

*Crossings*  
*Community Development District*

*Meeting Agenda*

*August 7, 2024*

# AGENDA

# *Crossings*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 31, 2024

### **Board of Supervisors Meeting Crossings Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Crossings Community Development District** will be held on **Wednesday, August 7, 2024**, at **9:05 AM** at the **Holiday Inn & Suites Orlando SW - Celebration Area, 5711 W Irlo Bronson Memorial Hwy, Kissimmee, FL 34746**.

**Zoom Video Link:** <https://us06web.zoom.us/j/86422304689>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 864 2230 4689

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the June 5, 2024 Board of Supervisors Meeting
4. Presentation and Approval of Second Supplemental Assessment Methodology (2024 Project) with Final Numbers dated July 24, 2024
5. Consideration of Resolution 2024-07 Supplemental Assessment Resolution (Series 2024 Project)
6. Public Hearings
  - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
    - i. Consideration of Resolution 2024-08 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
    - ii. Consideration of Fiscal Year 2024/2025 Budget Deficit Funding Agreement
  - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
    - i. Consideration of Resolution 2024-09 Imposing Special Assessments and Certifying an Assessment Roll
7. Consideration of Resolution 2024-10 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
8. Consideration of the Adoption of Goals and Objectives for the District
9. Presentation of Fiscal Year 2023 Audit Report
10. Staff Reports
  - A. Attorney

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<sup>1</sup> Comments will be limited to three (3) minutes

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

# MINUTES

**MINUTES OF MEETING  
CROSSINGS  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Crossings Community Development District was held on Wednesday, **June 5, 2024**, at 9:05 a.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida.

Present and constituting a quorum were:

Brian Walsh <i>by Zoom</i>	Chairman
Milton Andrade	Vice Chairman
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary
Kareyann Ellison	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Grace Kobitter	District Counsel, Kilinski Van Wyk
Patrick Collins	District Counsel, Kilinski Van Wyk
Chace Arrington <i>by Zoom</i>	District Engineer, Dewberry
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
Ashton Bligh <i>by Zoom</i>	Greenberg Taurig
Jarrett Wright	Field Manger, GMS

*The following is a summary of the discussions and actions taken at the June 5, 2024 Crossings Community Development District's regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order at 9:08 a.m. Four Supervisors attended the meeting and one attended via Zoom constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Buns stated that there were no members of the public present for comment and the next item followed.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oath to Newly Appointed Supervisor**

Ms. Burns administered the oath of office to Kareyann Ellison who was appointed at the last Board of Supervisors meeting. Ms. Burns also added that Ms. Ellison sits on other Boards so there was no need to go over the Sunshine Laws.

**FOURTH ORDER OF BUSINESS****Approval of Minutes of the May 1, 2024  
Board of Supervisors Meeting**

Ms. Burns presented the minutes of the May 1, 2024, Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes and there was a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, the Minutes of the May 1, 2024, Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS****Presentation and Approval of Most Recent  
Supplemental Engineer's Report dated  
June 5, 2024**

Mr. Arrington presented the Supplemental Engineer's Report dated June 5, 2024, and summarized the changes for the Board. The exhibits include the legal description and cost estimate at \$28,530,822.94. He offered to answer any Board questions. It was stated that section 5.1, permit table, should be updated because all permits are in hand at this time. There is also a reference to the city of Winter Haven, and it should be corrected to reflect Osceola County. There being no other comments or questions Ms. Burns asked for a motion of approval as amended.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, the Most Recent Supplemental Engineer's Report dated June 5, 2024, was approved as amended.

**SIXTH ORDER OF BUSINESS****Presentation and Approval of Second  
Supplemental Assessment Methodology  
(2024 Project) dated June 5, 2024**

Ms. Burns stated presented the Second Supplemental Assessment Methodology (2024 Project) dated June 5, 2024 which is for Phase 2. She summarized the tables for the Board stating that Table 1 is the development program with 4 product types with a total of 276 units within the

assessment area. Table 2 shows the infrastructure cost estimates from the engineer's report totaling \$28,530,823.94 with an estimated bond sizing of \$14,000,000. Table 4 outlines the improvements costs for each of the product types. Table 5 breaks down the par debt per unit. Table 6 breaks down the net and gross annual debt assessment per unit. Table 7 is the preliminary assessment roll with one property owner listed as Land Self Equities, LLC. which owns the entirety of Phase 2, 64.045 acres. She asked for any Board questions and there was brief discussion on the execution of agreements and bond pricing. They hope to have a land closing with Highland will be the week of the 17<sup>th</sup>. There being no other comments there was a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, the Second Supplemental Assessment Methodology (2024 Project) dated June 5, 2024, was approved.

## **SEVENTH ORDER OF BUSINESS**

### **Consideration of Resolution 2024-05 Delegation Resolution (2024 Project)**

Ms. Bligh noted that this is a supplemental resolution contemplated when the Board adopted the original resolution back in January of 2022. This resolution contains documents as exhibits to sell one series of bonds which is the District's second series of bonds for Phase 2 of the overall project. These bonds will provide the fundings for public infrastructure for the 276 home sites and this is collectively being referred to as the 2024 Project and described in schedule 1 attached to the resolution that is the same cost table provided in the most recent updated Engineer's Report. Ms. Blight described the forms of documents attached to the resolution which can be found in the agenda package. She highlighted some things for Board information and offered to answer any questions. There being no comments, she asked for a motion of approval.

On MOTION by Mr. Shenefield, seconded by Mr. Andrade, with all in favor, Resolution 2024-05 Delegation Resolution (2024 Project), was approved.

## **EIGHTH ORDER OF BUSINESS**

### **Ancillary Documents for Series 2024 Project Bonds**

- A. True-Up Agreement**
- B. Collateral Assignment Agreement**
- C. Completion Agreement**



**D. Acquisition Agreement****E. Declaration of Consent****F. Notice of Special Assessments**

Ms. Kobitter reviews the ancillary documents for the Board and gave a brief description of stated documents above for Board information. She offered to answer any questions. There being none, she asked for a motion of approval in substantial form.

On MOTION by Mr. Shenefield, seconded by Mr. Andrade, with all in favor, the Ancillary Documents for Series 2024 Project Bonds, were approved in substantial form.

**NINTH ORDER OF BUSINESS****Consideration of Letter for Underwriter Services for Series 2024 Project Bonds from FMS Bonds**

Ms. Burns stated that this is the agreement from FMS Bonds for this series. There were no questions, and a motion of approval followed.

On MOTION by Mr. Shenefield, seconded by Mr. Andrade, with all in favor, the Letter for Underwriting Services for Series 2024 Project Bonds from FMS Bonds, was approved.

**TENTH ORDER OF BUSINESS****Consideration of Resolution 2024-06 Re-Setting Fiscal Year 2024/2025 Budget Hearing Location**

Ms. Burns noted the current cation is occupied for that week and stated that the new Location is in the county and is a Holiday that they have used in the past. Ms. Buns offered to answer any questions. There being none, she asked for a motion of approval.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, Resolution 2024-06 Re-Setting Fiscal Year 2024/2025 Budget Hearing Location, was approved.

**ELEVENTH ORDER OF BUSINESS****Ratification of Special Warranty Deed for Phase 1 Common Areas**

Ms. Burns stated this has already been executed and she is looking for Board ratification.

On MOTION by Mr. Shenefield, seconded by Mr. Andrade, with all in favor, the Special Warranty Deed for Phase 1 Common Areas, was ratified.

**TWELFTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Kobitter noted that the approval for Briar needs to be circulated for signature. She also introduced Patrick Collins to the Board, who is a new hire with the firm. She offered to answer any Board questions. There being none the next item followed.

**B. Engineer**

There was nothing new for Mr. Malave to report to the Board and the next item followed.

**C. Field Manager's Report****i. Consideration of Proposal for Palm Tree Injections**

Mr. Wright presented the field manager's report and highlighted some items for Board review.

He presented the proposal for palm tree injections. It is his recommendation to do one quarterly cycle of injections to stabilize the trees who may not have gotten the needed care in the beginning due to not having an irrigation system online. The total cost to treat the 30 trees is \$3,750.

On MOTION by Mr. Andrade, seconded by Ms. Ellison, with all in favor, the Proposal for Palm Tree Injections, was approved.

**D. District Manager's Report****i. Approval of Check Register**

Ms. Burns presented the check register that was included in the agenda package for Board review totaling \$681,600.30. She offered to answer any questions. There being none, she asked for a motion of approval.

On MOTION by Mr. Shenefield, seconded by Mr. Andrade, with all in favor, the Check Register, was approved.

**ii. Balance Sheet & Income Statement**

Ms. Burns stated that the financials were included in the packet for review. There was no action necessary. The Board had no questions on the financials.

**THIRTEENTH ORDER OF BUSINESS      Other Business**

There being no comments, the next item followed.

**FOURTEENTH ORDER OF BUSINESS      Supervisors      Requests      and      Audience  
Comments**

There being no comments, the next item followed.

**FIFTEENTH ORDER OF BUSINESS      Adjournment**

On MOTION by Mr. Shenefield, seconded by Mr. Parkinson, with all in favor, the meeting was adjourned.
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\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

## SECTION IV

**SECOND SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
(2024 Project)**

**FOR  
CROSSINGS  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: July 24, 2024**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**



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## **1.0 Introduction**

The Crossings Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on August 9, 2024, \$14,000,000 of tax-exempt bonds (the “Bonds”) for the purpose of financing a portion of the District’s Capital Improvement Plan within the District, described in the Supplemental Engineer’s Report dated June 5, 2024, prepared by Dewberry Engineers Inc. as may be amended and supplemented from time to time (the “Engineer’s Report” and a portion of the project contained therein, the “2024 Project”). The District anticipates the construction of the 2024 Project that specially benefits property owners within the District.

### **1.1 Purpose**

This Second Supplemental Assessment Methodology Report (the “Assessment Report”) supplements the Master Assessment Methodology, dated January 18, 2022, and provides an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District based on the special benefits each receives from the 2024 Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District will impose non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 142.01 acres within unincorporated Osceola County, Florida. The development program for the District’s 2024 Project currently envisions development to support approximately 276 residential units (herein “Phase Two”). The Phase Two development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

Improvements contemplated by the District in the 2024 Project will provide facilities that benefit all developable property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks &

amenities and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the 2024 Project.
2. The District Engineer determines the assessable acres that benefit from the District's 2024 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2024 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the 2024 Project enables properties within the District to be developed. Without the District's 2024 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public will benefit from the provision of the District's 2024 Project. However, these benefits will be incidental to the 2024 Project, which is designed solely to meet the needs of property within the District. Properties outside the District do not depend upon the District's 2024 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.



- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within District will cost approximately \$28,530,823. The District's Underwriter has determined that financing costs required to fund a portion the 2024 Project, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$14,000,000. Additionally, funding required to complete the 2024 Project which is not financed with Bonds will be funded by an anticipated subsequent bond issuance and/or by the Developer. Without the 2024 Project, the property within District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District will issue on August 9, 2024, \$14,000,000 in Bonds to fund a portion of the District's 2024 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$14,000,000 in debt to the properties within the District benefiting from the 2024 Project.

Table 1 identifies the proposed land uses as identified by the Developer related to the 2024 Project. The District has relied on the Engineer's Report to develop the costs of the improvements needed to support the development of properties within the District; these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$28,530,823. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the 2024 Project and related costs was determined by the District's Underwriter to total \$14,000,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. Until the platting process occurs, the 2024 Project funded by District Bonds benefits all developable acres within Phase Two of the District.

The initial assessments will be levied on an equal basis to all acreage within Phase Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. All of the lands within Phase Two of the District benefit from the 2024 Project.

Once platting or the recording of declaration of condominium of property within Phase Two of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Phase Two development plan will be completed and the debt relating to the Bonds are anticipated to be allocated to the planned 276 residential units within Phase Two of the District, as depicted in Table 5 and Table 6. If there are changes to the overall development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$110,000 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report may be supplemented from time to time.

## **2.3 Allocation of Benefit**

The 2024 Project consists of offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks & amenities and contingency. There are four residential product types within the Phase Two planned development. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from

the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed 2024 Project will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks & amenities and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of 2024 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's improvements have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the

determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report. In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units within District are built and sold as planned, and the entire proposed 2024 Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Phase Two of the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within the District prior to the time final Assigned Properties become known. At this time the debt associated with the 2024 Project will be distributed evenly across the acres within Phase Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
22' Townhome	14	14	0.75	10.50
32' Bungalow	70	70	0.80	56.00
50' SFR	130	130	1.00	130.00
60' SFR **	62	62	1.20	74.40
Total Units	276	276		270.90

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

\* Unit mix is subject to change based on marketing and other factors

\*\* 2 lots in Assessment Area One were not developed and were paid off through the True-up Process, and 2 additional units were added to Assessment Area Two.

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TABLE 2  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$3,482,853
Stormwater Management	\$4,002,693
Utilities	\$4,336,702
Electrical Undergrounding	\$4,903,773
Roadways	\$4,002,693
Entry Features	\$91,722
Parks and Amenities	\$1,126,351
General Consulting (Engr. & Legal)	\$2,194,679
Contingency	\$4,389,357
<b>Total</b>	<b>\$28,530,823</b>

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated June 5, 2024

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TABLE 3  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

Description	Total
Construction Funds	\$12,387,129
Debt Service Reserve	\$954,186
Capitalized Interest	\$172,540
Underwriters Discount	\$280,000
Cost of Issuance	\$206,145
<b>Par Amount</b>	<b>\$14,000,000</b>

Bond Assumptions:

Average Coupon	5.51%
Amortization	30 years
Capitalized Interest	Thru 11/1/2024
Debt Service Reserve	100% of MADS
Underwriters Discount	2%

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**TABLE 4**  
**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)**

**Phase Two**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product	Improvement
					Type**	Costs Per Unit**
22' Townhome	14	0.75	10.50	3.88%	\$502,814	\$35,915
32' Bungalow	70	0.80	56.00	20.67%	\$2,681,673	\$38,310
50' SFR	130	1.00	130.00	47.99%	\$6,225,313	\$47,887
60' SFR**	62	1.20	74.40	27.46%	\$3,562,795	\$57,464
Totals	276		270.90	100.00%	\$12,972,595	

\* Unit mix is subject to change based on marketing and other factors

\*\*Represents benefit received from the Capital Improvement Plan referenced in the Master Assessment Methodology dated January 18, 2022.

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TABLE 5  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Total Improvements Costs Per Product Type**	Potential Allocation of Par Debt Per Product Type	Developer Contributions***	Allocation of Par Debt Per Product Type	Par Debt Per Unit
22' Townhome	14	\$502,814	\$546,899	(\$109,399)	\$437,500	\$31,250
32' Bungalow	70	\$2,681,673	\$2,916,796	(\$129)	\$2,916,667	\$41,667
50' SFR	130	\$6,225,313	\$6,771,133	(\$300)	\$6,770,833	\$52,083
60' SFR**	62	\$3,562,795	\$3,875,172	(\$172)	\$3,875,000	\$62,500
Totals	276	\$12,972,595	\$14,110,000	(\$110,000)	\$14,000,000	

\* Unit mix is subject to change based on marketing and other factors

\*\*Represents benefit received from the Capital Improvement Plan referenced in the Master Assessment Methodology dated January 18, 2022.

\*\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized.  
Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$110,000 in eligible infrastructure.

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TABLE 6  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
22' Townhome	14	\$437,500	\$31,250	\$29,818	\$2,129.88	\$2,265.83
32' Bungalow	70	\$2,916,667	\$41,667	\$198,789	\$2,839.84	\$3,021.11
50' SFR	130	\$6,770,833	\$52,083	\$461,474	\$3,549.80	\$3,776.38
60' SFR**	62	\$3,875,000	\$62,500	\$264,105	\$4,259.76	\$4,531.66
Totals	276	\$14,000,000		\$954,186		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the Osceola County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 7</p> <p>CROSSINGS COMMUNITY DEVELOPMENT DISTRICT</p> <p>PRELIMINARY ASSESSMENT ROLL</p> <p>SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)</p>
--

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Clayton Properties Group, Inc.	22-25-31-3661-TRAC-FD10	64.045	\$218,596	\$14,000,000	\$954,186	\$1,015,092
Totals		64.045		\$14,000,000	\$954,186	\$1,015,092

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.51%
Maximum Annual Debt Service	\$954,186

\*See Phase 2 Legal Description attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**SKETCH OF DESCRIPTION**

SEE SHEETS 3-5 OF 5 FOR SKETCH

**LEGAL DESCRIPTION:****PHASE 2**

Tract FD-1, CROSSINGS PHASE 1, according to the plat thereof, as recorded in Plat Book 33, Page 53 of the Public Records of Osceola County, Florida; also described as follows:

Begin at the Southwest corner of Lot 62, NEW MAP OF NARCOOSSEE, according to the plat thereof, as recorded in Plat Book 1, Pages 73-74, Section 22, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°53'37"E, along the South line of said Lot 62, a distance of 20.00 feet; thence departing said South line, run N00°06'21"E, along the East line of the West 20.00 feet of Lots 62 & 51 of said NEW MAP OF NARCOOSSEE plat, a distance of 1,310.18 feet; thence departing said East line, run N89°59'21"E, a distance of 692.95 feet; thence S00°04'41"W, a distance of 1,311.60 feet to a point on the South line of Lot 63 of aforesaid, NEW MAP OF NARCOOSSEE plat; thence S89°53'37"E, along said South line, a distance of 40.00 feet; thence departing said South line, run N00°04'41"E, a distance of 2,016.91 feet; thence S89°59'17"W, a distance of 76.50 feet; thence N00°04'41"E, a distance of 605.26 feet; thence S89°58'41"W, a distance of 1,351.93 feet; thence S00°06'14"W, a distance of 327.33 feet; thence S89°57'17"W, a distance of 1,320.72 feet; thence S00°07'25"W, a distance of 327.77 feet; thence N89°58'09"W, a distance of 212.19 feet; thence S00°00'00"E, a distance of 126.05 feet; thence S01°25'55"W, a distance of 57.02 feet; thence S00°00'00"E, a distance of 110.00 feet; thence S05°29'44"E, a distance of 21.09 feet; thence S00°00'00"E, a distance of 110.00 feet; thence N90°00'00"E, a distance of 152.68 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 468.00 feet and a Central Angle of 10°30'20"; thence run Easterly along the Arc of said curve, a distance of 85.81 feet (Chord Bearing = N84°44'50"E, Chord = 85.69 feet); thence N77°11'30"E, a distance of 24.16 feet; thence N66°34'59"E, a distance of 100.01 feet to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 545.00 feet and a Central Angle of 29°36'12"; thence run Southerly along the arc of said curve, a distance of 281.59 feet (Chord Bearing = S14°48'06"E, Chord = 278.47 feet); thence S00°00'00"E, a distance of 443.60 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly

**SURVEYOR'S NOTES:**

1. BEARINGS AS SHOWN HEREON ARE BASED ON THE EAST RIGHT OF WAY LINE OF KENNEL ROAD BEING AN ASSUMED BEARING OF N00°00'00"E.
2. THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
3. PROPERTY SHOWN HEREON IS BASED UPON
4. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: **CLAYTON PROPERTIES GROUP**

SHEET 1 OF 5

DATE OF SURVEY	7/21/2022	REVISIONS
SCALE	1" = 200'	
F.B.	PAGE	
SECTION	22	
TWP.	25 S., RNG. 31 E.	
JOB NO.	21-345	

**JOHNSTON'S**  
**SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

7/25/2022

RICHARD D. BROWN, P.S.M. #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION

SEE SHEETS 3-5 OF 5 FOR SKETCH

## LEGAL DESCRIPTION CONTINUED:

along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"E, Chord = 35.36 feet); thence N90°00'00"E, a distance of 191.00 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 25.00 feet and a Central Angle of 90°00'01"; thence run Northeasterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N44°59'59"E, Chord = 35.36 feet); thence N00°00'00"W, a distance of 297.99 feet; thence S89°59'31"E, a distance of 362.35 feet; thence N00°10'49"W, a distance of 110.04 feet; thence N90°00'00"E, a distance of 679.91 feet; thence S79°14'52"E, a distance of 50.89 feet; thence N90°00'00"E, a distance of 120.00 feet; thence S00°00'00"E, a distance of 419.49 feet; thence N90°00'00"W, a distance of 95.00 feet; thence S00°00'00"E, a distance of 57.00 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southwesterly along the arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"W, Chord = 35.36 feet); thence S00°00'00"E, a distance of 122.35 feet; thence N89°59'22"E, a distance of 448.72 feet; N00°06'21"E, a distance of 954.43 feet; thence S89°58'48"W, a distance of 177.23 feet; thence S66°55'36"W, a distance of 130.43 feet; thence N90°00'00"W, a distance of 660.00 feet; thence S00°00'00"E, a distance of 103.00 feet; thence N90°00'00"W, a distance of 191.16 feet to the Point of Curvature of a curve concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Northwesterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N45°00'00"W, Chord = 35.36 feet); thence N00°00'00"E, a distance of 172.05 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 18.00 feet and a Central Angle of 54°00'21"; thence run Northeasterly along the Arc of said curve, a distance of 16.97 feet (Chord Bearing = N27°00'10"E, Chord = 16.35 feet) to a Point of Reverse Curve, Concave to the Northwest having a Radius of 605.56 feet and a Central Angle of 46°22'13"; thence Northeasterly along the arc, a distance of 490.09 feet, (Chord Bearing = N30°49'15"E, Chord = 476.82 feet) to a Point of Reverse Curve, Concave to the Southeast having a Radius of 25.00 feet and a Central Angle of 59°07'19"; thence Northeasterly along the arc, a distance of 25.80 feet, (Chord Bearing = N37°11'48"E, Chord = 24.67 feet); thence S00°01'37"W, a distance of 107.96 feet; thence S89°57'25"E, a distance of 362.78 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 185.00 feet and a Central Angle of 90°02'32"; thence run Northeasterly along the arc of said curve, a distance of 290.73 feet (Chord Bearing = N45°01'16"E, Chord = 261.73 feet); thence N00°00'00"E, a distance of 165.07 feet; thence N90°00'00"E, a distance of 725.10 feet; thence S00°16'15"W, a distance of 728.29 feet; thence S89°58'48"W, a distance of 362.77 feet; thence S00°06'21"W, a distance of 1609.43 feet to the Point of Beginning.

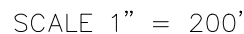
Containing 2,789,797 square feet or 64.045 acres, more or less.

**JOHNSTON'S**  
**SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140



SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



29

S89°58'41"W | 1351.93'

30

5.00' O.U.C. TEMPORARY  
UTILITY EASEMENT (O.R.B.  
6088, PG. 2342)

TRACT FD-1

FUTURE DEVELOPMENT

S00°06'14"W  
327.33'

N90°00'00"E 725.10'

N00°04'41"E  
605.26'

34

MATCH LINE  
SEE SHEET 5

37

R=25.00'  
 $\Delta=59^{\circ}07'19''$   
 L=25.80'  
 CB=N37°11'48"E  
 CD=24.67'

N00°00'00"E  
165.07'

R=185.00'  
 $\Delta=90^{\circ}02'32''$   
 L=290.73'  
 CB=N45°01'16"E  
 CD=261.73'

37"W

S89°57'25"E | 362.78'

R=605.56'  
 $\Delta=46^{\circ}22'13''$   
 L=490.09'  
 CB=N30°49'15"E  
 CD=476.82'

TRACT 20

RECREATION/STORMWATER/LANDSCAPE

47

S89°59'17"W  
76.50'

**S00°16'15"W 728.29'**

— S00°00'00"E  
103.00'

MATCH LINE...  
SEE SHEET 5

N 90°00'00"W 660.00'

20.00' UTILITY EASEMENT  
(O.R.B. 831, PG. 2892)

S79°14'52"E  
50.89'

00'00"E  
00'

TRACT FD-1

FUTURE DEVELOPMENT

TRACT FD-1  
FUTURE DEVELOPMENT

S89°58'48"W  
177.23'

S89°58'48"W 362.77'

MATCH LINE  
SEE SHEET 3

47

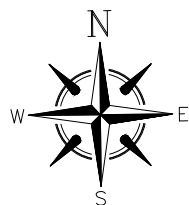
N89°59'21"E 692.95'

# JOHNSTON'S SURVEYING INC.

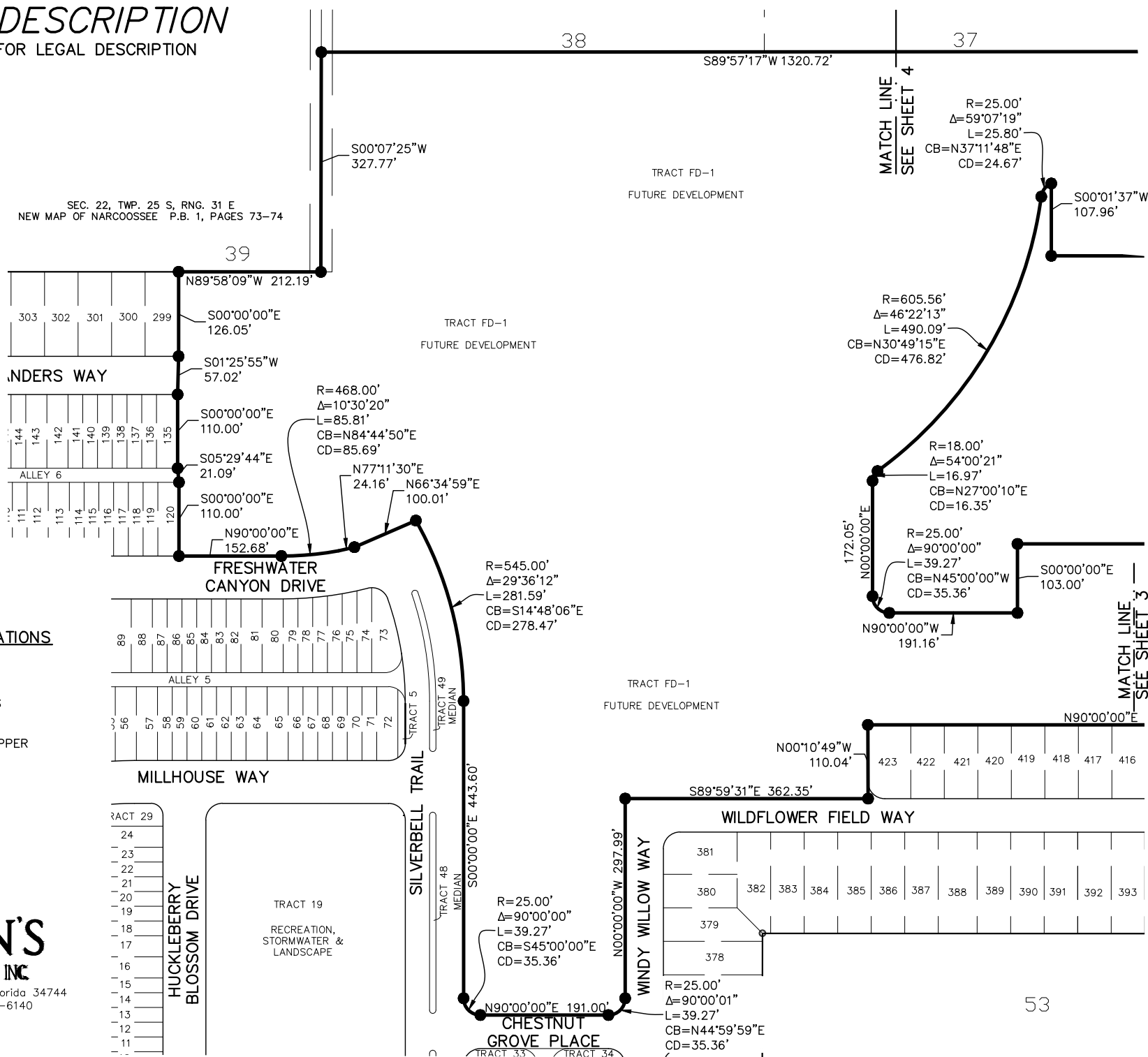
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 4 OF 5

SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



SEC. 22, TWP. 25 S, RNG. 31 E  
NEW MAP OF NARCOOSSEE P.B. 1, PAGES 73-74



TWP. = TOWNSHIP  
RNG. = RANGE  
NO. = NUMBER  
LB. = LICENSED BUSINESS  
R/W = RIGHT OF WAY  
P.S.M. = PROFESSIONAL  
SURVEYOR AND MAPPER  
TEL. = TELEPHONE  
F.B. = FIELD BOOK  
P.B. = PLAT BOOK  
± = PLUS OR MINUS  
& = AND

# JOHNSTON'S SURVEYING INC

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 5 OF 5



## SECTION V

## **RESOLUTION NO. 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2024 (SERIES 2024 BONDS); CONFIRMING THE DISTRICT'S PROVISION OF ASSESSMENT AREA TWO IMPROVEMENTS (SERIES 2024 PROJECT); CONFIRMING THE SUPPLEMENTAL ENGINEER'S REPORT; CONFIRMING THE SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2024 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS**, the Crossings Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution No. 2022-34 (the "Assessment Resolution"), relating to the imposition, levy, collection, and enforcement of master special assessments on the lands within the District; and

**WHEREAS**, pursuant to and consistent with the terms of the Assessment Resolution, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

**WHEREAS**, on June 5, 2024, and in order to finance all or a portion of the District's capital improvement plan known as the "Series 2024 Project," the District adopted Resolution No. 2024-05 ("Delegated Award Resolution"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2024 ("Series 2024 Bonds") within certain parameters set forth in the Delegated Award Resolution; and

**WHEREAS**, on July 24, 2024, the District entered into a Bond Purchase Contract whereby it agreed to sell \$14,000,000 of its Series 2024 Bonds; and

**WHEREAS**, the District intends to secure the Series 2024 Bonds by levying debt service special assessments ("Series 2024 Special Assessments") pursuant to the terms of the Assessment

Resolution, in accordance with the second supplemental trust indenture applicable to the Series 2024 Bonds and associated financing documents; and

**WHEREAS**, pursuant to and consistent with the Assessment Resolution, the District desires to set forth the particular terms of the sale of the Series 2024 Bonds and to confirm the liens of the levy of Series 2024 Special Assessments securing the Series 2024 Bonds.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Assessment Resolution.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Crossings Community Development District hereby finds and determines as follows:

- a. The *Supplemental Engineer's Report*, dated June 5, 2024, attached to this Resolution as **Exhibit A** ("Supplemental Engineer's Report"), identifies and describes, among other things, the presently expected components and estimated costs of the portion of the capital improvement plan that comprises the Series 2024 Project. The District hereby confirms that the Series 2024 Project serves a proper, essential and valid public purpose. The Supplemental Engineer's Report is hereby approved, adopted, and confirmed. The District authorizes and ratifies its use in connection with the sale of the Series 2024 Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *Second Supplemental Assessment Methodology (2024 Project)*, dated July 24, 2024, attached to this Resolution as **Exhibit B** ("Supplemental Assessment Report"), applies the *Master Assessment Methodology*, dated January 18, 2022 ("Master Assessment Report") to the Series 2024 Project and the actual terms of the Series 2024 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District authorizes and ratifies its use in connection with the sale of the Series 2024 Bonds, subject to any changes deemed necessary under Section 4.a. herein.
- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Series 2024 Project benefits all developable property within Assessment Area Two, as described in **Exhibit C** attached hereto. Moreover, the benefits from the Series 2024 Project funded by the Series 2024 Bonds equal or exceed the amount of the Series 2024 Special Assessments, as described in **Exhibit B**, and such Series 2024 Special Assessments are fairly and reasonably allocated across the developable lands within Assessment Area Two. It is reasonable, proper, just and right to assess the costs of the Series 2024 Project to be financed with the Series 2024 Bonds to

the specially benefited properties within the District as set forth in the Master Assessment Resolution and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2024 BONDS.** As provided in the Assessment Resolution, this Resolution is intended to set forth the terms of the Series 2024 Bonds and the final amount of the liens of the Series 2024 Special Assessments securing those bonds. The Series 2024 Bonds, in a par amount of \$14,000,000, shall bear such rates of interest and maturity as shown on **Composite Exhibit D** attached hereto. The final payment on the Series 2024 Bonds shall be due on November 1, 2054. The estimated sources and uses of funds of the Series 2024 Bonds shall be as set forth in **Composite Exhibit D**. The debt service due on each series of the Series 2024 Bonds is also set forth on **Composite Exhibit D**.

(a) The lien of the Series 2024 Special Assessments securing the Series 2024 Bonds on the Assessment Area Two Lands, shall be the principal amount due on the Series 2024 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2024 Bonds are secured solely by the lien against the Assessment Area Two lands.

**SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2024 BONDS.**

(a) The Series 2024 Special Assessments for the Series 2024 Bonds shall be allocated in accordance with **Composite Exhibit B**, which allocation may initially be on a per-acreage basis on un-platted lands and further allocated as lands are platted and upon individual platted lots. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2024 Bonds. The estimated costs of collection of the Series 2024 Special Assessments for the Series 2024 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2024 Special Assessments securing the Series 2024 Bonds includes all property within the Assessment Area Two lands, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and the Second Supplemental Trust Indenture, the District shall begin annual collection of special assessments for the payment due on November 1, 2024, for the Series 2024 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected in **Composite Exhibit D**. The Series 2024 Bonds include an amount for capitalized interest through November 1, 2024.

(d) The District hereby certifies the Series 2024 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Osceola County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Osceola County Tax Collector and Osceola

County Property Appraiser (or other appropriate Osceola County, Florida officials) to collect the Series 2024 Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2024 Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for the purpose of effecting the collection of the Series 2024 Special Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect Series 2024 Special Assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

**SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to the Assessment Resolution there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy or as platted lands may be re-platted, the Series 2024 Special Assessments securing the Series 2024 Bonds shall be allocated as set forth in the Assessment Resolution, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Assessment Resolution.

(a) Based on the final par amount of \$14,000,000 in Series 2024 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Report. The District shall apply all True-Up payments related to the Series 2024 Bonds only to the credit of the Series 2024 Bonds. All True-Up payments, as well as all other prepayments of Series 2024 Special Assessments, shall be deposited into the accounts specified in the Second Supplemental Indenture, dated as of August 1, 2024, governing the Series 2024 Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these Series 2024 Special Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2024 Special Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, city, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement the Assessment Resolution, which remains in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2024 Special Assessments securing the Series 2024 Bonds in the Official

Records of Osceola County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED** and **ADOPTED** this 7<sup>th</sup> day of August 2024.

ATTEST:

**CROSSINGS  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Brian Walsh, Chairperson

**Exhibit A:** *Supplemental Engineer's Report*, dated June 5, 2024

**Exhibit B:** *Second Supplemental Assessment Methodology (2024 Project)*, dated July 24, 2024

**Exhibit C:** Legal Description of the Assessment Area Two lands

**Comp. Exhibit D:** Maturities and Coupon of Series 2024 Bonds

Sources and Uses of Funds for Series 2024 Bonds

Annual Debt Service Payment Due on 2 Series 024 Bonds

## **EXHIBIT A**

REFERENCE NO. 50152298

\*\*\*\*\*

# CROSSINGS COMMUNITY DEVELOPMENT DISTRICT

Supplemental Engineer's Report

JUNE 05, 2024



ORIGINAL

SUBMITTED BY  
Dewberry Engineers Inc.  
800 North Magnolia Avenue  
Suite 1000  
Orlando, Florida 32803  
407-843-5120

SUBMITTED TO  
Crossings CDD  
Attn: Jill Burns, District Manager  
219 E. Livingston Street  
Orlando, Florida 32801  
407.841.5524



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## 1. Introduction

The Crossings Community Development District (the "District" or "CDD") is located north of Jones Road, east and west of Wetlands Place and Gerry Court. The District is located within unincorporated Osceola County, Florida. The District currently contains approximately 142.01 acres and is expected to consist of 614 residential lots of various sizes for single-family with recreation/amenity areas, parks, and associated infrastructure for the development.

The CDD was established under County Ordinance No. 2022-04, which was approved by the County Commission on January 10, 2022. The District will own and operate the public roadways, utility systems, and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

The Master Developer ("Developer") is Clayton Properties Group, Inc., a Tennessee corporation doing business as Highland Homes based in Lakeland, Florida. The development is approved as a Planned Development (PD) for residential units and is divided into two (2) phases. A land use summary is presented in Table 1.1.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the city, county, South Florida Water Management District (SFWMD), and other applicable agencies with regulatory jurisdiction over the development, an overall estimate of the probable cost of the public improvements are provided in Exhibit 7 of this report.

The Capital Improvement Plan (CIP) or this Engineer's Report reflects the present intentions of the District and the landowners. It should be noted that the location of the proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits to the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development while maintaining a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Table 1.1 Land Use Summary

LAND USE SUMMARY	
LAND USE	AREA (AC)
Master Stormwater System	17.89 ac
Residential Land (Single-Family and Townhome Lots)	69.46 ac
Roadways Infrastructure & Public Facilities	32.45 ac
Open Space/Conservation Areas/Parks	22.21 ac
<b>Total</b>	<b>142.01 ac</b>

Table 1.2 Lot Types

LOT TYPES			
PHASE	PHASE 1	PHASE 2	TOTALS
LOT TYPE	LOT TYPE	UNITS	
22-ft Townhome	144	14	158
32-ft Single Family	68	70	68
50-ft Single Family	126	130	256
62-ft Single Family		62	62
<b>Total</b>			<b>614</b>

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on the best available information, which includes, but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the stormwater ponds) within the development will be maintained by the county. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will be dedicated to City of St. Cloud for ownership and maintenance upon completion.

## **2. Purpose and Scope**

The purpose of this report is to provide engineering support for the funding of the proposed improvements within the District. This report will identify the proposed public infrastructure to be constructed or acquired by the District along with an Opinion of Probable Construction Costs. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered and in specific instances has relied upon the information and documentation prepared or supplied by others to prepare this Engineer's Report.

## **3. The Development**

The development will consist of a total of 614 residential units and associated infrastructure. The development is a planned residential community consisting of 142.01 acres north of Jones Road, east and west of Wetlands Place and Gerry Court. The District is located within unincorporated Osceola County. The land uses and zoning for the development are LDR (low density residential). The development will be constructed in two (2) phases.

## **4. Capital Improvements**

The CIP consists of public infrastructure in the development. The primary portions of the CIP will provide for stormwater pond construction, roadways built to an urban roadway typical section, water, and sewer infrastructure including a lift station, and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP, which will outfall into the various on-site stormwater ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time as well as the lift station serving the project. Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. Installation of streetlights and undergrounding of power within the public rights-of-way or easements will be funded by the District.

As a part of the recreational component of the CIP, there are conservation areas that can serve as passive parks within the development that are available to the public for utilization of the facilities. The recreational areas will have connectivity via sidewalks to the other portions of the District. The recreational areas will be accessed by the public roadways and sidewalks.

## **5. Capital Improvement Plan Components**

The CIP for the District includes the following:

## 5.1 Stormwater Management Facilities

Stormwater Management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater treatment systems are regulated by the county and SFWMD. There are various conservation areas throughout the District and will be preserved in the existing condition and these will accept stormwater discharges from our ponds as shown in Exhibit 8.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12097C0115G, dated June 18, 2013, demonstrates that the property is located within Flood Zone A. Based on this information and the site topography, it appears that 100-year compensation will be done in areas where we will impact existing depressions throughout the development and the 100-year flood volumes will be compensated as it is required the county and FEMA.

During the construction of stormwater management facilities, utilities, and roadway improvements the contractor will be required to adhere to a Stormwater Pollution Prevention Plan (SWPPP) as required by the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity.

## 5.2 Public Roadways

The proposed public roadway sections include a 24-foot roadway consisting of asphalt and with Miami curbs or Type F curb and gutter on both sides along with a 40-foot right-of-way. The proposed roadway section will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

## 5.3 Water and Wastewater Facilities

A potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The water service provider will be the City of St Cloud Utilities (City). The water system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the City's wastewater treatment facility.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under

the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the City of St. Cloud's wastewater treatment facility.

The City's public utilities will provide the reclaimed water to be used for all irrigation within the CDD. The reclaimed water will be funded by the District and installed onsite within the roadways to provide for irrigation within the public right-of-way or any areas needing irrigation. No public funds will be used to finance or refinance the cost of any water, sewer, or reclaim water pipes or facilities that consist of extensions to private lots or that are placed on private property, as applicable.

#### **5.4 Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in two (2) to three (3) years. Upon completion, the improvements required inspections will be completed and final certifications of completions will be obtained from SFWMD, FDEP (water distribution and wastewater collection systems), St. Cloud Utilities, and Osceola County.

#### **5.5 Amenities and Parks**

The District will provide funding for an amenity center that is open to the residents and the public to include the following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails to provide connectivity to the various amenity centers within the CDD. In addition, there will be passive parks throughout the development, which will include benches and walking trails.

#### **5.6 Electric Utilities and Lighting**

The electric distribution system through the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding of the electric conduits, transformer/cabinet pads, and electric manholes required by Orlando Utilities Commission (OUC Electric facilities will be owned and maintained by OUC after the dedication, with OUC providing underground electrical service to the development. The CDD presently intends to fund the cost to purchase and install the street lighting along the internal roadways within the CDD. These lights will be operated and maintained by OUC after the dedication, with the District funding maintenance services.

#### **5.7 Entry Feature**

Landscaping, irrigation, entry features, and walls where required as a buffer at the entrances and along the outside boundary of the development, will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters where required as a buffer. These items will be funded, owned, and maintained by the CDD.

#### **5.8 Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report are being financed by the District to benefit all the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family/residential planned development.

#### **5.9 Permitting**

Construction permits for all phases are required and include the SFWMD ERP, FDEP, City of St. Cloud, and County construction plan approval. Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District.

Table 5.1 Permit Status

PERMIT STATUS	
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE
Zoning Approval	Residential Planned Unit Development (RPUD)
Preliminary Plat	Approved 07/22/2020
SFWMD ERP	Approved 03/29/2022
Construction Permits	Approved 02/07/2022
St. Cloud/TOHO Water Authority	Approved 07/22/2020
FDEP Sanitary Sewer General Permit	To be obtained
FDOH Water Distribution General Permit	To be obtained
FDEP NOI	Approved 05/13/2024

## 6. Recommendation

As previously explained within this report, the public infrastructure, as described, is necessary for the development and functional operation as required by the City. The site planning, engineering design, and construction plans for the infrastructure are in accordance with the applicable requirements of the Osceola County and SFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation are in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the Opinion of Probable Costs for this report are based upon the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SFWMD, FDEP, Osceola County, and City of St. Cloud regulations.

## 7. Report Modification

During the development and implementation of the designed public infrastructure improvements, it may be necessary to make modifications and/or deviations to the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the cost differences would not materially affect the proposed construction cost estimates.

## 8. Summary and Conclusion

The improvements as outlined are necessary for the functional development of the entire project. The project is being designed in accordance with current government regulatory requirements. The project will serve its intended function provided the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

## 9. Engineer’s Certification

It is our professional opinion that the public infrastructure costs for the CIP provided in this report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District and the value is at least the same as the costs for said improvements.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis in the county and city. However, labor market, future costs of equipment; materials, changes to the regulatory permitting agencies' activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

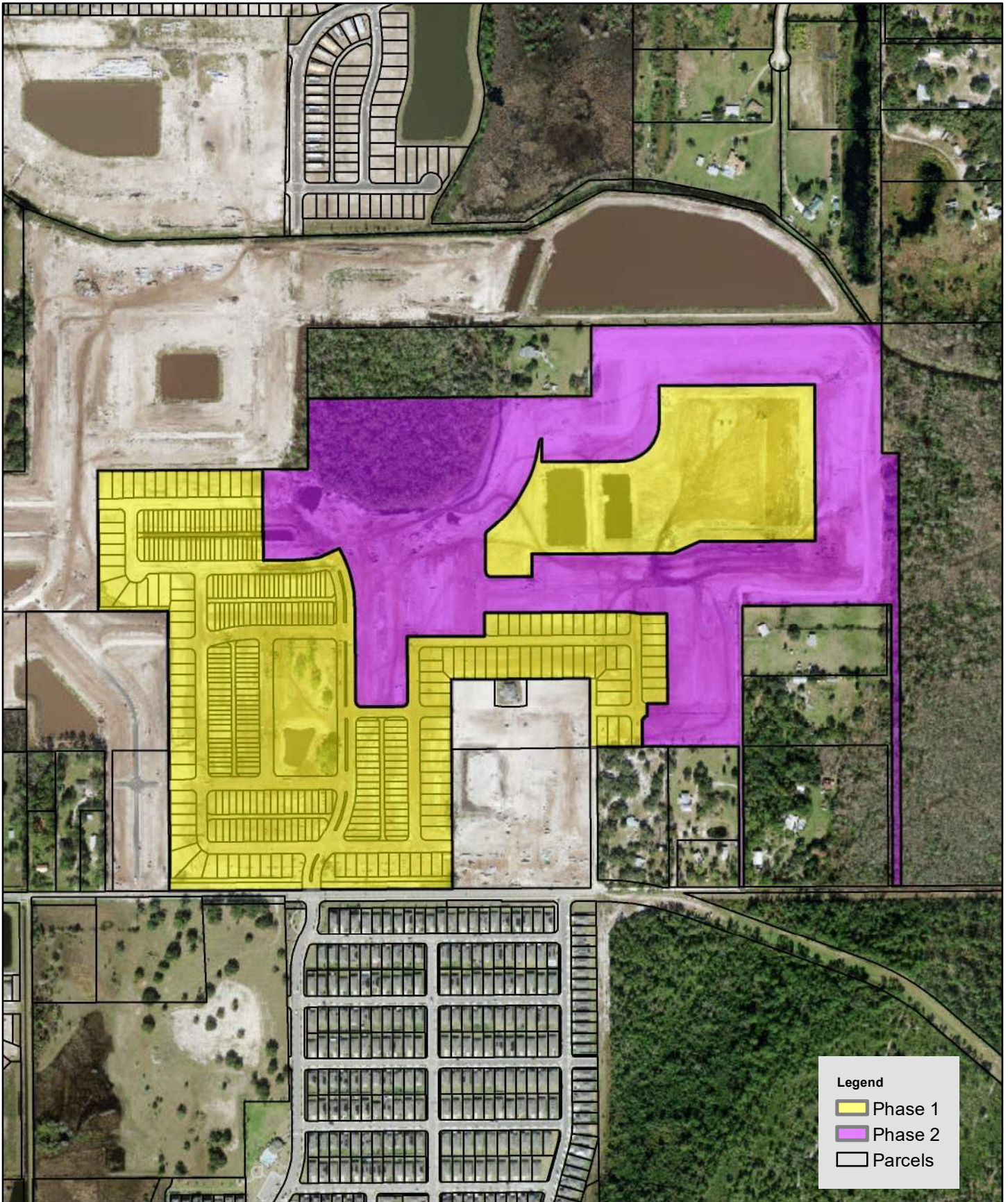
Based upon the presumption that the CIP construction continues in a timely manner, it is our opinion that the costs of the CIP proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for the Crossings Community Development District.



Reinardo Malavé, P.E.  
Florida License No. 31588





## EXHIBIT 1 - GENERAL LOCATION MAP THE CROSSINGS CDD



# SKETCH OF DESCRIPTION

SEE SHEETS 3-5 OF 5 FOR SKETCH

## LEGAL DESCRIPTION:

### PHASE 2

Tract FD-1, CROSSINGS PHASE 1, according to the plat thereof, as recorded in Plat Book \_\_\_\_, Page \_\_\_\_ of the Public Records of Osceola County, Florida; also described as follows:

Begin at the Southwest corner of Lot 62, NEW MAP OF NARCOOSSEE, according to the plat thereof, as recorded in Plat Book 1, Pages 73-74, Section 22, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°53'37"E, along the South line of said Lot 62, a distance of 20.00 feet; thence departing said South line, run N00°06'21"E, along the East line of the West 20.00 feet of Lots 62 & 51 of said NEW MAP OF NARCOOSSEE plat, a distance of 1,310.18 feet; thence departing said East line, run N89°59'21"E, a distance of 692.95 feet; thence S00°04'41"W, a distance of 1,311.60 feet to a point on the South line of Lot 63 of aforesaid, NEW MAP OF NARCOOSSEE plat; thence S89°53'37"E, along said South line, a distance of 40.00 feet; thence departing said South line, run N00°04'41"E, a distance of 2,016.91 feet; thence S89°59'17"W, a distance of 76.50 feet; thence N00°04'41"E, a distance of 605.26 feet; thence S89°58'41"W, a distance of 1,351.93 feet; thence S00°06'14"W, a distance of 327.33 feet; thence S89°57'17"W, a distance of 1,320.72 feet; thence S00°07'25"W, a distance of 327.77 feet; thence N89°58'09"W, a distance of 212.19 feet; thence S00°00'00"E, a distance of 126.05 feet; thence S01°25'55"W, a distance of 57.02 feet; thence S00°00'00"E, a distance of 110.00 feet; thence S05°29'44"E, a distance of 21.09 feet; thence S00°00'00"E, a distance of 110.00 feet; thence N90°00'00"E, a distance of 152.68 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 468.00 feet and a Central Angle of 10°30'20"; thence run Easterly along the Arc of said curve, a distance of 85.81 feet (Chord Bearing = N84°44'50"E, Chord = 85.69 feet); thence N77°11'30"E, a distance of 24.16 feet; thence N66°34'59"E, a distance of 100.01 feet to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 545.00 feet and a Central Angle of 29°36'12"; thence run Southerly along the arc of said curve, a distance of 281.59 feet (Chord Bearing = S14°48'06"E, Chord = 278.47 feet); thence S00°00'00"E, a distance of 443.60 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly

### SURVEYOR'S NOTES:

1. BEARINGS AS SHOWN HEREON ARE BASED ON THE EAST RIGHT OF WAY LINE OF KENNEL ROAD BEING AN ASSUMED BEARING OF N00°00'00"E.
2. THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
3. PROPERTY SHOWN HEREON IS BASED UPON
4. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: CLAYTON PROPERTIES GROUP

SHEET 1 OF 5

DATE OF SURVEY	7/21/2022	REVISIONS
SCALE	1" = 200'	
F.B.	PAGE	
SECTION	22	
TWP.	25 S., RNG. 31 E.	
JOB NO.	21-345	

**JOHNSTON'S**  
**SURVEYING INC.**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

7/25/2022

RICHARD D. BROWN, P.S.M. #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION

SEE SHEETS 3-5 OF 5 FOR SKETCH

## LEGAL DESCRIPTION CONTINUED:

along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"E, Chord = 35.36 feet); thence N90°00'00"E, a distance of 191.00 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 25.00 feet and a Central Angle of 90°00'01"; thence run Northeasterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N44°59'59"E, Chord = 35.36 feet); thence N00°00'00"W, a distance of 297.99 feet; thence S89°59'31"E, a distance of 362.35 feet; thence N00°10'49"W, a distance of 110.04 feet; thence N90°00'00"E, a distance of 679.91 feet; thence S79°14'52"E, a distance of 50.89 feet; thence N90°00'00"E, a distance of 120.00 feet; thence S00°00'00"E, a distance of 419.49 feet; thence N90°00'00"W, a distance of 95.00 feet; thence S00°00'00"E, a distance of 57.00 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southwesterly along the arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"W, Chord = 35.36 feet); thence S00°00'00"E, a distance of 122.35 feet; thence N89°59'22"E, a distance of 448.72 feet; N00°06'21"E, a distance of 954.43 feet; thence S89°58'48"W, a distance of 177.23 feet; thence S66°55'36"W, a distance of 130.43 feet; thence N90°00'00"W, a distance of 660.00 feet; thence S00°00'00"E, a distance of 103.00 feet; thence N90°00'00"W, a distance of 191.16 feet to the Point of Curvature of a curve concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Northwesterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N45°00'00"W, Chord = 35.36 feet); thence N00°00'00"E, a distance of 172.05 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 18.00 feet and a Central Angle of 54°00'21"; thence run Northeasterly along the Arc of said curve, a distance of 16.97 feet (Chord Bearing = N27°00'10"E, Chord = 16.35 feet) to a Point of Reverse Curve, Concave to the Northwest having a Radius of 605.56 feet and a Central Angle of 46°22'13"; thence Northeasterly along the arc, a distance of 490.09 feet, (Chord Bearing = N30°49'15"E, Chord = 476.82 feet) to a Point of Reverse Curve, Concave to the Southeast having a Radius of 25.00 feet and a Central Angle of 59°07'19"; thence Northeasterly along the arc, a distance of 25.80 feet, (Chord Bearing = N37°11'48"E, Chord = 24.67 feet); thence S00°01'37"W, a distance of 107.96 feet; thence S89°57'25"E, a distance of 362.78 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 185.00 feet and a Central Angle of 90°02'32"; thence run Northeasterly along the arc of said curve, a distance of 290.73 feet (Chord Bearing = N45°01'16"E, Chord = 261.73 feet); thence N00°00'00"E, a distance of 165.07 feet; thence N90°00'00"E, a distance of 725.10 feet; thence S00°16'15"W, a distance of 728.29 feet; thence S89°58'48"W, a distance of 362.77 feet; thence S00°06'21"W, a distance of 1609.43 feet to the Point of Beginning.

Containing 2,789,797 square feet or 64.045 acres, more or less.

**COMBINED WITH PAGES 55-60 OF PLAT BOOK 33 FOR A COMBINED AREA OF  
142.01± AC**

**JOHNSTON'S**  
**SURVEYING INC**

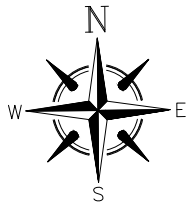
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 2 OF 5

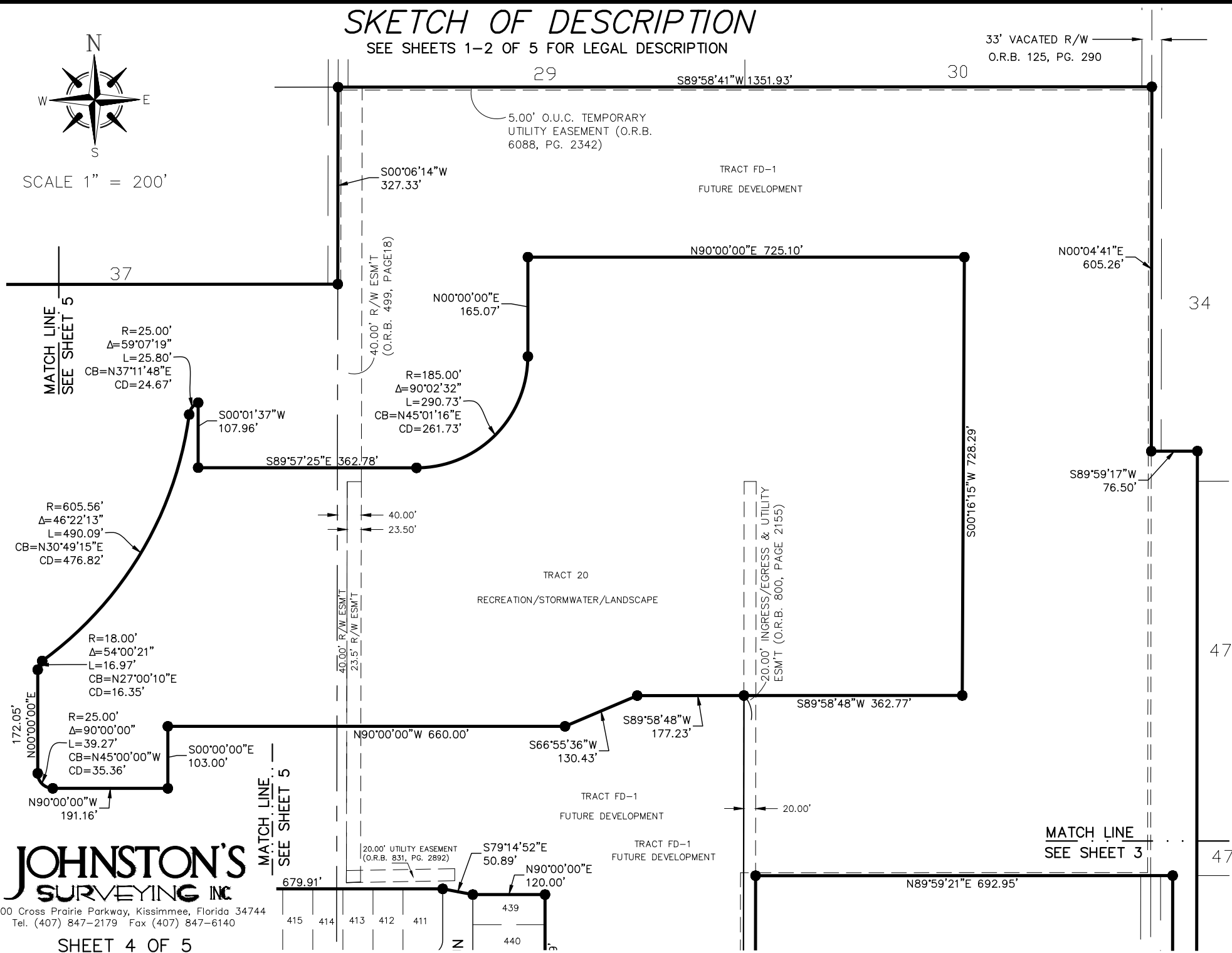


# SKETCH OF DESCRIPTION

SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



SCALE 1" = 200'

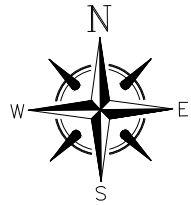


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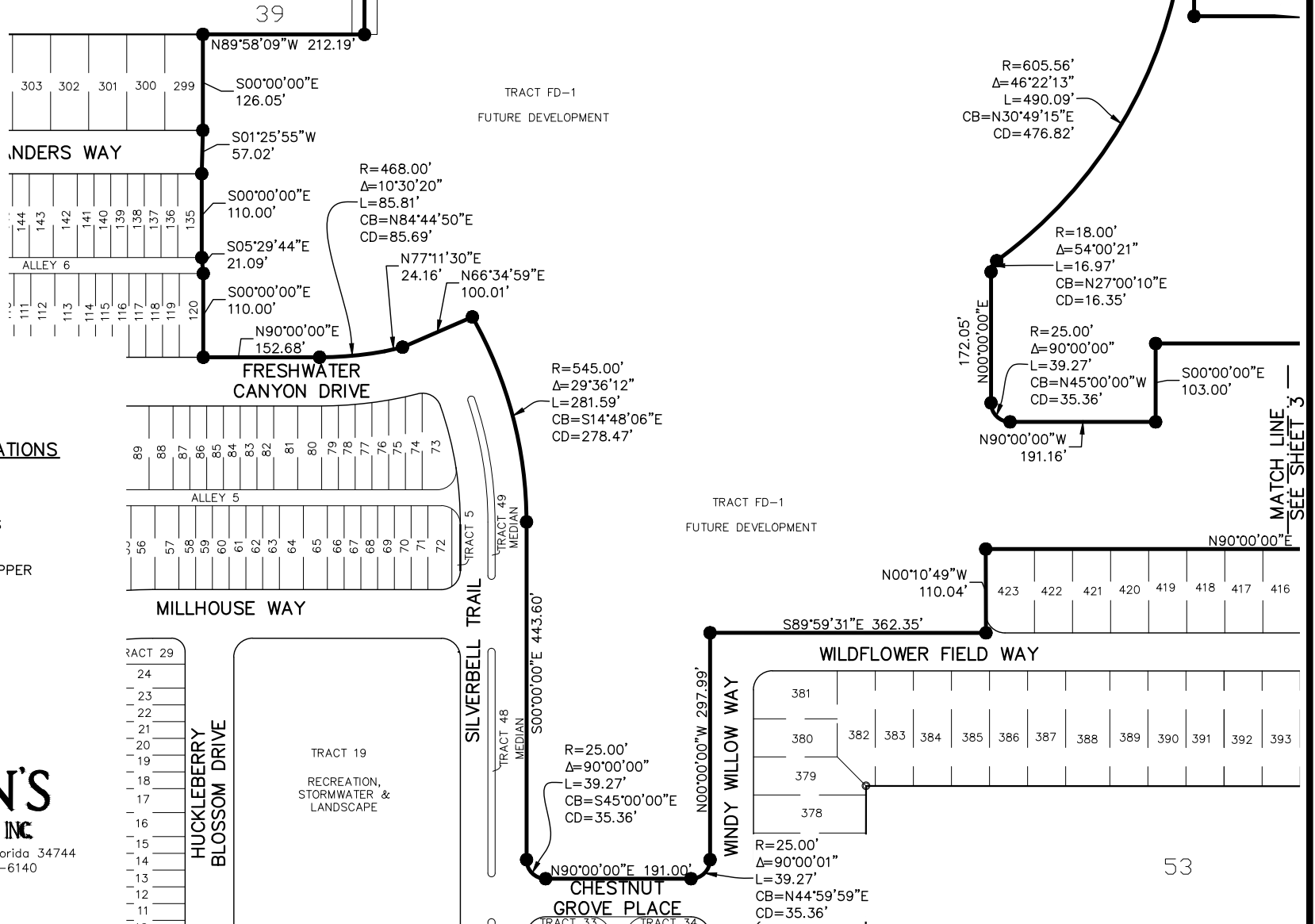
# SKETCH OF DESCRIPTION

SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



SCALE 1" = 200'

SEC. 22, TWP. 25 S, RNG. 31 E  
NEW MAP OF NARCOOSSEE P.B. 1, PAGES 73-74



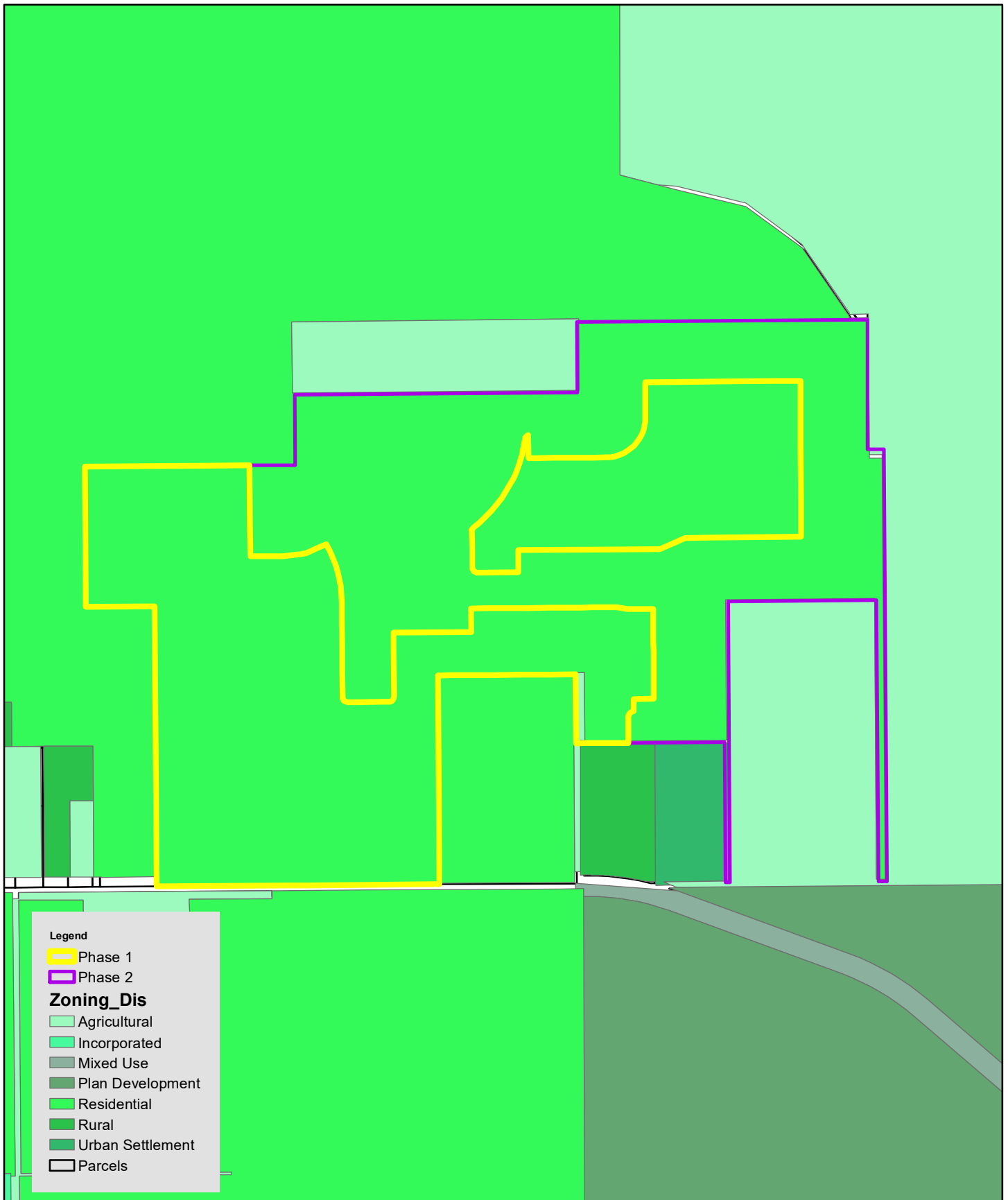
## LEGEND AND ABBREVIATIONS

- TWP. = TOWNSHIP
- RNG. = RANGE
- NO. = NUMBER
- LB = LICENSED BUSINESS
- R/W = RIGHT OF WAY
- P.S.M. = PROFESSIONAL SURVEYOR AND MAPPER
- TEL. = TELEPHONE
- F.B. = FIELD BOOK
- P.B. = PLAT BOOK
- ± = PLUS OR MINUS
- & = AND

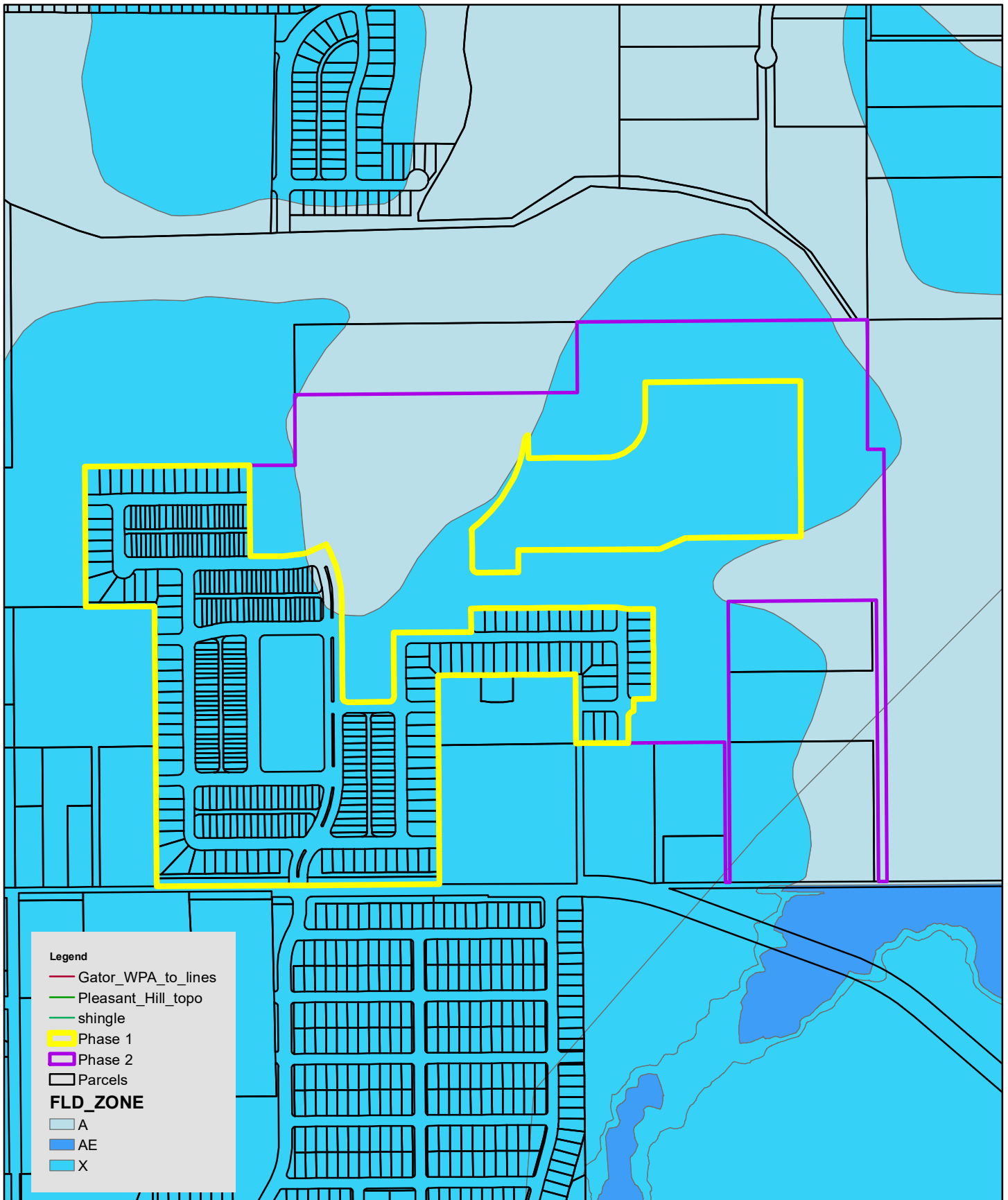
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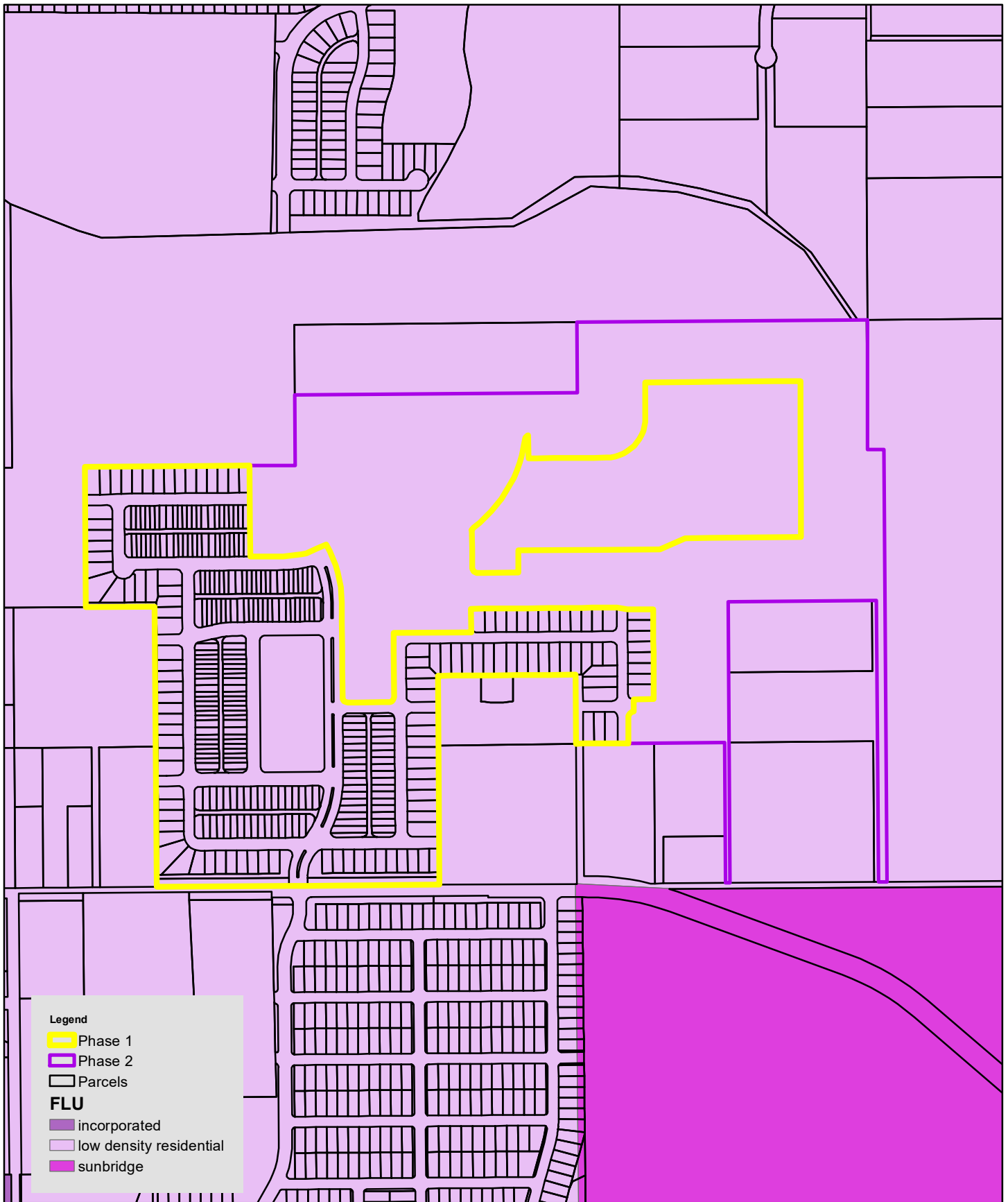
SHEET 5 OF 5



## EXHIBIT 3 - LAND USE MAP THE CROSSINGS CDD



## EXHIBIT 5 - DRAINAGE MAP THE CROSSINGS CDD



## EXHIBIT 4 - FUTURE LAND USE MAP THE CROSSINGS CDD



COMPOSITE EXHIBIT 7 - SUMMARY OF PROPOSED DISTRICT FACILITIES				
District Infrastructure	Construction	Ownership	Capital Financing	Operation and Maintenance
<b>Stormwater Facilities</b>	District	District	District Bonds	District
<b>Lift Stations/Water/Sewer</b>	District	City of St. Cloud	District Bonds	City of St. Cloud
<b>Street Lighting</b>	District	District**	District Bonds	OUC***
<b>Road Construction</b>	District	District	District Bonds	District
<b>Offsite Improvements</b>	District	Osceola County	District Bonds	Osceola County
<b>Entry Feature &amp; Signage</b>	District	District	District Bonds	District
<b>Recreation Facilities/Amenities</b>	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

\*\*District will fund undergrounding of electrical conduit.

\*\*\*District has option of financing street lighting; however, any maintenance costs will not be financed with the District's bonds.

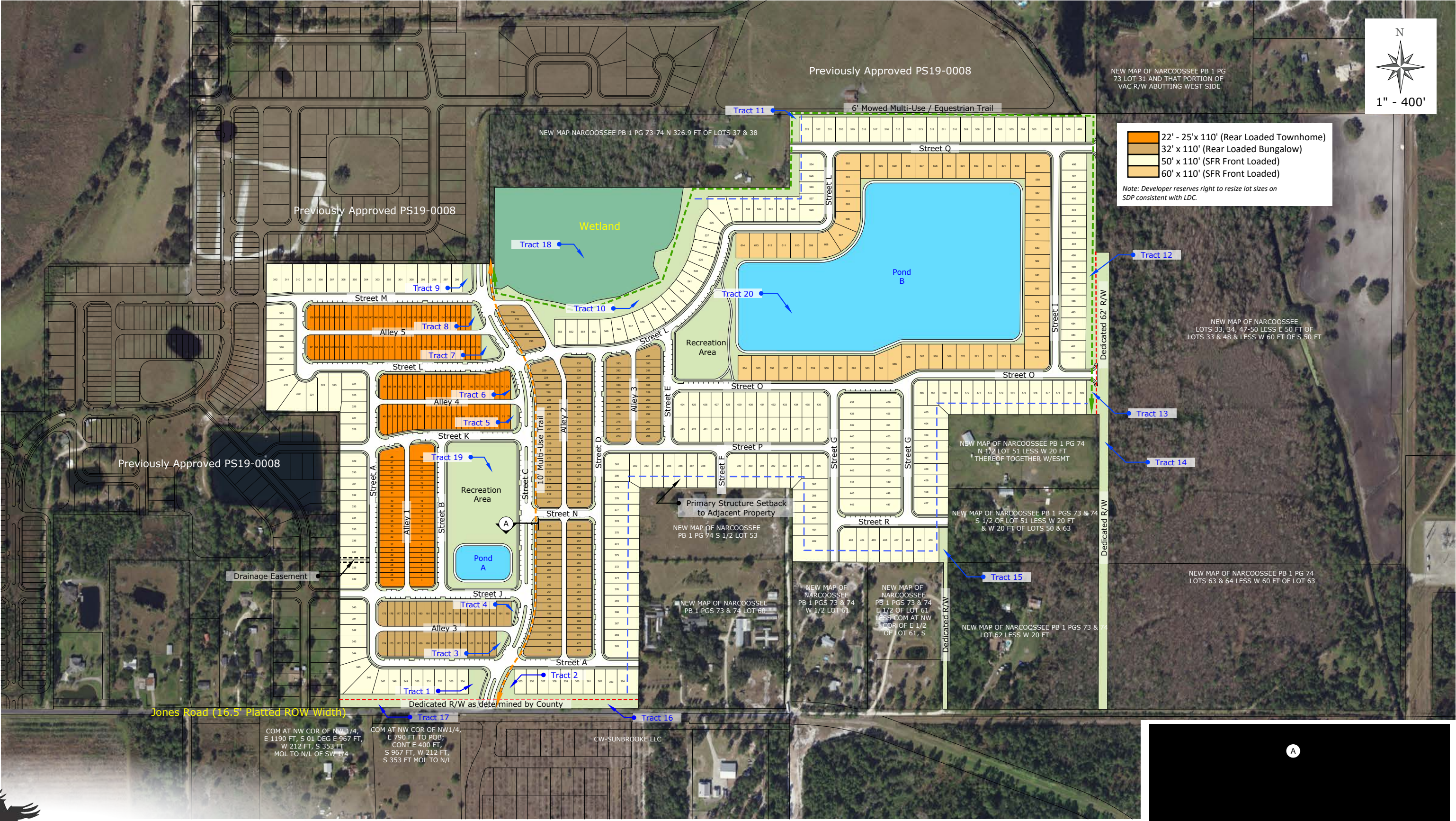
COMPOSITE EXHIBIT 7 COST ESTIMATE								
	PHASE 1			PHASE 2				SUBTOTALS
Lot Type	32-FT SF	50-FT SF	TH	32-FT SF	50-FT SF	62-FT SF	TH	
# of Lots	68	126	144	70	130	62	14	614
Offsite Improvements (1)(5)(7)(10)	\$ 370,530.45	\$ 729,568.22	\$ 784,652.72	\$ 405,315.68	\$ 752,729.12	\$ 358,993.89	\$ 81,063.14	\$3,482,853.21
Stormwater Management (1)(2)(3)(5)(6)(7)(10)	\$ 483,300.59	\$ 951,610.73	\$ 483,300.59	\$ 528,672.63	\$ 981,820.59	\$ 468,252.90	\$105,734.53	\$4,002,692.54
Mass Grading and Master Stormwater Drainage	\$ 209,430.25	\$ 412,364.65	\$ 209,430.25	\$ 229,091.47	\$ 425,455.59	\$ 202,909.59	\$ 45,818.29	\$1,734,500.10
Roadway Drainage	\$ 273,870.33	\$ 539,246.08	\$ 273,870.33	\$ 299,581.15	\$ 556,365.00	\$ 265,343.31	\$ 59,916.23	\$2,268,192.44
Utilities (Water, Sewer, & Reuse) (1)(5)(7)(9)(10)	\$ 640,370.40	\$ 1,260,878.54	\$ 640,370.40	\$ 700,488.08	\$ 1,300,906.43	\$ 620,432.30	\$140,097.62	\$4,336,701.52
Water	\$ 177,210.21	\$ 348,923.93	\$ 177,210.21	\$ 193,846.63	\$ 360,000.88	\$ 171,692.73	\$ 38,769.33	\$1,467,653.93
Reuse	\$ 144,990.18	\$ 285,483.22	\$ 144,990.18	\$ 158,601.79	\$ 294,546.18	\$ 140,475.87	\$ 31,720.36	\$1,200,807.76
Gravity Sewer	\$ 44,299.67	\$ 87,225.31	\$ 44,299.67	\$ 48,458.51	\$ 89,994.37	\$ 42,920.39	\$ 9,691.70	\$366,889.63
Lift Station & Force mains	\$ 157,130.06	\$ 309,386.44	\$ 157,130.06	\$ 171,881.36	\$ 319,208.23	\$ 152,237.77	\$ 34,376.27	\$1,301,350.20
Electrical (1)(5)(7)(9)(10)	\$ 48,330.06	\$ 95,161.07	\$ 48,330.06	\$ 52,867.26	\$ 98,182.06	\$ 46,825.29	\$ 10,573.45	\$4,903,773.48
Street Lighting	\$ 108,800.00	\$ 214,225.37	\$ 108,800.00	\$ 119,014.09	\$ 221,026.18	\$ 105,412.48	\$ 23,802.82	\$901,080.94
Electrical Distribution (Underground conduits only)	\$ 483,300.59	\$ 951,610.73	\$ 483,300.59	\$ 528,672.63	\$ 981,820.59	\$ 468,252.90	\$105,734.53	\$4,002,692.54
Roadway (1)(4)(5)(7)(10)	\$ 483,300.59	\$ 951,610.73	\$ 483,300.59	\$ 528,672.63	\$ 981,820.59	\$ 468,252.90	\$105,734.53	\$4,002,692.54
Entry Feature (1)(7)(8)(9)(10)	\$ 11,074.92	\$ 21,806.33	\$ 11,074.92	\$ 12,114.63	\$ 22,498.59	\$ 10,730.10	\$ 2,422.93	\$91,722.41
Parks, Amenities, and Open Spaces (1)(7)(10)	\$ 136,000.00	\$ 267,781.71	\$ 136,000.00	\$ 148,767.62	\$ 276,282.72	\$ 131,765.60	\$ 29,753.52	\$1,126,351.18
SUBTOTAL CONSTRUCTION	\$ 2,172,907.00	\$ 2,172,907.00	\$ 2,587,029.26	\$ 2,376,898.52	\$ 4,414,240.10	\$ 2,105,252.97	\$475,379.70	\$21,946,786.88
General Consulting (Engr & Legal) @ 10%								\$2,194,678.69
Contingency @ 20%								\$4,389,357.38
TOTAL								\$ 28,530,822.94

Notes:

- Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
- Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
- Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
- Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
- Includes subdivision infrastructure and civil/site engineering.
- Stormwater does not include grading associated with building pads.
- Estimates are based on 2024 cost.
- Includes costs of Survey, mobilization, and entrance of the construction site.
- CDD will enter into a Lighting Agreement with OUC for the streetlight poles and lighting service. Includes only the incremental cost of undergrounding.
- The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).



Exhibit 8



This preliminary concept was prepared from available information in advance of engineered plans and demonstrates scope, nature and layout of the proposed project. It is subject to refinements for engineering, environmental, architectural, cost effectiveness, marketing, agency review and permit considerations that typically surface as the project evolves from concept to final design. Residential products, if shown, demonstrate product type variety as required by the Land Development Code and are subject to refinements based on final architectural design. Non-residential structures, if shown, are conceptual and will be subject to refinements based on final architectural design. Landscaping is shown at maturity to demonstrate conceptual massing rather than specificity of species and is subject to requirements of the Land Development Code.



## EXHIBIT B

**SECOND SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
(2024 Project)**

**FOR  
CROSSINGS  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: July 24, 2024**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**



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

## **1.0 Introduction**

The Crossings Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on August 9, 2024, \$14,000,000 of tax-exempt bonds (the “Bonds”) for the purpose of financing a portion of the District’s Capital Improvement Plan within the District, described in the Supplemental Engineer’s Report dated June 5, 2024, prepared by Dewberry Engineers Inc. as may be amended and supplemented from time to time (the “Engineer’s Report” and a portion of the project contained therein, the “2024 Project”). The District anticipates the construction of the 2024 Project that specially benefits property owners within the District.

### **1.1 Purpose**

This Second Supplemental Assessment Methodology Report (the “Assessment Report”) supplements the Master Assessment Methodology, dated January 18, 2022, and provides an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District based on the special benefits each receives from the 2024 Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District will impose non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 142.01 acres within unincorporated Osceola County, Florida. The development program for the District’s 2024 Project currently envisions development to support approximately 276 residential units (herein “Phase Two”). The Phase Two development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

Improvements contemplated by the District in the 2024 Project will provide facilities that benefit all developable property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks &

amenities and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the 2024 Project.
2. The District Engineer determines the assessable acres that benefit from the District's 2024 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2024 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the 2024 Project enables properties within the District to be developed. Without the District's 2024 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public will benefit from the provision of the District's 2024 Project. However, these benefits will be incidental to the 2024 Project, which is designed solely to meet the needs of property within the District. Properties outside the District do not depend upon the District's 2024 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.



- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within District will cost approximately \$28,530,823. The District's Underwriter has determined that financing costs required to fund a portion the 2024 Project, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$14,000,000. Additionally, funding required to complete the 2024 Project which is not financed with Bonds will be funded by an anticipated subsequent bond issuance and/or by the Developer. Without the 2024 Project, the property within District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District will issue on August 9, 2024, \$14,000,000 in Bonds to fund a portion of the District's 2024 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$14,000,000 in debt to the properties within the District benefiting from the 2024 Project.

Table 1 identifies the proposed land uses as identified by the Developer related to the 2024 Project. The District has relied on the Engineer's Report to develop the costs of the improvements needed to support the development of properties within the District; these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$28,530,823. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the 2024 Project and related costs was determined by the District's Underwriter to total \$14,000,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. Until the platting process occurs, the 2024 Project funded by District Bonds benefits all developable acres within Phase Two of the District.

The initial assessments will be levied on an equal basis to all acreage within Phase Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. All of the lands within Phase Two of the District benefit from the 2024 Project.

Once platting or the recording of declaration of condominium of property within Phase Two of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Phase Two development plan will be completed and the debt relating to the Bonds are anticipated to be allocated to the planned 276 residential units within Phase Two of the District, as depicted in Table 5 and Table 6. If there are changes to the overall development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$110,000 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report may be supplemented from time to time.

## **2.3 Allocation of Benefit**

The 2024 Project consists of offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks & amenities and contingency. There are four residential product types within the Phase Two planned development. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from

the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed 2024 Project will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management systems, utilities, electrical undergrounding, roadways, entry features, parks & amenities and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of 2024 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's improvements have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the

determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report. In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units within District are built and sold as planned, and the entire proposed 2024 Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Phase Two of the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within the District prior to the time final Assigned Properties become known. At this time the debt associated with the 2024 Project will be distributed evenly across the acres within Phase Two of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
22' Townhome	14	14	0.75	10.50
32' Bungalow	70	70	0.80	56.00
50' SFR	130	130	1.00	130.00
60' SFR **	62	62	1.20	74.40
Total Units	276	276		270.90

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

\* Unit mix is subject to change based on marketing and other factors

\*\* 2 lots in Assessment Area One were not developed and were paid off through the True-up Process, and 2 additional units were added to Assessment Area Two.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$3,482,853
Stormwater Management	\$4,002,693
Utilities	\$4,336,702
Electrical Undergrounding	\$4,903,773
Roadways	\$4,002,693
Entry Features	\$91,722
Parks and Amenities	\$1,126,351
General Consulting (Engr. & Legal)	\$2,194,679
Contingency	\$4,389,357
<b>Total</b>	<b>\$28,530,823</b>

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated June 5, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

Description	Total
Construction Funds	\$12,387,129
Debt Service Reserve	\$954,186
Capitalized Interest	\$172,540
Underwriters Discount	\$280,000
Cost of Issuance	\$206,145
<b>Par Amount</b>	<b>\$14,000,000</b>

Bond Assumptions:

Average Coupon	5.51%
Amortization	30 years
Capitalized Interest	Thru 11/1/2024
Debt Service Reserve	100% of MADS
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4**  
**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)**

**Phase Two**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product	Improvement
					Type**	Costs Per Unit**
22' Townhome	14	0.75	10.50	3.88%	\$502,814	\$35,915
32' Bungalow	70	0.80	56.00	20.67%	\$2,681,673	\$38,310
50' SFR	130	1.00	130.00	47.99%	\$6,225,313	\$47,887
60' SFR**	62	1.20	74.40	27.46%	\$3,562,795	\$57,464
Totals	276		270.90	100.00%	\$12,972,595	

\* Unit mix is subject to change based on marketing and other factors

\*\*Represents benefit received from the Capital Improvement Plan referenced in the Master Assessment Methodology dated January 18, 2022.

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 5  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Total Improvements Costs Per Product Type**	Potential Allocation of Par Debt Per Product Type	Developer Contributions***	Allocation of Par Debt Per Product Type	Par Debt Per Unit
22' Townhome	14	\$502,814	\$546,899	(\$109,399)	\$437,500	\$31,250
32' Bungalow	70	\$2,681,673	\$2,916,796	(\$129)	\$2,916,667	\$41,667
50' SFR	130	\$6,225,313	\$6,771,133	(\$300)	\$6,770,833	\$52,083
60' SFR**	62	\$3,562,795	\$3,875,172	(\$172)	\$3,875,000	\$62,500
Totals	276	\$12,972,595	\$14,110,000	(\$110,000)	\$14,000,000	

\* Unit mix is subject to change based on marketing and other factors

\*\*Represents benefit received from the Capital Improvement Plan referenced in the Master Assessment Methodology dated January 18, 2022.

\*\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized.  
Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$110,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)

**Phase Two**

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
22' Townhome	14	\$437,500	\$31,250	\$29,818	\$2,129.88	\$2,265.83
32' Bungalow	70	\$2,916,667	\$41,667	\$198,789	\$2,839.84	\$3,021.11
50' SFR	130	\$6,770,833	\$52,083	\$461,474	\$3,549.80	\$3,776.38
60' SFR**	62	\$3,875,000	\$62,500	\$264,105	\$4,259.76	\$4,531.66
Totals	276	\$14,000,000		\$954,186		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the Osceola County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 7</p> <p>CROSSINGS COMMUNITY DEVELOPMENT DISTRICT</p> <p>PRELIMINARY ASSESSMENT ROLL</p> <p>SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY (2024 Project)</p>
--

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Clayton Properties Group, Inc.	22-25-31-3661-TRAC-FD10	64.045	\$218,596	\$14,000,000	\$954,186	\$1,015,092
Totals		64.045		\$14,000,000	\$954,186	\$1,015,092

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.51%
Maximum Annual Debt Service	\$954,186

\*See Phase 2 Legal Description attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**SKETCH OF DESCRIPTION**

SEE SHEETS 3-5 OF 5 FOR SKETCH

**LEGAL DESCRIPTION:**

## PHASE 2

Tract FD-1, CROSSINGS PHASE 1, according to the plat thereof, as recorded in Plat Book 33, Page 53 of the Public Records of Osceola County, Florida; also described as follows:

Begin at the Southwest corner of Lot 62, NEW MAP OF NARCOOSSEE, according to the plat thereof, as recorded in Plat Book 1, Pages 73-74, Section 22, Township 25 South, Range 31 East, Osceola County, Florida; thence S89°53'37"E, along the South line of said Lot 62, a distance of 20.00 feet; thence departing said South line, run N00°06'21"E, along the East line of the West 20.00 feet of Lots 62 & 51 of said NEW MAP OF NARCOOSSEE plat, a distance of 1,310.18 feet; thence departing said East line, run N89°59'21"E, a distance of 692.95 feet; thence S00°04'41"W, a distance of 1,311.60 feet to a point on the South line of Lot 63 of aforesaid, NEW MAP OF NARCOOSSEE plat; thence S89°53'37"E, along said South line, a distance of 40.00 feet; thence departing said South line, run N00°04'41"E, a distance of 2,016.91 feet; thence S89°59'17"W, a distance of 76.50 feet; thence N00°04'41"E, a distance of 605.26 feet; thence S89°58'41"W, a distance of 1,351.93 feet; thence S00°06'14"W, a distance of 327.33 feet; thence S89°57'17"W, a distance of 1,320.72 feet; thence S00°07'25"W, a distance of 327.77 feet; thence N89°58'09"W, a distance of 212.19 feet; thence S00°00'00"E, a distance of 126.05 feet; thence S01°25'55"W, a distance of 57.02 feet; thence S00°00'00"E, a distance of 110.00 feet; thence S05°29'44"E, a distance of 21.09 feet; thence S00°00'00"E, a distance of 110.00 feet; thence N90°00'00"E, a distance of 152.68 feet to the Point of Curvature of a curve, Concave to the North, having a Radius of 468.00 feet and a Central Angle of 10°30'20"; thence run Easterly along the Arc of said curve, a distance of 85.81 feet (Chord Bearing = N84°44'50"E, Chord = 85.69 feet); thence N77°11'30"E, a distance of 24.16 feet; thence N66°34'59"E, a distance of 100.01 feet to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 545.00 feet and a Central Angle of 29°36'12"; thence run Southerly along the arc of said curve, a distance of 281.59 feet (Chord Bearing = S14°48'06"E, Chord = 278.47 feet); thence S00°00'00"E, a distance of 443.60 feet to the Point of Curvature of a curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southeasterly

**SURVEYOR'S NOTES:**

1. BEARINGS AS SHOWN HEREON ARE BASED ON THE EAST RIGHT OF WAY LINE OF KENNEL ROAD BEING AN ASSUMED BEARING OF N00°00'00"E.
2. THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
3. PROPERTY SHOWN HEREON IS BASED UPON
4. NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: **CLAYTON PROPERTIES GROUP**

SHEET 1 OF 5

DATE OF SURVEY	7/21/2022	REVISIONS
SCALE	1" = 200'	
F.B.	PAGE	
SECTION	22	
TWP.	25 S., RNG. 31 E.	
JOB NO.	21-345	

**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*R.D.B.*

7/25/2022

RICHARD D. BROWN, P.S.M. #5700 (DATE)

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION

SEE SHEETS 3-5 OF 5 FOR SKETCH

## LEGAL DESCRIPTION CONTINUED:

along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"E, Chord = 35.36 feet); thence N90°00'00"E, a distance of 191.00 feet to the Point of Curvature of a curve, Concave to the Northwest, having a Radius of 25.00 feet and a Central Angle of 90°00'01"; thence run Northeasterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N44°59'59"E, Chord = 35.36 feet); thence N00°00'00"W, a distance of 297.99 feet; thence S89°59'31"E, a distance of 362.35 feet; thence N00°10'49"W, a distance of 110.04 feet; thence N90°00'00"E, a distance of 679.91 feet; thence S79°14'52"E, a distance of 50.89 feet; thence N90°00'00"E, a distance of 120.00 feet; thence S00°00'00"E, a distance of 419.49 feet; thence N90°00'00"W, a distance of 95.00 feet; thence S00°00'00"E, a distance of 57.00 feet to a Point on a Non-Tangent Curve, Concave to the Southeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Southwesterly along the arc of said curve, a distance of 39.27 feet (Chord Bearing = S45°00'00"W, Chord = 35.36 feet); thence S00°00'00"E, a distance of 122.35 feet; thence N89°59'22"E, a distance of 448.72 feet; N00°06'21"E, a distance of 954.43 feet; thence S89°58'48"W, a distance of 177.23 feet; thence S66°55'36"W, a distance of 130.43 feet; thence N90°00'00"W, a distance of 660.00 feet; thence S00°00'00"E, a distance of 103.00 feet; thence N90°00'00"W, a distance of 191.16 feet to the Point of Curvature of a curve concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 90°00'00"; thence run Northwesterly along the Arc of said curve, a distance of 39.27 feet (Chord Bearing = N45°00'00"W, Chord = 35.36 feet); thence N00°00'00"E, a distance of 172.05 feet to the Point of Curvature of a curve, Concave to the Southeast, having a Radius of 18.00 feet and a Central Angle of 54°00'21"; thence run Northeasterly along the Arc of said curve, a distance of 16.97 feet (Chord Bearing = N27°00'10"E, Chord = 16.35 feet) to a Point of Reverse Curve, Concave to the Northwest having a Radius of 605.56 feet and a Central Angle of 46°22'13"; thence Northeasterly along the arc, a distance of 490.09 feet, (Chord Bearing = N30°49'15"E, Chord = 476.82 feet) to a Point of Reverse Curve, Concave to the Southeast having a Radius of 25.00 feet and a Central Angle of 59°07'19"; thence Northeasterly along the arc, a distance of 25.80 feet, (Chord Bearing = N37°11'48"E, Chord = 24.67 feet); thence S00°01'37"W, a distance of 107.96 feet; thence S89°57'25"E, a distance of 362.78 feet to a Point on a Non-Tangent Curve, Concave to the Northwest, having a Radius of 185.00 feet and a Central Angle of 90°02'32"; thence run Northeasterly along the arc of said curve, a distance of 290.73 feet (Chord Bearing = N45°01'16"E, Chord = 261.73 feet); thence N00°00'00"E, a distance of 165.07 feet; thence N90°00'00"E, a distance of 725.10 feet; thence S00°16'15"W, a distance of 728.29 feet; thence S89°58'48"W, a distance of 362.77 feet; thence S00°06'21"W, a distance of 1609.43 feet to the Point of Beginning.

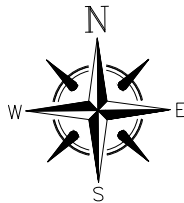
Containing 2,789,797 square feet or 64.045 acres, more or less.

**JOHNSTON'S**  
**SURVEYING INC**

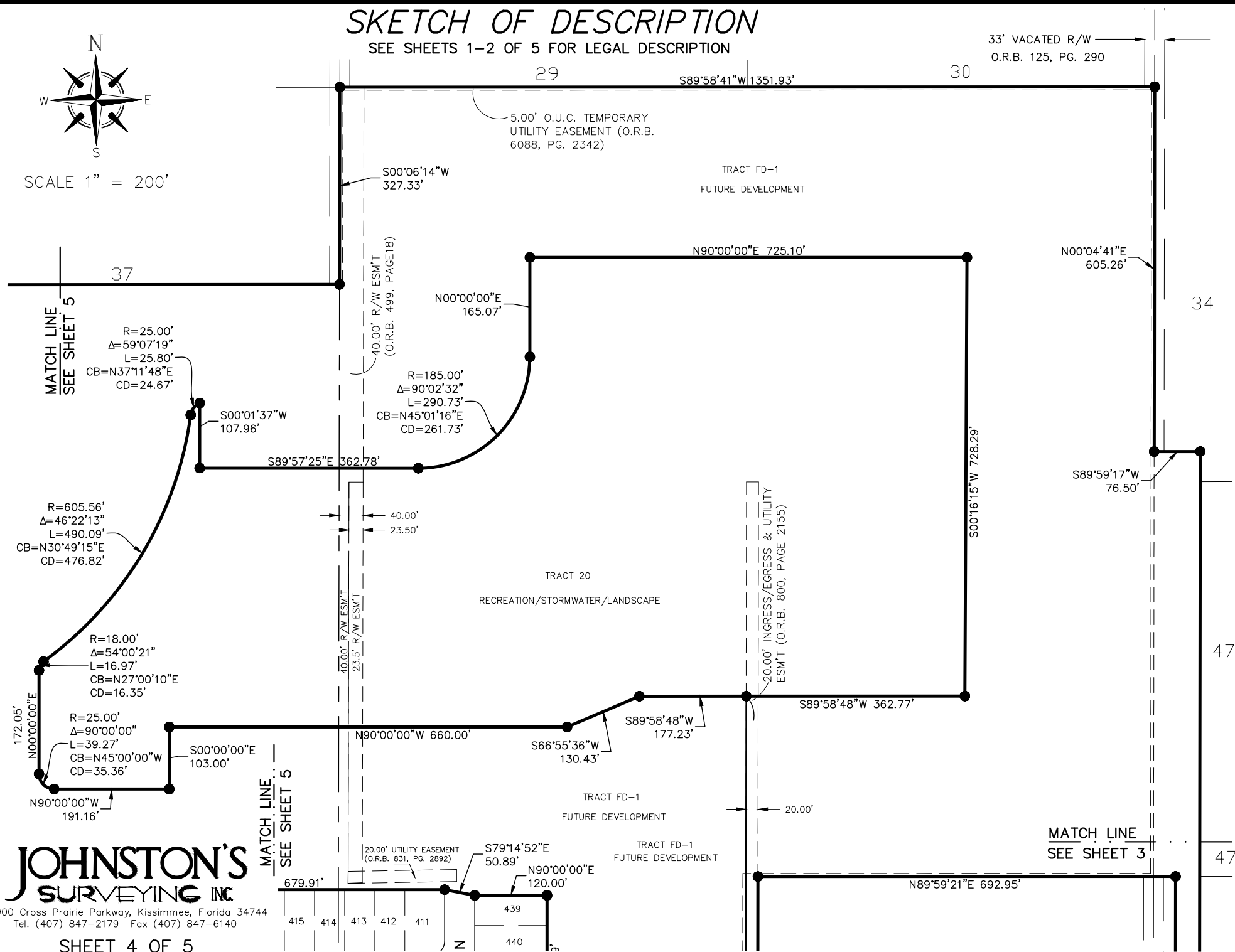
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140



SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



SCALE 1" = 200'



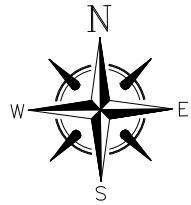
# JOHNSTON'S SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 4 OF 5

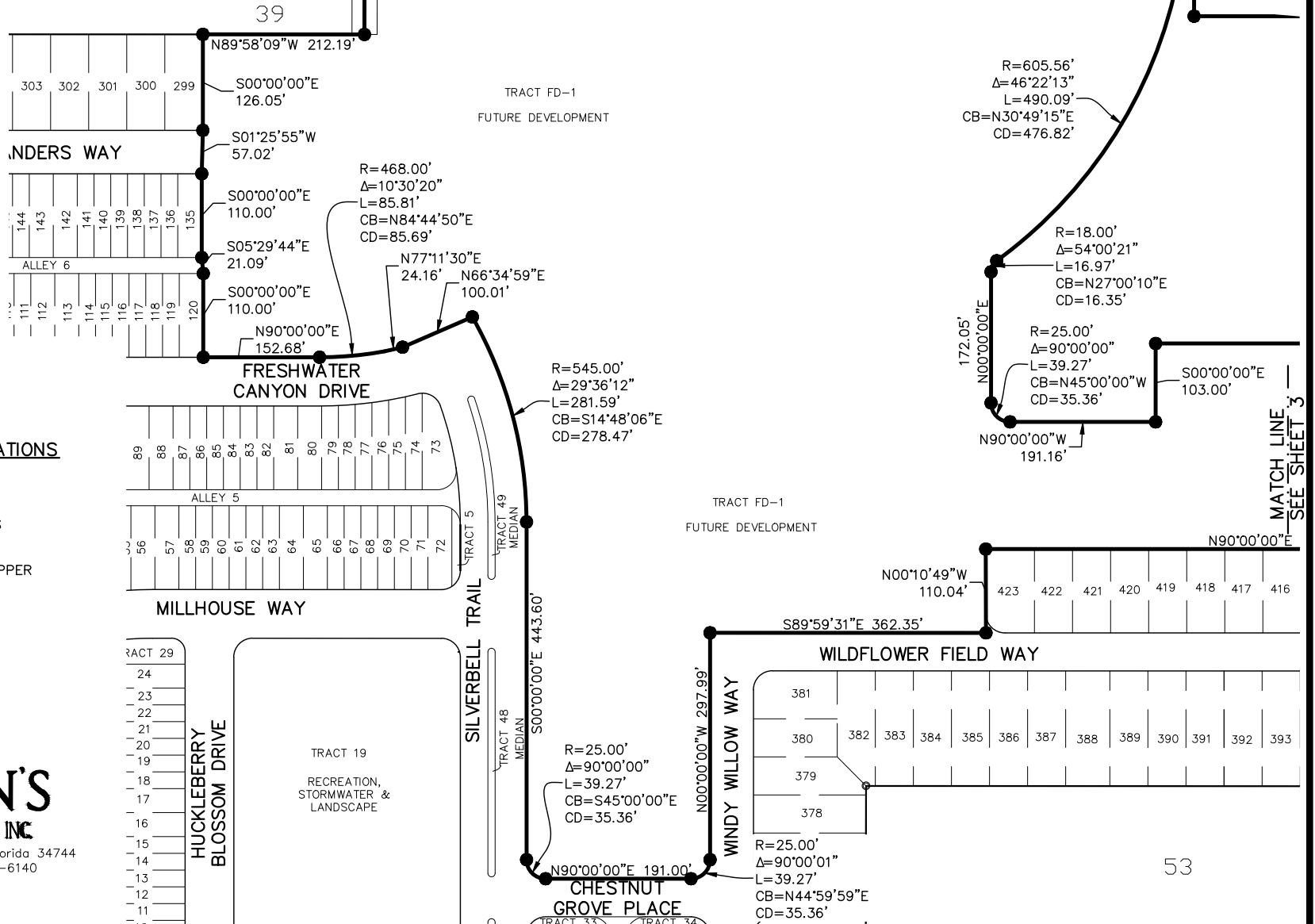
# SKETCH OF DESCRIPTION

SEE SHEETS 1-2 OF 5 FOR LEGAL DESCRIPTION



SCALE 1" = 200'

SEC. 22, TWP. 25 S, RNG. 31 E  
NEW MAP OF NARCOOSSEE P.B. 1, PAGES 73-74



## LEGEND AND ABBREVIATIONS

TWP. = TOWNSHIP  
RNG. = RANGE  
NO. = NUMBER  
LB = LICENSED BUSINESS  
R/W = RIGHT OF WAY  
P.S.M. = PROFESSIONAL SURVEYOR AND MAPPER  
TEL. = TELEPHONE  
F.B. = FIELD BOOK  
P.B. = PLAT BOOK  
± = PLUS OR MINUS  
& = AND

**JOHNSTON'S**  
**SURVEYING INC**

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 5 OF 5



## EXHIBIT C

# COMPOSITE EXHIBIT D

Jul 23, 2024 2:50 pm Prepared by DBC Finance

(Crossings CDD 2024:C-2024) Page 10

## BOND SUMMARY STATISTICS

### Crossings Community Development District Special Assessment Bonds, Series 2024

Dated Date	08/09/2024
Delivery Date	08/09/2024
Last Maturity	05/01/2054
Arbitrage Yield	5.490267%
True Interest Cost (TIC)	5.673976%
Net Interest Cost (NIC)	5.615642%
All-In TIC	5.813015%
Average Coupon	5.510847%
Average Life (years)	19.085
Weighted Average Maturity (years)	19.085
Duration of Issue (years)	11.245
Par Amount	14,000,000.00
Bond Proceeds	14,000,000.00
Total Interest	14,724,371.21
Net Interest	15,004,371.21
Total Debt Service	28,724,371.21
Maximum Annual Debt Service	954,186.25
Average Annual Debt Service	966,246.84
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	1,620,000.00	100.000	4.750%	3.916
Term 2	5,095,000.00	100.000	5.350%	14.468
Term 3	7,285,000.00	100.000	5.600%	25.687
	14,000,000.00			19.085

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,000,000.00	14,000,000.00	14,000,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-280,000.00	-280,000.00	
- Cost of Issuance Expense		-206,145.00	
- Other Amounts			
Target Value	13,720,000.00	13,513,855.00	14,000,000.00
Target Date	08/09/2024	08/09/2024	08/09/2024
Yield	5.673976%	5.813015%	5.490267%

SOURCES AND USES OF FUNDS

Crossings Community Development District  
Special Assessment Bonds, Series 2024

Sources:

Bond Proceeds:	
Par Amount	14,000,000.00
	14,000,000.00

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (MADS w Release)	954,186.25
Capitalized Interest Fund (thru 11/1/24)	172,539.96
	1,126,726.21
Delivery Date Expenses:	
Cost of Issuance	206,145.00
Underwriter's Discount	280,000.00
	486,145.00
Other Uses of Funds:	
Construction Fund	12,387,128.79
	14,000,000.00

## BOND DEBT SERVICE

Crossings Community Development District  
Special Assessment Bonds, Series 2024

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2024			172,539.96	172,539.96	172,539.96
05/01/2025	200,000	4.750%	378,746.25	578,746.25	
11/01/2025			373,996.25	373,996.25	952,742.50
05/01/2026	210,000	4.750%	373,996.25	583,996.25	
11/01/2026			369,008.75	369,008.75	953,005.00
05/01/2027	220,000	4.750%	369,008.75	589,008.75	
11/01/2027			363,783.75	363,783.75	952,792.50
05/01/2028	230,000	4.750%	363,783.75	593,783.75	
11/01/2028			358,321.25	358,321.25	952,105.00
05/01/2029	240,000	4.750%	358,321.25	598,321.25	
11/01/2029			352,621.25	352,621.25	950,942.50
05/01/2030	255,000	4.750%	352,621.25	607,621.25	
11/01/2030			346,565.00	346,565.00	954,186.25
05/01/2031	265,000	4.750%	346,565.00	611,565.00	
11/01/2031			340,271.25	340,271.25	951,836.25
05/01/2032	280,000	5.350%	340,271.25	620,271.25	
11/01/2032			332,781.25	332,781.25	953,052.50
05/01/2033	295,000	5.350%	332,781.25	627,781.25	
11/01/2033			324,890.00	324,890.00	952,671.25
05/01/2034	310,000	5.350%	324,890.00	634,890.00	
11/01/2034			316,597.50	316,597.50	951,487.50
05/01/2035	325,000	5.350%	316,597.50	641,597.50	
11/01/2035			307,903.75	307,903.75	949,501.25
05/01/2036	345,000	5.350%	307,903.75	652,903.75	
11/01/2036			298,675.00	298,675.00	951,578.75
05/01/2037	365,000	5.350%	298,675.00	663,675.00	
11/01/2037			288,911.25	288,911.25	952,586.25
05/01/2038	385,000	5.350%	288,911.25	673,911.25	
11/01/2038			278,612.50	278,612.50	952,523.75
05/01/2039	405,000	5.350%	278,612.50	683,612.50	
11/01/2039			267,778.75	267,778.75	951,391.25
05/01/2040	430,000	5.350%	267,778.75	697,778.75	
11/01/2040			256,276.25	256,276.25	954,055.00
05/01/2041	450,000	5.350%	256,276.25	706,276.25	
11/01/2041			244,238.75	244,238.75	950,515.00
05/01/2042	475,000	5.350%	244,238.75	719,238.75	
11/01/2042			231,532.50	231,532.50	950,771.25
05/01/2043	500,000	5.350%	231,532.50	731,532.50	
11/01/2043			218,157.50	218,157.50	949,690.00
05/01/2044	530,000	5.350%	218,157.50	748,157.50	
11/01/2044			203,980.00	203,980.00	952,137.50
05/01/2045	560,000	5.600%	203,980.00	763,980.00	
11/01/2045			188,300.00	188,300.00	952,280.00
05/01/2046	590,000	5.600%	188,300.00	778,300.00	
11/01/2046			171,780.00	171,780.00	950,080.00
05/01/2047	625,000	5.600%	171,780.00	796,780.00	
11/01/2047			154,280.00	154,280.00	951,060.00
05/01/2048	660,000	5.600%	154,280.00	814,280.00	
11/01/2048			135,800.00	135,800.00	950,080.00
05/01/2049	700,000	5.600%	135,800.00	835,800.00	
11/01/2049			116,200.00	116,200.00	952,000.00
05/01/2050	740,000	5.600%	116,200.00	856,200.00	
11/01/2050			95,480.00	95,480.00	951,680.00
05/01/2051	785,000	5.600%	95,480.00	880,480.00	
11/01/2051			73,500.00	73,500.00	953,980.00

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**BOND DEBT SERVICE**

Crossings Community Development District  
Special Assessment Bonds, Series 2024

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2052	825,000	5.600%	73,500.00	898,500.00	
11/01/2052			50,400.00	50,400.00	948,900.00
05/01/2053	875,000	5.600%	50,400.00	925,400.00	
11/01/2053			25,900.00	25,900.00	951,300.00
05/01/2054	925,000	5.600%	25,900.00	950,900.00	
11/01/2054					950,900.00
	14,000,000		14,724,371.21	28,724,371.21	28,724,371.21

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## SECTION VI

# SECTION A

# SECTION 1



## RESOLUTION NO. 2024-08

### THE ANNUAL APPROPRIATION RESOLUTION OF THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Crossings Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) 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 1<sup>st</sup> 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 CROSSINGS 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 Crossings Community Development District for the Fiscal Year Ending September 30, 2025."
- 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 two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$ \_\_\_\_\_ 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 in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2022)	\$ _____
DEBT SERVICE FUND (SERIES 2024)	\$ _____
TOTAL ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within sixty (60) days following the end of the Fiscal Year 2024/2025 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 five (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.

**PASSED AND ADOPTED THIS 7<sup>TH</sup> DAY OF AUGUST 2024.**

ATTEST:

**CROSSINGS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:**      Fiscal Year 2024/2025 Budget

***Crossings***  
***Community Development District***

***Proposed Budget***  
***FY2025***



# Table of Contents

<b>1-2</b>	<b>General Fund</b>
<b>3-6</b>	<b>General Fund Narrative</b>
<b>7</b>	<b>Debt Service - Series 2022</b>
<b>8</b>	<b>Amortization Schedule</b>

# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### **Revenues**

Assessments - On Roll	\$ 250,764	\$ 252,582	\$ -	\$ 252,582	\$ 290,479
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Developer Contributions	\$ 166,136	\$ 25,000	\$ 29,163	\$ 54,163	\$ 153,441
Miscellaneous Income	\$ -	\$ 250	\$ -	\$ 250	\$ -
<b>Total Revenues</b>	<b>\$ 416,900</b>	<b>\$ 277,832</b>	<b>\$ 29,163</b>	<b>\$ 306,996</b>	<b>\$ 473,920</b>

#### **Expenditures**

##### **General & Administrative**

Supervisor Fees	\$ 12,000	\$ 2,600	\$ 2,400	\$ 5,000	\$ 12,000
Engineering	\$ 15,000	\$ 3,090	\$ 3,000	\$ 6,090	\$ 15,000
Attorney	\$ 25,000	\$ 11,973	\$ 6,250	\$ 18,223	\$ 25,000
Annual Audit	\$ 3,950	\$ 3,950	\$ -	\$ 3,950	\$ 4,000
Assessment Administration	\$ 5,000	\$ 5,377	\$ -	\$ 5,377	\$ 5,250
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,000	\$ 4,000	\$ 1,250	\$ 5,250	\$ 5,250
Trustee Fees	\$ 4,100	\$ 4,031	\$ -	\$ 4,031	\$ 4,100
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 37,500
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 334	\$ 111	\$ 445	\$ 1,000
Insurance	\$ 6,000	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Printing	\$ 1,000	\$ -	\$ 150	\$ 150	\$ 1,000
Legal Advertising	\$ 7,500	\$ 192	\$ 1,891	\$ 2,083	\$ 7,500
Contingency	\$ 2,500	\$ 452	\$ 151	\$ 602	\$ 2,500
Office Supplies	\$ 550	\$ 7	\$ 23	\$ 30	\$ 550
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 127,225</b>	<b>\$ 70,331</b>	<b>\$ 24,726</b>	<b>\$ 95,057</b>	<b>\$ 130,145</b>

##### **Operation and Maintenance**

##### **Field Expenditures**

Property Insurance	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Field Management	\$ 15,000	\$ 3,750	\$ 3,750	\$ 7,500	\$ 15,000
Landscape Maintenance	\$ 65,000	\$ 8,850	\$ 16,250	\$ 25,100	\$ 80,000
Landscape Replacement & Enhancements	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000
Lake Maintenance	\$ 7,500	\$ 20,150	\$ 9,578	\$ 29,728	\$ 8,500
Streetlights	\$ 50,000	\$ -	\$ 12,500	\$ 12,500	\$ 50,000
Electric	\$ 6,000	\$ -	\$ 1,500	\$ 1,500	\$ 6,000
Water & Sewer	\$ 5,000	\$ 43,262	\$ 45,000	\$ 88,262	\$ 5,000
Irrigation Repairs	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
General Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500
Contingency	\$ 5,500	\$ 1,381	\$ 460	\$ 1,841	\$ 5,500
<b>Total Field Expenditures</b>	<b>\$ 186,500</b>	<b>\$ 77,393</b>	<b>\$ 93,413</b>	<b>\$ 170,806</b>	<b>\$ 212,500</b>

# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025	
<u>Amenity Expenditures</u>						
Amenity Access Management	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000	
Amenity - Electric	\$ 14,400	\$ 14,391	\$ 4,797	\$ 19,188	\$ 14,400	
Amenity - Water	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000	
Internet	\$ 3,000	\$ 376	\$ 125	\$ 501	\$ 3,000	
Pest Control	\$ 1,500	\$ -	\$ 375	\$ 375	\$ 1,500	
Janitorial Services	\$ 10,200	\$ -	\$ 2,550	\$ 2,550	\$ 18,500	
Security Services	\$ 25,000	\$ -	\$ 6,250	\$ 6,250	\$ 30,000	
Pool Maintenance	\$ 22,200	\$ -	\$ 5,550	\$ 5,550	\$ 27,000	
Amenity Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500	
Holiday Décor	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000	
Contingency	\$ 6,375	\$ -	\$ 1,594	\$ 1,594	\$ 6,375	
<b>Total Amenity Expenditures</b>	<b>\$ 103,175</b>	<b>\$ 14,767</b>	<b>\$ 26,366</b>	<b>\$ 41,133</b>	<b>\$ 131,275</b>	
<b>Total O&amp;M Expenditures:</b>	<b>\$ 289,675</b>	<b>\$ 92,160</b>	<b>\$ 119,779</b>	<b>\$ 211,939</b>	<b>\$ 343,775</b>	
<b>Total Expenditures</b>	<b>\$ 416,900</b>	<b>\$ 162,490</b>	<b>\$ 144,505</b>	<b>\$ 306,996</b>	<b>\$ 473,920</b>	
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 115,342</b>	<b>\$ (115,342)</b>	<b>\$ -</b>	<b>\$ -</b>	
Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhome - 22'	108.00	144	0.75	\$110,826	\$769.63	\$818.75
Bungalow - 32'	54.40	68	0.80	\$55,291	\$813.10	\$865.00
Single Family - 50'	126.00	126	1.00	\$124,362	\$987.00	\$1,050.00
Unplatted	0.00	0	0.00	\$30,000	\$0.00	\$0.00
<b>Total ERU's</b>	<b>288.40</b>	<b>338</b>		<b>\$320,479</b>		

# **Crossing**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

##### **Developer Contributions**

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage Fees**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

##### **Dissemination Fees**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. – Governmental Management, CFL

##### **Trustee Fees**

The District will pay annual trustee fees for the proposed bonds.



# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. – Governmental Management, CFL

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverages.

# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### Landscape Replacement & Enhancements

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

# Crossings

## Community Development District

### General Fund Budget

#### **Amenity Expenditures**

##### Amenity Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Seamless facility rental management for clubhouses, meeting rooms and pavilions and rentals. Districts are provided electronic communication for District news and direct remote customer serve through phone and email directly to the Amenity Access Team.

##### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

##### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

##### Internet

Internet service will be added for use at the Amenity Center.

##### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

##### Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

##### Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

##### Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

##### Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

##### Holiday Decor

Represents estimated costs for Holiday decoration

##### Pool Attendants

Represents estimated costs for pool attendants.

##### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

# Crossings

## Community Development District

### Debt Service Fund

### Series 2022

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### Revenues

Assessments	\$ 377,681	\$ 377,400	\$ 281	\$ 377,681	\$ 377,681
Interest Income	\$ 500	\$ 12,769	\$ 4,256	\$ 17,026	\$ 8,513
Carry Forward Surplus *	\$ 153,211	\$ 197,585	\$ -	\$ 197,585	\$ 168,730

<b>Total Revenues</b>	<b>\$ 531,392</b>	<b>\$ 587,754</b>	<b>\$ 4,538</b>	<b>\$ 592,292</b>	<b>\$ 554,924</b>
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#### Expenses

Interest- 11/01	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,331
Special Call - 11/1	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ -
Principal - 05/01	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 95,000
Interest - 05/01	\$ 142,350	\$ 141,213	\$ -	\$ 141,213	\$ 140,331

<b>Total Expenditures</b>	<b>\$ 379,700</b>	<b>\$ 423,563</b>	<b>\$ -</b>	<b>\$ 423,563</b>	<b>\$ 375,663</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ 151,692</b>	<b>\$ 164,192</b>	<b>\$ 4,538</b>	<b>\$ 168,730</b>	<b>\$ 179,261</b>
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\*Carry forward less amount in Reserve funds.

**Series 2022**  
**Interest - 11/01/25 \$138,313**

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome - 22'	144	\$100,768	\$699.78	\$744.44
Bungalow - 32'	68	\$84,973	\$1,249.60	\$1,329.36
Single Family - 50'	128	\$191,940	\$1,499.53	\$1,595.25
<b>Total ERU's</b>	<b>340</b>	<b>\$377,681</b>		

**Crossings**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 5,615,000.00	\$ -	\$ 140,331.25	\$ 377,681.25
05/01/25	\$ 5,615,000.00	\$ 95,000.00	\$ 140,331.25	
11/01/25	\$ 5,315,000.00	\$ -	\$ 138,312.50	\$ 373,643.75
05/01/26	\$ 5,315,000.00	\$ 100,000.00	\$ 138,312.50	
11/01/26	\$ 5,315,000.00	\$ -	\$ 136,187.50	\$ 374,500.00
05/01/27	\$ 5,315,000.00	\$ 105,000.00	\$ 136,187.50	
11/01/27	\$ 5,315,000.00	\$ -	\$ 133,956.25	\$ 375,143.75
05/01/28	\$ 5,315,000.00	\$ 110,000.00	\$ 133,956.25	
11/01/28	\$ 5,205,000.00	\$ -	\$ 131,343.75	\$ 375,300.00
05/01/29	\$ 5,205,000.00	\$ 115,000.00	\$ 131,343.75	
11/01/29	\$ 5,090,000.00	\$ -	\$ 128,612.50	\$ 374,956.25
05/01/30	\$ 5,090,000.00	\$ 120,000.00	\$ 128,612.50	
11/01/30	\$ 4,970,000.00	\$ -	\$ 125,762.50	\$ 374,375.00
05/01/31	\$ 4,970,000.00	\$ 125,000.00	\$ 125,762.50	
11/01/31	\$ 4,710,000.00	\$ -	\$ 122,793.75	\$ 373,556.25
05/01/32	\$ 4,710,000.00	\$ 135,000.00	\$ 122,793.75	
11/01/32	\$ 4,710,000.00	\$ -	\$ 119,587.50	\$ 377,381.25
05/01/33	\$ 4,710,000.00	\$ 140,000.00	\$ 119,587.50	
11/01/33	\$ 4,570,000.00	\$ -	\$ 116,087.50	\$ 375,675.00
05/01/34	\$ 4,570,000.00	\$ 145,000.00	\$ 116,087.50	
11/01/34	\$ 4,425,000.00	\$ -	\$ 112,462.50	\$ 373,550.00
05/01/35	\$ 4,425,000.00	\$ 155,000.00	\$ 112,462.50	
11/01/35	\$ 4,270,000.00	\$ -	\$ 108,587.50	\$ 376,050.00
05/01/36	\$ 4,270,000.00	\$ 160,000.00	\$ 108,587.50	
11/01/36	\$ 4,110,000.00	\$ -	\$ 104,587.50	\$ 373,175.00
05/01/37	\$ 4,110,000.00	\$ 170,000.00	\$ 104,587.50	
11/01/37	\$ 3,940,000.00	\$ -	\$ 100,337.50	\$ 374,925.00
05/01/38	\$ 3,940,000.00	\$ 180,000.00	\$ 100,337.50	
11/01/38	\$ 3,760,000.00	\$ -	\$ 95,837.50	\$ 376,175.00
05/01/39	\$ 3,760,000.00	\$ 190,000.00	\$ 95,837.50	
11/01/39	\$ 3,570,000.00	\$ -	\$ 91,087.50	\$ 376,925.00
05/01/40	\$ 3,570,000.00	\$ 200,000.00	\$ 91,087.50	
11/01/40	\$ 3,370,000.00	\$ -	\$ 86,087.50	\$ 377,175.00
05/01/41	\$ 3,370,000.00	\$ 210,000.00	\$ 86,087.50	
11/01/41	\$ 2,940,000.00	\$ -	\$ 80,837.50	\$ 376,925.00
05/01/42	\$ 2,940,000.00	\$ 220,000.00	\$ 80,837.50	
11/01/42	\$ 2,940,000.00	\$ -	\$ 75,337.50	\$ 376,175.00
05/01/43	\$ 2,940,000.00	\$ 230,000.00	\$ 75,337.50	
11/01/43	\$ 2,710,000.00	\$ -	\$ 69,443.75	\$ 374,781.25
05/01/44	\$ 2,710,000.00	\$ 240,000.00	\$ 69,443.75	
11/01/44	\$ 2,470,000.00	\$ -	\$ 63,293.75	\$ 372,737.50
05/01/45	\$ 2,470,000.00	\$ 255,000.00	\$ 63,293.75	
11/01/45	\$ 2,215,000.00	\$ -	\$ 56,759.38	\$ 375,053.13
05/01/46	\$ 2,215,000.00	\$ 270,000.00	\$ 56,759.38	
11/01/46	\$ 1,945,000.00	\$ -	\$ 49,840.63	\$ 376,600.00
05/01/47	\$ 1,945,000.00	\$ 285,000.00	\$ 49,840.63	
11/01/47	\$ 1,660,000.00	\$ -	\$ 42,537.50	\$ 377,378.13
05/01/48	\$ 1,660,000.00	\$ 300,000.00	\$ 42,537.50	
11/01/48	\$ 1,360,000.00	\$ -	\$ 34,850.00	\$ 377,387.50
05/01/49	\$ 1,360,000.00	\$ 315,000.00	\$ 34,850.00	
11/01/49	\$ 1,045,000.00	\$ -	\$ 26,778.13	\$ 376,628.13
05/01/50	\$ 1,045,000.00	\$ 330,000.00	\$ 26,778.13	\$ -
11/01/50	\$ 715,000.00	\$ -	\$ 18,321.88	\$ 375,100.00
05/01/51	\$ 715,000.00	\$ 350,000.00	\$ 18,321.88	\$ -
11/01/51	\$ 365,000.00	\$ -	\$ 9,353.13	\$ 377,675.00
05/01/52	\$ 365,000.00	\$ 365,000.00	\$ 9,353.13	\$ 374,353.13
		\$ 5,800,000.00	\$ 5,570,180.42	\$ 11,370,180.42

## SECTION 2

**FISCAL YEAR 2024/2025 BUDGET DEFICIT FUNDING AGREEMENT BETWEEN  
CROSSINGS COMMUNITY DEVELOPMENT DISTRICT AND CLAYTON  
PROPERTIES GROUP, INC.**

This agreement (“**Agreement**”) is made and entered into this 7<sup>th</sup> day of Crossings 2024, by and between:

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida ("**District**"), and

**CLAYTON PROPERTIES GROUP, INC.**, a Tennessee corporation, d/b/a Highland Homes and a landowner in the District ("**Developer**") with an address of 3020 South Florida Avenue, Lakeland Florida 33803.

**RECITALS**

**WHEREAS**, the District was established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; 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**, the District has adopted its operating budget for the Fiscal Year 2024/2025 (the “**2025 O&M Budget**”), which budget commenced on October 1, 2024, and concludes on September 30, 2025, a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, Landowner is actively developing certain real property within the District and presently owns the majority of such real property identified in the District’s Fiscal Year 2024/2025 Assessment Roll (the “**Assessment Roll**”), appended to the attached **Exhibit A** and incorporated herein by reference, which real property is located entirely within the District and which real 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 (the “**Property**”); and

**WHEREAS**, following the adoption of the 2025 O&M Budget, the District has the option of levying non-ad valorem assessments on all land within its boundaries that will benefit from the activities, operations and services set forth in such budget (hereinafter referred to as the “**O&M Assessment(s)**”), or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, the District is not able to predict with absolute certainty the amount of monies necessary to fund the operations and services set forth in the 2025 O&M Budget; and

**WHEREAS**, in contemplation of the foregoing, and in lieu of levying an increased amount in O&M Assessments on the Property to fund the 2025 O&M Budget, the Landowner desires to provide the monies necessary to fund the actual expenditures for the Fiscal Year 2024/2025 (hereinafter referred to as the “**O&M Budget Payment**”), not otherwise funded by O&M Assessments levied upon other benefited lands located within the District; and

**WHEREAS**, Landowner and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit B**, and otherwise as provided herein.

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

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

**SECTION 2. PAYMENT OF DISTRICT’S O&M BUDGET.**

i. ***Payment of O&M Budget Expenses.*** Upon the District Manager’s written request, the Landowner agrees to make available to the District the monies necessary to fund all expenditures of the 2024/2025 O&M Budget not otherwise funded through O&M Assessments levied upon other benefited lands located within the District, on a continuing basis, within fifteen (15) days of written request by the District. Funds provided hereunder shall be placed in the District’s general checking account. In no way shall the foregoing in any way affect the District’s ability to levy special assessments upon the lands within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District’s 2025 O&M Budget or otherwise.

ii. ***Consent to Funding of 2025 O&M Budget.*** The Landowner acknowledges and agrees that the O&M Budget Payment represents the funding of operations and maintenance expenditures that would otherwise be appropriately funded through O&M Assessments equitably allocated to the Property within the District in accordance with the District’s assessment methodology. Landowner agrees to pay, or caused to be paid, the O&M Budget Payment regardless of whether Landowner owns the Property at the time of such payment subject to the terms set forth in Section 10 herein. Landowner agrees that it will not contest the legality or validity of such imposition, collection or enforcement to the extent such imposition is made in accordance with the terms of this Agreement.

**SECTION 3. CONTINUING LIEN.** The District shall have the right to file a continuing lien upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys’ fees, paralegals’ fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve



and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2024/2025 O&M Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for 2025 O&M Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Landowner has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Landowner sells any of the Property described in **Exhibit B** after the execution of this Agreement, the Landowner's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Landowner.

#### **SECTION 4. ALTERNATIVE COLLECTION METHODS.**

i. In the alternative or in addition to the collection method set forth in Section 3 above, the District may enforce the collection of the O&M Budget Payment(s) by action against the Landowner in the appropriate judicial forum in and for Osceola County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either 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.

ii. The District hereby finds that the activities, operations and services funded by the O&M Budget Payment(s) provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Landowner agrees that the activities, operations and services that will be funded by the O&M Budget Payment(s) provide a special and peculiar benefit to the Property in excess of the costs thereof on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Osceola County property appraiser.

**SECTION 5. NOTICE.** All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

A. If to District: Crossings Community Development District  
c/o Governmental Management Services –  
Central Florida, LLC

219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC  
517 E. Collage Avenue  
Tallahassee, Florida 32303  
Attn: District Counsel

B. If to Landowner: Clayton Properties Group, Inc.  
d/b/a Highland Homes  
3020 South Florida Avenue  
Lakeland, Florida 33803  
Attn: D. Joel Adams

**SECTION 6. AMENDMENT.** This instrument shall constitute the final and complete expression of the agreement between 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.

**SECTION 7. AUTHORITY.** 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 the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

**SECTION 8. ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other, which consent shall not be unreasonably withheld.

**SECTION 9. 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 and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the matter described in Sections 3 and 4 above.

**SECTION 10. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** 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. In the event the Landowner sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, including the Property, the Landowner shall continue to be bound by the terms of this Agreement

and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Landowner shall give ninety (90) days prior written notice to the District under this Agreement of any such sale or disposition.

**SECTION 11. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree that venue shall be in Osceola County, Florida.

**SECTION 12. NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between 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.

**SECTION 13. EFFECTIVE DATE.** The Agreement shall take effect as of October 1, 2024. The enforcement provisions of this Agreement shall survive its termination, until all payments due pursuant to this Agreement are paid in full.

**IN WITNESS WHEREOF,** the Parties execute this Agreement on the day and year first written above.

**CROSSINGS COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

WITNESS:

**CLAYTON PROPERTIES GROUP, INC.**  
a Tennessee corporation  
d/b/a Highland Homes

\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A:** Fiscal Year 2024/2025 O&M Budget & Assessment Roll

**EXHIBIT A**  
**FISCAL YEAR 2024/2025 O&M BUDGET & ASSESSMENT ROLL**

***Crossings***  
***Community Development District***

***Proposed Budget***  
***FY2025***



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# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### **Revenues**

Assessments - On Roll	\$ 250,764	\$ 252,582	\$ -	\$ 252,582	\$ 290,479
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Developer Contributions	\$ 166,136	\$ 25,000	\$ 29,163	\$ 54,163	\$ 153,441
Miscellaneous Income	\$ -	\$ 250	\$ -	\$ 250	\$ -

<b>Total Revenues</b>	<b>\$ 416,900</b>	<b>\$ 277,832</b>	<b>\$ 29,163</b>	<b>\$ 306,996</b>	<b>\$ 473,920</b>
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#### **Expenditures**

##### **General & Administrative**

Supervisor Fees	\$ 12,000	\$ 2,600	\$ 2,400	\$ 5,000	\$ 12,000
Engineering	\$ 15,000	\$ 3,090	\$ 3,000	\$ 6,090	\$ 15,000
Attorney	\$ 25,000	\$ 11,973	\$ 6,250	\$ 18,223	\$ 25,000
Annual Audit	\$ 3,950	\$ 3,950	\$ -	\$ 3,950	\$ 4,000
Assessment Administration	\$ 5,000	\$ 5,377	\$ -	\$ 5,377	\$ 5,250
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,000	\$ 4,000	\$ 1,250	\$ 5,250	\$ 5,250
Trustee Fees	\$ 4,100	\$ 4,031	\$ -	\$ 4,031	\$ 4,100
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 37,500
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 334	\$ 111	\$ 445	\$ 1,000
Insurance	\$ 6,000	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Printing	\$ 1,000	\$ -	\$ 150	\$ 150	\$ 1,000
Legal Advertising	\$ 7,500	\$ 192	\$ 1,891	\$ 2,083	\$ 7,500
Contingency	\$ 2,500	\$ 452	\$ 151	\$ 602	\$ 2,500
Office Supplies	\$ 550	\$ 7	\$ 23	\$ 30	\$ 550
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 127,225</b>	<b>\$ 70,331</b>	<b>\$ 24,726</b>	<b>\$ 95,057</b>	<b>\$ 130,145</b>
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##### **Operation and Maintenance**

##### **Field Expenditures**

Property Insurance	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Field Management	\$ 15,000	\$ 3,750	\$ 3,750	\$ 7,500	\$ 15,000
Landscape Maintenance	\$ 65,000	\$ 8,850	\$ 16,250	\$ 25,100	\$ 80,000
Landscape Replacement & Enhancements	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000
Lake Maintenance	\$ 7,500	\$ 20,150	\$ 9,578	\$ 29,728	\$ 8,500
Streetlights	\$ 50,000	\$ -	\$ 12,500	\$ 12,500	\$ 50,000
Electric	\$ 6,000	\$ -	\$ 1,500	\$ 1,500	\$ 6,000
Water & Sewer	\$ 5,000	\$ 43,262	\$ 45,000	\$ 88,262	\$ 5,000
Irrigation Repairs	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
General Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500
Contingency	\$ 5,500	\$ 1,381	\$ 460	\$ 1,841	\$ 5,500

<b>Total Field Expenditures</b>	<b>\$ 186,500</b>	<b>\$ 77,393</b>	<b>\$ 93,413</b>	<b>\$ 170,806</b>	<b>\$ 212,500</b>
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# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025	
<u>Amenity Expenditures</u>						
Amenity Access Management	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000	
Amenity - Electric	\$ 14,400	\$ 14,391	\$ 4,797	\$ 19,188	\$ 14,400	
Amenity - Water	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000	
Internet	\$ 3,000	\$ 376	\$ 125	\$ 501	\$ 3,000	
Pest Control	\$ 1,500	\$ -	\$ 375	\$ 375	\$ 1,500	
Janitorial Services	\$ 10,200	\$ -	\$ 2,550	\$ 2,550	\$ 18,500	
Security Services	\$ 25,000	\$ -	\$ 6,250	\$ 6,250	\$ 30,000	
Pool Maintenance	\$ 22,200	\$ -	\$ 5,550	\$ 5,550	\$ 27,000	
Amenity Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500	
Holiday Décor	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000	
Contingency	\$ 6,375	\$ -	\$ 1,594	\$ 1,594	\$ 6,375	
Total Amenity Expenditures	\$ 103,175	\$ 14,767	\$ 26,366	\$ 41,133	\$ 131,275	
Total O&M Expenditures:	\$ 289,675	\$ 92,160	\$ 119,779	\$ 211,939	\$ 343,775	
Total Expenditures	\$ 416,900	\$ 162,490	\$ 144,505	\$ 306,996	\$ 473,920	
Excess Revenues/(Expenditures)	\$ -	\$ 115,342	\$ (115,342)	\$ -	\$ -	
Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhome - 22'	108.00	144	0.75	\$110,826	\$769.63	\$818.75
Bungalow - 32'	54.40	68	0.80	\$55,291	\$813.10	\$865.00
Single Family - 50'	126.00	126	1.00	\$124,362	\$987.00	\$1,050.00
Unplatted	0.00	0	0.00	\$30,000	\$0.00	\$0.00
Total ERU's	288.40	338		\$320,479		



# **Crossing**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

##### **Developer Contributions**

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage Fees**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

##### **Dissemination Fees**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. – Governmental Management, CFL

##### **Trustee Fees**

The District will pay annual trustee fees for the proposed bonds.

# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. – Governmental Management, CFL

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverages.

# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### Landscape Replacement & Enhancements

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

# Crossings

## Community Development District

### General Fund Budget

#### **Amenity Expenditures**

##### Amenity Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Seamless facility rental management for clubhouses, meeting rooms and pavilions and rentals. Districts are provided electronic communication for District news and direct remote customer serve through phone and email directly to the Amenity Access Team.

##### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

##### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

##### Internet

Internet service will be added for use at the Amenity Center.

##### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

##### Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

##### Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

##### Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

##### Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

##### Holiday Decor

Represents estimated costs for Holiday decoration

##### Pool Attendants

Represents estimated costs for pool attendants.

##### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

# Crossings

## Community Development District

### Debt Service Fund

### Series 2022

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### Revenues

Assessments	\$ 377,681	\$ 377,400	\$ 281	\$ 377,681	\$ 377,681
Interest Income	\$ 500	\$ 12,769	\$ 4,256	\$ 17,026	\$ 8,513
Carry Forward Surplus *	\$ 153,211	\$ 197,585	\$ -	\$ 197,585	\$ 168,730

<b>Total Revenues</b>	<b>\$ 531,392</b>	<b>\$ 587,754</b>	<b>\$ 4,538</b>	<b>\$ 592,292</b>	<b>\$ 554,924</b>
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#### Expenses

Interest- 11/01	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,331
Special Call - 11/1	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ -
Principal - 05/01	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 95,000
Interest - 05/01	\$ 142,350	\$ 141,213	\$ -	\$ 141,213	\$ 140,331

<b>Total Expenditures</b>	<b>\$ 379,700</b>	<b>\$ 423,563</b>	<b>\$ -</b>	<b>\$ 423,563</b>	<b>\$ 375,663</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ 151,692</b>	<b>\$ 164,192</b>	<b>\$ 4,538</b>	<b>\$ 168,730</b>	<b>\$ 179,261</b>
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\*Carry forward less amount in Reserve funds.

**Series 2022**  
**Interest - 11/01/25      \$138,313**

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome - 22'	144	\$100,768	\$699.78	\$744.44
Bungalow - 32'	68	\$84,973	\$1,249.60	\$1,329.36
Single Family - 50'	128	\$191,940	\$1,499.53	\$1,595.25
<b>Total ERU's</b>	<b>340</b>	<b>\$377,681</b>		

**Crossings**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 5,615,000.00	\$ -	\$ 140,331.25	\$ 377,681.25
05/01/25	\$ 5,615,000.00	\$ 95,000.00	\$ 140,331.25	
11/01/25	\$ 5,315,000.00	\$ -	\$ 138,312.50	\$ 373,643.75
05/01/26	\$ 5,315,000.00	\$ 100,000.00	\$ 138,312.50	
11/01/26	\$ 5,315,000.00	\$ -	\$ 136,187.50	\$ 374,500.00
05/01/27	\$ 5,315,000.00	\$ 105,000.00	\$ 136,187.50	
11/01/27	\$ 5,315,000.00	\$ -	\$ 133,956.25	\$ 375,143.75
05/01/28	\$ 5,315,000.00	\$ 110,000.00	\$ 133,956.25	
11/01/28	\$ 5,205,000.00	\$ -	\$ 131,343.75	\$ 375,300.00
05/01/29	\$ 5,205,000.00	\$ 115,000.00	\$ 131,343.75	
11/01/29	\$ 5,090,000.00	\$ -	\$ 128,612.50	\$ 374,956.25
05/01/30	\$ 5,090,000.00	\$ 120,000.00	\$ 128,612.50	
11/01/30	\$ 4,970,000.00	\$ -	\$ 125,762.50	\$ 374,375.00
05/01/31	\$ 4,970,000.00	\$ 125,000.00	\$ 125,762.50	
11/01/31	\$ 4,710,000.00	\$ -	\$ 122,793.75	\$ 373,556.25
05/01/32	\$ 4,710,000.00	\$ 135,000.00	\$ 122,793.75	
11/01/32	\$ 4,710,000.00	\$ -	\$ 119,587.50	\$ 377,381.25
05/01/33	\$ 4,710,000.00	\$ 140,000.00	\$ 119,587.50	
11/01/33	\$ 4,570,000.00	\$ -	\$ 116,087.50	\$ 375,675.00
05/01/34	\$ 4,570,000.00	\$ 145,000.00	\$ 116,087.50	
11/01/34	\$ 4,425,000.00	\$ -	\$ 112,462.50	\$ 373,550.00
05/01/35	\$ 4,425,000.00	\$ 155,000.00	\$ 112,462.50	
11/01/35	\$ 4,270,000.00	\$ -	\$ 108,587.50	\$ 376,050.00
05/01/36	\$ 4,270,000.00	\$ 160,000.00	\$ 108,587.50	
11/01/36	\$ 4,110,000.00	\$ -	\$ 104,587.50	\$ 373,175.00
05/01/37	\$ 4,110,000.00	\$ 170,000.00	\$ 104,587.50	
11/01/37	\$ 3,940,000.00	\$ -	\$ 100,337.50	\$ 374,925.00
05/01/38	\$ 3,940,000.00	\$ 180,000.00	\$ 100,337.50	
11/01/38	\$ 3,760,000.00	\$ -	\$ 95,837.50	\$ 376,175.00
05/01/39	\$ 3,760,000.00	\$ 190,000.00	\$ 95,837.50	
11/01/39	\$ 3,570,000.00	\$ -	\$ 91,087.50	\$ 376,925.00
05/01/40	\$ 3,570,000.00	\$ 200,000.00	\$ 91,087.50	
11/01/40	\$ 3,370,000.00	\$ -	\$ 86,087.50	\$ 377,175.00
05/01/41	\$ 3,370,000.00	\$ 210,000.00	\$ 86,087.50	
11/01/41	\$ 2,940,000.00	\$ -	\$ 80,837.50	\$ 376,925.00
05/01/42	\$ 2,940,000.00	\$ 220,000.00	\$ 80,837.50	
11/01/42	\$ 2,940,000.00	\$ -	\$ 75,337.50	\$ 376,175.00
05/01/43	\$ 2,940,000.00	\$ 230,000.00	\$ 75,337.50	
11/01/43	\$ 2,710,000.00	\$ -	\$ 69,443.75	\$ 374,781.25
05/01/44	\$ 2,710,000.00	\$ 240,000.00	\$ 69,443.75	
11/01/44	\$ 2,470,000.00	\$ -	\$ 63,293.75	\$ 372,737.50
05/01/45	\$ 2,470,000.00	\$ 255,000.00	\$ 63,293.75	
11/01/45	\$ 2,215,000.00	\$ -	\$ 56,759.38	\$ 375,053.13
05/01/46	\$ 2,215,000.00	\$ 270,000.00	\$ 56,759.38	
11/01/46	\$ 1,945,000.00	\$ -	\$ 49,840.63	\$ 376,600.00
05/01/47	\$ 1,945,000.00	\$ 285,000.00	\$ 49,840.63	
11/01/47	\$ 1,660,000.00	\$ -	\$ 42,537.50	\$ 377,378.13
05/01/48	\$ 1,660,000.00	\$ 300,000.00	\$ 42,537.50	
11/01/48	\$ 1,360,000.00	\$ -	\$ 34,850.00	\$ 377,387.50
05/01/49	\$ 1,360,000.00	\$ 315,000.00	\$ 34,850.00	
11/01/49	\$ 1,045,000.00	\$ -	\$ 26,778.13	\$ 376,628.13
05/01/50	\$ 1,045,000.00	\$ 330,000.00	\$ 26,778.13	\$ -
11/01/50	\$ 715,000.00	\$ -	\$ 18,321.88	\$ 375,100.00
05/01/51	\$ 715,000.00	\$ 350,000.00	\$ 18,321.88	\$ -
11/01/51	\$ 365,000.00	\$ -	\$ 9,353.13	\$ 377,675.00
05/01/52	\$ 365,000.00	\$ 365,000.00	\$ 9,353.13	\$ 374,353.13
		\$ 5,800,000.00	\$ 5,570,180.42	\$ 11,370,180.42

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Parcel ID	Units	Type	FY 25 O&M	2022 Debt	Total
22-25-31-3661-0001-4200	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4210	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4220	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4230	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4390	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4400	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4410	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4420	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4430	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4440	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4450	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4460	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
Total Gross Onroll	338		\$309,020.00	\$398,598.20	\$707,618.20

Total Net Onroll			\$290,478.80	\$374,682.31	\$665,161.11
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<b>Direct Billing</b>	Acres				
22-25-31-3661-TRAC-FD10	64.04	Unplatted	\$31,914.89	\$0.00	\$31,914.89
Total Gross Direct			\$31,914.89	\$0.00	\$31,914.89

Total Net Direct			\$30,000.00	\$0.00	\$30,000.00
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Combined Gross			\$340,934.89	\$398,598.20	\$739,533.09
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Combined Net			\$320,478.80	\$374,682.31	\$695,161.11
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## SECTION B

# SECTION 1



## RESOLUTION NO. 2024-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; 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 Crossings 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; and

**WHEREAS**, the District is located in Osceola 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**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached hereto as **Exhibit “A;**” and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2024/2025; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,**” and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform

Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION 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 **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than October 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, 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 decision to collect special 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.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. 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 taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** 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. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 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.

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

**PASSED AND ADOPTED THIS 7<sup>TH</sup> DAY OF AUGUST 2024.**

ATTEST:

**CROSSINGS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

***Crossings***  
***Community Development District***

***Proposed Budget***  
***FY2025***



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# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### **Revenues**

Assessments - On Roll	\$ 250,764	\$ 252,582	\$ -	\$ 252,582	\$ 290,479
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Developer Contributions	\$ 166,136	\$ 25,000	\$ 29,163	\$ 54,163	\$ 153,441
Miscellaneous Income	\$ -	\$ 250	\$ -	\$ 250	\$ -

<b>Total Revenues</b>	<b>\$ 416,900</b>	<b>\$ 277,832</b>	<b>\$ 29,163</b>	<b>\$ 306,996</b>	<b>\$ 473,920</b>
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#### **Expenditures**

##### **General & Administrative**

Supervisor Fees	\$ 12,000	\$ 2,600	\$ 2,400	\$ 5,000	\$ 12,000
Engineering	\$ 15,000	\$ 3,090	\$ 3,000	\$ 6,090	\$ 15,000
Attorney	\$ 25,000	\$ 11,973	\$ 6,250	\$ 18,223	\$ 25,000
Annual Audit	\$ 3,950	\$ 3,950	\$ -	\$ 3,950	\$ 4,000
Assessment Administration	\$ 5,000	\$ 5,377	\$ -	\$ 5,377	\$ 5,250
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Dissemination	\$ 5,000	\$ 4,000	\$ 1,250	\$ 5,250	\$ 5,250
Trustee Fees	\$ 4,100	\$ 4,031	\$ -	\$ 4,031	\$ 4,100
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 37,500
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 334	\$ 111	\$ 445	\$ 1,000
Insurance	\$ 6,000	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Printing	\$ 1,000	\$ -	\$ 150	\$ 150	\$ 1,000
Legal Advertising	\$ 7,500	\$ 192	\$ 1,891	\$ 2,083	\$ 7,500
Contingency	\$ 2,500	\$ 452	\$ 151	\$ 602	\$ 2,500
Office Supplies	\$ 550	\$ 7	\$ 23	\$ 30	\$ 550
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 127,225</b>	<b>\$ 70,331</b>	<b>\$ 24,726</b>	<b>\$ 95,057</b>	<b>\$ 130,145</b>
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##### **Operation and Maintenance**

##### **Field Expenditures**

Property Insurance	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Field Management	\$ 15,000	\$ 3,750	\$ 3,750	\$ 7,500	\$ 15,000
Landscape Maintenance	\$ 65,000	\$ 8,850	\$ 16,250	\$ 25,100	\$ 80,000
Landscape Replacement & Enhancements	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000
Lake Maintenance	\$ 7,500	\$ 20,150	\$ 9,578	\$ 29,728	\$ 8,500
Streetlights	\$ 50,000	\$ -	\$ 12,500	\$ 12,500	\$ 50,000
Electric	\$ 6,000	\$ -	\$ 1,500	\$ 1,500	\$ 6,000
Water & Sewer	\$ 5,000	\$ 43,262	\$ 45,000	\$ 88,262	\$ 5,000
Irrigation Repairs	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
General Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500
Contingency	\$ 5,500	\$ 1,381	\$ 460	\$ 1,841	\$ 5,500

<b>Total Field Expenditures</b>	<b>\$ 186,500</b>	<b>\$ 77,393</b>	<b>\$ 93,413</b>	<b>\$ 170,806</b>	<b>\$ 212,500</b>
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# Crossings

## Community Development District

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### Amenity Expenditures

Amenity Access Management	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 10,000
Amenity - Electric	\$ 14,400	\$ 14,391	\$ 4,797	\$ 19,188	\$ 14,400
Amenity - Water	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Internet	\$ 3,000	\$ 376	\$ 125	\$ 501	\$ 3,000
Pest Control	\$ 1,500	\$ -	\$ 375	\$ 375	\$ 1,500
Janitorial Services	\$ 10,200	\$ -	\$ 2,550	\$ 2,550	\$ 18,500
Security Services	\$ 25,000	\$ -	\$ 6,250	\$ 6,250	\$ 30,000
Pool Maintenance	\$ 22,200	\$ -	\$ 5,550	\$ 5,550	\$ 27,000
Amenity Repairs & Maintenance	\$ 7,500	\$ -	\$ 1,875	\$ 1,875	\$ 12,500
Holiday Décor	\$ 3,000	\$ -	\$ 750	\$ 750	\$ 3,000
Contingency	\$ 6,375	\$ -	\$ 1,594	\$ 1,594	\$ 6,375

<b>Total Amenity Expenditures</b>	<b>\$ 103,175</b>	<b>\$ 14,767</b>	<b>\$ 26,366</b>	<b>\$ 41,133</b>	<b>\$ 131,275</b>
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<b>Total O&amp;M Expenditures:</b>	<b>\$ 289,675</b>	<b>\$ 92,160</b>	<b>\$ 119,779</b>	<b>\$ 211,939</b>	<b>\$ 343,775</b>
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<b>Total Expenditures</b>	<b>\$ 416,900</b>	<b>\$ 162,490</b>	<b>\$ 144,505</b>	<b>\$ 306,996</b>	<b>\$ 473,920</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 115,342</b>	<b>\$ (115,342)</b>	<b>\$ -</b>	<b>\$ -</b>
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Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit (6%)	Gross Per Unit
Townhome - 22'	108.00	144	0.75	\$110,826	\$769.63	\$818.75
Bungalow - 32'	54.40	68	0.80	\$55,291	\$813.10	\$865.00
Single Family - 50'	126.00	126	1.00	\$124,362	\$987.00	\$1,050.00
Unplatted	0.00	0	0.00	\$30,000	\$0.00	\$0.00
<b>Total ERU's</b>	<b>288.40</b>	<b>338</b>		<b>\$320,479</b>		

# **Crossing**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year.

##### **Developer Contributions**

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage Fees**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

##### **Dissemination Fees**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. – Governmental Management, CFL

##### **Trustee Fees**

The District will pay annual trustee fees for the proposed bonds.



# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. – Governmental Management, CFL

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverages.

# **Crossings**

## **Community Development District**

### **General Fund Budget**

#### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### Landscape Replacement & Enhancements

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Lake Maintenance

Represents the estimated maintenance of the lake within the common areas of the District.

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

# Crossings

## Community Development District

### General Fund Budget

#### **Amenity Expenditures**

##### Amenity Management

Provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Seamless facility rental management for clubhouses, meeting rooms and pavilions and rentals. Districts are provided electronic communication for District news and direct remote customer serve through phone and email directly to the Amenity Access Team.

##### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

##### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

##### Internet

Internet service will be added for use at the Amenity Center.

##### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

##### Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

##### Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

##### Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

##### Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

##### Holiday Decor

Represents estimated costs for Holiday decoration

##### Pool Attendants

Represents estimated costs for pool attendants.

##### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

# Crossings

## Community Development District

### Debt Service Fund

### Series 2022

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
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#### Revenues

Assessments	\$ 377,681	\$ 377,400	\$ 281	\$ 377,681	\$ 377,681
Interest Income	\$ 500	\$ 12,769	\$ 4,256	\$ 17,026	\$ 8,513
Carry Forward Surplus *	\$ 153,211	\$ 197,585	\$ -	\$ 197,585	\$ 168,730

<b>Total Revenues</b>	<b>\$ 531,392</b>	<b>\$ 587,754</b>	<b>\$ 4,538</b>	<b>\$ 592,292</b>	<b>\$ 554,924</b>
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#### Expenses

Interest- 11/01	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,331
Special Call - 11/1	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ -
Principal - 05/01	\$ 95,000	\$ 95,000	\$ -	\$ 95,000	\$ 95,000
Interest - 05/01	\$ 142,350	\$ 141,213	\$ -	\$ 141,213	\$ 140,331

<b>Total Expenditures</b>	<b>\$ 379,700</b>	<b>\$ 423,563</b>	<b>\$ -</b>	<b>\$ 423,563</b>	<b>\$ 375,663</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ 151,692</b>	<b>\$ 164,192</b>	<b>\$ 4,538</b>	<b>\$ 168,730</b>	<b>\$ 179,261</b>
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\*Carry forward less amount in Reserve funds.

**Series 2022**  
**Interest - 11/01/25 \$138,313**

Product *	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome - 22'	144	\$100,768	\$699.78	\$744.44
Bungalow - 32'	68	\$84,973	\$1,249.60	\$1,329.36
Single Family - 50'	128	\$191,940	\$1,499.53	\$1,595.25
<b>Total ERU's</b>	<b>340</b>	<b>\$377,681</b>		

**Crossings**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/24	\$ 5,615,000.00	\$ -	\$ 140,331.25	\$ 377,681.25
05/01/25	\$ 5,615,000.00	\$ 95,000.00	\$ 140,331.25	
11/01/25	\$ 5,315,000.00	\$ -	\$ 138,312.50	\$ 373,643.75
05/01/26	\$ 5,315,000.00	\$ 100,000.00	\$ 138,312.50	
11/01/26	\$ 5,315,000.00	\$ -	\$ 136,187.50	\$ 374,500.00
05/01/27	\$ 5,315,000.00	\$ 105,000.00	\$ 136,187.50	
11/01/27	\$ 5,315,000.00	\$ -	\$ 133,956.25	\$ 375,143.75
05/01/28	\$ 5,315,000.00	\$ 110,000.00	\$ 133,956.25	
11/01/28	\$ 5,205,000.00	\$ -	\$ 131,343.75	\$ 375,300.00
05/01/29	\$ 5,205,000.00	\$ 115,000.00	\$ 131,343.75	
11/01/29	\$ 5,090,000.00	\$ -	\$ 128,612.50	\$ 374,956.25
05/01/30	\$ 5,090,000.00	\$ 120,000.00	\$ 128,612.50	
11/01/30	\$ 4,970,000.00	\$ -	\$ 125,762.50	\$ 374,375.00
05/01/31	\$ 4,970,000.00	\$ 125,000.00	\$ 125,762.50	
11/01/31	\$ 4,710,000.00	\$ -	\$ 122,793.75	\$ 373,556.25
05/01/32	\$ 4,710,000.00	\$ 135,000.00	\$ 122,793.75	
11/01/32	\$ 4,710,000.00	\$ -	\$ 119,587.50	\$ 377,381.25
05/01/33	\$ 4,710,000.00	\$ 140,000.00	\$ 119,587.50	
11/01/33	\$ 4,570,000.00	\$ -	\$ 116,087.50	\$ 375,675.00
05/01/34	\$ 4,570,000.00	\$ 145,000.00	\$ 116,087.50	
11/01/34	\$ 4,425,000.00	\$ -	\$ 112,462.50	\$ 373,550.00
05/01/35	\$ 4,425,000.00	\$ 155,000.00	\$ 112,462.50	
11/01/35	\$ 4,270,000.00	\$ -	\$ 108,587.50	\$ 376,050.00
05/01/36	\$ 4,270,000.00	\$ 160,000.00	\$ 108,587.50	
11/01/36	\$ 4,110,000.00	\$ -	\$ 104,587.50	\$ 373,175.00
05/01/37	\$ 4,110,000.00	\$ 170,000.00	\$ 104,587.50	
11/01/37	\$ 3,940,000.00	\$ -	\$ 100,337.50	\$ 374,925.00
05/01/38	\$ 3,940,000.00	\$ 180,000.00	\$ 100,337.50	
11/01/38	\$ 3,760,000.00	\$ -	\$ 95,837.50	\$ 376,175.00
05/01/39	\$ 3,760,000.00	\$ 190,000.00	\$ 95,837.50	
11/01/39	\$ 3,570,000.00	\$ -	\$ 91,087.50	\$ 376,925.00
05/01/40	\$ 3,570,000.00	\$ 200,000.00	\$ 91,087.50	
11/01/40	\$ 3,370,000.00	\$ -	\$ 86,087.50	\$ 377,175.00
05/01/41	\$ 3,370,000.00	\$ 210,000.00	\$ 86,087.50	
11/01/41	\$ 2,940,000.00	\$ -	\$ 80,837.50	\$ 376,925.00
05/01/42	\$ 2,940,000.00	\$ 220,000.00	\$ 80,837.50	
11/01/42	\$ 2,940,000.00	\$ -	\$ 75,337.50	\$ 376,175.00
05/01/43	\$ 2,940,000.00	\$ 230,000.00	\$ 75,337.50	
11/01/43	\$ 2,710,000.00	\$ -	\$ 69,443.75	\$ 374,781.25
05/01/44	\$ 2,710,000.00	\$ 240,000.00	\$ 69,443.75	
11/01/44	\$ 2,470,000.00	\$ -	\$ 63,293.75	\$ 372,737.50
05/01/45	\$ 2,470,000.00	\$ 255,000.00	\$ 63,293.75	
11/01/45	\$ 2,215,000.00	\$ -	\$ 56,759.38	\$ 375,053.13
05/01/46	\$ 2,215,000.00	\$ 270,000.00	\$ 56,759.38	
11/01/46	\$ 1,945,000.00	\$ -	\$ 49,840.63	\$ 376,600.00
05/01/47	\$ 1,945,000.00	\$ 285,000.00	\$ 49,840.63	
11/01/47	\$ 1,660,000.00	\$ -	\$ 42,537.50	\$ 377,378.13
05/01/48	\$ 1,660,000.00	\$ 300,000.00	\$ 42,537.50	
11/01/48	\$ 1,360,000.00	\$ -	\$ 34,850.00	\$ 377,387.50
05/01/49	\$ 1,360,000.00	\$ 315,000.00	\$ 34,850.00	
11/01/49	\$ 1,045,000.00	\$ -	\$ 26,778.13	\$ 376,628.13
05/01/50	\$ 1,045,000.00	\$ 330,000.00	\$ 26,778.13	\$ -
11/01/50	\$ 715,000.00	\$ -	\$ 18,321.88	\$ 375,100.00
05/01/51	\$ 715,000.00	\$ 350,000.00	\$ 18,321.88	\$ -
11/01/51	\$ 365,000.00	\$ -	\$ 9,353.13	\$ 377,675.00
05/01/52	\$ 365,000.00	\$ 365,000.00	\$ 9,353.13	\$ 374,353.13
		\$ 5,800,000.00	\$ 5,570,180.42	\$ 11,370,180.42

Crossings CDD FY 25 Roll	
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Parcel ID	Units	Type	FY 25 O&M	2022 Debt	Total
22-25-31-3661-0001-4200	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4210	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4220	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4230	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4390	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4400	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4410	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4420	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4430	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4440	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4450	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
22-25-31-3661-0001-4460	1	Single Family - 50'	\$1,050.00	\$1,595.24	\$2,645.24
Total Gross Onroll	338		\$309,020.00	\$398,598.20	\$707,618.20

Total Net Onroll			\$290,478.80	\$374,682.31	\$665,161.11
------------------	--	--	--------------	--------------	--------------

<b>Direct Billing</b>	Acres				
22-25-31-3661-TRAC-FD10	64.04	Unplatted	\$31,914.89	\$0.00	\$31,914.89
Total Gross Direct			\$31,914.89	\$0.00	\$31,914.89

Total Net Direct			\$30,000.00	\$0.00	\$30,000.00
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Combined Gross			\$340,934.89	\$398,598.20	\$739,533.09
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Combined Net			\$320,478.80	\$374,682.31	\$695,161.11
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## SECTION VII

**RESOLUTION 2024-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSINGS  
COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL  
MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; AND PROVIDING FOR  
AN EFFECTIVE DATE.**

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

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

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

**WHEREAS**, the Board desires to adopt the Fiscal Year 2024/2025 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF  
THE CROSSINGS COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

**PASSED AND ADOPTED** this 7<sup>th</sup> day of August 2024.

ATTEST:

**CROSSINGS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2024/2025 Annual Meeting Schedule

## **Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule**

### **BOARD OF SUPERVISORS MEETING DATES CROSSINGS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025**

The Board of Supervisors of the Crossings Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida 34747, on the 1<sup>st</sup> Wednesday of every month, at 9:05 AM, unless otherwise indicated as follows:

**October 2, 2024**  
**Tuesday, November 5, 2024 @ 10:05 AM (Landowners' Meeting)**  
**November 6, 2024**  
**December 4, 2024**  
**January 1, 2025**  
**February 5, 2025**  
**March 5, 2025**  
**April 2, 2025**  
**May 7, 2025**  
**June 4, 2025**  
**July 2, 2025**  
**August 6, 2025**  
**September 3, 2025**

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

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

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

District Manager



## SECTION VIII



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** August 7, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# **Crossings Community Development District Performance Measures/Standards & Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes ☐ No ☐

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☐ No ☐

### **Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☐ No ☐

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes ☐ No ☐

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted 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 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials 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 recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☐ No ☐

**Goal 3.3: 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 ☐

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Crossings Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Crossings Community Development District

## SECTION IX

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2023



**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2023**

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors  
Crossings Community Development District  
Osceola County, Florida

**Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Crossings Community Development District, Osceola County, Florida ("District") as of and for the year ended September 30, 2023, 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, 2023, and the respective changes in financial position for the 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. 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**

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated June 17, 2024, on our consideration of the Crossings Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated June 17, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 17, 2024

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2023

Our discussion and analysis of Crossings Community Development District, Osceola County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. 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 \$13,049,532.
- The change in the District's total net position in comparison with the prior fiscal year was \$10,244,149, 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, 2023, the District's governmental funds reported combined ending fund balances of (\$710,716). A portion of fund balance is restricted for debt service and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as the introduction to the District's 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 and liabilities, with the difference between the two 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.

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2023

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

### **Fund Financial Statements**

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

#### **Governmental Funds**

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented 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. All funds are 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.

# CROSSINGS COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

### 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. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

#### Statement of Net Position

	2023	2022
Current assets	\$ 643,330	\$ 1,786,413
Capital assets	19,588,615	8,677,997
Total assets	20,231,945	10,464,410
Current liabilities	1,567,413	1,949,027
Long-term liabilities	5,615,000	5,710,000
Total liabilities	7,182,413	7,659,027
Net position		
Net invested in capital assets	12,524,569	2,584,173
Restricted for debt service	266,922	206,794
Restricted for capital projects	240,803	2,582
Unrestricted	17,238	11,834
Total net position	\$13,049,532	\$ 2,805,383

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

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

#### Change in Net Position

	2023	2022
Program revenues	\$ 10,585,377	\$ 3,245,120
General revenues	8,280	6,132
Total revenues	10,593,657	3,251,252
Expenses		
General government	69,596	58,166
Interest on long-term debt	279,912	85,303
Cost of issuance	-	302,400
Total expenses	349,508	445,869
Change in net position	10,244,149	2,805,383
Net position - beginning of period	2,805,383	-
Net position - end of year	\$ 13,049,532	\$ 2,805,383

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$349,508, which primarily consisted of interest on long-term debt and cost of issuance. The costs of the District's activities were funded by developer contributions.

### **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, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

#### Capital Assets

At September 30, 2023, the District had \$19,588,615 invested in construction in process. Construction in process has not completed as of September 30, 2023 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2023, the District had \$5,710,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

### **ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION**

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.



# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2023

### **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 Crossings Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT****STATEMENT OF NET POSITION**

September 30, 2023

	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 13,074
Due from developer	239,740
Prepaid items	5,200
Restricted assets:	
Investments	242,966
Assessments receivable	142,350
Capital assets:	
Non-depreciable	<u>19,588,615</u>
TOTAL ASSETS	<u><u>\$ 20,231,945</u></u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 741,819
Accrued interest payable	118,367
Retainage payable	612,227
Bonds payable, due within one year	95,000
Bonds payable, due in more than one year	<u>5,615,000</u>
TOTAL LIABILITIES	<u>7,182,413</u>
<b>NET POSITION</b>	
Net investment in capital assets	12,524,569
Restricted for:	
Debt service	266,922
Capital projects	240,803
Unrestricted	<u>17,238</u>
TOTAL NET POSITION	<u><u>\$ 13,049,532</u></u>

The accompanying notes are an integral part of this financial statement

# CROSSINGS COMMUNITY DEVELOPMENT DISTRICT

## STATEMENT OF ACTIVITIES Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions	Governmental Activities
Governmental activities				
General government	\$ 69,596	\$ -	\$ 10,164,922	\$ 10,095,326
Physical environment	-	420,455	-	420,455
Interest on long-term debt	279,912	-	-	(279,912)
Total governmental activities	<u>\$ 349,508</u>	<u>\$ 420,455</u>	<u>\$ 10,164,922</u>	<u>10,235,869</u>
General revenues:				
Investment earnings				<u>8,280</u>
Total general revenues				<u>8,280</u>
Change in net position				<u>10,244,149</u>
Net position - October 1, 2022				<u>2,805,383</u>
Net position - September 30, 2023				<u>\$ 13,049,532</u>

The accompanying notes are an integral part of this financial statement

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT****BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 12,038	\$ -	\$ 1,036	\$ 13,074
Due from developer	-	-	239,740	239,740
Prepaid items	5,200	-	-	5,200
Restricted assets:				
Investments	-	242,939	27	242,966
Assessments receivable	-	142,350	-	142,350
TOTAL ASSETS	<u>\$ 17,238</u>	<u>\$ 385,289</u>	<u>\$ 240,803</u>	<u>\$ 643,330</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ -	\$ -	\$ 741,819	\$ 741,819
Retainage payable	-	-	612,227	612,227
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>1,354,046</u>	<u>1,354,046</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	5,200	-	-	5,200
Restricted for:				
Debt service	-	385,289	-	385,289
Capital projects	-	-	(1,113,243)	(1,113,243)
Unassigned	12,038	-	-	12,038
TOTAL FUND BALANCES	<u>17,238</u>	<u>385,289</u>	<u>(1,113,243)</u>	<u>(710,716)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 17,238</u>	<u>\$ 385,289</u>	<u>\$ 240,803</u>	<u>\$ 643,330</u>

The accompanying notes are an integral part of this financial statement

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$ (710,716)
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	19,588,615
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:	
Accrued interest payable	(118,367)
Governmental bonds payable	<u>(5,710,000)</u>
Net Position of Governmental Activities	<u><u>\$ 13,049,532</u></u>

The accompanying notes are an integral part of this financial statement

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2023**

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<b>REVENUES</b>				
Developer contributions	\$ 75,000	\$ -	\$10,089,922	\$ 10,164,922
Special assessments	-	420,455	-	420,455
Investment earnings	-	8,224	56	8,280
<b>TOTAL REVENUES</b>	<u>75,000</u>	<u>428,679</u>	<u>10,089,978</u>	<u>10,593,657</u>
<b>EXPENDITURES</b>				
General government	69,596	-	-	69,596
Capital outlay	-	-	10,910,618	10,910,618
Debt				
Principal	-	90,000	-	90,000
Interest expense	-	246,849	-	246,849
<b>TOTAL EXPENDITURES</b>	<u>69,596</u>	<u>336,849</u>	<u>10,910,618</u>	<u>11,317,063</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>5,404</u>	<u>91,830</u>	<u>(820,640)</u>	<u>(723,406)</u>
<b>OTHER SOURCES (USES)</b>				
Transfers in (out)	-	1,361	(1,361)	-
<b>TOTAL OTHER SOURCES (USES)</b>	<u>-</u>	<u>1,361</u>	<u>(1,361)</u>	<u>-</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<u>5,404</u>	<u>93,191</u>	<u>(822,001)</u>	<u>(723,406)</u>
<b>FUND BALANCE</b>				
Beginning of year	<u>11,834</u>	<u>292,098</u>	<u>(291,242)</u>	<u>12,690</u>
End of year	<u>\$ 17,238</u>	<u>\$ 385,289</u>	<u>\$ (1,113,243)</u>	<u>\$ (710,716)</u>

The accompanying notes are an integral part of this financial statement

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended September 30, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ (723,406)
--	--------------

Amount reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However,  
in the Statement of Activities, the costs of those assets are depreciated  
over their estimated useful lives:

Capital outlay	10,910,618
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Certain items reported in the Statement of Activities do not require  
the use of current financial resources and therefore are not reported  
expenditures in the governmental funds:

Change in accrued interest payable	(33,063)
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Change in Net Position of Governmental Activities	<u><u>\$ 10,244,149</u></u>
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The accompanying notes are an integral part of this financial statement

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY**

Crossings Community Development District ("District") was created on January 10, 2022 by the Board of County Commissioners of Osceola County, Florida Ordinance No. 2022-04 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 majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing 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 Board of Supervisors 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 B - 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.



# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Government-Wide and Fund Financial Statements (continued)**

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.

#### **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 economic 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.

#### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

The District reports the following major governmental funds:

##### 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.

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.

##### Debt Service Fund

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

##### Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

#### **Assets, Liabilities and Net Position or Equity**

##### Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

##### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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;

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### **Deposits and Investments (continued)**

- 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.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

##### **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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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.

##### **Capital Assets**

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Unearned Revenue/Deferred Revenue

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

##### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. 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 uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

##### Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Deferred Outflows/Inflows of Resources

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

##### 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.

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 that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

# **CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2023

### **NOTE B - 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 C - 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 public 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.
- 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 D – DEPOSITS AND INVESTMENTS**

#### **Deposits**

The District's cash balances, including certificates of deposit, 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.

# CROSSINGS COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

#### Investments

The District's investments were held as follows at September 30, 2023:

Investment	Fair Value	Credit Risk	Maturities
Money Market Mutual Funds - First			Weighted average of the
American Government Obligation CL D	\$ 242,966	S&P AAAM	fund portfolio: 24 days
Total Investments	<u>\$ 242,966</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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.

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.

# CROSSINGS COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2023

### NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Construction in process	\$ 8,677,997	\$ 10,910,618	\$ -	\$ 19,588,615
Total capital assets, not being depreciated	8,677,997	10,910,618	-	19,588,615
Governmental activities capital assets - net	\$ 8,677,997	\$ 10,910,618	\$ -	\$ 19,588,615

### NOTE F – LONG-TERM LIABILITIES

**\$5,800,000 Special Assessment Bonds, Series 2022** - On June 23, 2022, the District issued \$5,800,000 in Special Assessment Bonds, Series 2022. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2052. The Bonds bear interest ranging from 4.25% to 5.125% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2023.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2023.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2023:

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessments Bonds, Series 2022	\$ 5,800,000	\$ -	\$ 90,000	\$ 5,710,000	\$ 95,000
	\$ 5,800,000	\$ -	\$ 90,000	\$ 5,710,000	\$ 95,000



**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2023

**NOTE F – LONG-TERM LIABILITIES (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 95,000	\$ 284,700	\$ 379,700
2025	95,000	280,663	375,663
2026	100,000	276,625	376,625
2027	105,000	272,375	377,375
2028	110,000	267,913	377,913
2029-2033	635,000	1,256,200	1,891,200
2034-2038	810,000	1,084,125	1,894,125
2039-2043	1,050,000	858,375	1,908,375
2044-2048	1,350,000	563,750	1,913,750
2049-2052	1,360,000	178,606	1,538,606
	<u>\$ 5,710,000</u>	<u>\$ 5,323,332</u>	<u>\$ 11,033,332</u>

**NOTE G - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE H - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage since inception.

**NOTE I – CONCENTRATION**

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

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2023**

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Developer contributions	\$ 438,900	\$ 75,000	\$ (363,900)
TOTAL REVENUES	<u>438,900</u>	<u>75,000</u>	<u>(363,900)</u>
<b>EXPENDITURES</b>			
Current			
General government	132,585	69,596	62,989
Physical environment	<u>306,315</u>	<u>-</u>	<u>306,315</u>
TOTAL EXPENDITURES	<u>438,900</u>	<u>69,596</u>	<u>369,304</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ -</u>	5,404	<u>\$ 5,404</u>
<b>FUND BALANCES</b>			
Beginning of year		<u>11,834</u>	
End of year		<u>\$ 17,238</u>	

\* Original and final budget.

**CROSSINGS COMMUNITY DEVELOPMENT DISTRICT**  
**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).

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, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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  
Crossings Community Development District  
Osceola County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Crossings Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise Crossings Community Development District's basic financial statements and have issued our report thereon dated June 17, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 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 may exist that have not been identified.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

This report is intended 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.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 17, 2024

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  
Crossings Community Development District  
Osceola County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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 Crossings Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 17, 2024

Management Letter

To the Board of Supervisors  
Crossings Community Development District  
Osceola County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Crossings Community Development District ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 17, 2024.

**Auditors' 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 Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 report, which are dated June 17, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

**Official Title and Legal Authority**

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

## **Financial Condition and Management**

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

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

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

## **Specific Information**

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 10.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as N/A.
- e. Each construction projects with a total cost of at least \$65,000 approved by the District that are scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$2,553,236.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District as N/A.
- b. The total amount of special assessments collected by or on behalf of the District as \$420,455.
- c. The total amount of outstanding bonds issued by the district as \$5,710,000.



### **Additional Matters**

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

### **Purpose of this Letter**

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



DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 17, 2024

# SECTION X

## SECTION B

# SECTION 1



Dewberry Engineers Inc. | 407.843.5120  
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax  
Orlando, FL 32803 | www.dewberry.com

**Sent Via Email: jburns@gmscfl.com**

July 1, 2024

Ms. Jillian Burns  
District Manager  
Crossings Community Development District  
c/o Governmental Management Services  
219 East Livingston Street  
Orlando, Florida 32801

Subject: **District Engineers Report - 2024  
Crossings Community Development District  
Section 9.21 of the Master Trust Indenture**

Dear Ms. Burns:

In accordance with Section 9.21 of the Master Trust Indenture for the Crossings Community Development District (CDD), we have completed our annual review of the portions of the project within this CDD as constructed to date. We find, based on said inspection and our knowledge of the community, that those portions of the infrastructure are being maintained in reasonably good repair.

We have reviewed the Operation and Maintenance Budget for the Fiscal Year 2025 and believe that it is sufficient for the proper operation and maintenance of the Crossings CDD.

In addition, and in accordance with this Section 9.21 of the Master Trust Indenture, we have reviewed the current limits of insurance coverage and we believe that this is adequate for the community.

Should you have any questions or require additional information, please contact me at (321) 354-9656.

Sincerely,

A handwritten signature in blue ink, appearing to read "RM", with a long horizontal flourish extending to the right.

Reinardo Malavé, P.E.  
District Engineer  
Crossings Community Development District

RM:ap  
Q:\Crossings CDD\_50143515\Adm\Reports\Annual Engineer's Report\Crossings District Engineer's Report 2024\_07-01-2024

# SECTION D

# SECTION 1

# Crossings

## Community Development District

### Summary of Checks

May 01, 2024 to June 30, 2024

Bank	Date	Check No.'s		Amount
General Fund	5/2/24	181	\$	3,500.00
	5/6/24	182-185	\$	800.00
	5/14/24	186-187	\$	7,742.42
	5/20/24	188	\$	1,380.55
	6/3/24	189-191	\$	9,700.00
	6/17/24	192-198	\$	9,646.24
	6/24/24	199-200	\$	4,907.27
			\$	37,676.48
Construction Fund	5/2/24	30-31	\$	103,933.40
	5/24/24	32	\$	7,172.00
	6/4/24	33-34	\$	13,890.00
	6/6/24	35	\$	131,741.47
			\$	256,736.87
Total			\$	294,413.35



\*\*\* CHECK DATES 05/01/2024 - 06/30/2024 \*\*\*  
CROSSINGS - GENERAL FUND  
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/02/24	00036	5/01/24 459240	202405 320-53800-47000	LANDSCAPE MAINT MAY 24	*	2,000.00	
		5/01/24 459240	202405 320-53800-47000	POND MAINT MAY 24	*	1,500.00	
				BLADE RUNNERS COMMERCIAL			3,500.00 000181
5/06/24	00007	5/01/24 BW050120	202405 310-51300-11000	BOS MEETING 5/1/24	*	200.00	
				BRIAN WALSH			200.00 000182
5/06/24	00008	5/01/24 GP050120	202405 310-51300-11000	BOS MEETING 5/1/24	*	200.00	
				GARRET PARKINSON			200.00 000183
5/06/24	00009	5/01/24 JS050120	202405 310-51300-11000	BOS MEETING 5/1/24	*	200.00	
				JEFFREY T SHENEFIELD			200.00 000184
5/06/24	00011	5/01/24 MA050120	202405 310-51300-11000	BOS MEETING 5/1/24	*	200.00	
				MILTON ANDRADE			200.00 000185
5/14/24	00001	5/01/24 34	202405 310-51300-34000	MANAGEMENT FEES MAY 24	*	2,916.67	
		5/01/24 34	202405 310-51300-35200	WEBSITE ADMIN MAY 24	*	100.00	
		5/01/24 34	202405 310-51300-35100	INFORMATION TECH MAY 24	*	150.00	
		5/01/24 34	202405 310-51300-31300	DISSEMINATION SVC MAY 24	*	416.67	
		5/01/24 34	202405 310-51300-51000	OFFICE SUPPLIES MAY 24	*	2.74	
		5/01/24 34	202405 310-51300-42000	POSTAGE MAY 24	*	27.84	
		5/01/24 35	202405 320-53800-34000	FIELD MANAGEMENT MAY 24	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,863.92 000186
5/14/24	00006	5/11/24 9321	202404 310-51300-31500	GENERAL COUNSEL APR 24	*	2,878.50	
				KILINSKI/VAN WYK, PLLC			2,878.50 000187
5/20/24	00001	4/30/24 36	202404 320-53800-49000	GENERAL MAINT APR 24	*	1,380.55	
				GOVERNMENTAL MANAGEMENT SERVICES			1,380.55 000188
				CRCF CROSSING CDD IARAUJO			

\*\*\* CHECK DATES 05/01/2024 - 06/30/2024 \*\*\*  
 CROSSINGS - GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/03/24	00033	5/23/24 90101747	202405 310-51300-32200	ANNUAL AUDIT FY2023	*	3,950.00	
				DIBARTOLOMEO MCBEE HARTLEY & BARNES			3,950.00 000189
6/03/24	00039	5/30/24 17827	202404 320-53800-47000	LAKE MAINTENANCE APR 24	*	325.00	
		5/30/24 17828	202405 320-53800-47000	LAKE MAINTENANCE MAY 24	*	325.00	
				AQUATIC WEED MANAGEMENT, INC.			650.00 000190
6/03/24	00036	6/01/24 4059284	202406 320-53800-46200	LANDSCAPE MAINT JUNE 24	*	5,100.00	
				BLADE RUNNERS COMMERCIAL			5,100.00 000191
6/17/24	00036	6/10/24 4059320	202406 320-53800-46200	ONE TIME INJECTION PALMS	*	3,750.00	
				BLADE RUNNERS COMMERCIAL			3,750.00 000192
6/17/24	00007	6/05/24 BW060520	202406 310-51300-11000	BOS MEETING 6/5/24	*	200.00	
				BRIAN WALSH			200.00 000193
6/17/24	00008	6/05/24 GP060520	202406 310-51300-11000	BOS MEETING 6/5/24	*	200.00	
				GARRET PARKINSON			200.00 000194
6/17/24	00001	6/01/24 37	202406 310-51300-34000	MANAGEMENT FEES JUNE 24	*	2,916.67	
		6/01/24 37	202406 310-51300-35200	WEBSITE ADMIN JUNE 24	*	100.00	
		6/01/24 37	202406 310-51300-35100	INFORMATION TECH JUNE 24	*	150.00	
		6/01/24 37	202406 310-51300-31300	DISSEMINATION SVC JUNE 24	*	416.67	
		6/01/24 37	202406 310-51300-51000	OFFICE SUPPLIES JUNE 24	*	.24	
		6/01/24 37	202406 310-51300-42000	POSTAGE JUNE 24	*	62.66	
		6/01/24 38	202406 320-53800-34000	FIELD MANAGEMENT JUNE 24	*	1,250.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,896.24 000195
6/17/24	00009	6/05/24 JS060520	202406 310-51300-11000	BOS MEETING 6/5/24	*	200.00	
				JEFFREY T SHENEFIELD			200.00 000196
				CRCF CROSSING CDD IARAUJO			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/17/24	00040	6/05/24 KE060520	202406 310-51300-11000		*	200.00	
		BOS MEETING 6/5/24		KAREYANN ELLISON			200.00 000197
6/17/24	00011	6/05/24 MA060520	202406 310-51300-11000		*	200.00	
		BOS MEETING 6/5/24		MILTON ANDRADE			200.00 000198
6/24/24	00013	6/07/24 22409765	202404 310-51300-31100		*	420.00	
		ENGINEER SVCS APRIL 24					
		6/07/24 22409766	202404 310-51300-31100		*	1,990.00	
		ENGINEER SVCS APRIL 24		DEWBERRY ENGINEERS INC.			2,410.00 000199
6/24/24	00006	6/16/24 9729	202405 310-51300-31500		*	2,497.27	
		GENERAL COUNSEL MAY 24		KILINSKI/VAN WYK, PLLC			2,497.27 000200
TOTAL FOR BANK A						37,676.48	
TOTAL FOR REGISTER						37,676.48	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/02/24	00010	4/19/24 21483 031 FR#87	202404 600-53800-60000	ERIC'S LAND MANAGEMENT, LLC	*	103,573.00	103,573.00 000030
5/02/24	00011	3/31/24 24941500 031 FR#86	202403 600-53800-60000	KIMLEY-HORN & ASSOCIATES, INC.	*	360.40	360.40 000031
5/24/24	00008	5/01/24 5290640 031 FR#81	202403 600-53800-60000	HANSON WALTER & ASSOCIATES, INC.	*	3,053.25	7,172.00 000032
		5/01/24 5290641 031 FR#81	202404 600-53800-60000		*	4,118.75	
6/04/24	00007	5/15/24 9458 031 FR#91	202406 600-53800-60000	KILINSKI VAN WYK PLLC	*	400.00	400.00 000033
6/04/24	00004	4/15/24 PAYAPP#2 031 FR#90	202404 600-53800-60000	THE BRIAR TEAM, LLC	*	131,341.47	131,341.47 000034
6/06/24	00010	5/22/24 21621 031 FR#92	202405 600-53800-60000	ERIC'S LAND MANAGEMENT, LLC	*	13,890.00	13,890.00 000035
TOTAL FOR BANK A						256,736.87	
TOTAL FOR REGISTER						256,736.87	

## SECTION 2

***Crossings***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2024***



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9	<u>Long Term Debt Schedule</u>

**Crossings**  
**Community Development District**  
**Combined Balance Sheet**  
**June 30, 2024**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Operating Account	\$ 141,763	\$ -	\$ 109	\$ 141,872
Due from Developer	\$ -	\$ -	\$ 1,105,346	\$ 1,105,346
<b>Investments:</b>				
<u>Series 2022</u>				
Reserve	\$ -	\$ 187,703	\$ -	\$ 187,703
Revenue	\$ -	\$ 163,859	\$ -	\$ 163,859
Prepayment	\$ -	\$ 332	\$ -	\$ 332
Construction	\$ -	\$ -	\$ 28	\$ 28
<b>Total Assets</b>	<b>\$ 141,763</b>	<b>\$ 351,895</b>	<b>\$ 1,105,484</b>	<b>\$ 1,599,141</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 9,182	\$ -	\$ 812,610	\$ 821,792
Due to Other	\$ -	\$ -	\$ 36	\$ 36
Retainage Payable	\$ -	\$ -	\$ 612,227	\$ 612,227
<b>Total Liabilities</b>	<b>\$ 9,182</b>	<b>\$ -</b>	<b>\$ 1,424,872</b>	<b>\$ 1,434,055</b>
<b>Fund Balance:</b>				
Restricted For:				
Debt Service - Series 2022	\$ -	\$ 351,895	\$ -	\$ 351,895
Capital Projects - Series 2022	\$ -	\$ -	\$ (319,389)	\$ (319,389)
Unassigned	\$ 132,580	\$ -	\$ -	\$ 132,580
<b>Total Fund Balances</b>	<b>\$ 132,580</b>	<b>\$ 351,895</b>	<b>\$ (319,389)</b>	<b>\$ 165,086</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 141,763</b>	<b>\$ 351,895</b>	<b>\$ 1,105,484</b>	<b>\$ 1,599,141</b>



**Crossings**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2024**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance

**Revenues:**

Assessments - On Roll	\$ 250,764	\$ 250,764	\$ 252,582	\$ 1,818
Developer Contributions	\$ 166,136	\$ 25,000	\$ 25,000	\$ -
Miscellaneous Income	\$ -	\$ -	\$ 250	\$ 250
<b>Total Revenues</b>	<b>\$ 416,900</b>	<b>\$ 275,764</b>	<b>\$ 277,832</b>	<b>\$ 2,068</b>

**Expenditures:**

**General & Administrative:**

Supervisors Fees	\$ 12,000	\$ 9,000	\$ 2,600	\$ 6,400
Engineering	\$ 15,000	\$ 11,250	\$ 3,090	\$ 8,160
Attorney	\$ 25,000	\$ 18,750	\$ 11,973	\$ 6,777
Annual Audit	\$ 3,950	\$ 3,950	\$ 3,950	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,377	\$ (377)
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Dissemination	\$ 5,000	\$ 3,750	\$ 4,000	\$ (250)
Trustee Fees	\$ 4,100	\$ 4,100	\$ 4,031	\$ 69
Management Fees	\$ 35,000	\$ 26,250	\$ 26,250	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Postage & Delivery	\$ 1,000	\$ 750	\$ 334	\$ 416
Insurance	\$ 6,000	\$ 6,000	\$ 5,200	\$ 800
Printing	\$ 1,000	\$ 750	\$ -	\$ 750
Legal Advertising	\$ 7,500	\$ 5,625	\$ 192	\$ 5,433
Contingency	\$ 2,500	\$ 1,875	\$ 452	\$ 1,423
Office Supplies	\$ 550	\$ 413	\$ 7	\$ 406
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 127,225</b>	<b>\$ 100,338</b>	<b>\$ 70,331</b>	<b>\$ 30,007</b>

**Operation and Maintenance**

**Field Expenditures**

Property Insurance	\$ 15,000	\$ -	\$ -	\$ -
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 7,500
Landscape Maintenance	\$ 65,000	\$ 48,750	\$ 8,850	\$ 39,900
Landscape Replacement & Enhancements	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Lake Maintenance	\$ 7,500	\$ 7,500	\$ 20,150	\$ (12,650)
Streetlights	\$ 50,000	\$ 37,500	\$ -	\$ 37,500
Electric	\$ 6,000	\$ 4,500	\$ -	\$ 4,500
Water & Sewer	\$ 5,000	\$ 5,000	\$ 43,262	\$ (38,262)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
General Field Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Contingency	\$ 5,500	\$ 4,125	\$ 1,381	\$ 2,744

<b>Subtotal</b>	<b>\$ 186,500</b>	<b>\$ 131,750</b>	<b>\$ 77,393</b>	<b>\$ 54,357</b>
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**Crossings**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2024**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<b>Amenity Expenditures</b>				
Amenity Access Management	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Amenity-Electric	\$ 14,400	\$ 10,800	\$ 14,391	\$ (3,591)
Amenity-Water	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Internet	\$ 3,000	\$ 2,250	\$ 376	\$ 1,874
Pest Control	\$ 1,500	\$ 1,125	\$ -	\$ 1,125
Janitorial Services	\$ 10,200	\$ 7,650	\$ -	\$ 7,650
Security Services	\$ 25,000	\$ 18,750	\$ -	\$ 18,750
Pool Maintenance	\$ 22,200	\$ 16,650	\$ -	\$ 16,650
Amenity Repairs & Maintenance	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Holiday Décor	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Amenity Contingency	\$ 6,375	\$ 4,781	\$ -	\$ 4,781
<b>Subtotal</b>	<b>\$ 103,175</b>	<b>\$ 77,381</b>	<b>\$ 14,767</b>	<b>\$ 62,614</b>
<b>Total O&amp;M Expenditures:</b>	<b>\$ 289,675</b>	<b>\$ 209,131</b>	<b>\$ 92,160</b>	<b>\$ 116,972</b>
<b>Total Expenditures</b>	<b>\$ 416,900</b>	<b>\$ 309,469</b>	<b>\$ 162,490</b>	<b>\$ 146,978</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 115,342</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 17,238</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 132,580</b>	

# Crossings

## Community Development District

### Debt Service Fund - Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<b>Revenues:</b>				
Assessments	\$ 377,681	\$ 377,681	\$ 377,400	\$ (281)
Interest	\$ 500	\$ 500	\$ 12,769	\$ 12,269
<b>Total Revenues</b>	<b>\$ 378,181</b>	<b>\$ 378,181</b>	<b>\$ 390,169</b>	<b>\$ 11,988</b>
<b>Expenditures:</b>				
Interest Expense 11/1	\$ 142,350	\$ 142,350	\$ 142,350	\$ -
Principal Expense 5/1	\$ 95,000	\$ 95,000	\$ 95,000	\$ -
Interest Expense 5/1	\$ 142,350	\$ 142,350	\$ 141,213	\$ 1,138
Special Call - 11/1	\$ -	\$ -	\$ 45,000	\$ 45,000
<b>Total Expenditures</b>	<b>\$ 379,700</b>	<b>\$ 379,700</b>	<b>\$ 423,563</b>	<b>\$ 46,138</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (1,519)</b>		<b>\$ (33,394)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 153,211</b>		<b>\$ 385,288</b>	
<b>Fund Balance - Ending</b>	<b>\$ 151,692</b>		<b>\$ 351,895</b>	

# Crossings

## Community Development District

### Capital Projects Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<b>Revenues:</b>				
Developer Contributions	\$ -	\$ -	\$ 5,103,401	\$ 5,103,401
Interest	\$ -	\$ -	\$ 1	\$ 1
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,103,402</b>	<b>\$ 5,103,402</b>
<b>Expenditures:</b>				
Other Current Charges	\$ -	\$ -	\$ 927	\$ (927)
Capital Outlay-Construction	\$ -	\$ -	\$ 4,308,621	\$ (4,308,621)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,309,548</b>	<b>\$ (4,309,548)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 793,854</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ (1,113,243)</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ (319,389)</b>	

**Crossings**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - On Roll	\$ -	\$ -	\$ 251,362	\$ 1,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,582
Developer Contributions	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ 250
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 251,362</b>	<b>\$ 1,221</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 277,832</b>
<b>Expenditures:</b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ 800	\$ 1,000	\$ -	\$ -	\$ -	\$ 2,600
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,410	\$ 680	\$ -	\$ -	\$ -	\$ -	\$ 3,090
Attorney	\$ -	\$ 203	\$ 173	\$ 914	\$ 1,294	\$ 1,565	\$ 2,879	\$ 2,497	\$ 2,449	\$ -	\$ -	\$ -	\$ 11,973
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,950	\$ -	\$ -	\$ -	\$ -	\$ 3,950
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 377	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,377
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 667	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ 4,000
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,031	\$ -	\$ -	\$ -	\$ 4,031
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ 26,250
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Postage & Delivery	\$ 5	\$ 46	\$ 22	\$ 22	\$ 116	\$ 5	\$ 27	\$ 28	\$ 63	\$ -	\$ -	\$ -	\$ 334
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ 192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 192
Contingency	\$ 38	\$ 38	\$ 38	\$ 38	\$ 40	\$ 40	\$ 40	\$ 41	\$ 138	\$ -	\$ -	\$ -	\$ 452
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 3	\$ 3	\$ 0	\$ -	\$ -	\$ -	\$ 7
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 14,702</b>	<b>\$ 3,870</b>	<b>\$ 3,817</b>	<b>\$ 4,557</b>	<b>\$ 5,604</b>	<b>\$ 5,193</b>	<b>\$ 9,742</b>	<b>\$ 11,582</b>	<b>\$ 11,264</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 70,331</b>

**Crossings**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operation and Maintenance</u></b>													
<b>Field Expenses</b>													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,250	1,250	1,250	\$ -	\$ -	\$ -	3,750
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,850	\$ -	\$ -	\$ -	8,850
Landscape Replacement & Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ -	2,250	1,500	1,500	1,500	3,825	3,825	5,425	325	\$ -	\$ -	\$ -	20,150
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	10,628	39	14,320	18,275	\$ -	\$ -	\$ -	43,262
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Field Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,381	\$ -	\$ -	\$ -	\$ -	\$ -	1,381
<b>Subtotal</b>	<b>\$ -</b>	<b>2,250</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>14,453</b>	<b>6,495</b>	<b>20,995</b>	<b>28,700</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>77,393</b>
<b>Amenity Expenses</b>													
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity - Eletric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,105	13,286	\$ -	\$ -	\$ -	14,391
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity - Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Playground Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	190	185	\$ -	\$ -	\$ -	376
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Holiday Décor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,295</b>	<b>13,472</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>14,767</b>
<b>Total O&amp;M Expenses:</b>	<b>\$ -</b>	<b>2,250</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>14,453</b>	<b>6,495</b>	<b>22,290</b>	<b>42,171</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>92,160</b>
<b>Total Expenditures</b>	<b>\$ 14,702</b>	<b>\$ 6,120</b>	<b>\$ 5,317</b>	<b>\$ 6,057</b>	<b>\$ 7,104</b>	<b>\$ 19,646</b>	<b>\$ 16,237</b>	<b>\$ 33,872</b>	<b>\$ 53,436</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>162,490</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (14,702)</b>	<b>\$ 18,880</b>	<b>\$ 246,045</b>	<b>\$ (4,837)</b>	<b>\$ (7,104)</b>	<b>\$ (19,646)</b>	<b>\$ (16,237)</b>	<b>\$ (33,872)</b>	<b>\$ (53,186)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>115,342</b>

**Crossings**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2024**

ON ROLL ASSESSMENTS

Gross Assessments	\$ 266,770.00	\$ 398,598.20	\$ 665,368.20
Net Assessments	\$ 250,763.80	\$ 374,682.31	\$ 625,446.11

							40%	60%	100%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>General Fund</i>	<i>Debt Service</i>	<i>Total</i>
12/11/23	ACH	\$ 322,985.52	\$ 12,661.60	\$ 6,459.71	\$ -	\$ 303,864.21	\$ 121,830.07	\$ 182,034.14	\$ 303,864.21
12/22/23	ACH	\$ 339,862.44	\$ 10,196.21	\$ 6,593.33	\$ -	\$ 323,072.90	\$ 129,531.52	\$ 193,541.38	\$ 323,072.90
1/10/24	ACH	\$ 2,520.24	\$ 75.61	\$ 48.89	\$ -	\$ 2,395.74	\$ 960.54	\$ 1,435.20	\$ 2,395.74
1/31/24	ACH	\$ -	\$ -	\$ -	\$ 649.06	\$ 649.06	\$ 260.23	\$ 388.83	\$ 649.06
Total		\$ 665,368.20	\$ 22,933.42	\$ 13,101.93	\$ 649.06	\$ 629,981.91	\$ 252,582.36	\$ 377,399.55	\$ 629,981.91

101%	Net Percent Collected
\$ -	Balance Remaining to Collect

**Crossings**  
**Community Development District**  
**Long Term Debt Report**

Series 2022, Special Assessment Bonds		
Interest Rates:	4.250%, 4.750%, 5.000%, 5.125%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$187,703	
Reserve Fund Balance	\$187,703	
Bonds Outstanding - 06/23/22		\$5,800,000
Principal Payment - 5/1/23		(\$90,000)
Special Call - 11/1/23		(\$45,000)
Principal Payment - 5/1/24		(\$95,000)
<b>Current Bonds Outstanding</b>		<b>\$5,570,000</b>