



Rizzetta & Company

Grace Key Groves Community Development District

**Board of Supervisors
Meeting
July 14, 2025**

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

GRACE KEY GROVES
COMMUNITY DEVELOPMENT DISTRICT

Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, FL 34731

Board of Supervisors	Bill Fife	Chairman
	Owen Budorick	Vice Chairman
	Greg Beliveau	Board Supervisors
	Pete Williams	Board Supervisors
	Vacant	Board Supervisors
District Manager	Lynn Hayes	Rizzetta & Company, Inc.
District Counsel	Jere Earlywine	Kutak Rock LLP
District Engineer	Duane Booth	
	Brett Tobias	
	Scott Harp	Booth, Ern, Straughan & Hoitt, Inc

All cellular phones and pagers must be turned off during the meeting.

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, 1-800-955-8771 (TTY), or 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.

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT
District Office · Wesley Chapel, Florida · (813) 994-1001
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.gracekeygrovescdd.org

July 3, 2025

**Board of Supervisors
Grace Key Groves
Community Development District**

AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Grace Key Groves Community Development District will be held on **July 14, 2025, at 12:00 p.m.** at Fruitland Park Library located at 604 W. Berckman Street, Fruitland Park, Florida 34731. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on May 12, 2025 Tab 1
 - B. Ratification of Operation and Maintenance Expenditures for April & May 2025..... Tab 2
- 4. BUSINESS ITEMS**
 - A. Public Hearing on Fiscal Year 2025-2026 Final Budget
 - i. Consideration of Resolution 2025-12; Approving Fiscal Year 2025-2026 Final Budget Tab 3
 - ii. Consideration of Fiscal Year 2025-2026 Funding Agreement..... Tab 4
 - B. Consideration of Resolution 2025-13; Approving Fiscal Year 2025-2026 Meeting Schedule Tab 5
 - C. Consideration of 2024-2025 Goals & Objectives Report Tab 6
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Presentation of District Manager's Report Tab 7
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. 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 (813) 994-1001.

Very truly yours,

Lynn Hayes

Lynn Hayes
District Manager

Tab 1

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.

GRACE KEY GROVES
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Grace Key Groves Community Development District was held on **May 12, 2025**, at **12:01 p.m.**, at Fruitland Park Library located at 604 W. Berckman Street, Fruitland Park, Florida 34731.

Present and constituting a quorum:

Bill Fife	Board Supervisor, Chairperson
Owen Budorick	Board Supervisor, Vice Chair
Greg Beliveau	Board Supervisor, Assistant Secretary

Appointed During Meeting:

Stephanie Vaughn	Board Supervisor, Assistant Secretary
------------------	--

Also present were:

Lynn Hayes	District Manager, Rizzetta & Company, Inc.
Jere Earlywine	District Counsel, Kutak Rock (<i>via phone</i>)
Audience	None

FIRST ORDER OF BUSINESS

Call to Order

Mr. Hayes called the meeting to order and read the roll confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Members Comments on
Agenda Items

No audience members were present.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board
of Supervisors' Meeting held on
December 9, 2024

On a motion by Mr. Beliveau, seconded by Mr. Fife, with all in favor, the Board approved the Board of Supervisors; meeting minutes for December 9, 2024, for Grace Key Groves Community Development District.

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT

May 12, 2025 Minutes of Meeting

Page 2

FOURTH ORDER OF BUSINESS

**Consideration of the Minutes of the
Audit Committee Meeting Held on
December 9, 2024**

On a motion by Mr. Fife, seconded by Mr. Beliveau, with all in favor, the Board accepted the minutes of the Board of Supervisors meeting held on December 9, 2024, for Grace Key Groves Community Development District.

FIFTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures for the
Month of November and December
2024 and January thru March 2025**

Mr. Hayes reviewed the expenditures with the Board of Supervisors and asked if there were any questions. There were none.

On a motion by Mr. Fife, seconded by Mr. Budorick, with all in favor, the Board ratified the Operation and Maintenance Expenditures for the month of November 2024 (\$6,456.60), December 2024 (\$0.00), January 2025 (\$3,948.50), February 2025 (\$9,563.12) and March 2025 (\$14,633.31), for Grace Key Groves Community Development District.

SIXTH ORDER OF BUSINESS

**Acceptance of Eric Morrisette
Resignation**

On a motion by Mr. Beliveau, seconded by Mr. Budorick, with all in favor, the Board accepted Eric Morrisette resignation, for Grace Key Groves Community Development District.

SEVENTH ORDER OF BUSINESS

**Appointment of Open Board Seat 5
(Term 2024-2026)**

On a motion by Mr. Fife, seconded by Mr. Beliveau, with all in favor, the Board appointed Stephanie Vaughn to Seat 5 (Term 2024-2026), for Grace Key Groves Community Development District.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2025-08;
Re-Designating Officers of the District**

On a motion by Mr. Beliveau, seconded by Mr. Fife, with all in favor, the Board approved Resolution 2025-08; Re-Designating Officers of the District, for Grace Key Groves Community Development District.

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT

May 12, 2025 Minutes of Meeting

Page 3

NINTH ORDER OF BUSINESS

**Ratification of Audit Engagement
Letter for Fiscal Years 2024-2027**

On a motion by Mr. Fife, seconded by Mr. Budorick, with all in favor, the Board ratified DiBartolomeo, McBee, Hartley & Barnes PA Audit Engagement Letter for Fiscal Years 2024-2027, for Grace Key Groves Community Development District.

TENTH ORDER OF BUSINESS

**Ratification of Fiscal Year 2024
Financial Audit**

On a motion by Mr. Fife, seconded by Ms. Vaughn, with all in favor, the Board ratified Fiscal Year 2024 Financial Audit, for Grace Key Groves Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Landscape
Inspection Services Proposal**

This was tabled until December 8, 2025 CDD meeting.

TWELFTH ORDER OF BUSINESS

**Presentation of Fiscal Year 2025-2026
Proposed Budget**

Mr. Hayes presented the Fiscal Year 2025-2026 Proposed Budget to the Board.

On a motion by Mr. Fife, seconded by Mr. Budorick, with all in favor, the Board approved the Fiscal Year 2025-2026 Proposed Budget, as presented, for Grace Key Groves Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2025-11;
Approving Fiscal Year 2025-2026
Proposed Budget and Setting Public
Hearing**

On a motion by Mr. Fife, seconded by Mr. Budorick, with all in favor, the Board approved Resolution 2025-11; Approving Fiscal Year 2025-2026 Proposed Budget and Setting Public Hearing, for Grace Key Groves Community Development District.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Earlywine stated all bond related items will be presented at the June 9, 2025 CDD meeting.

B. District Engineer

Not present.

C. District Manager

1. District Manager's Report

Mr. Hayes presented the District Manager's Report to the Board of Supervisors and reminded the Board the next regular meeting will be on June 9, 2025, at 12:00 p.m.

Mr. Hayes presented the website compliance report to the Board.

Mr. Hayes stated the registered voter count as of April 15, 2025 is 0.

FIFTEENTH ORDER OF BUSINESS

Supervisor Requests & Audience Comments

Mr. Fife asked that Fiscal Year 2025-2026 Grace Key Groves Community Development District meetings be held on the same day but to adjust the start time to 1:30 p.m. and the Board of Supervisors agreed. Mr. Hayes will make this adjustment to the Grace Key Groves Community Development District Fiscal Year 2025/2026 annual meeting schedule, and it will be added to the July 14, 2025 Grace Key Groves Community Development District meeting agenda.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Beliveau, seconded by Mr. Fife, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 12:18 p.m., for Grace Key Groves Community Development District

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

Tab 2

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT



DISTRICT OFFICE · RIVERVIEW, FLORIDA

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

**Operation and Maintenance Expenditures
April 2025
For Board Approval**

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

The total items being presented:

Approval of Expenditures: **\$9,418.03**

_____	Chairperson
_____	Vice Chairperson
_____	Assistant Secretary

Grace Key Groves Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2025 Through April 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Kutak Rock, LLP	100032	3527504	Legal Services 01/25 - Validation	\$ 2,818.03
Rizzetta & Company, Inc.	100030	INV0000097476	District Management Services 03/25	\$ 3,300.00
Rizzetta & Company, Inc.	100031	INV0000098321	District Management Services 04/25	<u>\$ 3,300.00</u>
Report Total				<u>\$ 9,418.03</u>

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 28, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3527504

Client Matter No. 50823-4

Notification Email: eftgroup@kutakrock.com

Grace Groves CDD fka Grace Key Groves CDD

c/o Rizzetta & Company

Ste. 200

3434 Colwell Avenue

Tampa, FL 33614

Invoice No. 3527504

50823-4

Re: Validation

For Professional Legal Services Rendered

01/06/25	J. Earlywine	0.70	220.50	Review joint stipulation, exhibits (including notices, resolutions, reports, etc.), pre-hearing memorandum, and final judgment; email regarding same
01/07/25	K. Ibarra	1.30	273.00	Prepare joint stipulation and final judgment; correspondence with assistant state attorney
01/08/25	K. Ibarra	1.80	378.00	Prepare letter to judge regarding final judgment, joint stipulation and prehearing memorandum of law
01/13/25	K. Ibarra	0.40	84.00	Prepare for validation hearing
01/14/25	J. Earlywine	0.20	63.00	Email regarding validation hearing
01/15/25	J. Earlywine	2.40	756.00	Email regarding joint stipulation inquiry; prepare for, travel to and from, and attend bond validation hearing; follow-up
01/16/25	K. Ibarra	0.20	42.00	Review executed final judgment; calendar appeal period deadline
TOTAL HOURS		7.00		

KUTAK ROCK LLP

Grace Key Groves CDD
February 28, 2025
Client Matter No. 50823-4
Invoice No. 3527504
Page 2

TOTAL FOR SERVICES RENDERED \$1,816.50

DISBURSEMENTS

Freight and Postage	31.12	
Travel Expenses	60.97	
Miscellaneous	504.44	VENDOR: GANNETT MEDIA CORP dba FLORIDA LOCALI; INVOICE#: 0006884561; DATE: 12/31/2024 - Notice and Order to Show Cause
Miscellaneous	405.00	VENDOR: HUSEBY GLOBAL LITIGATION; INVOICE#: 90105024; DATE: 1/21/2025 - Transcript of Hearing Held on January 15, 2025

TOTAL DISBURSEMENTS 1,001.53

TOTAL CURRENT AMOUNT DUE \$2,818.03

UNPAID INVOICES:

November 25, 2024	Invoice No. 3484398	1,226.56
January 17, 2025	Invoice No. 3513024	750.00

TOTAL DUE \$4,794.59

Rizzetta & Company, Inc.
3434 Colwell Avenue
Suite 200
Tampa FL 33614

Invoice

Date	Invoice #
3/2/2025	INV0000097476

Bill To:

Grace Key Groves CDD
3434 Colwell Avenue
Suite 200
Tampa FL 33614

Services for the month of	Terms	Client Number
March	Upon Receipt	00701

Description	Qty	Rate	Amount
Accounting Services	1.00	\$1,250.00	\$1,250.00
Administrative Services	1.00	\$350.00	\$350.00
Management Services	1.00	\$1,600.00	\$1,600.00
Website Compliance & Management	1.00	\$100.00	\$100.00
		Subtotal	\$3,300.00
		Total	\$3,300.00

Rizzetta & Company, Inc.
3434 Colwell Avenue
Suite 200
Tampa FL 33614

Invoice

Date	Invoice #
4/2/2025	INV0000098321

Bill To:

Grace Key Groves CDD
3434 Colwell Avenue
Suite 200
Tampa FL 33614

Services for the month of	Terms	Client Number
April	Upon Receipt	00701

[illegible]

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · RIVERVIEW, FLORIDA

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:

Approval of Expenditures: **\$80.00**

_____	Chairperson
_____	Vice Chairperson
_____	Assistant Secretary

Grace Key Groves Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

<u>Vendor Name</u>	<u>Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
The Villages Daily Sun	100033	01207064-2 (Balance Due)	Legal Advertising #90172392 09/30/24	\$ 80.00
Total				\$ 80.00

Advertising Invoice

The Villages Daily Sun

1/1

1100 Main St.
The Villages, FL 32159

Phone: (352)753-1119

Fax: (352)751-7999

URL: <http://www.thevillagesdailysun.com>

Scott Brizendine
GRACE KEY GROVES CDD c/o Rizzetta &
Company Inc.
3434 COLWELL AVE SUITE 200
TAMPA, FL 33614

Acct. #: 90172361
Phone #: (813)933-5571
Post Date: 09/30/2024
Due Date: 10/27/2024
Invoice #: 305676980
PO #:

Ad #	Text	Start	Stop	Ins.	Amount	Prepaid	Due
01207064	GKG CDD Resolution 2024-28	09/23/2024	09/30/2024	1	1,680.00	0.00	1,680.00

Balance Due \$80.00

Please return a copy with payment

Total Due 1,680.00

The Villages®
DAILY SUN

RECEIVED
OCT 15 2024

Published Daily
Lady Lake, Florida
State of Florida
County Of Lake

Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **1208254** in the matter of

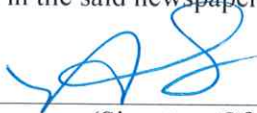
NOTICE OF RULE DEVELOPMENT

was published in said newspaper in the issues of

SEPTEMBER 14, 2024

Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously

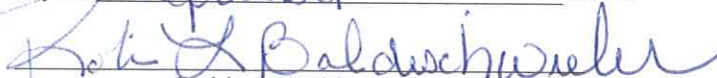
published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.



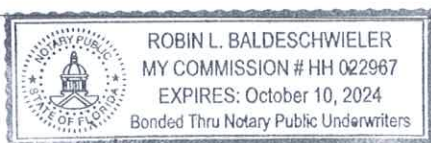
(Signature Of Affiant)

Sworn to and subscribed before me this 16

day of September 2024.


Robin L. Baldeschwieler, Notary

Personally Known X or
Production Identification _____
Type of Identification Produced _____



**NOTICE OF RULE
DEVELOPMENT BY THE
GRACE KEY GROVES
COMMUNITY DEVELOPMENT
DISTRICT**

In accord with Chapters 120 and 190, Florida Statutes, the Grace Key Groves Community Development District ("District") hereby gives notice of its intention to develop Rules of Procedure to govern the operations of the District.

The Rules of Procedure will address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as any other area of the general operation of the District.

The purpose and effect of the Rules of Procedure is to provide for efficient and effective District operations and to ensure compliance with recent changes to Florida law. The legal authority for the adoption of the proposed Rules of Procedure includes sections 190.011(5), 190.011(15) and 190.035, Florida Statutes (2019). The specific laws implemented in the Rules of Procedure include, but are not limited to, sections 112.08, 112.3143, 112.31446, 112.3145, 119.07, 119.0701, 189.053, 189.069(2)(a)16, 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(15), 190.033, 190.035, 218.33, 218.391, 255.05, 255.0518, 255.0525, 255.20, 286.0105, 286.011, 286.0113, 286.0114, 287.017, 287.055 and 287.084, Florida Statutes (2019).

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager, c/o Rizzetta & Company, 3434 Colwell Ave, Suite 200, Tampa, Florida 33614.

Scott Brizendine
District Manager
Grace Key Groves Community
Development District
#1208254 September 14, 2024

The Villages® DAILY SUN

Published Daily
Lady Lake, Florida
State of Florida
County Of Lake

Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **01208248** in the matter of

NOTICE OF RULE MAKING

was published in said newspaper in the issues of

SEPTEMBER 15, 2024

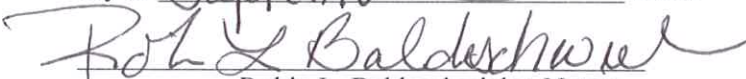
Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously

published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.



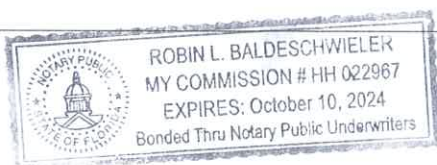
(Signature Of Affiant)

Sworn to and subscribed before me this 17
day of September 2024.



Robin L. Baldeschwieler, Notary

Personally Known X or
Production Identification _____
Type of Identification Produced _____



NOTICE OF RULEMAKING REGARDING THE RULES OF PROCEDURE OF THE GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT

A public hearing will be conducted by the Board of Supervisors of the Grace Key Groves Community Development District ("District") on October 14, 2024 at 12 pm. at **Fruitland Park Library located at 604 W. Berckman Street, Fruitland Park, Florida 34731.**

In accord with Chapters 120 and 190, Florida Statutes, the District hereby gives the public notice of its intent to adopt its proposed Rules of Procedure. The purpose and effect of the proposed Rules of Procedure is to provide for efficient and effective District operations and to ensure compliance with recent changes to Florida law. Prior notice of rule development was published in the Villages Daily Sun on September 14, 2024.

The Rules of Procedure may address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as any other area of the general operation of the District.

Specific legal authority for the adoption of the proposed Rules of Procedure includes Sections 190.011(5), 190.011(15) and 190.035, Florida Statutes (2019). The specific laws implemented in the Rules of Procedure include, but are not limited to, Sections 112.08, 112.3143, 112.31446, 112.3145, 119.07, 119.0701, 189.053, 189.069(2)(a)16, 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(15), 190.033, 190.035, 218.33, 218.391, 255.05, 255.0518, 255.0525, 255.20, 286.0105, 286.011, 286.0113, 286.0114, 287.017, 287.055 and 287.084, Florida Statutes (2019).

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager's Office at Rizzetta & Company, 3434 Colwell Ave, Suite 200, Tampa, Florida 33614 ("District Manager's Office").

Any person who wishes to provide the District with a proposal for a lower cost regulatory alternative as provided by Section 120.541(1), Florida Statutes, must do so in writing within twenty one (21) days after publication of this notice to the District Manager's Office.

This public hearing may be continued to a date, time, and place to be specified on the record at the hearing without additional notice. If anyone chooses to appeal any decision of the Board with respect to any matter considered at a public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which such appeal is to be based. At the hearing, staff or Supervisors may participate in the public hearing by speaker telephone.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 or 1 800-955-8770 for aid in contacting the District Office.

Scott Brizendine
District Manager
Grace Key Groves Community
Development District
#1208248 September 15, 2024

RECEIVED
OCT 15 2024

BY:

Tab 3

RESOLUTION 2025-12

[FY 2025/2026 ANNUAL APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE GRACE KEY GROVES 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, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Grace Key Groves Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”) 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 governing authorities 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 thereon 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 at least two days before the public hearing; 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; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. 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.

- c. 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 Grace Key Groves Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 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 paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 14th DAY OF JULY, 2025.

ATTEST:

**GRACE KEY GROVES COMMUNITY DEVELOPMENT
DISTRICT**

By: _____

Title: _____

By: _____

Its: _____

Exhibit A: Fiscal Year 2025/2026 Budget(s)



Rizzetta & Company

Grace Key Groves Community Development District

**Proposed Budget
for Fiscal Year 2025-2026**

Presented by: Rizzetta & Company, Inc.

**3434 Colwell Avenue
Suite 200
Tampa, FL 33614
Phone: 813-933-5571**

rizzetta.com

TABLE OF CONTENTS

	<u>Page</u>
General Fund Budget for Fiscal Year 2025-2026	3
General Fund Budget Account Category Descriptions	5

Proposed Budget								Prior Actuals	Comments
Grace Key Groves Community Development District									
General Fund									
Fiscal Year 2025/2026									
Chart of Accounts Classification		Actual YTD through 05/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025	Actual FY 23/24	
1									
2	ASSESSMENT REVENUES								
3									
4	Special Assessments								
5	Tax Roll*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6	Off Roll*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7									
8	Assessment Revenue Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9									
10	OTHER REVENUES								
11									
12	Contribution from Private Sources								
13	Developer Contributions	\$ 52,574	\$ 78,861	\$ 139,013	\$ (60,152)	\$ 202,185	\$ 63,172	\$ 12,892.00	
14	Miscellaneous Revenues								
15	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
16	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
17									
18	Other Revenue Subtotal	\$ 52,574	\$ 78,861	\$ 139,013	\$ (60,152)	\$ 202,185	\$ 63,172	\$ 12,892.00	
19									
20	TOTAL REVENUES	\$ 52,574	\$ 78,861	\$ 139,013	\$ (60,152)	\$ 202,185	\$ 63,172	\$ 12,892.00	
21	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.								
22									
23	EXPENDITURES - ADMINISTRATIVE								
24									
25	Legislative								
26	Supervisor Fees	\$ 1,666	\$ 2,499	\$ 12,000	\$ 9,501	\$ 12,000	\$ -	\$ -	
27	Financial & Administrative								
28	ADA Website	\$ -	\$ -	\$ -	\$ -	\$ 1,515	\$ 1,515	\$ -	Per Contract
29	Accounting Services	\$ 10,000	\$ 15,000	\$ 18,150	\$ 3,150	\$ 19,200	\$ 1,050	\$ 2,056.00	After Bond Issuance
30	Administrative Services	\$ 2,800	\$ 4,200	\$ 4,200	\$ -	\$ 4,200	\$ -	\$ 576.00	After Bond Issuance
31	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$ -	After Bond Issuance Expense
32	Auditing Services	\$ 3,400	\$ 3,400	\$ 5,000	\$ 1,600	\$ 3,550	\$ (1,450)	\$ -	Per Contract
33	Disclosure Report	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	After Bond Issuance Expense
34	District Engineer	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	
35	District Management	\$ 12,800	\$ 19,200	\$ 20,550	\$ 1,350	\$ 21,000	\$ 450	\$ 2,632.00	After Bond Issuance
36	Dues, Licenses & Fees	\$ 175	\$ 263	\$ 175	\$ (88)	\$ 175	\$ -	\$ 75.00	Annual Special District Administrative Fee
37	Financial & Revenue Collections	\$ -	\$ -	\$ 2,700	\$ 2,700	\$ 3,600	\$ 900	\$ -	After Bond Issuance
38	Legal Advertising	\$ 5,071	\$ 7,607	\$ 8,000	\$ 394	\$ 10,000	\$ 2,000	\$ 246.00	
39	Public Officials Liability Insurance	\$ 2,250	\$ 2,250	\$ 5,000	\$ 2,750	\$ 2,531	\$ (2,469)	\$ 438.00	
40	Trustees Fees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	Per Egis
41	Website Hosting, Maintenance, Backup	\$ 800	\$ 1,200	\$ 2,738	\$ 1,538	\$ 1,320	\$ (1,418)	\$ 850.00	After Bond Issuance Expense
42	Legal Counsel								
43	District Counsel	\$ 10,572	\$ 15,858	\$ 25,000	\$ 9,142	\$ 25,000	\$ -	\$ 5,484.00	
44									
45	Administrative Subtotal	\$ 49,534	\$ 71,476	\$ 124,013	\$ 52,537	\$ 124,591	\$ 578	\$ 12,357.00	
46									
47	EXPENDITURES - FIELD OPERATIONS								
48									
49	Stormwater Control								
50	Aquatic Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	New
51	Stormwater Assessment	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ -	New
52	Stormwater System Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	New

Proposed Budget
Grace Key Groves Community Development District
 General Fund
 Fiscal Year 2025/2026

**Prior
Actuals**

4

Comments

[illegible]

Chart of Accounts Classification		Actual YTD through 05/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
53	Wetland Maintenance & Monitoring	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
54	Other Physical Environment						
55	General Liability Insurance	\$ 2,750	\$ 2,750	\$ 5,000	\$ 2,250	\$ 3,594	\$ (1,406)
56	Landscape Inspection Services	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000
57	Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
58	Contingency						
59	Miscellaneous Contingency	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
60							
61	Field Operations Subtotal	\$ 2,750	\$ 2,750	\$ 15,000	\$ 12,250	\$ 77,594	\$ 62,594
62							
63	TOTAL EXPENDITURES	\$ 52,284	\$ 74,226	\$ 139,013	\$ 64,787	\$ 202,185	\$ 63,172
64							
65	EXCESS OF REVENUES OVER EXPENDITURES	\$ 290	\$ 4,635	\$ -	\$ 4,635	\$ -	\$ -
66							

Actual FY 23/24

\$	-

\$	535.00
\$	-

\$	-

\$	-

\$	535

\$	12,892

\$	-

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:

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.

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 the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the 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.



Rizzetta & Company

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's 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 prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent 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. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the 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.

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.



Rizzetta & Company

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:

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.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights 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 the 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.



Rizzetta & Company

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.

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

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.

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 that requires various office-related supplies.



Rizzetta & Company

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.

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.



Rizzetta & Company

Tab 4

FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT

This Agreement ("**Agreement**") is made and entered into this ____ day of _____, 2025, by and between:

GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o Rizzetta & Company, Inc., 3434 Colwell Ave. Unit 200, Tampa, Florida 33614 (813)933-5571 ("**District**"); and _____, a _____, the developer of lands within the boundary of the District, whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer’s consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District’s general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other; provided however that the Developer may assign in part or in whole its rights and obligations to other landowners within the District with such landowner(s) prior written consent, and upon 10 days written notice to the District. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit

of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**GRACE KEY GROVES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

By: _____
Its: _____

Exhibit A: Fiscal Year 2025/2026 General Fund Budget

Exhibit A

Fiscal Year 2025/2026 General Fund Budget

Tab 5

RESOLUTION 2025-13

A RESOLUTION OF THE GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING TIME AND DATE FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2025/2026, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Grace Key Groves Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Lake County, 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 or authorities a schedule of its regular meetings; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

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

1. The Fiscal Year 2025/2026 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with Section 189.015(1), Florida Statutes.

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

PASSED AND ADOPTED THIS 14TH DAY OF JULY 2025.

ATTEST:

**GRACE KEY GROVES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chair / Vice Chair

EXHIBIT “A”

**BOARD OF SUPERVISORS MEETING DATES
GRACE KEY GROVES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026**

October 13, 2025 (Need to change Columbus Day)

November 10, 2025
December 8, 2025
January 12, 2026
February 9, 2026
March 9, 2026
April 13, 2026
May 11, 2026
June 8, 2026
July 13, 2026
August 10, 2026
September 14, 2026

The meetings will convene at 1:30 PM at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731.

Tab 6

Grace Key Groves Community Development District
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. Financial Transparency

Goal 1.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 1.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit and current fiscal year budget with any amendments.

Measurement: Annual audit and previous years' budgets are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package.

Achieved: Yes ☐ No ☐

Goal 1.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

2: District Assets

Goal 2.1: District Assets

Objective: District Assets – Safeguard the District's assets and ensure they are maintained and are in good condition.

Measurement: All assets have monthly and yearly maintenance contracts to protect and maintain all assets.

Standard: District Staff perform regular inspections and report any items that need to be addressed.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Grace Key Groves Community Development District

District Manager:_____

Date:_____

Print Name:_____

Grace Key Groves Community Development District

Tab 7



Rizzetta & Company

UPCOMING DATES TO REMEMBER

- **Next Regular Meeting:** August 11, 2025 @ 12:00 PM

**District
Manager's
Report**

July 14

2025

G
R
A
C
E

K
E
Y

G
R
O
V
E
S

C
D
D

FINANCIAL SUMMARY

5/31/2025

General Fund Cash & Investment Balance:	\$390
Reserve Fund Cash & Investment Balance:	\$0
Debt Service Fund Investment Balance:	<u>\$0</u>
Total Cash and Investment Balances:	\$390
General Fund Expense Variance: \$41,783	Under Budget