



Rizzetta & Company

LTC Ranch West Residential Community Development District

**Board of Supervisors
Meeting
September 2, 2025**

**District Office:
8529 South Park Circle
Suite 330
Orlando, FL 32819**

LTC RANCH WEST RESIDENTIAL DEVELOPMENT DISTRICT COMMUNITY

Board of Supervisors	Austin Burr Ben Meyers Robert Nelson James Jahna Luke Rector	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Brian Mendes	Rizzetta & Company, Inc.
District Counsel	Jonathan Johnson	Kutak Rock LLP
District Engineer	Kinan Husainy	Kimley-Horn and Associates

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 (407) 472-2471. 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.

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT
DISTRICT**

District Office · Orlando, Florida · (407) 472-2471

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.ltc ranchwestcdd.org

August 26, 2025

Board of Supervisors
**LTC Ranch West Residential
Community Development
District**

AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the LTC Ranch West Residential Community Development District will be held on **September 2, 2025, at 12:00 p.m.** at **Home2Suites By Hilton Stuart located at 1440 NW Federal Hwy, Stuart, FL 34994**. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. COMMUNITY UPDATES**
 - A. Superior Waterway's Lake Report..... Tab 1
- 4. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of Meeting from the Board of Supervisors Meeting held on May 29, 2025 Tab 2
 - B. Ratification of Operation and Maintenance Expenditures for May - July 2025 Tab 3
- 5. BUSINESS ITEMS**
 - A. Ratification of District Items Tab 4
 1. Chair's Acceptance of the FY 2024 Financial Audit
 2. Aquatic Management Proposal
 - B. Consideration of Arbitrage Services Engagement Letters Tab 5
 1. Engagement Letter (Series 2021A)
 2. Engagement Letter (Series 2021B)
 3. Engagement Letter (Series 2024-AA2)
 4. Engagement Letter (Series 2024-AA3)
 - C. Consideration of Rizzetta & Company Inc. Contract for District Management Services Tab 6
 - D. Consideration of Resolution 2025-07, Adopting FY 25/26
 - E. Meeting Schedule Tab 7
 - F. Public Hearing on Fiscal Year 2025-2026 Final Budget
 1. Consideration of Resolution 2025-08, Adopting FY 25/26 Final Budget Tab 8
 - G. Public Hearing on Fiscal Year 2025-2026 Special Assessments
 1. Consideration of Resolution 2025-09, Imposing Special Assessments Tab 9
- 6. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 1. Website Audit Tab 10
- 7. SUPERVISOR REQUESTS AND COMMENTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

Very truly yours,

Brian Mendes

Brian Mendes
District Manager

cc: Johnthan Johnson, Kutak Rock
LLP

Tab 1

WATERWAY MANAGEMENT REPORT



Toll free: 1-877-966-9333 • Fax: (561) 844-9629
www.superiorwaterway.com

CUSTOMER LTC Ranch west Residentra TECHNICIAN JC DATE 4-11-25

TEMPERATURE (°F)

<55	55-65	<u>66-75</u>
76-85	86-95	96+

 CLOUD COVER

Clear	25-50%
50-75%	<u>Overcast</u>

 WIND

0-5	<u>6-10</u>
11-15	16+

Lake #'s	<u>1, 2, 3, 4, 5</u>	<u>6, 12, 13, 14</u>				
Weeds Treated	<u>Tg. Sd, pw</u> <u>Ba</u>	<u>Tg. Sd, pw</u> <u>Ba</u>				

KEY A = Algae Ch = Chara Hyg = Hygrophila Pr = Primrose Ta = Tape Grass
Aw = Alligatorweed Co = Coontail Ip = Illinois Pondweed Ru = Ruppia Tg = Torpedograss
Bt = Baby Tears Cb = Cuban Bulrush Lm = Limnophila Sag = Sago Pondweed Wh = Water Hyacinths
Ba = Bacopa Dw = Duckweed Mf = Mosquito Fern Sa = Salvinia Wl = Water Lettuce
Bl = Banana Lilies Fw = Fanwort N = Naiad Sd = Sedges Wli = Water Lilies
Bw = Bladderwort Gb = Giant Bulrush Pw = Pennywort Ss = Slender Spikerush Wm = Water Meal
Ct = Cattails Hy = Hydrilla Pa = Planktonic Algae Sp = Spatterdock Wt = Wild Taro

REMARKS: Inspected lakes, treated for invasive bank vegetation.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input checked="" type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input checked="" type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input checked="" type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input checked="" type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

**Weed & Algae Control • Fountains & Aeration • Preserve Restoration
Fish Stocking • Wetland Planting & Maintenance • Water Clarification**

WATERWAY MANAGEMENT REPORT



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www.superiorwaterway.com

CUSTOMER LTC Ranch West Residential TECHNICIAN [Signature] DATE 4-25-25

TEMPERATURE (°F)

<55	55-65	<u>66-75</u>
76-85	86-95	96+

 CLOUD COVER

Clear	25-50%
50-75%	<u>Overcast</u>

 WIND

0-5	6-10
<u>11-15</u>	16+

Lake #'s	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 12	13, 14			
Weeds Treated	Tg, Ba, Aw Ct, Sd	Tg, Ba, Aw Ct, Sd	Tg, Ba, Aw Ct, Sd			

KEY A = Algae Ch = Chara Hyg = Hygrophila Pr = Primrose Ta = Tape Grass
Aw = Alligatorweed Co = Coontail Ip = Illinois Pondweed Ru = Ruppia Tg = Torpedograss
Bt = Baby Tears Cb = Cuban Bulrush Lm = Limnophila Sag = Sago Pondweed Wh = Water Hyacinths
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Bw = Bladderwort Gb = Giant Bulrush Pw = Pennywort Ss = Slender Spikerush Wm = Water Meal
Ct = Cattails Hy = Hydrilla Pa = Planktonic Algae Sp = Spatterdock Wt = Wild Taro

REMARKS: inspected lakes, treated for invasive bank vegetation.
Garbage in lakes from construction.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input checked="" type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input checked="" type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

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WATERWAY MANAGEMENT REPORT



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www.superiorwaterway.com

CUSTOMER LTC Ranch West Residential TECHNICIAN [Signature] DATE 5-9-25

TEMPERATURE (°F)

<55	55-65	66-75
<u>76-85</u>	86-95	96+

 CLOUD COVER

Clear	25-50%
50-75%	<u>Overcast</u>

 WIND

0-5	<u>6-10</u>
11-15	16+

Lake #'s	1, 2, 3, 4, 5	6, 7, 8, 9, 10	12, 13, 14		
Weeds Treated	Tg, sd, pw c+	Tg, sd, pw c+	Tg, sd, pw c+		

KEY A = Algae Ch = Chara Hyg = Hygrophila Pr = Primrose Ta = Tape Grass
Aw = Alligatorweed Co = Coontail Ip = Illinois Pondweed Ru = Ruppia Tg = Torpedograce
Bt = Baby Tears Cb = Cuban Bulrush Lm = Limnophila Sag = Sago Pondweed Wh = Water Hyacinths
Ba = Bacopa Dw = Duckweed Mf = Mosquito Fern Sa = Salvinia Wl = Water Lettuce
Bl = Banana Lilies Fw = Fanwort N = Naiad Sd = Sedges Wli = Water Lilies
Bw = Bladderwort Gb = Giant Bulrush Pw = Pennywort Ss = Slender Spikerush Wm = Water Meal
Ct = Cattails Hy = Hydrilla Pa = Planktonic Algae Sp = Spatterdock Wt = Wild Taro

REMARKS: Inspected lakes, treated for invasive bank vegetation.
Water levels very low.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input checked="" type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input checked="" type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

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WATERWAY MANAGEMENT REPORT

Superior Waterway Services, Inc.

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www.superiorwaterway.com

CUSTOMER LTC Ranch west Residential TECHNICIAN JC DATE 5-23-25

TEMPERATURE (°F)

<55	55-65	66-75
76-85	86-95	96+

 CLOUD COVER

Clear	25-50%
50-75%	Overcast

 WIND

0-5	6-10
11-15	16+

Lake #'s	1, 2, 3, 4, 5, 6	7, 8, 9, 10, 11	12, 13, 14, 15			
Weeds Treated	Tg, Aw, pw Sd, Pr	Tg, Aw, pw Sd, Pr	Tg, Aw, pw Sd, Pr			

KEY A = Algae Ch = Chara Hyg = Hygrophila Pr = Primrose Ta = Tape Grass
Aw = Alligatorweed Co = Coontail Ip = Illinois Pondweed Ru = Ruppia Tg = Torpedograss
Bt = Baby Tears Cb = Cuban Bulrush Lm = Limnophila Sag = Sago Pondweed Wh = Water Hyacinths
Ba = Bacopa Dw = Duckweed Mf = Mosquito Fern Sa = Salvinia Wi = Water Lettuce
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Ct = Cattails Hy = Hydrilla Pa = Planktonic Algae Sp = Spatterdock Wt = Wild Taro

REMARKS: Inspected lakes, treated for invasive bank vegetation.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input checked="" type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input checked="" type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

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Fish Stocking • Wetland Planting & Maintenance • Water Clarification**

WATERWAY MANAGEMENT REPORT



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www.superiorwaterway.com

CUSTOMER LTC Ranch west Residential TECHNICIAN [Signature] DATE 6-13-25

TEMPERATURE (°F)

<55	55-65	66-75
76-85	86-95	96+

 CLOUD COVER

Clear	25-50%
50-75%	Overcast

 WIND

0-5	6-10
11-15	16+

Lake #'s	1, 2, 3, 4, 5, 6, 7	8, 9, 10, 11, 12	13, 14, 15			
Weeds Treated	Tg. Sd. Aw Ba	Tg. Sd. Aw Ba	Tg. Sd. Aw Ba, Ct.			

KEY A = Algae Ch = Chara Hyg = Hygrophila Pr = Primrose Ta = Tape Grass
Aw = Alligatorweed Co = Coontail Ip = Illinois Pondweed Ru = Ruppia Tg = Torpedograss
Bt = Baby Tears Cb = Cuban Bulrush Lm = Limnophila Sag = Sago Pondweed Wh = Water Hyacinths
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Bw = Bladderwort Gb = Giant Bulrush Pw = Pennywort Ss = Slender Spikerush Wm = Water Meal
Ct = Cattails Hy = Hydrilla Pa = Planktonic Algae Sp = Spatterdock Wt = Wild Taro

REMARKS: Inspected lakes, treated for invasive bank vegetation.
Garbage in lakes from construction.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H₂O (°F) ☐ High 85-95 ☐ Normal 75-86 ☐ Low 75 <
DISSOLVED OXYGEN (ppm.) ☐ High 6-8 ☐ Normal 4 -6 ☐ Low 4 <
pH READING ☐ Acid 1-7 ☐ Neutral 7 ☐ Base 7 - 14
WATER CLARITY (Ft.) ☐ Good 6 > ☐ Fair 4-5 ☐ Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH ☐ Largemouth Bass ☐ Bream ☐ Sunshine Bass ☐ Catfish ☐ Triploid Grass Carp
☐ Mosquitofish ☐ Oscar ☐ Suckermouth Catfish ☐ Peacock Bass ☐ Mayan Cichlid
☐ Snakehead ☐ Tilapia ☐ Florida Gar ☐ Piranha ☐ Clown Knife Fish

WILDLIFE ☐ Alligator ☒ Turtle ☐ Otter ☐ Iguana ☐ Fox
☐ Snake ☐ Wild Hog ☐ Raccoon ☐ Coyote ☐ Manatee

BIRDS ☐ Egret ☐ Muscovies ☐ Coot ☐ Bald Eagle ☐ Osprey
☐ Anhinga ☐ Cormorant ☐ Wild Ducks ☒ Ibis ☐ Wood Stork
☐ Limpkin ☐ Pelican ☐ Sandhill Crane ☐ Tricolored Heron ☐ Roseate Spoonbill
☐ Moorhen ☐ Snail Kite ☐ Little Blue Heron ☐ Green Heron ☐ Great Blue Heron

OTHER: _____

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WATERWAY MANAGEMENT REPORT

Superior Waterway Services, Inc.



Toll free: 1-877-966-9333 • Fax: (561) 844-9629
www.superiorwaterway.com

CUSTOMER LTC Ranch West Residential TECHNICIAN [Signature] DATE 6-27-25

TEMPERATURE (°F)	<55	55-65	66-75	CLOUD COVER	Clear	25-50%	WIND	0-5	6-10
	76-85	86-95	96+		50-75%	Overcast		11-15	16+

Lake #'s						
Weeds Treated						

KEY

A = Algae	Ch = Chara	Hyg = Hygrophila	Pr = Primrose	Ta = Tape Grass
Aw = Alligatorweed	Co = Coontail	Ip = Illinois Pondweed	Ru = Ruppia	Tg = Torpedograss
Bt = Baby Tears	Cb = Cuban Bulrush	Lm = Limnophila	Sag = Sago Pondweed	Wh = Water Hyacinths
Ba = Bacopa	Dw = Duckweed	Mf = Mosquito Fern	Sa = Salvinia	Wl = Water Lettuce
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Bw = Bladderwort	Gb = Giant Bulrush	Pw = Pennywort	Ss = Slender Spikerush	Wm = Water Meal
Ct = Cattails	Hy = Hydrilla	Pa = Planktonic Algae	Sp = Spatterdock	Wt = Wild Taro

REMARKS: Inspected lakes, minimal vegetation present at this time. overall, lakes look good.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input checked="" type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input checked="" type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

**Weed & Algae Control • Fountains & Aeration • Preserve Restoration
Fish Stocking • Wetland Planting & Maintenance • Water Clarification**

WATERWAY MANAGEMENT REPORT



Toll free: 1-877-966-9333 • Fax: (561) 844-9629
www.superiorwaterway.com

CUSTOMER LTC Ranch west Residential TECHNICIAN [Signature] DATE 7-11-25

TEMPERATURE (°F)	<55	55-65	66-75	CLOUD COVER	Clear	25-50%	WIND	0-5	6-10
	76-85	86-95	96+		50-75%	Overcast		11-15	16+

Lake #'s	1, 2, 3, 4, 5, 6, 7	8, 9, 10, 11, 12	13, 14, 15			
Weeds Treated	Tg, Sd	Tg, Sd	Tg, Sd			

KEY

A = Algae	Ch = Chara	Hyg = Hygrophila	Pr = Primrose	Ta = Tape Grass
Aw = Alligatorweed	Co = Coontail	Ip = Illinois Pondweed	Ru = Ruppia	Tg = Torpedograss
Bt = Baby Tears	Cb = Cuban Bulrush	Lm = Limnophila	Sag = Sago Pondweed	Wh = Water Hyacinths
Ba = Bacopa	Dw = Duckweed	Mf = Mosquito Fern	Sa = Salvinia	Wl = Water Lettuce
Bl = Banana Lilies	Fw = Fanwort	N = Naiad	Sd = Sedges	Wli = Water Lilies
Bw = Bladderwort	Gb = Giant Bulrush	Pw = Pennywort	Ss = Slender Spikerush	Wm = Water Meal
Ct = Cattails	Hy = Hydrilla	Pa = Planktonic Algae	Sp = Spatterdock	Wt = Wild Taro

REMARKS: Inspected lakes, spot treated for invasive bank vegetation.

WATER TESTING (COMBINED AVERAGE)

TEMPERATURE H ₂ O (°F)	<input type="checkbox"/> High 85-95	<input type="checkbox"/> Normal 75-86	<input type="checkbox"/> Low 75 <
DISSOLVED OXYGEN (ppm.)	<input type="checkbox"/> High 6-8	<input type="checkbox"/> Normal 4 -6	<input type="checkbox"/> Low 4 <
pH READING	<input type="checkbox"/> Acid 1-7	<input type="checkbox"/> Neutral 7	<input type="checkbox"/> Base 7 - 14
WATER CLARITY (Ft.)	<input type="checkbox"/> Good 6 >	<input type="checkbox"/> Fair 4-5	<input type="checkbox"/> Poor 4 <

FISH/WILDLIFE OBSERVATIONS

FISH	<input checked="" type="checkbox"/> Largemouth Bass	<input type="checkbox"/> Bream	<input type="checkbox"/> Sunshine Bass	<input type="checkbox"/> Catfish	<input type="checkbox"/> Triploid Grass Carp
	<input type="checkbox"/> Mosquitofish	<input type="checkbox"/> Oscar	<input type="checkbox"/> Suckermouth Catfish	<input type="checkbox"/> Peacock Bass	<input type="checkbox"/> Mayan Cichlid
	<input type="checkbox"/> Snakehead	<input type="checkbox"/> Tilapia	<input type="checkbox"/> Florida Gar	<input type="checkbox"/> Piranha	<input type="checkbox"/> Clown Knife Fish
WILDLIFE	<input type="checkbox"/> Alligator	<input checked="" type="checkbox"/> Turtle	<input type="checkbox"/> Otter	<input type="checkbox"/> Iguana	<input type="checkbox"/> Fox
	<input type="checkbox"/> Snake	<input type="checkbox"/> Wild Hog	<input type="checkbox"/> Raccoon	<input type="checkbox"/> Coyote	<input type="checkbox"/> Manatee
BIRDS	<input type="checkbox"/> Egret	<input type="checkbox"/> Muscovies	<input type="checkbox"/> Coot	<input type="checkbox"/> Bald Eagle	<input type="checkbox"/> Osprey
	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Wild Ducks	<input checked="" type="checkbox"/> Ibis	<input type="checkbox"/> Wood Stork
	<input type="checkbox"/> Limpkin	<input type="checkbox"/> Pelican	<input type="checkbox"/> Sandhill Crane	<input type="checkbox"/> Tricolored Heron	<input type="checkbox"/> Roseate Spoonbill
	<input type="checkbox"/> Moorhen	<input type="checkbox"/> Snail Kite	<input type="checkbox"/> Little Blue Heron	<input type="checkbox"/> Green Heron	<input type="checkbox"/> Great Blue Heron

OTHER: _____

**Weed & Algae Control • Fountains & Aeration • Preserve Restoration
Fish Stocking • Wetland Planting & Maintenance • Water Clarification**

Tab 2

MINUTES OF MEETING

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

LTC RANCH WEST RESIDENTIAL
COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the LTC Ranch West Residential Community Development District was held on **May 29, 2025, at 12:13 p.m.** at the **Home2 Suites By Hilton Stuart located at 1440 NW Federal Hwy, Stuart, FL 34994**. Following is the agenda for the meeting.

Austin Burr	Board Supervisor, Chairman
Ben Meyers	Board Supervisor, Vice Chairman
Luke Rector	Board Supervisor, Assistant Secretary

Also present were:

Brian Mendes	District Manager, Rizzetta & Company, Inc.
Wes Haber	District Counsel, Kutak Rock (via phone)
Kinan Husainy	District Engineer, Kimley-Horn
Audience	Not Present

FIRST ORDER OF BUSINESS**Call to Order/Roll Call**

Mr. Mendes called the meeting to order at 12:34 p.m. and confirmed a quorum.

SECOND ORDER OF BUSINESS**Public Comments**

No members of the public were present.

THIRD ORDER OF BUSINESS**Superior Waterway's Lake Report**

Mr. Mendes presented the lake report to the Board of Supervisors and asked if they had any questions. There were none.

Mr. Burr requested confirmation of all new lakes.

Mr. Mendes stated that he will work with Supervisor Rector.

FOURTH ORDER OF BUSINESS**Consideration of Minutes of Meeting
from Board of Supervisors' Meeting
held on April 15, 2025**

Mr. Mendes presented the minutes from the meeting held on April 15, 2025 and asked if

any changes were requested.

Mr. Mendes noted a revision need on the first order of business for the meeting minutes.

On a motion by Mr. Burr, seconded by Mr. Meyers, with all in favor, the Board approved the Minutes of the Regular Meeting held on April 15, 2025, in substantial form, for LTC Ranch West Residential Community Development District.

FIFTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures for March – April 2025

Mr. Mendes reviewed the operation and maintenance expenditures and asked if there were any questions. There were none.

On a motion by Mr. Burr, seconded by Mr. Rector, with all in favor, the Board ratified Operation and Maintenance Expenditures for March 2025 (\$25,061.15), April 2025 (\$25,282.88), for LTC Ranch West Residential Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Approving 25/26 Proposed Budget & Setting Public Hearing

Mr. Mendes presented the resolution to the Board of Supervisors and asked if there were any questions.

The Board of Supervisors requested the hearing be held on August 19th.

Mr. Mendes stated that he will work with Supervisor Rector regarding the revised bids for landscaping services.

Mr. Mendes inquired about residents being assessed for the first time.

On a motion by Mr. Burr, seconded by Mr. Rector, with all in favor, the Board adopted the Resolution 2025-06, Approving 25/26 Proposed Budget & Setting Public Hearing , for LTC Ranch West Residential Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No Report.

B. District Engineer

No Report.

C. District Manager

1. Website Audit
2. Presentation of Registered Voter Count

Mr. Mendes presented the registered voter count for the District to the Board.

EIGHTH ORDER OF BUSINESS**Audience Comments &
Supervisor Requests**

No comments.

NINTH ORDER OF BUSINESS**Adjournment**

On a motion by Mr. Burr, seconded by Mr. Meyers, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 12:24 p.m. for LTC Ranch West Residential Community Development District.

[SIGNATURES ON FOLLOWING PAGE]

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Secretary / Assistant Secretary

Chairman / Vice Chairman

DRAFT

Tab 3

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ORLANDO

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures May 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$ 20,423.43**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

LTC Ranch West Community Development District**Paid Operation & Maintenance Expenditures**

May 1, 2025 Through May 31, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
City of Port St. Lucie Utility Systems Dept.	20250502-1	16123659 ACH	Account #1073560848881 - 10958 NW Furyk Dr 03/25	\$185.78
City of Port St. Lucie Utility Systems Dept.	20250502-1-Fee	16123659 ACH	Account #1073560848881 - 10958 NW Furyk Dr 03/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250502-1	16123660 ACH	Account # 1073560848883 - 10958 A NW Furyk Dr 03/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250502-1-FEE	16123660 ACH	Account # 1073560848883 - 10958 A NW Furyk Dr 03/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250502-1	16123661 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 03/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250502-1-Fee	16123661 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 03/25	\$0.95
Gannett Florida LocaliQ	300020	0007094112	Legal Advertising 04/25	\$92.16
Grau & Associates, P.A.	300021	27489	Audit Services FY 24/25	\$1,500.00
Impact Landscaping & Irrigation, LLC	300022	INV-73556	Landscaping Maintenance 05/25	\$9,725.00
Kimley-Horn and Associates, Inc.	300023	31724988	Engineering Services 04/25	\$1,621.30
Rizzetta & Company, Inc.	300019	INV0000098919	District Management Fees 05/25	\$5,056.42
School Now	300024	INV-SN-759	CDD Website Services 05/25	\$384.38
Superior Waterway Services, Inc.	300018	105449	Lake Maintenance 05/25	<u>\$1,806.00</u>
Total Report				<u>\$ 20,423.43</u>

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ORLANDO

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures June 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2025 through June 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$ 28,637.33**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

LTC Ranch West Community Development District**Paid Operation & Maintenance Expenditures**

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224727 ACH	Account #1073560848881 - 10958 NW Furyk Dr 04/25	\$185.78
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224727 ACH	Account #1073560848881 - 10958 NW Furyk Dr 04/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224728 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 04/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224728 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 04/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224729 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 04/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250605-1	16224729 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 04/25	\$0.95
Gannett Florida LocaliQ	300026	0007144668	Legal Advertising 05/25	\$92.16
Grau & Associates, P.A.	300027	27703	Audit FYE 09/30/2024 06/25	\$700.00
Impact Landscaping & Irrigation, LLC	300028	INV-74090	Landscaping Maintenance 06/25	\$9,725.00
Kimley-Horn and Associates, Inc.	300033	32292420	Engineering Services 05/25	\$2,269.82
Kutak Rock, LLP	300029	3568975	Legal Services 04/25	\$915.00
Luke Rector	300030	LR052925	Board of Supervisors Meeting 05/29/25	\$200.00
Rizzetta & Company, Inc.	300025	INV0000099696	District Management Fees 06/25	\$5,056.42
Robert A Burr	300031	AB0529625	Board of Supervisors Meeting 05/29/25	\$200.00

LTC Ranch West Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Superior Waterway Services, Inc.	300032	106271	Lake Maintenance 06/25	\$1,806.00
U.S. Bank	300034	7760900	Trustee Fees FY 05/01/25 - 04/30/26	\$3,178.63
U.S. Bank	300034	7760902	Trustee Fees FY 05/01/25 -04/30/26	<u>\$4,256.13</u>
Total Report				<u>\$ 28,637.33</u>

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ORLANDO

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures July 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2025 through July 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$ 19,233.39**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

LTC Ranch West Community Development District**Paid Operation & Maintenance Expenditures**

July 1, 2025 Through July 31, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325699 ACH	Account #1073560848881 - 10958 NW Furyk Dr 05/25	\$185.78
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325699 ACH	Account #1073560848881 - 10958 NW Furyk Dr 05/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325700 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 05/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325700 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 05/25	\$0.95
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325701 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 05/25	\$24.77
City of Port St. Lucie Utility Systems Dept.	20250703-1	16325701 ACH	Account # 1073560848884 - 10958 B NW Furyk DR 05/25	\$0.95
Impact Landscaping & Irrigation, LLC	300038	INV-74534	Landscaping Maintenance 07/25	\$9,725.00
Kimley-Horn and Associates, Inc.	300043	32604576	Engineering Services 06/25	\$1,621.30
Kutak Rock, LLP	300037	3584167	Legal Services 05/25	\$286.50
LLS Tax Solutions, Inc.	300039	003816	Arbitrage Services Series 2024 - AA4 for Period Ending 05/01/2025	\$500.00
Rizzetta & Company, Inc.	300036	INV0000100510	District Management Fees 07/25	\$5,056.42
Superior Waterway Services, Inc.	300035	106945	Lake Maintenance 07/25	<u>\$1,806.00</u>
Total Report				<u>\$ 19,233.39</u>

Tab 4

Brian,

LTC Ranch West Residential Community Development District Audited Financial Statements for the year ended September 30, 2024.

Presentation of the audited financial statements to the BOS:

The financial statements of the District are required to be audited pursuant to the requirements outlined in Florida Statutes Chapter 218. The Audited financial statements should be evaluated based on several items: The Auditor's Report, the financial statements and the notes to the financial statements, the Report on Internal Control and the Management Letter.

Auditor's Opinion -

An unqualified opinion is the Auditor's opinion of the financial statements, given without any reservations. Such an opinion basically states that the auditor feels the District followed all accounting rules appropriately and that the financial reports are an accurate representation of the District's financial condition.

Is the Auditor's opinion unqualified for this district ☒ YES NO (Circle one.)

See pages 1-2 of audit report.

Financial Statements and the Notes to the Financial Statements -

The financial statements themselves are presented in accordance with generally accepted accounting principles and include the notes to the financial statements. The phrase "see notes to the financial statements" (or similar wording) is a phrase you will see at the bottom of the financial statements. This means that reading the notes in conjunction with the financial statements will provide a more complete picture of the District's financial position and the results of its operations. The notes serve to explain, clarify, and expand upon the figures presented in the financial statements, and provide some additional information as well.

Report on Internal Control -

Report on Internal Control over financial reporting and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards. The auditor includes this report to specifically identify any internal control deficiencies or instances of noncompliance with laws, regulations and contracts.

Instances or adverse findings reported for this district YES ☒ NO (Circle one.) If yes, see further explanation below.

See pages 25-26

Management Letter -

The Management Letter is issued pursuant to the rules of the Auditor General of the State of Florida. This report is issued by the auditors to present any findings or recommendations the auditors may have as well as the status of any findings that may have been identified in the prior year. This report also identifies compliance with the provisions of the Auditor General of the State of Florida.

Instances or adverse findings reported for this district in the current year	YES	<input checked="checked" type="radio"/> NO
Instances or adverse findings reported for this district in the prior year	YES	<input checked="checked" type="radio"/> NO
(Circle one.) If yes, see further explanation below.		
See pages 28-29		

If there are any questions with the audit report, the numbers or any of the disclosures, please contact Michelle White.

Please let me know when the BOS accepts the report.

Thanks,

Michelle

**LTC RANCH WEST RESIDENTIAL
COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
LTC Ranch West Residential Community Development District
City of Port St. Lucie, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2025, 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, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 16, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$19,344,326.
- The change in the District's total net position in comparison with the prior year was \$8,575,940, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$11,187,671, an increase of \$9,915,256 in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items, restricted for debt service and capital projects fund, and the remainder is unassigned fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and physical environment functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2024	2023
Assets, excluding capital assets	\$ 16,194,929	\$ 5,877,659
Capital assets	73,091,815	40,120,801
Total assets	89,286,744	45,998,460
Current liabilities	6,088,679	5,038,567
Long-term liabilities	63,853,739	30,191,507
Total liabilities	69,942,418	35,230,074
Net Position		
Net investment in capital assets	13,236,601	9,222,827
Restricted	6,049,788	1,545,559
Unrestricted	57,937	-
Total net position	\$ 19,344,326	\$ 10,768,386

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 3,575,411	\$ 1,743,757
Operating grants and contributions	161,820	200,754
Capital grants and contributions	8,130,459	11,760,231
Total revenues	11,867,690	13,704,742
Expenses:		
General government	158,944	126,929
Physical environment	112,795	2,956
Interest on long-term debt	1,740,790	1,036,884
Bond issue costs	1,279,221	-
Total expenses	3,291,750	1,166,769
Change in net position	8,575,940	12,537,973
Net position - beginning	10,768,386	(1,769,587)
Net position - ending	\$ 19,344,326	\$ 10,768,386

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$3,291,750. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised of Developer contributions, assessments, and interest income. In total, expenses increased from the prior fiscal year, the majority of the increase was the result of bond issue costs incurred in the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$73,091,815 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken as the District's assets are under construction. More detailed information about the District's capital assets is presented in the notes to the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2024, the District had \$63,645,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact LTC Ranch West Residential Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

FINANCIAL STATEMENTS

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 66,580
Due from Developer	108,629
Restricted assets:	
Investments	16,019,720
Capital assets	
Non-depreciable assets	73,091,815
Total assets	<u>89,286,744</u>
 LIABILITIES	
Accounts payable and accrued expenses	8,643
Contracts and retainage payable	4,998,615
Accrued interest payable	1,081,421
Non-current liabilities:	
Due within one year	935,000
Due in more than one year	62,918,739
Total liabilities	<u>69,942,418</u>
 NET POSITION	
Net investment in capital assets	13,236,601
Restricted for debt service	6,049,788
Unrestricted	57,937
Total net position	<u>\$ 19,344,326</u>

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 158,944	\$ 158,944	\$ -	\$ -	\$ -
Physical environment	112,795	156,188	14,544	8,130,459	8,188,396
Interest on long-term debt	1,740,790	3,260,279	147,276	-	1,666,765
Bond issue costs	1,279,221	-	-	-	(1,279,221)
Total governmental activities	3,291,750	3,575,411	161,820	8,130,459	8,575,940
			Change in net position		8,575,940
			Net position - beginning		10,768,386
			Net position - ending		<u>\$ 19,344,326</u>

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Project	
ASSETS				
Cash	\$ 66,580	\$ -	\$ -	\$ 66,580
Investments	-	7,131,209	8,888,511	16,019,720
Due from Developer	-	-	108,629	108,629
Total assets	<u>\$ 66,580</u>	<u>\$ 7,131,209</u>	<u>\$ 8,997,140</u>	<u>\$ 16,194,929</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 8,643	\$ -	\$ -	\$ 8,643
Contracts and retainage payable	-	-	4,998,615	4,998,615
Total liabilities	<u>8,643</u>	<u>-</u>	<u>4,998,615</u>	<u>5,007,258</u>
Fund balances:				
Restricted for:				
Debt service	-	7,131,209	-	7,131,209
Capital projects	-	-	3,998,525	3,998,525
Unassigned	57,937	-	-	57,937
Total fund balances	<u>57,937</u>	<u>7,131,209</u>	<u>3,998,525</u>	<u>11,187,671</u>
Total liabilities and fund balances	<u>\$ 66,580</u>	<u>\$ 7,131,209</u>	<u>\$ 8,997,140</u>	<u>\$ 16,194,929</u>

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$ 11,187,671
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	73,091,815	
Accumulated depreciation	-	73,091,815

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(1,081,421)	
Bonds payable	(63,853,739)	(64,935,160)
Net position of governmental activities		\$ 19,344,326

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Project	
REVENUES				
Developer contributions	\$ 14,544	\$ -	\$ 8,002,657	\$ 8,017,201
Assessments	315,132	3,260,279	-	3,575,411
Interest	-	147,276	127,802	275,078
Total revenues	329,676	3,407,555	8,130,459	11,867,690
EXPENDITURES				
Current:				
General government	158,944	-	-	158,944
Physical environment	112,795	-	-	112,795
Debt service:				
Principal	-	6,790,000	3,329,332	10,119,332
Interest	-	1,100,879	-	1,100,879
Bond issue costs	-	-	1,279,221	1,279,221
Capital outlay	-	-	32,971,014	32,971,014
Total expenditures	271,739	7,890,879	37,579,567	45,742,185
Excess (deficiency) of revenues over (under) expenditures	57,937	(4,483,324)	(29,449,108)	(33,874,495)
OTHER FINANCING SOURCES (USES)				
Transfer in (out)	-	(97,242)	97,242	-
Developer advance	-	-	3,329,332	3,329,332
Bond proceeds	-	9,732,893	30,742,107	40,475,000
Bond premium	-	-	(14,581)	(14,581)
Total other financing sources (uses)	-	9,635,651	34,154,100	43,789,751
Net change in fund balances	57,937	5,152,327	4,704,992	9,915,256
Fund balances - beginning	-	1,978,882	(706,467)	1,272,415
Fund balances - ending	\$ 57,937	\$ 7,131,209	\$ 3,998,525	\$ 11,187,671

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 9,915,256
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	32,971,014
In connection with the issuance of the Bonds, the original issue premium is reported as a financing source when debt is first issued, whereas this amount is eliminated in the statement of activities and increases long-term liabilities in the statement of net position.	14,581
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(40,475,000)
Governmental funds report Developer advances as financial resources when cash is received, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(3,329,332)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	10,119,332
Amortization of the issuance premium/discount is not recognized in the governmental fund financial statements, but is reported in the statement of activities.	8,187
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	(648,098)
Change in net position of governmental activities	<u>\$ 8,575,940</u>

See notes to the financial statements

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

LTC Ranch West Residential Community Development District ("District") was created by Ordinance 21-53, effective as of June 14, 2021, of the Board of City Commissioners of City of Port St. Lucie, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with Midway Glades Developers, LLC ("Developer").

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District was primarily funded by Developer contributions in the current fiscal year.

The District reports the following major governmental fund:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

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

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, although the District Manager can approve certain changes to line item appropriations within funds.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Weighted Average Maturity
First American Treasury Obligation Fund - Class Y	\$ 16,019,720	S&P AAAM	31 days
Total Investments	<u>\$ 16,019,720</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indentures limit the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 97,242
Capital projects	97,242	-
Total	\$ 97,242	\$ 97,242

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the bond indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 40,120,801	\$ 32,971,014	\$ -	\$ 73,091,815
Total capital assets, not being depreciated	40,120,801	32,971,014	-	73,091,815
Governmental activities capital assets, net	\$ 40,120,801	\$ 32,971,014	\$ -	\$ 73,091,815

The infrastructure intended to serve the District has been estimated at a total cost of about \$133.6 million. The infrastructure will include roads, stormwater management, utilities, amenity facilities, and offsite improvements. A portion of the project costs are to be funded with the proceeds from the issuance of Bonds and the remainder is intended to be funded by the Developer. Upon completion, certain assets will be conveyed to others for ownership and maintenance.

NOTE 7 – LONG-TERM LIABILITIES

Series 2021

On October 14, 2021, the District issued Series 2021 Special Assessment Revenue Bond, \$17,870,000 Series 2021A Assessment Area One due on May 1, 2026 – May 1, 2052 with fixed interest rates ranging from 2.5% - 4% and \$12,445,000 Series 2021B Series 2021B due May 1, 2031 with a fixed interest rate of 3.25%. The Bonds were issued to fund the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the 2021A Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052. Principal on the 2021B Bonds is due in a balloon payment on May 1, 2031. During the current fiscal year, the District refunded a portion of the Series 2021B Bonds via the issuance of Series 2024 AA4 Bonds. A total of \$6,425,000 of the Series 2021B principal was redeemed in connection with the issuance of Series 2024 AA4 Bonds.

The Series 2021A Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021B Bonds are not subject to optional redemption. The Bonds are 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.

The Bond Indenture established a debt service reserve requirement as well as other 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. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Series 2024 AA2 and AA3

On April 22, 2024, the District issued \$5,210,000 of Special Assessment Revenue Bonds Series 2024 AA2 (Assessment Area Two) and \$17,000,000 of Special Assessment Revenue Bonds Series 2024 AA3 (Assessment Area Three). Both Bonds consist of multiple term Bonds with maturity dates from May 1, 2031 to May 1, 2054 and fixed interest rates ranging from 4.85% to 6.05%. The Bonds were issued to finance the construction and acquisition of infrastructure improvements for the District. Interest is paid semiannually on each May 1 and November 1. Principal payments are made serially commencing on May 1, 2025 through May 1, 2054.

The Series 2024 AA2 and AA3 Bonds are subject to optional and 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.

The Bond Indenture established a debt service reserve requirement as well as other 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. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with those requirements of the Bond Indenture at September 30, 2024.

Series 2024 AA4

On August 15, 2024 the District issued \$18,265,000 of Special Assessment Refunding Revenue Bonds, Series 2024 AA4 (Assessment Area Four) consisting of Term Bonds with maturity dates from May 1, 2031 to May 1, 2054 and fixed interest rates ranging from 4.75% to 5.65%. The Bonds were issued to finance the construction and acquisition of infrastructure improvements for the District and to currently refund a portion of the outstanding Series 2021B Bonds. Interest is to be paid semiannually on each May 1 and November 1 and the principal is to be paid serially on each May 1, 2025.

The Series 2024 AA4 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are 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 7 – LONG-TERM LIABILITIES (Continued)

Series 2024 AA4 (Continued)

The Bond Indenture established a debt service reserve requirement as well as other 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. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with those requirements of the Bond Indenture at September 30, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021A	\$ 17,515,000	\$ -	\$ 365,000	\$ 17,150,000	\$ 375,000
Series 2021B	12,445,000	-	6,425,000	6,020,000	-
Series 2024 - AA2	-	5,210,000	-	5,210,000	70,000
Series 2024 - AA3	-	17,000,000	-	17,000,000	230,000
Series 2024 - AA4	-	18,265,000	-	18,265,000	260,000
Original issue discount	-	(14,581)	(81)	(14,500)	-
Original issue premium	231,507	-	8,268	223,239	-
Total	<u>\$ 30,191,507</u>	<u>\$ 40,460,419</u>	<u>\$ 6,798,187</u>	<u>\$ 63,853,739</u>	<u>\$ 935,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 935,000	\$ 2,850,572	\$ 3,785,572
2026	970,000	3,069,403	4,039,403
2027	1,010,000	3,031,615	4,041,615
2028	1,050,000	2,989,666	4,039,666
2029	1,100,000	2,945,961	4,045,961
2030-2034	12,275,000	13,391,426	25,666,426
2035-2039	7,950,000	11,364,546	19,314,546
2040-2044	10,140,000	9,221,834	19,361,834
2045-2049	13,140,000	6,322,150	19,462,150
2050-2054	15,075,000	2,464,313	17,539,313
Total	<u>\$ 63,645,000</u>	<u>\$ 57,651,486</u>	<u>\$ 121,296,486</u>

NOTE 8 – DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$14,544. Developer contributions to the capital projects fund for the current fiscal year were \$8,002,657, which includes a receivable of \$108,629. During the current fiscal year the Developer advanced \$3,329,332 to the District in order to fund certain capital improvements. The Developer repaid the advances in full during the current fiscal year using Bond proceeds from the newly issued Series 2024 AA2 Bonds.

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which would have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

As of September 30, 2024, the District had open contracts for various construction projects. The contracts totaled over \$50 million, of which over \$25 million was uncompleted at September 30, 2024.

NOTE 11 – 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 costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 12 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$1,920,000 of the Series 2021B Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ -	\$ 14,544	\$ 14,544
Assessments	312,346	315,132	2,786
Total revenues	<u>312,346</u>	<u>329,676</u>	<u>17,330</u>
EXPENDITURES			
Current:			
General government	163,094	158,944	4,150
Physical environment	149,252	112,795	36,457
Total expenditures	<u>312,346</u>	<u>271,739</u>	<u>40,607</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	57,937	<u>\$ 57,937</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 57,937</u>	

See notes to required supplementary information

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
CITY OF PORT ST. LUCIE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(c)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	5
Employee compensation	\$0
Independent contractor compensation	\$974,984
Construction projects to begin on or after October 1; (\$65K)	No new construction projects started after 10/01/2024
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$96.55 to \$437.28 Debt service - \$408.45 to \$1,700.10
Special assessments collected	\$3,575,411
Outstanding Bonds:	see Note 7 for details



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

To the Board of Supervisors
LTC Ranch West Residential Community Development District
City of Port St. Lucie, 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 the governmental activities and each major fund of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 16, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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*.

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.

Bhav & Associates

June 16, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
LTC Ranch West Residential Community Development District
City of Port St. Lucie, Florida

We have examined LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report 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, management, and the Board of Supervisors of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 16, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
LTC Ranch West Residential Community Development District
City of Port St. Lucie, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida ("District") as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated June 16, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the 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 June 16, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank LTC Ranch West Residential Community Development District, City of Port St. Lucie, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 16, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



AQUATIC MANAGEMENT AGREEMENT

This agreement, dated August 1, 2025, is made between SUPERIOR WATERWAY SERVICES, INC. (SWS) and CUSTOMER:

LTC Ranch West Residential CDD
3434 Colwell Ave Suite 200 Tampa,
FL. 33614

Quoted by: Doug Matthews

Both Customer and SWS agree to the following terms and conditions:

1. SWS will provide aquatic management services on behalf of the customer in accordance with the terms and conditions of this agreement at the following aquatic sites:

Twenty-one (21) lakes totaling 68 acres located in Port St Lucie, Florida.

2. Customer agrees to pay SWS the following amount during the term of this agreement for these specific waterway management services (as herein defined):

Algae And Aquatic Plant Control	\$2,380.00 / monthly
Border Grass And Brush Control To Water's Edge	Included
Monthly Water Testing	Included
Fish & Wildlife Monitoring	Included
Management Reporting	Included

Two (2) visits per month for lake management with treatment as necessary. Additionally needed visits at no extra charge.

3. Schedule of payment: First month's payment shall be due and payable upon execution of this agreement; the balance shall be payable in equal monthly installments. A 1.5% late fee shall apply to any balance past due more than 30 days.
4. The offer contained in this agreement is valid for thirty (30) days only and must be returned to our offices for acceptance within that period.
5. SWS agrees to use only products that have been shown to present a wide margin of safety for Florida fish and wildlife. All herbicides to be utilized must be labeled for the application and approved by Federal and State authorities for that use.

AQUATIC MANAGEMENT AGREEMENT

6. This agreement may be terminated by either party with thirty (30) days written notice. Notification must be sent by certified mail, return receipt requested, to SUPERIOR WATERWAY SERVICES, INC., 6701 Garden Rd., Suite 1 Riviera Beach, FL 33404. CUSTOMER agrees to pay for all services rendered by SWS to date of termination of contract. SWS reserves the right, under special circumstances, to initiate surcharges relating to extraordinary price increases of water treatment products. There will be no less than 30 days written notice if any increase is to be imposed for any reason whatsoever.
7. This agreement will automatically renew yearly, on the anniversary date, unless terminated by either party with thirty (30) days written notice.
8. Addendums: See attached map, survey and report (where applicable).
 - A. Water testing as needed for the success of the aquatic weed control program and at the discretion of SWS.
 - B. Additional work as requested by CUSTOMER such as trash clean up, physical cutting and/or plant removal and other manual maintenance may be performed by our staff. Extra service work requested by CUSTOMER will be invoiced separately at our current hourly equipment and labor rates. Construction debris removal around lakes is available for an additional cost.
 - C. Care proposed in this contract is for maintenance control of aquatic growth and will not eradicate all plants in the water.
 - D. Definitions of services referred to in Paragraph 1 are as follows:

Algae and Aquatic Plant Control – The treatment as necessary of all aquatic weed species located in the waterways maintained by the community association. Treatments are to be made with E.P.A. registered aquatic herbicides. The use of Fluridone is not included and will be prescribed if needed. SWS will provide the product at market cost with no markup when needed.

Border Grass And Brush Control To Water's Edge – The treatment of all undesirable emergent vegetation around the lake edge up to the turf line. Cattails and torpedo grass will be treated and left in place to decompose. Littoral plantings absent from lake shorelines at this time.

SUPERIOR WATERWAY SERVICES, INC.



Page 3

AQUATIC MANAGEMENT AGREEMENT

Monthly Water Testing – As needed for the success of the aquatic weed control program.


Fish & Wildlife Monitoring – Surveys performed at time of treatments which explain fish and wildlife species observed while onsite.

Management Reporting – A comprehensive report filled out each visit for the specific activity performed on the property, and provided to Customer.

9. SWS will provide CUSTOMER with certificates of insurance, which are incorporated herein by reference. During the term of this Agreement and any extension thereof, SWS will maintain no less than the level of insurance provided for in such certificates.
10. This agreement constitutes the entire agreement of SWS and the CUSTOMER. No oral or written alterations of the terms contained herein shall be deemed valid unless made in writing and accepted by an authorized agent of both SWS and CUSTOMER.
11. This agreement is not assignable to any third party for any reason, without the prior written consent of CUSTOMER.



SUPERIOR WATERWAY SERVICES, INC.



CUSTOMER



DATE



DATE

LTC Ranch West Residential CDD

21 lakes at Glynlea Country Club

Legend

 Lake



Tab 5



LLS Tax Solutions Inc.
1645 Sun City Center Pl,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

July 15, 2025

LTC Ranch West Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to LTC Ranch West Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$17,870,000 LTC Ranch West Community Development District Special Assessment Revenue Bonds, Series 2021A (Assessment Area One Project)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that

the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the three-year bond period beginning June 16, 2024, through the period ending June 15, 2027, is \$1,500, which is \$500 for each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
LTC Ranch West Community Development
District

By: *Linda L. Scott*
Linda L. Scott, CPA

By: _____
Print Name _____
Title _____
Date: _____



LLS Tax Solutions Inc.
1645 Sun City Center Pl,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

July 15, 2025

LTC Ranch West Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to LTC Ranch West Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$12,445,000 LTC Ranch West Community Development District Special Assessment Revenue Bonds, Series 2021B (Series 2021B Project)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that

the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the three annual bond year period beginning June 16, 2024, through the period ending June 15, 2027, is \$1,500, which is \$500 for each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

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Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
LTC Ranch West Community Development
District

By: Linda L. Scott
Linda L. Scott, CPA

By: _____
Print Name _____
Title _____
Date: _____



LLS Tax Solutions Inc.
1645 Sun City Center Pl,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

July 15, 2025

LTC Ranch West Residential Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. (“LLS Tax”) to provide arbitrage services to LTC Ranch West Residential Community Development District (“Client”) for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$5,210,000 LTC Ranch West Residential Community Development District Special Assessment Revenue Bonds, Series 2024-AA2 (Assessment Area Two Project – Pod 5)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service (“IRS”) forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that

the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

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The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

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Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
LTC Ranch West Residential Community
Development District

By: Linda L. Scott
Linda L. Scott, CPA

By: _____
Print Name _____
Title _____
Date: _____



LLS Tax Solutions Inc.
1645 Sun City Center Pl,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

July 15, 2025

LTC Ranch West Residential Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. (“LLS Tax”) to provide arbitrage services to LTC Ranch West Residential Community Development District (“Client”) for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$17,000,000 LTC Ranch West Residential Community Development District Special Assessment Revenue Bonds, Series 2024-AA3 (Assessment Area Three 2024 Project – Pod 9)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service (“IRS”) forms to accompany any required payment to the federal government.

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- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
LTC Ranch West Residential Community
Development District

By: Linda L. Scott
Linda L. Scott, CPA

By: _____
Print Name _____
Title _____
Date: _____

Tab 6

CONTRACT FOR PROFESSIONAL DISTRICT MANAGEMENT SERVICES

DATE: October 1, 2025

BETWEEN: **RIZZETTA & COMPANY, INC.**
3434 Colwell Avenue
Suite 200
Tampa, Florida 33614

(Hereinafter referred to as "**District Manager**")

AND: **LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT**
3434 Colwell Avenue
Suite 200
Tampa, Florida 33614

(Hereinafter referred to as "**District**," and together with District Manager, the "**Parties**.")

PURPOSE; SCOPE OF SERVICES:

- I. The purpose of this contract for professional district management services (hereinafter referred to as "**Contract**") is for District Manager to provide professional district management services to the District pursuant to Chapter 190, Florida Statutes. Additionally, this Contract consolidates all services provided by District Manager including continuing disclosure and technology services. A brief description of these services is provided below and a detailed description is provided in **Exhibit A** to this Contract. This Contract constitutes the entire understanding between the Parties and supersedes all prior Contracts, which are hereby terminated and of no further effect.

A. STANDARD ON-GOING SERVICES. The District Manager shall provide the following Standard On-Going Services to the District pursuant to this Contract:

- i. **Management** - services include the conducting of one (1) three (3) hour board meeting per month, one (1) budget workshop per year, overall administration of District functions, and all required state and local filings, preparation of annual budget, purchasing and risk management;
- ii. **Administrative** - services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of



Rizzetta & Company

MJJ 051424

agenda;

- iii. **Accounting** - services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity. District Manager shall be identified as agent or custodian of the District's bank accounts with signatory authority.
- iv. **Financial & Revenue Collection** - services include all functions necessary for the timely billing, collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments.

B. TIME FRAME. The Standard On-Going Services shall be provided on a monthly basis as detailed in this Contract.

II. ADDITIONAL SERVICES. In addition to the Standard On-Going Services described above, or in any addendum executed between the Parties, the District may, from time to time, require additional services from the District Manager. Any services not specifically provided for in the scope of services above, or necessary to carry out the services as described herein, as well as any changes in the scope requested by the District, shall be considered additional services. Such additional services may include, but are not limited to:

- Meetings: Extended meetings (beyond three (3) hours in length), continued meetings, special/additional meetings (not including annual budget workshop);
- Financial Reports: Modifications and certifications to special assessment allocation report; true-up analysis;
- Bond Issuance Services: preparation of the special assessment allocation report, testimony at the required bond validation court hearing, certifications, closing documents and statutorily required mailings
- Electronic communications/e-blasts;
- Special requests;
- Amendment to District boundary;
- Grant Applications;
- Escrow Agent;
- Continuing Disclosure/Representative/Agent;
- Community Mailings, e.g. memos, notifications of rules changes, operations and maintenance assessment notices, etc.;
- Public Records Requests that are extensive in nature, as defined by District's adopted Rules of Procedure.

If any additional services are required or requested, the District Manager shall provide a



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detailed description of these services and fees for such services to the District for approval prior to beginning any additional services. The District Manager shall undertake the additional services after the District has issued its written approval, as evidenced by a vote of the Board of Supervisors, of the description and fees for such services to the District Manager.

- III. **LITIGATION SUPPORT SERVICES.** Upon the District's request, the District Manager shall prepare documentation in response to litigation requests and provide necessary expert testimony in connection with litigation involving the subject matter of this Contract. If the District requires or requests any litigation support services, the District Manager shall provide a detailed description of the services and fees for such services to the District for approval prior to beginning any litigation support services. The District Manager shall undertake the litigation support services after the District has issued its written approval of the description and fees for such services to the District Manager.
- IV. **ADDITIONAL SERVICES PROVIDED TO THIRD PARTIES.** These are services requested by third parties such as homeowners, realtors, investors or members of the media. Such services may include, but are not limited to, estoppel letters, bond prepayment processing, and litigation support. The third party requesting such services shall be responsible for the payment of any fees charged by District Manager for providing those services to the extent authorized by law and the District's Rules of Procedure.
- V. **TERM.** The District Manager's services as provided in this Contract shall commence on October 1, 2025. This Contract shall automatically renew annually unless terminated pursuant to its terms. The District Manager acknowledges that the prices of this Contract are firm and that the District Manager may change the prices only with the District's written consent as evidenced by a vote of the Board of Supervisors. All prior agreements between the parties with respect to the subject matter of this Contract are terminated upon the execution of this Contract.
- VI. **FEES AND EXPENSES; PAYMENT TERMS.**
- A. **FEES AND EXPENSES.**
- i. A schedule of fees for the services described in Sections I, II, III, and IV of this Contract is shown in **Exhibit B** to this Contract, which is attached hereto and incorporated herein. The District shall pay the District Manager for the services provided under the terms of this Contract in accordance with the schedule of fees in **Exhibit B**. For purposes of the District Manager's compensation for services provided pursuant to this Contract, the District shall compensate the District Manager only for those services provided under the terms of this Contract. Unless otherwise specified by this Contract, the District Manager shall invoice the District for the District Manager's services as soon as may be practicable in advance of each month and in the amounts set forth in **Exhibit B**. The fees for those services which are not being requested at the time this Contract is approved shall be provided to the District at such time as those services are required and requested by vote of the Board of Supervisors. Payment for those services shall be made by the District within forty-five (45) days of receipt of a correctly submitted invoice. District shall establish and properly fund an



account with such federally-insured bank to be designated for ACH withdrawal by District Manager to meet the District's obligations for all amounts owed to District Manager under this Contract.

- ii. Fees for the Standard On-Going Services described in this Contract may be negotiated annually by the Parties. Any amendment to Standard On-Going Services fees must comply with the amendment procedure in this Contract and must be reflected in the adopted General Fund Budget of the District. The District's adoption of the General Fund Budget shall not constitute the District's consent for payment of any expenses or change in Contract terms.
- iii. In the event the District authorizes a change in the scope of services requested, District Manager shall submit, in writing to the District, a request for a fee amendment corresponding to the change in services being requested, if it has not already done so. Any change in the scope of requested services and the corresponding fee amendment shall comply with the amendment procedure in this Contract. Such amendment must be validly executed by the Parties before District Manager is authorized to begin providing services pursuant to the change in scope and the revised fees are adopted.
- iv. For the purposes of this Contract, an out-of-pocket expense is an unexpected expense that the District Manager or one of its subcontractors, if applicable, incurs during the performance of the Standard On-Going Services, as provided in this Contract. Such out-of-pocket expenses are included in the fees shown in **Exhibit B**. Out-of-pocket expenses incurred in connection with the performance of Additional Services and Litigation Support Services shall be subject to reimbursement at cost. These expenses include but are not limited to, airfare, mileage, transportation/parking, lodging, postage, and copies.

B. PAYMENT TERMS.

- i. **Standard On-Going Services.** Standard-On Going Services shall be billed monthly as a fixed fee pursuant to the schedule shown in **Exhibit B**.
- ii. **Additional Services.** Additional Services shall either be billed monthly at the District Manager's proposed hourly rate or per occurrence both as authorized by the District and negotiated by the Parties.
- iii. **Litigation Support Services.** Litigation Support Services shall be billed monthly on an hourly basis for the hours incurred at the District Manager's proposed hourly rate, as authorized by the District and negotiated by the Parties.
- iv. **Out-of-Pocket expenses.** Out-of-Pocket expenses not included under the Standard-On Going Services of the District Manager shall be billed monthly as incurred.



Rizzetta & Company

MJJ 051424

All invoices shall be due and payable forty-five (45) days from the date of invoice pursuant to the Prompt Payment Act, Chapter 218.70 Florida Statutes.

- VII. SUSPENSION OF SERVICES FOR NON-PAYMENT.** Unless nonpayment is the fault of the District Manager, the District Manager shall have the right to suspend services being provided as outlined in this Contract if the District fails to pay District Manager's invoices in a timely manner, which shall be construed as forty-five (45) days from date of the invoice or as otherwise provided by the Prompt Payment Act, Section 218.70 Florida Statutes. District Manager shall notify the District, in writing, at least ten (10) days prior to suspending services.
- VIII. NON-CONTINGENCY.** The payment of fees and expenses, as outlined in this Contract, are not contingent upon any circumstance not specifically outlined in this Contract.
- IX. AMENDMENT.** Amendments to, and waivers of, the provisions contained in this Contract may be made only by an instrument in writing that is executed by both the District and the District Manager.
- X. RESPONSIBILITIES.**
- A. DISTRICT RESPONSIBILITIES.** The District shall provide for the timely services of its legal counsel, engineer, and any other consultants, contractors, or employees, as required, for the District Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District unless specified herein.
- B. LIMITATIONS OF RESPONSIBILITIES.** To the extent not referenced herein, and to the extent consistent with Chapter 190.006, District Manager shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services as part of this Contract which are not under the control of the District Manager. District Manager shall not be liable for any damage that occurs from Acts of God, which are defined as those caused by windstorm, hail, fire, flood, hurricane, freezing, or other similar occurrences of nature.
- XI. TERMINATION.** This Contract may be terminated as follows:
- A.** By the District for "good cause" immediately which shall include misfeasance, malfeasance, nonfeasance, or dereliction of duties by the District Manager. Termination for "good cause" shall be effected by written notice to District Manager electronically at the address noted herein.
- B.** By the District Manager for "good cause", immediately which shall include, but is not limited to, failure of the District to timely pay District Manager for services rendered in accordance with the terms set forth in this Contract, malfeasance, nonfeasance, or dereliction of duties by the District, or upon request or demand by the Board, or any member thereof, for District Manager to undertake any action or implement a policy of the Board which District Manager deems unethical, unlawful, or in contradiction of any applicable federal, state, or municipal law or rule. Termination for "good cause" shall



be effected by written notice to District electronically at the address noted herein.

- C. By the District Manager or District, for any reason, upon provision of a minimum of sixty (60) days written (electronic) notice of termination to the address noted herein.
- D. Upon any termination, District Manager shall be entitled to the total amount of compensation pursuant to the terms of this Contract, through the termination date, but subject to any off-sets that the District may have for services not performed or not performed in accordance with the Contract. District Manager shall make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

XII. GENERAL TERMS AND CONDITIONS.

- A. All invoices are due and payable within forty-five (45) days of a correctly submitted invoice, or as otherwise provided by the Florida Prompt Payment Act, Section 218.70. Florida Statutes. Invoices not paid within forty-five (45) days of presentation shall be charged interest on the balance due at the maximum legally permissible rate.
- B. In the event either party is required to take any action to enforce this Contract, the prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.
- C. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida. Venue for all proceedings shall be in St. Lucie County, Florida.
- D. In the event that any provision of this Contract shall be determined to be unenforceable or invalid by a Court of Law, such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.
- E. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the District Manager.
- F. The District Manager and its officers, supervisors, staff, and employees shall use due care to protect the property of the District, its residents, and landowners from damage. The District Manager agrees to take steps to repair any damage resulting from the District Manager's activities and work pursuant to the Contract within twenty-four hours (24) hours.
- G. Dissolution or court declared invalidity of the District shall not relieve the District of compensation due for services theretofore rendered.

XIII. INDEMNIFICATION.

- A. **DISTRICT INDEMNIFICATION.** To the extent the District Manager or its employees are serving as the District's employees, officers, or agents pursuant to the terms, conditions and requirements of this Agreement, and as may be allowable under applicable law (and without waiving the limitations of liability set



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forth in Section 768.28, Florida Statutes), the District agrees to indemnify, defend, and hold harmless the District Manager, its employees, officers, or agents from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that District Manager its employees, officers, or agents, may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent, reckless, and/or intentionally wrongful acts or omissions of the District, except to the extent caused by, in whole or in part, the negligence or recklessness and/or willful misconduct of the District Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District Manager may be entitled and shall continue after the District Manager has ceased to be engaged under this Contract.

DISTRICT MANAGER INDEMNIFICATION. The District Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay arising out of or relating to the failure to perform under this Agreement or at law, or negligent, reckless, and/or intentionally wrongful acts or omissions of the District Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the District Manager has ceased to be engaged under this Contract.

The terms of this Section shall survive the termination of this Contract.

B. SOVEREIGN IMMUNITY; INDEMNIFICATION OBLIGATIONS. Nothing herein shall be construed to waive or limit the District's sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Indemnification obligations under this Contract shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

XIV. WAIVER OF DAMAGES. The District Manager, its employees, officers, or agents, shall not be liable for any acts or omissions of any previous manager(s) of the District. Additionally, the District Manager, its employees, officers or agents, shall not be liable, responsible, or accountable in damages or otherwise to the District for any acts performed by the District Manager, its employees, officers or agents, in good faith and within the scope of this Agreement. Further, the District Manager, its employees, officers, or agents, shall not be liable to the District or otherwise for any loss or damage resulting from the loss or impairment of funds that have been deposited into a bank account owned by the District or otherwise titled in the name of the District (collectively, "District Bank Accounts") due to the failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to the invalidity of any draft, check, document or other negotiable instrument payable to the District which is delivered to the District Manager and deposited into any of the District Bank Accounts. The terms of this Section shall survive the termination of this Contract.



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XV. INSURANCE.

- A.** The District shall provide and maintain Public Official Liability and General Liability insurance policies, each in an amount not less than One Million Dollars (\$1,000,000.00) throughout the term of this Contract.
- B.** The District Manager shall provide and maintain the following levels of insurance coverage at all times throughout the term of this Contract:
 - i.** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - ii.** General Liability Insurance with the limit of One Million Dollars (\$1,000,000.00) per each occurrence.
 - iii.** Professional Liability Insurance with limit of no less than One Million Dollars (\$1,000,000.00) per each occurrence.
 - iv.** Employment Practices Liability Insurance with limit of Two Million Dollars (\$2,000,000.00) per each occurrence.
 - v.** Comprehensive Automobile Liability Insurance for all vehicles used by the District Manager's staff, whether owned or hired, with a combined single limit of One Million Dollars (\$1,000,000.00).
- C.** Except with respect to Professional Liability and Worker's Compensation insurance policies, the District and its officers, supervisors, staff, and employees shall be listed as additional insureds on each insurance policy described above. None of the policies above may be canceled during the term of this Contract (or otherwise cause the District to not be named as an additional insured where applicable) without thirty (30) days written notice to the District. District Manager shall furnish the District with a Certificate of Insurance evidencing compliance with this section upon request. Insurance should be from a reputable insurance carrier, licensed to conduct business in the State of Florida.
- D.** The District agrees to list the District Manager as an additional insured party on its General Liability and Automobile Liability insurance policies to the extent the District Manager or its employees are serving as the District's employees, officers or agents pursuant to the terms, conditions and requirements of this Agreement, and to the extent the District's insurance provider shall issue an endorsement in substantially the form attached hereto as Exhibit E. The limits of coverage for additional insured parties pursuant to such endorsement shall not exceed the monetary limitations of liability provided in Section 768.28, Florida Statutes.
- E.** If the District Manager fails to secure or maintain the required insurance, the District has the right (without any obligation to do so) to secure such required insurance, in which event the District Manager shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.



- XVI. ASSIGNMENT.** Except as provided in this section, neither the District nor the District Manager may assign this Contract or any monies to become due hereunder without the prior written approval of the other. Any assignment attempted to be made by the District Manager or the District without the prior written approval of the other party is void.
- XVII. COMPLIANCE WITH PUBLIC RECORDS LAWS.** District Manager understands and agrees that all documents of any kind provided to the District in connection with this Contract may be public records, and, accordingly, District Manager agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. District Manager acknowledges that District Manager is the designated public records custodian for the District ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the District Manager shall 1) keep and maintain public records required by the District to perform the service; 2) provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes and the District's Rules of Procedure, and in accordance with **Exhibit A**, which Rules of Procedure shall control; 3) ensure that public records which are exempt or confidential and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the District Manager does not transfer the records to the new Public Records Custodian of the District; 4) follow the Records Request Policy attached hereto as **Exhibit D**; and 5) upon completion of the Contract, transfer to the District, at no cost, all public records in District Manager's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the District Manager, the District Manager shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DISTRICT MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DISTRICT MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 514-0400, OR BY EMAIL AT INFO@RIZZETTA.COM, OR BY REGULAR MAIL AT 3434 COLWELL AVENUE, SUITE 200, TAMPA, FLORIDA 33614.

- XVIII. NOTICES.** All notices, requests, consents and other communications under this Contract ("**Notices**") shall be electronic or in writing and delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:



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If to the District: LTC Ranch West Residential Community
Development District
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, FL 32301
Attn: District Counsel

If to the District Manager: Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Except as otherwise provided in this Contract, any Notice shall be deemed received only upon actual delivery at the address set forth above or delivered electronically with return receipt. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Contract would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States Government shall not be regarded as business days. Counsel for the District and counsel for the District Manager may deliver Notice on behalf of the District and the District Manager, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

- XIX. EFFECTIVE DATE.** This Contract shall become effective on October 1, 2025 and shall remain effective until terminated by either the District or the District Manager in accordance with the provisions of this Contract.
- XX. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Contract are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Contract.
- XXI. AGREEMENT; CONFLICTS.** This instrument, together with accompanying **Exhibits A, B, C and D**, shall constitute the final and complete expression of this Contract between the District and the District Manager relating to the subject matter of this Contract. To the extent of any conflict between this instrument and **Exhibits A, B, C, and D**, this instrument shall control.
- XXII. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** A default by either the District or the District Manager under this Contract shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Contract against any interfering third party. Nothing contained in this Contract shall limit or impair the District's right to protect its rights from interference by a third party to this Contract.



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- XXIII. THIRD PARTY BENEFICIARIES.** This Contract is solely for the benefit of the District and the District Manager and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Contract. Nothing in this Contract, express or implied, is intended or shall be construed to confer upon any person or corporation other than the District and the District Manager any right, remedy, or claim under or by reason of this Contract or any of the provisions or conditions of this Contract; and all of the provisions, representations, covenants, and conditions contained in this Contract shall inure to the sole benefit of and shall be binding upon the District and the District Manager and their respective representatives, successors, and assigns.
- XXIV. COMPLIANCE WITH GOVERNMENTAL REGULATION.** The District Manager shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, and ordinances in performing the services under this Contract. If the District Manager fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by a local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Contract or any action of the District Manager or any of its agents, servants, employees, or materialmen, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation of an alleged violation, the District may terminate this Contract, such termination to be effective immediately upon the giving of notice of termination.
- XXV. ARM'S LENGTH TRANSACTION.** This Contract has been negotiated fully between the District and the District Manager as an arm's length transaction. The District and the District Manager participated fully in the preparation of this Contract with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Contract, the Parties are deemed to have drafted, chosen, and selected the language, and any doubtful language shall not be interpreted or construed against any party.
- XXVI. COUNTERPARTS.** This Contract may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- XXVII. E-VERIFICATION.** Pursuant to Section 448.095(2), Florida Statutes,
- A.** Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and shall remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
 - B.** If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District shall terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District



shall promptly notify the Contractor and the Contractor shall immediately terminate its contract with the subcontractor.

- C. If this Agreement is terminated in accordance with this section, then the Contractor shall be liable for any additional costs incurred by the District.

XXVIII. SAFE AND HEALTHY WORK ENVIRONMENT. District agrees to provide a safe and healthy work environment for all employees provided by the District Manager. If the District Manager, in the exercise of its reasonable discretion, determines that there are conditions within the District which pose a hazard to the safety and/or health of its employees, including but not limited to, harassment, threats of harm or cyber bullying by residents, guests and invitees, the District Manager shall have the ability, notwithstanding anything to the contrary contained in this Contract, to prohibit its employees from going to the areas managed by the District to provide services or remove on-site employees upon written notice to the District. During the period of time that employees have been removed, District Manager shall have no responsibility for performance of services under this Contract that would be performed by on-site employees or by employees prohibited from going to the areas managed by the District. Further, District Manager shall not be liable to the District or residents, guests and invitees for any injury, losses, costs, penalties, fines, fees, suits, demands, causes of action, judgments, obligations, claims or expenses incurred, sustained, arising out of and/or related to the District Manager's inability and/or failure to perform any of its duties and obligations under this Contract during the period of time when the District Manager's on-site employees have been removed or other employees have been prohibited from going to areas managed by the District.

XXIV. FORCE MAJEURE. The Parties hereto shall be excused from the obligation to perform pursuant to the terms of this Contract to the extent that such party's performance is prevented due to any delay, or stoppage due to strikes, lockouts, labor disputes, labor shortages, acts of war, terrorism, terrorist activities, pandemic, epidemic, banking or financial institution closures, inability to obtain services from third parties, governmental actions, civil commotions, fire, flood, hurricane, earthquake, or other casualty, and other causes beyond the reasonable control of the party obligated to perform (collectively, a "Force Majeure"), except with respect to amounts to be paid by the District for services actually provided by District Manager pursuant to this Contract during a Force Majeure. Notwithstanding anything to the contrary contained in this Contract, a Force Majeure shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and, therefore, if this Contract specifies a time period for performance of an obligation of either party (other than payment to the District Manager by District for services actually provided during a Force Majeure unless there is an event causing banking or financial institution closures), that time period shall be extended by the period of any delay in such party's performance caused by a Force Majeure. The foregoing shall not be interpreted as extending the term or renewal term of this Contract.

XXV. DISCLOSURE. Rizzetta & Company, Inc. is an affiliate of FirstService Residential Florida, Inc.

(Remainder of this page is left blank intentionally)



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Therefore, the District Manager and the District each intend to enter this Contract, understand the terms set forth herein, and hereby agree to those terms.

ACCEPTED BY:

RIZZETTA & COMPANY, INC.

BY: William J. Rizzetta
PRINTED NAME: William J. Rizzetta
TITLE: President
DATE: Aug 11, 2025

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT

BY: _____
PRINTED NAME: _____
TITLE: Chairman/Vice Chairman
DATE: _____

Exhibit A – Scope of Services
Exhibit B – Schedule of Fees
Exhibit C – Municipal Advisor Disclaimer
Exhibit D – Public Records Request Policy
Exhibit E – Human Trafficking Affidavit



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EXHIBIT A
Scope of Services

STANDARD ON-GOING SERVICES: These services shall be provided on a recurring basis and are commonly referred to as the basic services necessary for the normal and routine functioning of the District.

MANAGEMENT:

- A. Attend and conduct all regularly scheduled and special Board of Supervisors meetings, Landowners' meetings, continued meetings, hearings and workshops. Arrange for time and location and all other necessary logistics for such meetings, hearings, etc.
- B. Ensure compliance with all statutes affecting the district which include but are not limited to:
 - 1. Certify Special District Update Form, submitted to the Special District Information Program, Department of Economic Opportunity each year.
 - 2. Assign and provide Records Management Liaison Officer for reporting to the Department of Library and Archives
 - 3. Provide contact person for the State Commission of Ethics for Financial Disclosure coordination
 - 4. Provide Form 1 Financial Disclosure documents for Board Members
 - 5. Provide Form 1F Financial Disclosure documents for Resigning Board Members.
 - 6. Monitor and supply Form 3A, Interest in Competitive Bid for Public Business as needed
 - 7. Monitor and provide Form 8B, Memorandum of Voting Conflict for the Board.
 - 8. Monitor and provide update on Creation Documents, including Notice of Establishment, to Department of Economic Opportunity and the County.
 - 9. Maintain and file Disclosure of Public Financing and file with Department of Economic Opportunity and each residential developer.
 - 10. Provide for a proposed budget for Board approval on or by June 15 of each fiscal year.
 - 11. Provide copy of approved proposed budget to the County a minimum of 60 days prior to the public hearing on the budget.
 - a. Provide written notice to owners of public hearing on the budget and its related assessments.
 - 12. Provide copy of the initial Public Facilities report to the County to be submitted within one (1) year after the district's creation.
 - 13. Provide copy of an annual notice of any changes to the Public Facilities report to the County if changes are made.
 - 14. Provide copy of the seven (7) year Public Facilities report update, based on reporting period assigned to the County it is located in.



15. File name and location of the Registered Agent and Office location annually with Department of Economic Opportunity and the County.
 16. Provide for submitting the regular meeting schedule of the Board to County.
 17. Provide District Map and update as provided by the District's Engineer as needed to the Department of Economic Opportunity and the County
 18. Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
 19. File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year.
 20. Provide for public records announcement and file document of registered voter data each June.
 21. Update Board Member names, positions and contact information to the State Commission on Ethics annually.
 22. Certify and file the Form DR 421, Truth in Millage Document with the Department of Revenue each tax year.
 23. Properly notice all public meetings, in accordance with the appropriate Florida Statutes, including but not limited to, public hearings on assessments, the budget, establishment of rates, fees, or charges, rulemaking, uniform method of collection, and all other required notices of meetings, hearings and workshops.
 - a. Provide for the appropriate ad templates and language for each of the above.
 24. Provide for instruction to Landowners on the Election Process and forms, etc.
 25. Respond to Bond Holders Requests for Information.
 26. Implement the policies established by the Board in connection with the operations of the District.
- C. Assist in the negotiation of contracts, as directed by the Board of Supervisors.
- D. Advise the Board on the status of negotiations as well as contract provisions and their impacts on the District and provide contract administration services.
- E. Make recommendations on contract approval, rejection, amendment, renewal, and cancellation. In advance of expiration of contracts, advise the Board as to need for renewal or additional procurement activities and implement same.
- F. Monitor certificates of insurance as needed per contracts.
- G. Answer Project Status Inquiries from Contractors Bonding Companies.
- H. Provide an office location to handle and respond to written, phone or e-mail inquiries from the public.

ADMINISTRATIVE:

- A. Prepare agendas for transmittal to Board of Supervisors and staff seven (7) days prior to Board of Supervisors' Meeting. Prepare meeting materials for other meetings, hearings, etc., as needed.



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- B. Provide accurate minutes for all meetings and hearings, including landowners' meetings.
- C. Implement and maintain a document management system to create and save documents, and provide for the archiving of District documents.
 - 1. Certify and file annual report to the Department of State, Library and Archive Division, for storage and disposal of public records.
- D. Protect integrity of all public records in accordance with the requirements of State law. Respond to public records requests as required by law and in compliance with the Rules of Procedure and the District's adopted public records policy.
- E. Maintain "Record of Proceedings" for the district within the County which includes meeting minutes, agreements, resolutions and other records required by law.

ACCOUNTING:

A. Financial Statements

- 1. Establish Fund Accounting System in accordance with federal and state law, as well as GASB and the Rules of the Auditor General. This includes the following:
 - a) Chart of Accounts
 - b) Vendor and Customer Master File
 - c) Report creation and set-up.
- 2. Prepare monthly balance sheet, income statement(s) with budget to actual variances, including the following:
 - a) Cash Investment Account Reconciliations per fund
 - b) Balance Sheet Reconciliations per fund
 - c) Expense Variance Analysis
- 3. Prepare and file Annual Public Depositor's Report and distribute to State Department of Insurance and Treasury.
- 4. Prepare and file Public Depositor's and Indemnification Form on new accounts as needed.
- 5. Manage banking relations with the District's Depository and Trustee.
- 6. Prepare all other financial reports as required by applicable law and accounting standards, and bond trust indenture requirements.
- 7. Account for assets constructed by or donated to the District for maintenance.
- 8. On or before October 1st of every year prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
- 9. Provide Audit support to auditors for the required Annual Audit, as follows:
 - a) Review statutory and bond indenture requirements
 - b) Prepare Audit Confirmation Letters for independent verification of activities.



- c) Prepare all supporting accounting reports and documents as requested by the auditors
 - d) Respond to auditor questions
 - e) Review and edit draft report
 - f) Prepare year-end adjusting journal entries as required
10. Provide for transmission of the Audit to the County and the Auditor General's Office of the State.
11. Provide and file Annual Financial Statements (FS. 218 report) by June 30th of each year.

B. Budgeting

- 1. Prepare budget and backup material for and present the budget at all budget meetings, hearings and workshops. The budget is to be done in accordance with state law standards, and consistent with applicable GFOA and GASB standards. Budget preparation shall include calculation of operation and maintenance assessments, which may include development of benefit methodology for those assessments.
- 2. File all required documentation to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction.
- 3. Prepare and cause to be published notices of all budget hearings and workshops.
- 4. Prepare all budget amendments on an ongoing basis. Assist in process to retain an auditor and cooperate and assist in the performance of the audit by the independent auditor.

C. Accounts Payable/Receivable

- 1. Administer the processing, review and approval, and payment of all invoices and purchase orders. Ensure timely payment of vendor invoices and purchase orders.
 - a) Manage Vendor Information per W-9 reports
- 2. Prepare monthly Vendor Payment Report and Invoicing Support for presentation to the Board of Supervisors for approval or ratification.
- 3. Maintain checking accounts with qualified public depository including:
 - a) Reconciliation to reported bank statements for all accounts and funds.
- 4. Prepare year-end 1099 Forms for Vendor payments as applicable.
 - a) File reports with IRS.

D. Capital Program Administration

- 1. Maintain proper capital fund and project fund accounting procedures and records.
- 2. Process Construction requisitions including:
 - a) Vendor Contract completion status
 - b) Verify Change Orders for materials
 - c) Check for duplicate submittals



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d) Verify allowable expenses per Bond Indenture Agreements such as:

- (1) Contract Assignment
- (2) Acquisition Agreement
- (3) Project Construction and Completion Agreement

3. Oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit and other information to dissemination agent (if other than manager) or directly to bond holders as required by Continuing Disclosure Agreements, annual/quarterly disclosure reporting, update etc.
4. Provide Asset Tracking for improvements to be transferred and their value for removal from District's Schedule of Property Ownership that are going to another local government.
5. Provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.

E. Purchasing

1. Assist in selection of vendors as needed for services, goods, supplies, materials. Obtain pricing proposals as needed and in accordance with District rules and state law.
2. Prepare RFPs for Administrative Services as needed, such as audit services, legal services, and engineering services.
3. Prepare and process requisitions for capital expenses, in coordination with District Engineer.

F. Risk Management

1. Prepare and follow risk management policies and procedures.
2. Recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
3. Process and assist in the investigation of insurance claims, in coordination with Counsel of the District.
4. Review insurance policies and coverage amounts of District vendors.
5. Provide for an update to the Schedule of Values of Assets owned by the District for purposes of procuring adequate coverage.
6. Maintain and monitor Certificates of Insurance for all service and contract vendors.

FINANCIAL AND REVENUE COLLECTION:

A. Administer Prepayment Collection:

1. Provide payoff information and pre-payment amounts as requested by property owners.
2. Monitor, collect and maintain records of prepayment of assessments.



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3. Coordinate with Trustee to confirm semi-annual interest payments and bond call amounts.
 4. Prepare periodic continuing disclosure reports to investment bankers, bond holder and reporting agencies.
- B. Administer Assessment Roll Process:
1. Prepare annual assessment roll for collection of debt service and operations and maintenance assessments.
 2. Update roll to reflect per unit and per parcel assessments based on adopted fiscal year budgets.
 3. Verify assessments on platted lots, commercial properties or other assessable lands.
 4. Convert final assessment roll to County Property Appraiser or Tax Collector format and remit to county.
 5. Execute and issue Certificate of Non-Ad Valorem Assessments to County.
- C. Administer Assessments for Off Tax Roll parcels/lots:
1. Maintain and update current list of owners of property not assessed via the tax roll.
 2. Prepare and issue direct invoices for the annual debt service and operations and maintenance assessments.
 3. Monitor collection of direct invoices and prepare and send delinquent/collection notices as necessary.
- D. True-Up Analysis:
1. Annually compare current and un-platted lots to original development plan to ensure adequate collection of assessment revenue as necessary.
 2. Prepare true-up calculations and invoice property owners for true-up payments as necessary.

ADDITIONAL SERVICES:

- A. Meetings
1. Extended meetings (beyond three (3) hours in length); continued meetings, special/additional meetings (not including annual budget workshop);
- B. Financial Reports
1. Modifications and Certification of Special Assessment Allocation Report;
 2. True-Up Analysis;
 - a) Should certain modifications be made to a Special Assessment Allocation Report a review of the current platted and un-platted lots compared to the original development plan maybe be required to ensure adequate collection of assessment revenue.
 - b) Should it be required prepare true-up calculations and invoice property owners for true-up payments as necessary;



C. Bond Issuance Services

1. Special Assessment Allocation Report;
 - a) Prepare benefit analysis based on infrastructure to be funded with bond proceeds.
 - b) Prepare Preliminary Special Assessment Allocation Report and present to District board and staff.
 - c) Present Final Special Assessment Allocation Report to board and staff at noticed public hearing levying special assessments
 2. Bond Validation;
 - a) Coordinate the preparation of a Bond Validation Report which states the "Not-to-exceed" par amount of bonds to be issued by the District and present to board as part of the Bond Resolution.
 - b) Provide expert testimony at bond validation hearing in circuit court.
 3. Certifications and Closing Documents;
 - a) Prepare or provide signatures on all closing documents, certificates or schedules related to the bond issue that are required by District Manager or District Assessment Methodology Consultant.
- D. Electronic communications/e-blasts;
- E. Special requests;
- F. Amendment to District boundary;
- G. Grant Applications;
- H. Escrow Agent;
- I. Continuing Disclosure/Representative/Agent;
- J. Community Mailings e.g. memos, notifications of rules changes, operations and maintenance assessment notices, etc.
- K. Public Records Requests - Refer to **Exhibit D** of this Contract for responsibilities;

LITIGATION SUPPORT SERVICES:

Prepare documentation in response to litigation requests and provide necessary expert testimony in connection with litigation involving District issues.

ADDITIONAL SERVICES PROVIDED TO THIRD PARTIES:

- A. Issue estoppel letters as needed for property transfers
1. Prepare estoppel letter reflecting current district assessment information as required for sale or transfer of residential or commercial property within the District.



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2. Issue lien releases for properties which prepay within in the District.
- B. Bond prepayment processing
1. Collect bond pre-payments, both short term and long term bonds, verify amounts and remit to Trustee with deposit instructions.
 2. Maintain collection log showing all parcels that have pre-paid assessments.
 3. Prepare, execute and issue release of lien to be recorded in public records.

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EXHIBIT B
Schedule of Fees

STANDARD ON-GOING SERVICES:

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

	MONTHLY	ANNUALLY
Management:	\$1,874.58	\$22,495
Administrative:	\$374.92	\$4,499
Accounting:	\$1,765.33	\$21,184
Financial & Revenue Collections:	\$321.33	\$3,856
Assessment Roll ⁽¹⁾		\$5,356
Total Standard On-Going Services:	\$4,336.17	\$57,390

(1) Assessment Roll is to paid in one lump-sum upon completion.



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ADDITIONAL SERVICES:	FREQUENCY	RATE
Extended and Continued Meetings	Hourly	\$ 400
Additional Meetings (includes meeting prep, attendance and drafting of minutes)	Hourly	\$ 400
Estoppel Requests (billed to requestor):		
One Lot (on tax roll)	Per Occurrence	\$ 100
Two+ Lots (on tax roll)	Per Occurrence	\$ 125
One Lot (direct billed by the District)	Per Occurrence	\$ 100
Two–Five Lots (direct billed by the District)	Per Occurrence	\$ 150
Six-Nine Lots (direct billed by the District)	Per Occurrence	\$ 200
Ten+ Lots (direct billed by the District)	Per Occurrence	\$ 250
Long Term Bond Debt Payoff Requests	Per Occurrence	\$ 100/Lot
Two+ Lots	Per Occurrence	Upon Request
Short Term Bond Debt Payoff Requests &		
Long Term Bond Debt Partial Payoff Requests		
One Lot	Per Occurrence	\$ 125
Two – Five Lots	Per Occurrence	\$ 200
Six – Ten Lots	Per Occurrence	\$ 300
Eleven – Fifteen Lots	Per Occurrence	\$ 400
Sixteen+ Lots	Per Occurrence	\$ 500
Bond Amortization Schedules	Per Occurrence	\$ 600
Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public Records Requests	Hourly	Upon Request
Litigation Support Services	Hourly	Upon Request

PUBLIC RECORDS REQUESTS FEES:

Public Records Requests shall be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
Regional Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00



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LITIGATION SUPPORT SERVICES:

Litigation Support Services shall be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
President	\$ 500.00
Chief Financial Officer	\$ 450.00
Vice President	\$ 400.00
Controller	\$ 350.00
Regional District Manager	\$ 300.00
Accounting Director	\$ 300.00
Finance Manager	\$ 300.00
Senior District Manager	\$ 275.00
District Manager	\$ 250.00
Amenity Services Manager	\$ 250.00
Business Development Manager	\$ 250.00
Landscape Inspection Services Manager	\$ 250.00
Financial Analyst	\$ 250.00
Senior Accountant	\$ 225.00
Landscape Specialist	\$ 200.00
Administrative Support Manager	\$ 200.00
Senior Financial Associate	\$ 200.00
Senior Administrative Assistant	\$ 200.00
Staff Accountant II	\$ 200.00
District Coordinator	\$ 175.00
Administrative Assistant II	\$ 150.00
District Compliance Associate	\$ 150.00
Staff Accountant	\$ 150.00
Financial Associate	\$ 150.00
Administrative Assistant	\$ 100.00
Accounting Clerk	\$ 100.00
Client Relations Specialist	\$ 100.00



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EXHIBIT C
Municipal Advisor Disclaimer

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



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EXHIBIT D

Public Records Request Policy and Fees

Public Officer, Employee and Staff Policy for Processing Requests for Public Records

Policy Generally:

The District supports policies that facilitate the efficient and complete provision of requested public records in a timely manner. This policy only applies to the way District officers, employees and staff (District Manager, District Counsel, District Engineer) (altogether, "District Persons") respond to public records requests within the organization. Chapter 119, F.S., and the District's Rules of Procedure dictate the way in which the District must produce records to the records requester. This policy is established to provide District Persons with a clear understanding of the process that shall be utilized in preparing responses to public record requests.

Requests for District Records:

1. The requesting party is not required to identify themselves or the reason for the request. The request may be made in writing (electronic or otherwise) or verbally.
2. Content on District social media sites is subject to the public records law. Communication made through a social networking medium may be subject to public disclosure.
3. There may be responsive records located on personal devices or personal accounts that are not maintained by the District. For this reason, District Persons shall be asked to perform searches of personal devices and accounts for any responsive record whenever a request so warrants. District Persons are strongly encouraged to avoid using personal devices or personal accounts for District business.
4. When a request is received, the individual(s) receiving the request shall forward the request to the District Manager who shall then translate the request to the public records request form attached hereto. The form should then be forwarded to the District's Record Custodian (whom is Rizzetta & Company, Inc.). The Records Custodian shall then review the form with the requesting party to ensure that it accurately reflects his/her request so that full compliance can be achieved in a timely and efficient fashion. The Records Custodian shall then notify the requesting party of the estimated time and cost to retrieve the records, in compliance with the District's Rules of Procedure, and confirm whether the requesting party agrees to pay the labor and copy charges, if applicable. Payment shall be made to the District prior to commencing the production process. The provisions of the Rules of Procedure and Florida law must be followed consistently and accurately.
5. To the extent applicable, the District, and not the District Manager or Records Custodian as an entity, shall charge the requesting party the special charge, which amount shall be consistent with Florida law. The District Manager may, consistent with and only pursuant to the terms of the Agreement between the District and the District Manager, charge the District the applicable public records response fees as set forth therein and established within the Agreement.



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6. If not clear, the requesting party should be asked to identify whether they wish to simply inspect the records or obtain copies.
7. Florida's public records law does not require the District to answer questions regarding the records produced.

Processing Responsive Records:

1. After the above process is followed, for documents that are readily available, there should not be any charge for the labor in retrieving the requested documents, but any copies purchased by the requesting party shall be charged according to the District's adopted fee schedule.
2. Records are only required to be produced in the format(s) in which they exist.
3. All electronic records must be sent by a file transfer method to the Records Custodian. Any record that can be produced for review by District staff electronically must be produced in that medium. Should District Persons elect to provide records that are capable of being produced electronically in hard format, such individual shall not be entitled to reimbursement for copy or printing charges. It is within the Record Custodian's discretion to determine whether a record is capable of being produced electronically. District Persons shall make their best efforts to produce records for review by District staff as economically and efficiently as possible.
4. District Persons shall use their best efforts to electronically store public record e-mail according to the conventions of their e-mail system and retain it electronically pursuant to the District's retention schedule.
5. The technical details and methods of storing, retrieving and printing e-mail depend on the e-mail system in use. Consult with the Records Custodian or District Manager for guidance should questions arise.
6. Public records retention is governed by the Florida Department of State, Division of Library and Information Services, general record schedules and the District's adopted Record Retention schedule. Should District Persons have any questions regarding retention or disposition of records, please contact the Records Custodian or District Counsel.



EXHIBIT E

Nongovernmental Entity
Human Trafficking Affidavit
Section 787.06(13), Florida Statutes

I, the undersigned, am an officer or representative of Rizzetta & Company, Incorporated and attest that Rizzetta & Company, Incorporated does not use coercion for labor or services as defined in Section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

FURTHER AFFIANT SAYETH NOT.

**Rizzetta & Company, Incorporated, a
Florida Corporation**

By: William J. Rizzetta
Name: William J. Rizzetta
Title: President



Rizzetta & Company

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2025-10-01 - LTC Ranch West Residential CDD - Contract for District Management Services (consolidated)

Final Audit Report

2025-08-11

Created:	2025-08-11
By:	Scott Brizendine (sbrizendine@rizzetta.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAugcpO3bEFI5m4Hz0O4XVEmHuh9JVSLHe

"2025-10-01 - LTC Ranch West Residential CDD - Contract for District Management Services (consolidated)" History

-  Document created by Scott Brizendine (sbrizendine@rizzetta.com)
2025-08-11 - 1:23:10 PM GMT
-  Document emailed to Bill Rizzetta (brizzetta@rizzetta.com) for signature
2025-08-11 - 1:23:16 PM GMT
-  Email viewed by Bill Rizzetta (brizzetta@rizzetta.com)
2025-08-11 - 3:14:17 PM GMT
-  Document e-signed by Bill Rizzetta (brizzetta@rizzetta.com)
Signature Date: 2025-08-11 - 3:14:53 PM GMT - Time Source: server
-  Agreement completed.
2025-08-11 - 3:14:53 PM GMT

Tab 7

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, LTC Ranch West Residential Community Development District(hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Port St. Lucie, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

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

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as Exhibit "A".

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with the City of Port St. Lucie, a schedule of the District's regular meetings.

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

PASSED AND ADOPTED THIS 2nd DAY OF SEPTEMBER 2025.

ATTEST:

**LTC RANCH WEST RESIDENTIAL
COMMUNITY DEVELOPMENT DISTRICT**

SECRETARY / ASSISTANT SECRETARY

CHAIRMAN / VICE CHAIRMAN

EXHIBIT "A"

**LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING DATES
FOR FISCAL YEAR 2025/2026**

October 8, 2025

November 12, 2025

December 10, 2025

January 14, 2026

February 11, 2026

March 11, 2026

April 8, 2026

May 13, 2026

June 10, 2026

July 8, 2026

August 12, 2026

September 9, 2026

All meetings will occur every 2nd Wednesday and convene at 11:45 a.m. at Office Home2Suites By Hilton Stuart located at 1440 NW Federal Hwy, Stuart, FL 34994

Tab 8

RESOLUTION 2025-08
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the LTC Ranch West Residential Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the LTC Ranch West Residential Community Development District for the Fiscal Year Ending September 30, 2026.”

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 2nd DAY OF SEPTEMBER, 2025.

ATTEST:

**LTC RANCH WEST RESIDENTIAL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A



Rizzetta & Company

LTC Ranch West Residential Community Development District

ltcranchwestcdd.org

Adopted Budget for Fiscal Year 2025-2026

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Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

ASSESSMENT REVENUES	
<i>Special Assessments</i>	
Tax Roll*	\$ 666,643
	\$ -
Assessment Revenue Subtotal	\$ 666,643
OTHER REVENUES	
Other Revenue Subtotal	\$ -
TOTAL REVENUES	\$ 666,643

Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.	
EXPENDITURES - ADMINISTRATIVE	
<i>Legislative</i>	
Supervisor Fees	\$ 12,000
<i>Financial & Administrative</i>	
Accounting Services	\$ 21,184
Administrative Services	\$ 4,499
Arbitrage Rebate Calculation	\$ 1,000
Assessment Roll	\$ 5,400
Auditing Services	\$ 5,700
Disclosure Report	\$ 8,000
District Engineer	\$ 25,000
District Management	\$ 22,495
Dues, Licenses & Fees	\$ 175
Financial & Revenue Collections	\$ 4,000
Legal Advertising	\$ 3,000

Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

Miscellaneous Fees	\$ 3,700
Property Appraiser Fee	\$ 24,000
Public Officials Liability Insurance	\$ 2,700
Trustees Fees	\$ 7,500
Website Hosting, Maint., Backup & Email	\$ 7,000
<i>Legal Counsel</i>	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 182,353
EXPENDITURES - FIELD OPERATIONS	
<i>Electric Utility Services</i>	
Utility Services	\$ 80,000
<i>Stormwater Control</i>	
Aquatic Maintenance	\$ 50,000
Miscellaneous Fees	\$ 10,000
Sand, Gravel, Drain Tile Maintenance	\$ 10,000
<i>Other Physical Environment</i>	

Adopted Budget
LTC Ranch West Residential Community Development District
General Fund
Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

General Liability Insurance	\$ 12,000
Landscape Maintenance	\$ 290,000
<i>Contingency</i>	
Miscellaneous Contingency	\$ 32,290
Field Operations Subtotal	\$ 484,290
TOTAL EXPENDITURES	\$ 666,643

LTC Ranch West Residential Community Development District						
Debt Service						
Fiscal Year 2025/2026						
Chart of Accounts Classification	Series 2021A	Series 2021B	Series 2024AA2	Series 2024AA3	Series 2024AA4	Budget for 2025/2026
REVENUES						
Special Assessments						
Net Special Assessments ⁽¹⁾	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
TOTAL REVENUES	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
EXPENDITURES						
Administrative						
Debt Service Obligation	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
Administrative Subtotal	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
TOTAL EXPENDITURES	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

St. Lucie County Collection Costs (2%) and Early Payment Discounts (4%):	6%
GROSS ASSESSMENTS	\$3,975,347.56

Notes:
Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Services less prepaid assessments.

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		<u>\$709,194.68</u>	Total Difference:	<u>\$221,747.00</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
PLATTED					
Single Family 40' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 50' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 60' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Townhome 35' (Pod 6A)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 50'(Pod 6A)	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,141.02	\$2,141.02	\$0.00	0.00%
Single Family 60' (Pod 6A)	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,141.02	\$2,141.02	\$0.00	0.00%
Townhome 35' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,274.96	\$1,715.88	\$440.92	34.58%
Single Family 50' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,700.10	\$2,141.02	\$440.92	25.93%
Single Family 60' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,700.10	\$2,141.02	\$440.92	25.93%
Townhome/Villa 20' (Pod 5) - Previously Unplatted	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,275.91	\$1,716.83	\$440.92	34.56%
Townhome/Villa 24' (Pod 5) - Previously Unplatted	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,275.91	\$1,716.83	\$440.92	34.56%
Single Family 40' (Pod 2)	Series 2024AAA4 Debt Service	\$2,098.41	\$2,098.41	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		\$709,194.68	Total Difference:	\$221,747.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
	Total	\$2,539.33	\$2,539.33	\$0.00	0.00%
<i>Single Family 40' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$2,098.41	\$1,914.89	-\$183.52	-8.75%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,539.33	\$2,355.81	-\$183.52	-7.23%
<i>Single Family 50' (Pod 2)</i>	Series 2024AA4 Debt Service	\$2,623.01	\$2,623.01	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,063.93	\$3,063.93	\$0.00	0.00%
<i>Single Family 50' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$2,623.01	\$1,914.89	-\$708.12	-27.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,063.93	\$2,355.81	-\$708.12	-23.11%
<i>Single Family 60' (Pod 2)</i>	Series 2024AA4 Debt Service	\$3,147.62	\$3,147.62	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,588.54	\$3,588.54	\$0.00	0.00%
<i>Single Family 60' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$3,147.62	\$1,914.89	-\$1,232.73	-39.16%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,588.54	\$2,355.81	-\$1,232.73	-34.35%
<i>Cottage (Pod 7)</i>	Operations & Maintenance	\$202.82	\$202.82	\$0.00	0.00%
	Total	\$202.82	\$202.82	\$0.00	0.00%
<i>Single Family 50' (Pod 9)</i>	Series 2024AA3 Debt Service	\$4,186.45	\$4,186.45	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$4,627.37	\$4,627.37	\$0.00	0.00%
<i>Single Family 50' (Pod 9) (Partial)</i>	Series 2024AA3 Debt Service	\$4,186.45	\$2,659.57	-\$1,526.88	-36.47%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$4,627.37	\$3,100.49	-\$1,526.88	-33.00%
<i>Single Family 60' (Pod 9)</i>	Series 2024AA3 Debt Service	\$5,023.74	\$5,023.74	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$14,719.40	\$11,665.64	-\$3,053.76	-20.75%
<i>Single Family 60' (Pod 9) (Partial)</i>	Series 2024AA3 Debt Service	\$5,023.74	\$2,659.57	-\$2,364.17	-47.06%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$25,648.72	\$20,230.79	-\$5,417.93	-21.12%
<i>Townhome/Villa 35' (Pod 9) - Previously Unplatted</i>	Series 2024AA3 Debt Service	\$2,930.52	\$2,930.52	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$2,930.52	\$3,371.44	\$440.92	15.05%
<i>Townhome/Villa 35' (Pod 9) (Partial) - Previously Unplatted</i>	Series 2024AA3 Debt Service	\$2,930.52	\$1,861.70	-\$1,068.82	-36.47%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$2,930.52	\$2,302.62	-\$627.90	-21.43%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		\$709,194.68	Total Difference:	\$221,747.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Single Family 40' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$3,349.16	\$3,349.16	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$3,349.16	\$3,790.08	\$440.92	13.17%
Single Family 40' (Pod 9) (Partial) - Previously Unplatted	Series 2024AA3 Debt Service	\$3,349.16	\$2,127.66	-\$1,221.50	-36.47%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$3,349.16	\$2,568.58	-\$780.58	-23.31%
Single Family 50' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$4,186.45	\$4,186.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$4,186.45	\$4,627.37	\$440.92	10.53%
Single Family 60' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$5,023.74	\$5,023.74	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$5,023.74	\$5,464.66	\$440.92	8.78%
Townhome/Villa 20' (Pod 9) - Previously Unplatted	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$0.00	\$440.92	\$440.92	N/A
UNPLATTED					
Townhome/Villa 35' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%
Single Family 40' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service ⁽²⁾	\$2,098.41	\$2,098.41	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service	\$2,623.01	\$2,623.01	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 60' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service	\$3,147.62	\$3,147.62	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%
Single Family 60' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		<u>\$709,194.68</u>	Total Difference:	<u>\$221,747.00</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Townhome/Villa 20' (Pod 5)	Total	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$1,275.91	\$1,275.91	\$0.00	0.00%
Townhome/Villa 24' (Pod 5)	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$1,275.91	\$1,275.91	\$0.00	0.00%
Townhome/Villa 20' (Pod 4)	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 4)	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$0.00	\$0.00	0.00%

⁽¹⁾ In FY 2024-2025, unplatted lots O&M assessments were developer funded. Now that the lots are platted, O&M assessments will be levied.

⁽²⁾ The developer will enter into a funding agreement with the district in lieu of O&M assessments for Unplatted Lots.

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMIN O&M BUDGET		\$162,353.00	TOTAL FIELD O&M BUDGET		\$484,290.00
COLLECTION COSTS @	2%	\$7,769.70	COLLECTION COSTS @	2%	\$10,304.04
EARLY PAYMENT DISCOUNT @	4%	\$3,879.85	EARLY PAYMENT DISCOUNT @	4%	\$20,608.09
TOTAL ADMIN O&M ASSESSMENT		<u>\$193,992.55</u>	TOTAL FIELD O&M ASSESSMENT		<u>\$515,202.13</u>

UNITS ASSESSED							ALLOCATION OF ADMIN O&M ASSESSMENT					ALLOCATION OF FIELD O&M ASSESSMENT					PER LOT ANNUAL ASSESSMENT								
		SERIES 2021A	SERIES 2021B	SERIES 2024AA2	SERIES 2024AA3	SERIES 2024AA4											SERIES 2021A	SERIES 2021B	SERIES 2024AA2	SERIES 2024AA3	SERIES 2024AA4				
LOT SIZE	O&M	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	ADMIN PER LOT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	FIELD PER PARCEL	FIELD PER LOT	O&M	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾		
PLATTED																									
Single Family 40' (Pod 1)	121	121	0	0	0	0	1.00	121.00	7.52%	\$14,593.71	\$120.61	1.00	121.00	7.52%	\$38,757.71	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88		
Single Family 50' (Pod 1)	263	263	0	0	0	0	1.00	263.00	16.35%	\$31,720.20	\$120.61	1.00	263.00	16.35%	\$84,241.97	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88		
Single Family 60' (Pod 1)	82	82	0	0	0	0	1.00	82.00	5.10%	\$9,889.95	\$120.61	1.00	82.00	5.10%	\$26,265.56	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88		
Townhome 35' (Pod 6A)	78	78	0	0	0	0	1.00	78.00	4.85%	\$9,407.51	\$120.61	1.00	78.00	4.85%	\$24,984.31	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88		
Single Family 50'(Pod 6A)	129	129	0	0	0	0	1.00	129.00	8.02%	\$15,558.58	\$120.61	1.00	129.00	8.02%	\$41,320.21	\$320.31	\$440.92	\$1,700.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,141.02		
Single Family 60' (Pod 6A)	87	87	0	0	0	0	1.00	87.00	5.41%	\$10,492.99	\$120.61	1.00	87.00	5.41%	\$27,867.12	\$320.31	\$440.92	\$1,700.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,141.02		
Townhome/Villa 20' (Pod 5)	72	0	0	72	0	0	1.00	72.00	4.48%	\$8,683.86	\$120.61	1.00	72.00	4.48%	\$23,062.44	\$320.31	\$440.92	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,716.83		
Townhome/Villa 24' (Pod 5)	69	0	0	69	0	0	1.00	69.00	4.29%	\$8,322.03	\$120.61	1.00	69.00	4.29%	\$22,101.51	\$320.31	\$440.92	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,716.83		
Single Family 40' (Pod 2)	56	0	0	0	0	56	1.00	56.00	3.48%	\$6,754.11	\$120.61	1.00	56.00	3.48%	\$17,937.45	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$2,098.41	\$2,539.33		
Single Family 40' (Pod 2) Partial	33	0	0	0	0	33	1.00	33.00	2.05%	\$3,980.10	\$120.61	1.00	33.00	2.05%	\$10,570.29	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81		
Single Family 50' (Pod 2)	41	0	0	0	0	41	1.00	41.00	2.55%	\$4,944.97	\$120.61	1.00	41.00	2.55%	\$13,132.78	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$2,623.01	\$3,063.93		
Single Family 50' (Pod 2) Partial	51	0	0	0	0	51	1.00	51.00	3.17%	\$6,151.07	\$120.61	1.00	51.00	3.17%	\$16,335.90	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81		
Single Family 60' (Pod 2)	47	0	0	0	0	47	1.00	47.00	2.92%	\$5,668.63	\$120.61	1.00	47.00	2.92%	\$15,054.65	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$3,147.62	\$3,588.54		
Single Family 60' (Pod 2) Partial	10	0	0	0	0	10	1.00	10.00	0.62%	\$1,206.09	\$120.61	1.00	10.00	0.62%	\$3,203.12	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81		
Cottage (Pod 7) ⁽⁴⁾	264	0	0	0	0	0	0.46	121.44	7.55%	\$14,646.77	\$55.48	0.46	121.44	7.55%	\$38,898.65	\$147.34	\$202.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202.82		
Townhome/Villa 35' (Pod 9)	20	0	0	0	20	0	1.00	20.00	1.24%	\$2,412.18	\$120.61	1.00	20.00	1.24%	\$6,406.23	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,930.52	\$0.00	\$3,371.44		
Townhome/Villa 35' (Pod 9) Partial	18	0	0	0	18	0	1.00	18.00	1.12%	\$2,170.96	\$120.61	1.00	18.00	1.12%	\$5,705.61	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$1,981.70	\$1.00	\$2,380.62		
Single Family 40' (Pod 9)	20	0	0	0	20	0	1.00	20.00	1.24%	\$2,412.18	\$120.61	1.00	20.00	1.24%	\$6,406.23	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$3,349.16	\$2.00	\$3,792.08		
Single Family 40' (Pod 9) Partial	22	0	0	0	22	0	1.00	22.00	1.37%	\$2,653.40	\$120.61	1.00	22.00	1.37%	\$7,046.86	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,127.66	\$3.00	\$2,571.58		
Single Family 50' (Pod 9)	129	0	0	0	129	0	1.00	129.00	8.02%	\$15,558.58	\$120.61	1.00	129.00	8.02%	\$41,320.21	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$4,186.45	\$4.00	\$4,631.37		
Single Family 50' (Pod 9) Partial	46	0	0	0	46	0	1.00	46.00	2.86%	\$5,548.32	\$120.61	1.00	46.00	2.86%	\$14,734.34	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,659.57	\$0.00	\$3,100.49		
Single Family 60' (Pod 9)	34	0	0	0	34	0	1.00	34.00	2.11%	\$4,100.71	\$120.61	1.00	34.00	2.11%	\$10,890.80	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$5,464.65	\$0.00	\$5,464.65		
Single Family 60' (Pod 9) Partial	27	0	0	0	27	0	1.00	27.00	1.68%	\$3,256.45	\$120.61	1.00	27.00	1.68%	\$8,648.42	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,659.57	\$0.00	\$3,100.49		
Townhome/Villa 20' (Pod 9)	32	0	0	0	0	0	1.00	32.00	1.99%	\$3,859.49	\$120.61	1.00	32.00	1.99%	\$10,249.97	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$440.92		
Total Platted							1751	760	0	141	316	238	1608.44	100.00%	\$193,992.55										
UNPLATTED ⁽⁷⁾																									
Townhome/Villa 35' (Pod 6B)	110	0	110	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$0.00	\$408.45		
Single Family 40' (Pod 2)	83	0	73	0	0	83	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$0.00	\$2,098.41	\$2,506.86	
Single Family 50' (Pod 2&6B)	301	0	233	0	0	150	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$0.00	\$2,623.01	\$3,031.46	
Single Family 60' (Pod 2&6B)	130	0	125	0	0	49	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$0.00	\$3,147.62	\$3,556.07	
Townhome/Villa 20' (Pod 5)	84	0	0	84	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,275.91		
Townhome/Villa 24' (Pod 5)	85	0	0	85	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,275.91		
Townhome/Villa 20' (Pod 4)	140	0	0	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Single Family 50' (Pod 4)	202	0	0	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Total Unplatted							1135	0	541	169	0	282	0.00	0.00%	\$0.00										
Total Community							2886	760	541	310	316	520	1608.44	100.00%	\$193,992.55										

LESS: St. Lucie County Collection Costs (2%) and Early Payment Discounts (4%):

Net Revenue to be Collected:

(\$11,639.55)

\$182,353.00

(\$30,912.13)

\$484,290.00

⁽¹⁾ Reflects the number of total lots with Series 2021A , 2021B, 2024AA2, 2024AA3 and 2024AA4 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2021A bond issuance. Annual assessment includes principal, interest, St. Lucie County collection costs and early payment discounts

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2021B bond issuance. Series 2021B assessments will not be included on the tax roll, and therefore are net of county collection costs and discounts.

⁽⁴⁾ Annual debt service assessment per lot adopted in connection with the Series 2024 bond issuance. Annual assessment includes principal, interest, St. Lucie County collection costs and early payment discounts.

⁽⁵⁾ Annual assessment that will appear on November 2025 St. Lucie County property tax bill for platted lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early)

^(b) Per the interlocal agreement between LTC Ranch West Residential CDD and TLV RE SFR II Port St. Lucie dated June 28th, 2024 Cottage Lots in POD 7 will be assigned an EAU Factor of 0.46 beginning FY 2024-2025.

¹⁷⁾ The developer will enter into a funding agreement with the District in lieu of levying O&M assessments on the Unplatted Land.

GENERAL FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Tab 9

RESOLUTION 2025-09
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the LTC Ranch West Residential Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in St. Lucie County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments,**” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026.

- ii. *Due Date (Debt Assessments)*. Debt Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule:

Series 2021A Bonds: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026, and 25% due no later than May 1, 2026.

Series 2021B Bonds: 25% due no later than December 15, 2025, 25% due no later than March 15, 2026, 25% due no later than June 15, 2026, and 25% due no later than September 15, 2026.

- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.
- c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

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

PASSED AND ADOPTED this 2nd day of September, 2025.

ATTEST:

**LTC RANCH WEST RESIDENTIAL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A



Rizzetta & Company

LTC Ranch West Residential Community Development District

ltcranchwestcdd.org

Adopted Budget for Fiscal Year 2025-2026

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Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

ASSESSMENT REVENUES	
<i>Special Assessments</i>	
Tax Roll*	\$ 666,643
	\$ -
Assessment Revenue Subtotal	\$ 666,643
OTHER REVENUES	
Other Revenue Subtotal	\$ -
TOTAL REVENUES	\$ 666,643

Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.	
EXPENDITURES - ADMINISTRATIVE	
<i>Legislative</i>	
Supervisor Fees	\$ 12,000
<i>Financial & Administrative</i>	
Accounting Services	\$ 21,184
Administrative Services	\$ 4,499
Arbitrage Rebate Calculation	\$ 1,000
Assessment Roll	\$ 5,400
Auditing Services	\$ 5,700
Disclosure Report	\$ 8,000
District Engineer	\$ 25,000
District Management	\$ 22,495
Dues, Licenses & Fees	\$ 175
Financial & Revenue Collections	\$ 4,000
Legal Advertising	\$ 3,000

Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

Miscellaneous Fees	\$ 3,700
Property Appraiser Fee	\$ 24,000
Public Officials Liability Insurance	\$ 2,700
Trustees Fees	\$ 7,500
Website Hosting, Maint., Backup & Email	\$ 7,000
<i>Legal Counsel</i>	
District Counsel	\$ 25,000
Administrative Subtotal	\$ 182,353
EXPENDITURES - FIELD OPERATIONS	
<i>Electric Utility Services</i>	
Utility Services	\$ 80,000
<i>Stormwater Control</i>	
Aquatic Maintenance	\$ 50,000
Miscellaneous Fees	\$ 10,000
Sand, Gravel, Drain Tile Maintenance	\$ 10,000
<i>Other Physical Environment</i>	

Adopted Budget
LTC Ranch West Residential Community Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification

Budget for 2025/2026

General Liability Insurance	\$ 12,000
Landscape Maintenance	\$ 290,000
<i>Contingency</i>	
Miscellaneous Contingency	\$ 32,290
Field Operations Subtotal	\$ 484,290
TOTAL EXPENDITURES	\$ 666,643

LTC Ranch West Residential Community Development District						
Debt Service						
Fiscal Year 2025/2026						
Chart of Accounts Classification	Series 2021A	Series 2021B	Series 2024AA2	Series 2024AA3	Series 2024AA4	Budget for 2025/2026
REVENUES						
Special Assessments						
Net Special Assessments ⁽¹⁾	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
TOTAL REVENUES	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
EXPENDITURES						
Administrative						
Debt Service Obligation	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
Administrative Subtotal	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
TOTAL EXPENDITURES	\$998,000.49	\$133,250.00	\$371,800.17	\$1,044,265.31	\$1,198,354.38	\$3,745,670.35
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

St. Lucie County Collection Costs (2%) and Early Payment Discounts (4%):	6%
GROSS ASSESSMENTS	\$3,975,347.56

Notes:
Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Services less prepaid assessments.

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		<u>\$709,194.68</u>	Total Difference:	<u>\$221,747.00</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
PLATTED					
Single Family 40' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 50' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 60' (Pod 1)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Townhome 35' (Pod 6A)	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$1,715.88	\$1,715.88	\$0.00	0.00%
Single Family 50'(Pod 6A)	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,141.02	\$2,141.02	\$0.00	0.00%
Single Family 60' (Pod 6A)	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,141.02	\$2,141.02	\$0.00	0.00%
Townhome 35' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,274.96	\$1,274.96	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,274.96	\$1,715.88	\$440.92	34.58%
Single Family 50' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,700.10	\$2,141.02	\$440.92	25.93%
Single Family 60' (Pod 6A) - Previously Unplatted	Series 2021A Debt Service	\$1,700.10	\$1,700.10	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,700.10	\$2,141.02	\$440.92	25.93%
Townhome/Villa 20' (Pod 5) - Previously Unplatted	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,275.91	\$1,716.83	\$440.92	34.56%
Townhome/Villa 24' (Pod 5) - Previously Unplatted	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽¹⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$1,275.91	\$1,716.83	\$440.92	34.56%
Single Family 40' (Pod 2)	Series 2024AAA4 Debt Service	\$2,098.41	\$2,098.41	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		\$709,194.68	Total Difference:	\$221,747.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
	Total	\$2,539.33	\$2,539.33	\$0.00	0.00%
<i>Single Family 40' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$2,098.41	\$1,914.89	-\$183.52	-8.75%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$2,539.33	\$2,355.81	-\$183.52	-7.23%
<i>Single Family 50' (Pod 2)</i>	Series 2024AA4 Debt Service	\$2,623.01	\$2,623.01	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,063.93	\$3,063.93	\$0.00	0.00%
<i>Single Family 50' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$2,623.01	\$1,914.89	-\$708.12	-27.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,063.93	\$2,355.81	-\$708.12	-23.11%
<i>Single Family 60' (Pod 2)</i>	Series 2024AA4 Debt Service	\$3,147.62	\$3,147.62	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,588.54	\$3,588.54	\$0.00	0.00%
<i>Single Family 60' (Pod 2) (Partial)</i>	Series 2024AA4 Debt Service	\$3,147.62	\$1,914.89	-\$1,232.73	-39.16%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$3,588.54	\$2,355.81	-\$1,232.73	-34.35%
<i>Cottage (Pod 7)</i>	Operations & Maintenance	\$202.82	\$202.82	\$0.00	0.00%
	Total	\$202.82	\$202.82	\$0.00	0.00%
<i>Single Family 50' (Pod 9)</i>	Series 2024AA3 Debt Service	\$4,186.45	\$4,186.45	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$4,627.37	\$4,627.37	\$0.00	0.00%
<i>Single Family 50' (Pod 9) (Partial)</i>	Series 2024AA3 Debt Service	\$4,186.45	\$2,659.57	-\$1,526.88	-36.47%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$4,627.37	\$3,100.49	-\$1,526.88	-33.00%
<i>Single Family 60' (Pod 9)</i>	Series 2024AA3 Debt Service	\$5,023.74	\$5,023.74	\$0.00	0.00%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$14,719.40	\$11,665.64	-\$3,053.76	-20.75%
<i>Single Family 60' (Pod 9) (Partial)</i>	Series 2024AA3 Debt Service	\$5,023.74	\$2,659.57	-\$2,364.17	-47.06%
	Operations & Maintenance	\$440.92	\$440.92	\$0.00	0.00%
	Total	\$25,648.72	\$20,230.79	-\$5,417.93	-21.12%
<i>Townhome/Villa 35' (Pod 9) - Previously Unplatted</i>	Series 2024AA3 Debt Service	\$2,930.52	\$2,930.52	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$2,930.52	\$3,371.44	\$440.92	15.05%
<i>Townhome/Villa 35' (Pod 9) (Partial) - Previously Unplatted</i>	Series 2024AA3 Debt Service	\$2,930.52	\$1,861.70	-\$1,068.82	-36.47%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$2,930.52	\$2,302.62	-\$627.90	-21.43%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		\$709,194.68	Total Difference:	\$221,747.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Single Family 40' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$3,349.16	\$3,349.16	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$3,349.16	\$3,790.08	\$440.92	13.17%
Single Family 40' (Pod 9) (Partial) - Previously Unplatted	Series 2024AA3 Debt Service	\$3,349.16	\$2,127.66	-\$1,221.50	-36.47%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$3,349.16	\$2,568.58	-\$780.58	-23.31%
Single Family 50' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$4,186.45	\$4,186.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$4,186.45	\$4,627.37	\$440.92	10.53%
Single Family 60' (Pod 9) - Previously Unplatted	Series 2024AA3 Debt Service	\$5,023.74	\$5,023.74	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$5,023.74	\$5,464.66	\$440.92	8.78%
Townhome/Villa 20' (Pod 9) - Previously Unplatted	Operations & Maintenance ⁽²⁾	\$0.00	\$440.92	\$440.92	N/A
	Total	\$0.00	\$440.92	\$440.92	N/A
UNPLATTED					
Townhome/Villa 35' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%
Single Family 40' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service ⁽²⁾	\$2,098.41	\$2,098.41	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service	\$2,623.01	\$2,623.01	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 60' (Pod 2)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA4 Debt Service	\$3,147.62	\$3,147.62	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%
Single Family 60' (Pod 6B)	Series 2021B Debt Service	\$408.45	\$408.45	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$408.45	\$408.45	\$0.00	0.00%

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$666,643.00	2024/2025 O&M Budget:	\$444,896.00
Collection Costs:	2%	\$14,183.89	2025/2026 O&M Budget:	\$666,643.00
Early Payment Discounts:	4%	\$28,367.79		
2025/2026 Total:		<u>\$709,194.68</u>	Total Difference:	<u>\$221,747.00</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Townhome/Villa 20' (Pod 5)	Total	\$408.45	\$408.45	\$0.00	0.00%
	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$1,275.91	\$1,275.91	\$0.00	0.00%
Townhome/Villa 24' (Pod 5)	Series 2024AA2 Debt Service	\$1,275.91	\$1,275.91	\$0.00	0.00%
	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$1,275.91	\$1,275.91	\$0.00	0.00%
Townhome/Villa 20' (Pod 4)	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$0.00	\$0.00	0.00%
Single Family 50' (Pod 4)	Operations & Maintenance ⁽²⁾	\$0.00	\$0.00	\$0.00	0.00%
	Total	\$0.00	\$0.00	\$0.00	0.00%

⁽¹⁾ In FY 2024-2025, unplatted lots O&M assessments were developer funded. Now that the lots are platted, O&M assessments will be levied.

⁽²⁾ The developer will enter into a funding agreement with the district in lieu of O&M assessments for Unplatted Lots.

LTC RANCH WEST RESIDENTIAL COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE																												
							TOTAL ADMIN O&M BUDGET COLLECTION COSTS @ 2% \$182,353.00 EARLY PAYMENT DISCOUNT @ 4% \$7,759.70 TOTAL ADMIN O&M ASSESSMENT \$3,879.85 \$193,992.55					TOTAL FIELD O&M BUDGET COLLECTION COSTS @ 2% \$484,290.00 EARLY PAYMENT DISCOUNT @ 4% \$10,304.04 TOTAL FIELD O&M ASSESSMENT \$20,608.09 \$515,202.13																
UNITS ASSESSED							ALLOCATION OF ADMIN O&M ASSESSMENT					ALLOCATION OF FIELD O&M ASSESSMENT					PER LOT ANNUAL ASSESSMENT											
LOT SIZE	O&M	SERIES 2021A DEBT SERVICE ⁽¹⁾	SERIES 2021B DEBT SERVICE ⁽¹⁾	SERIES 2024AA2 DEBT SERVICE ⁽¹⁾	SERIES 2024AA3 DEBT SERVICE ⁽¹⁾	SERIES 2024AA4 DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	ADMIN PER PARCEL	ADMIN PER LOT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	FIELD PER PARCEL	FIELD PER LOT	O&M	SERIES 2021A DEBT SERVICE ⁽²⁾	SERIES 2021B DEBT SERVICE ⁽³⁾	SERIES 2024AA2 DEBT SERVICE ⁽⁴⁾	SERIES 2024AA3 DEBT SERVICE ⁽⁴⁾	SERIES 2024AA4 DEBT SERVICE ⁽⁴⁾	TOTAL ⁽⁶⁾					
PLATTED																												
Single Family 40' (Pod 1)	121	121	0	0	0	0	1.00	121.00	7.52%	\$14,593.71	\$120.61	1.00	121.00	7.52%	\$38,757.71	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88					
Single Family 50' (Pod 1)	263	263	0	0	0	0	1.00	263.00	16.35%	\$31,720.20	\$120.61	1.00	263.00	16.35%	\$84,241.97	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88					
Single Family 60' (Pod 1)	82	82	0	0	0	0	1.00	82.00	5.10%	\$9,889.95	\$120.61	1.00	82.00	5.10%	\$26,265.56	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88					
Townhome 35' (Pod 6A)	78	78	0	0	0	0	1.00	78.00	4.85%	\$9,407.51	\$120.61	1.00	78.00	4.85%	\$24,984.31	\$320.31	\$440.92	\$1,274.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,715.88					
Single Family 50' (Pod 6A)	129	129	0	0	0	0	1.00	129.00	8.02%	\$15,558.58	\$120.61	1.00	129.00	8.02%	\$41,320.21	\$320.31	\$440.92	\$1,700.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,141.02					
Single Family 60' (Pod 6A)	87	87	0	0	0	0	1.00	87.00	5.41%	\$10,492.99	\$120.61	1.00	87.00	5.41%	\$27,867.12	\$320.31	\$440.92	\$1,700.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,141.02					
Townhome/Villa 20' (Pod 5)	72	0	0	72	0	0	1.00	72.00	4.48%	\$8,683.86	\$120.61	1.00	72.00	4.48%	\$23,062.44	\$320.31	\$440.92	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,716.83					
Townhome/Villa 24' (Pod 5)	69	0	0	69	0	0	1.00	69.00	4.29%	\$8,322.03	\$120.61	1.00	69.00	4.29%	\$22,101.51	\$320.31	\$440.92	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,716.83					
Single Family 40' (Pod 2)	56	0	0	0	0	56	1.00	56.00	3.48%	\$6,754.11	\$120.61	1.00	56.00	3.48%	\$17,937.45	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$2,098.41	\$2,539.33					
Single Family 40' (Pod 2) Partial	33	0	0	0	0	33	1.00	33.00	2.05%	\$3,980.10	\$120.61	1.00	33.00	2.05%	\$10,570.29	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81					
Single Family 50' (Pod 2)	41	0	0	0	0	41	1.00	41.00	2.55%	\$4,944.97	\$120.61	1.00	41.00	2.55%	\$13,132.78	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$2,623.01	\$3,063.93					
Single Family 50' (Pod 2) Partial	51	0	0	0	0	51	1.00	51.00	3.17%	\$6,151.07	\$120.61	1.00	51.00	3.17%	\$16,335.90	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81					
Single Family 60' (Pod 2)	47	0	0	0	0	47	1.00	47.00	2.92%	\$5,668.63	\$120.61	1.00	47.00	2.92%	\$15,054.65	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$3,147.62	\$3,586.54					
Single Family 60' (Pod 2) Partial	10	0	0	0	0	10	1.00	10.00	0.62%	\$1,206.09	\$120.61	1.00	10.00	0.62%	\$3,203.12	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,914.89	\$2,355.81					
Cottage (Pod 7) ⁽⁶⁾	264	0	0	0	0	0	0.46	121.44	7.55%	\$14,646.77	\$55.48	0.46	121.44	7.55%	\$38,898.65	\$147.34	\$202.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202.82					
Townhome/Villa 35' (Pod 9)	20	0	0	0	0	20	1.00	20.00	1.24%	\$2,412.18	\$120.61	1.00	20.00	1.24%	\$6,406.23	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,930.52	\$0.00	\$3,371.44					
Townhome/Villa 35' (Pod 9) Partial	18	0	0	0	0	18	1.00	18.00	1.12%	\$2,170.96	\$120.61	1.00	18.00	1.12%	\$5,765.61	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$1,861.70	\$1.00	\$2,303.62					
Single Family 40' (Pod 9)	20	0	0	0	0	20	1.00	20.00	1.24%	\$2,412.18	\$120.61	1.00	20.00	1.24%	\$6,406.23	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$3,349.16	\$2.00	\$3,792.08					
Single Family 40' (Pod 9) Partial	22	0	0	0	0	22	1.00	22.00	1.37%	\$2,653.40	\$120.61	1.00	22.00	1.37%	\$7,046.86	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,127.66	\$3.00	\$2,571.58					
Single Family 50' (Pod 9)	129	0	0	0	0	129	1.00	129.00	8.02%	\$15,558.58	\$120.61	1.00	129.00	8.02%	\$41,320.21	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$4,186.45	\$4.00	\$4,631.37					
Single Family 50' (Pod 9) Partial	46	0	0	0	0	46	1.00	46.00	2.86%	\$5,548.02	\$120.61	1.00	46.00	2.86%	\$14,734.34	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,699.57	\$0.00	\$3,100.49					
Single Family 60' (Pod 9)	34	0	0	0	0	34	1.00	34.00	2.11%	\$4,100.71	\$120.61	1.00	34.00	2.11%	\$10,890.60	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$5,023.74	\$0.00	\$5,464.66					
Single Family 60' (Pod 9) Partial	27	0	0	0	0	27	1.00	27.00	1.68%	\$3,256.45	\$120.61	1.00	27.00	1.68%	\$8,646.42	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$2,699.57	\$0.00	\$3,100.49					
Townhome/Villa 20' (Pod 9)	32	0	0	0	0	0	1.00	32.00	1.99%	\$3,859.49	\$120.61	1.00	32.00	1.99%	\$10,249.97	\$320.31	\$440.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$440.92					
Total Platted							1608.44 100.00% \$193,992.55					1608.44 100.00% \$515,202.13																
UNPLATTED ⁽⁷⁾																												
Townhome/Villa 35' (Pod 6B)	110	0	110	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45				
Single Family 40' (Pod 2)	83	0	73	0	0	83	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$2,098.41	\$0.00	\$2,506.86				
Single Family 50' (Pod 2&6B)	301	0	233	0	0	150	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$2,623.01	\$0.00	\$3,031.46				
Single Family 60' (Pod 2&6B)	130	0	125	0	0	49	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$408.45	\$0.00	\$0.00	\$3,147.62	\$0.00	\$3,556.07				
Townhome/Villa 20' (Pod 5)	84	0	0	84	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,275.91					
Townhome/Villa 24' (Pod 5)	85	0	0	85	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,275.91	\$0.00	\$0.00	\$1,275.91					
Townhome/Villa 20' (Pod 4)	140	0	0	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Single Family 50' (Pod 4)	202	0	0	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Total Unplatted							0.00 0.00% \$0.00					0.00 0.00% \$0.00																
Total Community							1608.44 100.00% \$193,992.55					1608.44 100.00% \$515,202.13																
LESS: St. Lucie County Collection Costs (2%) and Early Payment Discounts (4%):																	(\$11,639.55)					(\$30,912.13)						
Net Revenue to be Collected:							\$182,353.00					\$484,290.00																
⁽¹⁾ Reflects the number of total lots with Series 2021A , 2021B, 2024AA2, 2024AA3 and 2024AA4 debt outstanding.																												
⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2021A bond issuance. Annual assessment includes principal, interest, St. Lucie County collection costs and early payment discounts.																												
⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2021B bond issuance. Series 2021B assessments will not be included on the tax roll, and therefore are net of county collection costs and discounts.																												
⁽⁴⁾ Annual debt service assessment per lot adopted in connection with the Series 2024 bond issuance. Annual assessment includes principal, interest, St. Lucie County collection costs and early payment discounts.																												
⁽⁵⁾ Annual assessment that will appear on November 2025 St. Lucie County property tax bill for platted lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).																												
⁽⁶⁾ Per the interlocal agreement between LTC Ranch West Residential CDD and TLV RE SFR II Port St. Lucie dated June 28th, 2024 Cottage Lots in POD 7 will be assigned an EAU Factor of 0.46 beginning FY 2024-2025																												
⁽⁷⁾ The developer will enter into a funding agreement with the District in lieu of levying O&M assessments on the Unplatted Land.																												

GENERAL FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Tab 10



Quarterly Compliance Audit Report

LTC Ranch West Residential

Date: April 2025 - 1st Quarter

Prepared for: Matthew Huber

Developer: Rizzetta

Insurance agency:



Preparer:

Susan Morgan - *SchoolStatus Compliance*

ADA Website Accessibility and Florida F.S. 189.069 Requirements

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The CWCA is a reporting system comprised of quarterly audits and an annual summary audit to meet full disclosure as required by Florida law. These audits are designed to assure that CDDs satisfy all compliance requirements stipulated in Chapter 189.069.

Compliance Criteria

The CWCA focuses on the two primary areas – website accessibility as defined by U.S. federal laws, and the 16-point criteria enumerated in [Florida Statute Chapter 189.069](#).



ADA Website Accessibility

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines – [WCAG 2.1](#), which is the international standard established to keep websites barrier-free and the recognized standard for ADA-compliance.



Florida Statute Compliance

Pursuant to F.S. [189.069](#), every CDD is required to maintain a dedicated website to serve as an official reporting mechanism covering, at minimum, 16 criteria. The information required to report and have fully accessible spans: establishment charter or ordinance, fiscal year audit, budget, meeting agendas and minutes and more. For a complete list of statute requirements, see page 3.

Audit Process

The Community Website Compliance Audit covers all CDD web pages and linked PDFs.* Following the [WCAG 2.1](#) levels A, AA, and AAA for web content accessibility, a comprehensive scan encompassing 312 tests is conducted for every page. In addition, a human inspection is conducted to assure factors such as navigation and color contrasts meet web accessibility standards. See page 4 for complete accessibility grading criteria.

In addition to full ADA-compliance, the audit includes a 16-point checklist directly corresponding with the criteria set forth in Florida Statute Chapter 189.069. See page 5 for the complete compliance criteria checklist.

* **NOTE:** Because many CDD websites have links to PDFs that contain information required by law (meeting agendas, minutes, budgets, miscellaneous and ad hoc documents, etc.), audits include an examination of all associated PDFs. **PDF remediation** and ongoing auditing is critical to maintaining compliance.



ADA Website Accessibility

Result: **PASSED**

Accessibility Grading Criteria

Passed	Description
Passed	Website errors* 0 WCAG 2.1 errors appear on website pages causing issues**
Passed	Keyboard navigation The ability to navigate website without using a mouse
Passed	Website accessibility policy A published policy and a vehicle to submit issues and resolve issues
Passed	Color contrast Colors provide enough contrast between elements
Passed	Video captioning Closed-captioning and detailed descriptions
Passed	PDF accessibility Formatting PDFs including embedded images and non-text elements
Passed	Site map Alternate methods of navigating the website

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**Error reporting details are available in your Campus Suite Website Accessibility dashboard



Florida F.S. 189.069 Requirements

Result: **PASSED**

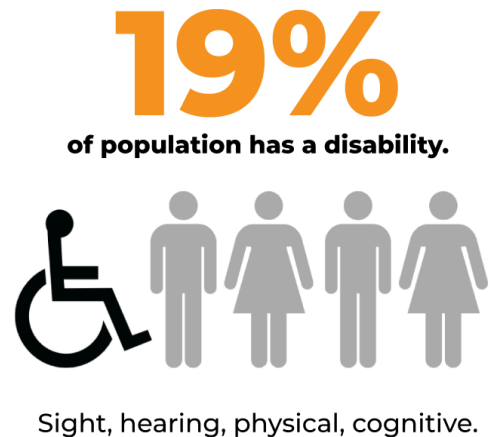
Compliance Criteria

Passed	Description
Passed	Full Name and primary contact specified
Passed	Public Purpose
Passed	Governing body Information
Passed	Fiscal Year
Passed	Full Charter (Ordinance and Establishment) Information
Passed	CDD Complete Contact Information
Passed	District Boundary map
Passed	Listing of taxes, fees, assessments imposed by CDD
Passed	Link to Florida Commission on Ethics
Passed	District Budgets (Last two years)
Passed	Complete Financial Audit Report
Passed	Listing of Board Meetings
N/A	Public Facilities Report, if applicable
Passed	Link to Financial Services
Passed	Meeting Agendas for the past year, and 1 week prior to next

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Everyone deserves equal access.

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Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines, WCAG 2.1, the international standard established to keep websites barrier-free. Plain and simple, any content on your website must be accessible to everyone.



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Most of the problems that occur on a website fall in one or several of the following categories.



Contrast and colors

Some people have vision disabilities that hinder picking up contrasts, and some are color blind, so there needs to be a distinguishable contrast between text and background colors. This goes for buttons, links, text on images – everything. Consideration to contrast and color choice is also important for extreme lighting conditions.

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Alternate versions

Attempts to be fully accessible sometimes fall short, and in those cases, alternate versions of key pages must be created. That is, it is sometimes not feasible (legally, technically) to modify some content. These are the 'exceptions', but still must be accommodated.



Feedback for users

To be fully interactive, your site needs to be able to provide an easy way for users to submit feedback on any website issues. Clarity is key for both any confirmation or error feedback that occurs while engaging the page.



Other related requirements

No flashing

Blinking and flashing are not only bothersome, but can be disorienting and even dangerous for many users. Seizures can even be triggered by flashing, so avoid using any flashing or flickering content.

Timers

Timed connections can create difficulties for the disabled. They may not even know a timer is in effect, it may create stress. In some cases (e.g., purchasing items), a timer is required, but for most school content, avoid using them.

Fly-out menus

Menus that fly out or down when an item is clicked are helpful to dig deeper into the site's content, but they need to be available via keyboard navigation, and not immediately snap back when those using a mouse move from the clickable area.

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Pop-up windows present a range of obstacles for many disabled users, so it's best to avoid using them altogether. If you must, be sure to alert the user that a pop-up is about to be launched.

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Assistive technology	Hardware and software for disabled people that enable them to perform tasks they otherwise would not be able to perform (e.g., a screen reader)
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W3C	World Wide Web Consortium – the international body that develops standards for using the web



Quarterly Compliance Audit Report

LTC Ranch West Residential

Date: July 2025 - 2nd Quarter

Prepared for: Matthew Huber

Developer: Rizzetta

Insurance agency:



Preparer:

Susan Morgan - *SchoolStatus Compliance*

ADA Website Accessibility and Florida F.S. 189.069 Requirements

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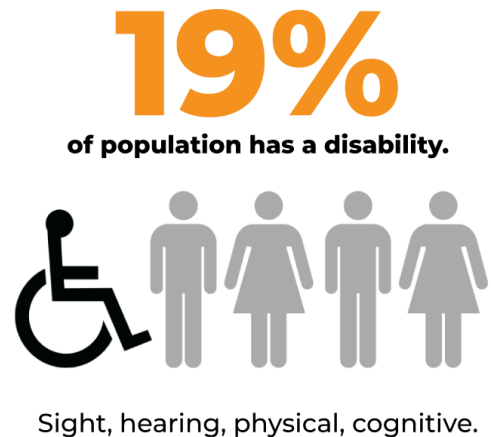
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