

## **RESOLUTION 2024-05**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (“**Board**”) of the Curiosity Creek Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

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

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving 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 pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the Proposed Budget projects 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; and

**WHEREAS**, Hawk Curiosity Creek, LLC, a Delaware limited liability company (“**Developer**”), as the developer of certain lands within the District, has agreed to fund the FY 2024-2025 Budget as shown in the revenues line item of the FY 2024-2025 Budget pursuant to a budget funding agreement.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

#### **Section 1. Budget**

- a.** That 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 records office, and hereby approves certain amendments thereto, as shown below.
- b.** That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 for fiscal year 2023-2024 and/or revised projections for fiscal year 2024-2025.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's records office and identified as "The Budget for the Curiosity Creek Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025".
- d. The final adopted budget shall be posted by the District Manager on the District's website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of \$ \_\_\_\_\_, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District's website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

**Section 4. Approving the Form of a Budget Funding Agreement with Developer.** The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

**Section 5. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 27, 2024.**

Attested By:

  
☐ Secretary / ☒ Assistant Secretary

**Curiosity Creek Community  
Development District**

  
\_\_\_\_\_  
Michael S. Lawson  
Chair of the Board of Supervisors

**Exhibit A: FY 2024-2025 Adopted Budget**

**Exhibit B: Form of Budget Funding Agreement with Developer**

**CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT**

**FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)**

	<b>FY 2022 ACTUAL</b>	<b>FY 2023 ACTUAL</b>	<b>FY 2024 ADOPTED</b>	<b>FY 2024 ACTUAL 03.31.2024</b>	<b>FY 2025 PROPOSED</b>	<b>Variance 2024 -2025</b>
<b>I. REVENUE</b>						
GENERAL FUND REVENUE	20,567	53,302	243,925	28,913	331,548	87,623
INTEREST	-	-	-	2	-	-
<b>TOTAL REVENUE</b>	<b>20,567</b>	<b>53,302</b>	<b>243,925</b>	<b>28,915</b>	<b>331,548</b>	<b>87,623</b>
<b>II. EXPENDITURES</b>						
<b>GENERAL ADMINISTRATIVE</b>						
SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)	-	2,200	6,400	1,586	12,000	5,600
PAYROLL TAXES	-	168	490	122	918	428
PAYROLL PROCESSING	-	200	455	150	455	-
MANAGEMENT CONSULTING SERVICES (4 meetings)	7,500	18,000	48,000	8,000	48,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,000	-	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	9,000	12,000	-	-	-	-
ADMINISTRATIVE SERVICES	735	-	2,400	32	2,400	-
BANK FEES	-	-	150	-	150	-
MISCELLANEOUS	-	310	-	-	-	-
AUDITING SERVICES	-	-	3,600	-	3,800	200
TRAVEL PER DIEM	-	155	-	-	-	-
INSURANCE	-	6,110	7,150	5,026	14,005	6,855
REGULATORY AND PERMIT FEES	-	200	175	175	175	-
LEGAL ADVERTISEMENTS	964	2,310	4,500	-	4,500	-
ENGINEERING SERVICES	-	-	3,000	-	3,000	-
LEGAL SERVICES	8,556	4,320	10,000	2,138	10,000	-
MEETING ROOM RENTAL	-	201	1,040	60	1,040	-
WEBSITE HOSTING	-	1,515	2,015	1,515	2,015	-
ADMINISTRATIVE CONTINGENCY	-	-	5,000	3,079	20,000	15,000
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>26,755</b>	<b>47,689</b>	<b>103,375</b>	<b>21,883</b>	<b>131,458</b>	<b>28,083</b>

**CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT**

**FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)**

	<b>FY 2022 ACTUAL</b>	<b>FY 2023 ACTUAL</b>	<b>FY 2024 ADOPTED</b>	<b>FY 2024 ACTUAL 03.31.2024</b>	<b>FY 2025 PROPOSED</b>	<b>Variance 2024 -2025</b>
<b>DEBT ADMINISTRATION:</b>						
DISSEMINATION AGENT	-	-	6,000	-	7,500	1,500
TRUSTEE FEES	-	-	4,500	-	4,040	(460)
ARBITRAGE	-	-	750	-	750	-
<b>TOTAL DEBT ADMINISTRATION</b>	-	-	<b>11,250</b>	-	<b>12,290</b>	<b>1,040</b>
<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>						
SECURITY	-					
COMPREHENSIVE FIELD SERVICES	-	-	15,000	-	15,000	-
STREETPOLE LIGHTING	-	-	35,800	-	69,300	33,500
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	8,000	-	8,000	-
WATER	-	-	5,000	-	5,000	-
LANDSCAPING MAINTENANCE	-	-	35,000	-	50,000	15,000
LANDSCAPE REPLINISHMENT	-			-		-
IRRIGATION MAINTENANCE	-	-	3,500	-	3,500	-
POND MAINTENANCE	-	-	12,000	-	12,000	-
CONTINGENCY FOR PHYSICAL ENVIRONMENT	-	-	15,000	-	25,000	10,000
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	-	-	<b>129,300</b>	-	<b>187,800</b>	<b>58,500</b>
<b>TOTAL EXPENDITURES</b>	<b>26,755</b>	<b>47,689</b>	<b>243,925</b>	<b>21,883</b>	<b>331,548</b>	<b>87,623</b>
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(6,188)</b>	<b>5,613</b>	<b>-</b>		<b>-</b>	<b>-</b>
FUND BALANCE - BEGINNING	-	(6,188)	(575)		(575)	
<b>FUND BALANCE - ENDING</b>	<b>(6,188)</b>	<b>(575)</b>	<b>(575)</b>		<b>(575)</b>	

Developer will enter into an O&M deficit funding agreement for the FY 2024/2025 budget to cover any shortfalls in the FY 2024/2025 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

**STATEMENT 2**

**CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT - CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
<b>GENERAL ADMINISTRATIVE:</b>			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 5 Board Members per Meeting , 12 Meetings Considered.	\$ 12,000
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 918
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$55 for the processing of payroll related to Supervisor compensation	\$ 455
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District.	\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 2,400
BANK FEES	Bank United	Estimated for any bank related fees and check printing	\$ 150
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,800
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS	\$ 14,005
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 4,500
ENGINEERING SERVICES	Stantec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 3,000
LEGAL SERVICES	Strayley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager	\$ 10,000
MEETING ROOM RENTAL	Mariott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 1,040

**STATEMENT 2**

**CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT - CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 20,000
<b>DEBT SERVICE ADMINISTRATION:</b>			
DISSEMINATING AGENT	BREEZE	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.	\$ 7,500
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee	\$ 4,040
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 750
<b>PHYSICAL ENVIRONMENT:</b>			
COMPREHENSIVE FIELD SERVICES		Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 15,000
STREETPOLE LIGHTING	Gig Fiber, LLC	The District has contracted for solar streetpole lighting. It is anticipated that in December 2024 - there will be 17 streetlights added. It is anticipated that an additional 137 streetlights will be added as of 09/30/2025. A deposit of \$100 per streetlight will be required	\$ 69,300
ELECTRICITY (IRRIGATION & POND PUMPS)	TBD	The District utilizes electric utilities to maintain and run the irrigation system and pond pumps. The amount is estimated for FY 2024	\$ 8,000
WATER	TBD	The District utilizes reclaimed and potable for irrigation and common area usage. Amount depicted is an estimate for FY 2024	\$ 5,000
LANDSCAPING MAINTENANCE	TBD	Includes Core Maintenance Services of mowing, detailing, fertilization & pest control, potential annual replacements, tree trimming, and irrigation inspections. The District is anticipating that these services will come online February 2025 and the costs depicted reflect 8 months	\$ 50,000
IRRIGATION MAINTENANCE	TBD	As needed repairs and maintenance of the landscape irrigations system. Amount is estimated for the repairs and maintenance based on the 5 months of service in FY 2025	\$ 3,500
POND MAINTENANCE	TBD	The District will be contracting for the monthly care and maintenance of the 9 lakes and ponds throughout the District that are estimated to be completed in late FY 2025	\$ 12,000
PHYSICAL ENVIRONMENT CONTINGENCY	TBD	Contingency will address any appropriations that are not considered in the above line items	\$ 25,000

**STATEMENT 3**  
**CURIOSITY CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**FY 2025 GENERAL FUND BUDGET**  
**O&M ASSESSMENT ALLOCATION**

**A. ERU Assignment**

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
40'	0.80	141	112.8	69.29%
50'	1.00	50	50	30.71%
60'	1.20	0	0	0.00%
<b>Total:</b>		<b>191</b>	<b>162.8</b>	<b>100.00%</b>

**B. Expenditures (O&M Assessment)**

Total Expenditures (net)	\$	331,548.00	
Total O&M Assessment	\$	331,548.00	[a]
Total ERUs		162.8	[b]
O&M Assessment per ERU (Net)	\$	<b>2,036.54</b>	[c = a / b]

**C. Assessment Allocation**

**Table 1 - Proposed FY 2025 Allocation of AR (NET)**

Approx Lot Width	Assigned ERU	Lot Count	Net Assmt/Lot	Total Net Assmt
40'	0.80	141	\$ 1,629.23	\$ 229,721
50'	1.00	50	\$ 2,036.54	\$ 101,827
60'	1.20	0	\$ 2,443.84	\$ -
<b>Total:</b>		<b>191</b>		<b>\$ 331,548.00</b>