

# Winter Garden Village at Fowler Groves Community Development District

12051 Corporate Boulevard, Orlando, FL 32817 Phone: 407.723.5900

<http://wgvcdd.com/>

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The following is the proposed agenda for the Winter Garden Village at Fowler Groves Community Development District Board of Supervisors' Meeting scheduled to be held on **Thursday, July 23, 2020 at 11:30 a.m. via conference call due to the COVID-19 Executive Order 20-150 extending Executive Order 20-69. Attached to this Agenda is a copy of the Executive Order 20-150.**

For those unable to attend in person, please use the conference call information:

Dial-In: 1-844-621-3956  
Access Code: 790 393 986 #

## **PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA**

### **Administrative Matters**

- Roll call to confirm a quorum
- Public Comment Period
- 1. **Consideration of Minutes of the April 23, 2020 Board of Supervisors' Meeting**
- 2. **Consideration of Resolution 2020-04, Setting the Regular Meeting Schedule for Fiscal Year 2020-2021**
- 3. **Consideration of Resolution 2020-05, Resetting the Public Hearing to Adopt Amended and Restated Rules of Procedures**

### **Business Matters**

- 4. **Public Hearing on the Adoption of the District's Fiscal Year 2020-2021 Budget**
  - Public Comments and Testimony
  - Board Comments
  - A. **Consideration of Resolution 2020-06, Adopting a Fiscal Year 2020-2021 Budget and Appropriating Funds**
  - B. **Consideration of Resolution 2020-07, Adopting an Assessment Roll for Fiscal Year 2020-2021 and Certifying Special Assessments for Collection**
- 5. **Consideration of PFM Fee Increase Letter**
- 4. **Consideration of First Amendment to Agreement between the District and VGlobalTech for Website Services** *(provided under separate cover)*
- 5. **Consideration of Annual Engineer's Report**
- 6. **Update on Pond Repair** *(provided under separate cover)*
- 7. **Consideration of the Fiscal Year 2019 Audited Financial Statement**
- 8. **Ratification of Payment Authorizations 158 - 159**
- 9. **Review of District's Financial Position**

### **Other Business**

#### **Staff Reports**

District Counsel  
District Engineer  
District Manager

#### **Audience Comments**

#### **Supervisors Requests**

#### **Adjournment**



# STATE OF FLORIDA

## OFFICE OF THE GOVERNOR

### EXECUTIVE ORDER NUMBER 20-150

(Emergency Management – COVID-19 – Local Government Public Meetings)

WHEREAS, Executive Order 20-69, as extended by Executive Order 20-112, Executive Order 20-123 and Executive Order 20-139, expires on June 30, 2020, unless extended.

NOW, THEREFORE, I, RON DESANTIS, as Governor of Florida, by virtue of the authority vested in me by Article IV, Section (1)(a) of the Florida Constitution, Chapter 252, Florida Statutes, and all other applicable laws, promulgate the following Executive Order to take immediate effect:

Section 1. I hereby extend Executive Order 20-69, as extended by Executive Orders 20-121, 20-123 and 20-139, until 12:01 a.m. on August 1, 2020.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Florida to be affixed, at Tallahassee, this 23rd day of June, 2020.

A large, stylized handwritten signature of Ron Desantis in black ink, written over a horizontal line.

RON DESANTIS, GOVERNOR

ATTEST:

A handwritten signature of Laurel M. Lee in black ink, written over a horizontal line.

SECRETARY OF STATE

DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

2020 JUN 23 PM 5:54

FILED

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Minutes**

**WINTER GARDEN VILLAGE AT FOWLER GROVES  
COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS' MEETING MINUTES**

**FIRST ORDER OF BUSINESS**

**Call to Order**

The Board of Supervisors' Meeting for the Winter Garden Village at Fowler Groves Community Development District was called to order on **Thursday, April 23, 2020 at 11:30 a.m. Via conference call due to the COVID-19 Executive Order 20-69.**

Board Members listed below were present via phone:

Kerri Ryan	Chair	(via phone)
Ginette Long	Vice Chair	(via phone)
Tracey Joseph	Assistant Secretary	(via phone)

Also present were:

Jane Gaarlandt	PFM Group Consulting, LLC	(via phone)
Christina Hanna	PFM Group Consulting, LLC	(via phone)
Lubna Sikder	PFM Group Consulting, LLC	(via phone)
Sarah Warren	Hopping Green & Sams	(via phone)
John Herbert	NV5-District Engineer	(via phone)
Jim Rabb	DGC Environmental Services	(via phone)

**SECOND ORDER OF BUSINESS**

**Roll call to confirm a quorum**

Ms. Harris called roll as listed above.

**THIRD ORDER OF BUSINESS**

**Public Comment Period**

There were no public comments at this time.

Ms. Gaarlandt requested to take the discussion of the pond and move it to the first item of business.

**FOURTH ORDER OF BUSINESS**

**Discussion of Pond Repair  
a) SJRWMD Permit Requirements  
b) DGC Proposal**

Mr. Herbert provided information regarding the pond repair. Mr. Rabb asked if the pipe that was to be installed no longer a consideration due to the re-permitting considerations. Mr. Herbert stated the pipe will still go in but the hard pan is removed it will keep holding

water. Mr. Rabb asked if the District wanted to break up the repair and install the pipe first and then do the hard pan layer. Ms. Ryan stated there is no way to do it all at once and she can't go to the Developer for money especially now with the virus situation. Ms. Gaarlandt stated if the District gets started soon the repair must be broken up over the two fiscal years. Ms. Gaarlandt asked about the timeframe for the entire repair. Mr. Rabb stated with no rain issues it would take two weeks from the time they break ground to the completion date. This repair will be separated into two and the pipe will be done first. Ms. Gaarlandt asked about the price of the pipe in relation to the Fiscal Year 2020 Budget. Mr. Rabb will double check the cost and inform Ms. Gaarlandt. A lengthy discussion took place. Mr. Rabb will prepare a quote to just do the pipe alone. It could reduce the budgeted amount. Mr. Rabb will get various options submitted to District staff by Monday and structure it around \$82,000.00.

On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves CDD approved the DGC Proposal.

#### **FIFTH ORDER OF BUSINESS**

#### **Acceptance of Mr. Segall's Resignation from the Board of Supervisors**

Ms. Gaarlandt noted the District received a written resignation from Mr. Segall.

On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves CDD accepted Mr. Segall's Resignation.

This created 2 vacancies on the Board. Mr. Segall was in Seat 1 which expires this year and Seat 5 is also vacant. Ms. Gaarlandt called for nominations to fill the vacancies. There were no nominations at this time. This will be brought back to the next meeting.

#### **SIXTH ORDER OF BUSINESS**

#### **Consideration of Minutes a) Board of Supervisors' Meeting Minutes, July 25, 2019 b) Auditor Selection Committee Minutes, July 25, 2019**

The Board reviewed the minutes from the July 25, 2019 Board of Supervisors' Meeting and the July 25, 2019 Auditor Selection Committee Meeting.

On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves CDD approved the minutes of the July 25, 2019 Board of Supervisors' Meeting and the July 25, 2019 Auditor Selection Committee Meeting.

## **SEVENTH ORDER OF BUSINESS**

### **Consideration of Resolution 2020-01, Designating Date, Time and Location for a Landowners' Meeting and Election**

Ms. Gaarlandt suggested November 3, 2020 as the date of the Landowners' Election to be held at the PFM Orlando East office. A discussion took place. The date can be changed if needed.

On motion by Ms. Ryan, and second by Mr. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District approved Resolution 2020-01, Designating November 3, 2020 at the PFM East Orlando Office as the Date, Time and Location for a Landowners' Meeting and Election.

## **EIGHTH ORDER OF BUSINESS**

### **Consideration of Resolution 2020-02, Approving a Proposed Budget for fiscal Year 2020- 2021 and Setting a Public Hearing Date Thereon**

District staff suggested July 23, 2020 as the public hearing date as it is the regular meeting date in July which has already been noticed for the District.

The Board reviewed the proposed Budget for Fiscal Year 2020-2021. Ms. Gaarlandt explained the increases and decreases to the budget. It is the same overall budget as last year.

On motion by Ms. Ryan, and second by Ms. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District approved Resolution 2020-02, Approving a Proposed Budget for Fiscal Year 2020-2021 and setting July 23, 2020 as the Public Hearing.

## **NINTH ORDER OF BUSINESS**

### **Consideration of Resolution 2020- 03, Setting a Public Hearing to Adopt Amended and Restated Rules of Procedures a) Memorandum of Updated Provisions of the District's Rules of Procedures**

District staff recommended July 23, 2020 as the public hearing date for the adoption of the Amended and Restated Rules of Procedures.

On MOTION by Ms. Ryan, seconded by Ms. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves CDD approved Resolution 2020-03, Setting July 23, 2020 as the Public Hearing Date to Adopt Amended and restated Rule of Procedures.

## **TENTH ORDER OF BUSINESS**

### **Review of Site Safety Survey**

Ms. Gaarlandt noted the Site Safety Survey was conducted earlier in the year. The Board reviewed the Site Safety Survey.

There was some damage to the railing and light poles with exposed electrical components. Ms. Ryan noted the issues have been corrected. She noted she spoke with Ms. Harris regarding the common area sidewalks and whether they are POA or CDD because some of the areas have significant algae buildup. Ms. Warren will look up the tract ownership. The conductor of the survey was not aware if the property they were surveying was OOA or CDD and some of the light poles surveyed belonged to the POA.

On MOTION by Ms. Ryan, seconded by Ms. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves CDD approved the Site Safety Survey.

## **ELEVENTH ORDER OF BUSINESS**

### **Ratification of VGlobalTech Agreement for ADA Auditing Services**

The Board previously approved this proposal which is included in the Budget in the amount of \$1,200.00 per year for quarterly human and technical website audits.

On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District ratified the VGlobalTech Agreement for ADA Auditing Services.

## **TWELFTH ORDER OF BUSINESS**

### **Ratification of Grau's Engagement Letter**

Board Members reviewed the Grau Engagement Letter. The fee for the Annual Audit is \$4,100.00 it is for 3 years. The District budgeted \$5,000.00

On MOTION by Ms. Ryan, seconded by Ms. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District ratified the Grau's Engagement Letter.

**THIRTEENTH ORDER OF BUSINESS****Ratification of the PFM  
Engagement Letter for Re-  
Amortization Services**

Ms. Gaarlandt noted this is not an additional agreement. It is already approved with the overall agreement with PFM. This is for accounting purposes only as PFM needs an actual agreement that states they will perform Re-Amortization Services.

On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District ratified the PFM Engagement Letter for Re-Amortization Services.

**FOURTEENTH ORDER OF BUSINESS****Ratification of Payment  
Authorization 144 – 160**

Board Members reviewed Payment Authorization 144 - 160, that was previously approved by the Chair and processed. Ms. Gaarlandt requested a motion to ratify Payment Authorizations 144-160.

On MOTION by Ms. Ryan, seconded by Ms. Long, with all in favor, the Board of Supervisors for the Winter Garden Village at Fowler Groves Community Development District ratified Payment Authorization 144 – 160.

**FIFTEENTH ORDER OF BUSINESS****Review of District's Financial  
Position and Budget to Actual YTD**

Board Members reviewed the District financials. No action from the Board was necessary.

**SIXTEENTH ORDER OF BUSINESS****Staff Reports**

**Attorney** – No Report

**Engineer** – No Report

**Manager** – Ms. Gaarlandt asked MS. Hanna if she received a response back from the Supervisor of Elections. Ms. Hanna indicated that she has not received a response yet.

**SEVENTEENTH ORDER OF BUSINESS****Supervisor Requests  
and Adjourn**

There were no comments from the Audience or Supervisors. There was no further business to discuss so, a motion to adjourn was requested.



On MOTION by Ms. Ryan, seconded by Ms. Joseph, with all in favor, the April 23, 2020 Board of Supervisors' Meeting for the Winter Garden Village at Fowler Groves Community Development District was adjourned.

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Secretary/Assistant Secretary

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Chairperson/Vice-Chairperson

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Resolution 2020-04**

## **RESOLUTION 2020-04**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2020-2021; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Winter Garden Village at Fowler Groves Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Orange 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 2020-2021 annual meeting schedule attached as **Exhibit A**.

### **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2020-2021 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 23<sup>rd</sup> day of July, 2020.

ATTEST:

**WINTER GARDEN VILLAGE AT  
FOWLER GROVES COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2020-2021 Annual Meeting Schedule

## **Exhibit A**

### **BOARD OF SUPERVISORS MEETING DATES WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2020-2021**

The Board of Supervisors of the Winter Garden Village at Fowler Groves Community Development District will hold their regular meetings for Fiscal Year 2020-2021 at PFM Group Consulting LLC, 12051 Corporate Boulevard, Florida 32817, at 11:30 a.m., unless otherwise indicated as follows:

**September 24, 2020**

**January 28, 2020**

**April 22, 2021**

**July 22, 2021**

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 PFM Group Consulting LLC or by calling (407) 723-5900.

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

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Resolution 2020-05**

## **RESOLUTION 2020-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2020-03 TO SET THE DATE, TIME AND LOCATION OF THE PUBLIC HEARING TO CONSIDER AND HEAR COMMENT ON THE ADOPTION OF AMENDED AND RESTATED RULES OF PROCEDURE; AUTHORIZING PUBLICATION OF NOTICE OF SUCH HEARING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Winter Garden Village at Fowler Groves Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Orange County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (the “Board”) is authorized by Section 190.011(5), *Florida Statutes*, to adopt rules and orders pursuant to Chapter 120, *Florida Statutes*.

**WHEREAS**, on April 23, 2020, at a duly noticed public meeting, the District’s Board of Supervisors (“Board”) adopted Resolution 2020-03, setting a public hearing to consider and hear comment on the adoption of Amended and Restated Rules of Procedure for 11:30 a.m., on July 23, 2020, at the offices of PFM Group Consulting LLC, 12051 Corporate Boulevard, Orlando, Florida 32817; and

**WHEREAS**, due to a publication error, the Board now desires to reset the date of the public hearing in order to allow proper publication of notice in accordance with Chapter 120, *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. PUBLIC HEARING DATE RESET.** Resolution 2020-03 is hereby amended to reflect that the public hearing to adopt the District’s Amended and Restated Rules of Procedure as declared in Resolution 2020-03 is reset to:

<b>Date:</b>	_____
<b>Time:</b>	11:30 a.m.
<b>Location:</b>	PFM Group Consulting LLC 12051 Corporate Boulevard Orlando, Florida 32817

**SECTION 2. RESOLUTION 2020-03 OTHERWISE REMAINS IN FULL FORCE AND EFFECT.** Except as otherwise provided herein, all of the provisions of Resolution 2020-03 continue in full force and effect.

**SECTION 3. AUTHORIZED TO PUBLISH NOTICE.** The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

**SECTION 4. 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 5. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and adoption by the Board.

**PASSED AND ADOPTED** this 23<sup>rd</sup> day of July, 2020.

ATTEST:

**WINTER GARDEN VILLAGE AT  
FOWLER GROVES COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Vice/Chairperson, Board of Supervisors

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**District's Fiscal Year 2020-2021 Budget**



**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Resolution 2020-06**

## RESOLUTION 2020-06

**THE ANNUAL APPROPRIATION RESOLUTION OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2020, submitted to the Board of Supervisors (“**Board**”) of the Winter Garden Village at Fowler Groves Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“**Fiscal Year 2020/2021**”) 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 WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT:**

## SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Winter Garden Village at Fowler Groves Community Development District for the Fiscal Year Ending September 30, 2021."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2020/2021, 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(S)	\$_____
TOTAL ALL FUNDS	\$_____

## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2020/2021 or within 60 days following the end of the Fiscal Year 2020/2021 may amend its Adopted 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. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 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 under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 23<sup>RD</sup> DAY OF JULY, 2020.**

ATTEST:

**WINTER GARDEN VILLAGE AT FOWLER  
GROVES COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**"EXHIBIT A"**

Winter Garden Village at Fowler Groves Community  
Proposed Fiscal Year 2021 Annual Operations & Maintenance  
(October 1, 2020 through September 30, 2021)

**FY 2021  
Proposed  
Budget**

**Revenues**

On Roll O&M	127,025.00
Carry Forward Revenue	45,250.00
<b>Net Revenues</b>	<b>\$ 172,275.00</b>

**General & Administrative Expenses**

Trustee Fees	10,000.00
Management	20,000.00
Engineering	10,000.00
Dissemination Agent	500.00
Property Appraiser	5,000.00
District Counsel	15,000.00
Assessment Administration	5,000.00
Audit	5,000.00
Telephone	100.00
Postage/Shipping	200.00
Copies	200.00
Legal Advertising	2,000.00
Contingency	2,500.00
Website Maintenance	2,700.00
Dues, Licenses, and Fees	175.00
General Insurance	6,500.00
Hurricane Clean Up	5,000.00
Field/Pond Maintenance	82,400.00
<b>Total Expenses</b>	<b>\$ 172,275.00</b>

**"Exhibit A Continued"**

Winter Garden Village @ Fowler Groves Community Development District  
Debt Service Fund Budget, FY 2020-2021  
Series 2016 Special Assessment Bonds

FY 2021  
Budget

REVENUES:

Special Assessments Series 2016	\$2,052,618.75
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TOTAL REVENUES	<u><u>\$2,052,618.75</u></u>
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EXPENDITURES:

Series 2016 -Interest 11/1/2020	\$388,706.25
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Series 2016 - Principal 5/1/2021	\$900,000.00
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Series 2016 - Interest 5/1/2021	\$388,706.25
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TOTAL EXPENDITURES	<u><u>\$1,677,412.50</u></u>
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EXCESS REVENUES	<u><u>\$375,206.25</u></u>
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November 1, 2021 Series 2016 Debt Service Payment	\$375,206.25
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**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Resolution 2020-07**

## RESOLUTION 2020-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2020/2021; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Winter Garden Village at Fowler Groves 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 Orange 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, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; 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 2020/2021; 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 of the Winter Garden Village at Fowler Groves Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, 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 WINTER GARDEN VILLAGE AT FOWLER  
GROVES COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that 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, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 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. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** 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 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 23<sup>rd</sup> day of July, 2020.

ATTEST:

**WINTER GARDEN VILLAGE AT FOWLER  
GROVES COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**PFM Fee Increase Letter**



July 16, 2020

Ms. Kerri Ryan  
Chairman of the Board of Supervisors  
Winter Garden Village at Fowler Groves Community Development District  
12051 Corporate Boulevard  
Orlando, FL 32817

Dear Ms. Ryan:

**pfm**

---

12051 Corporate Blvd.  
Orlando, FL 32817  
407.723.5900

---

**pfm.com**

Thank you for the opportunity to continue serving as District Manager to the Winter Garden Village at Fowler Grove Community Development District (the "District"). The agreement in place between our firm and the District dated January 24, 2019 provides for the review and adjustment annually of our fees pursuant to the District's annual budget process. We are respectfully requesting a fee increase from \$17,500 to \$20,000 for the year.

Please note this change will be effective on the billing for October 2020, in conjunction with the District's new Fiscal Year.

Provided the changes are acceptable, please have an authorized official of the District sign and return a copy of this letter to us to acknowledge the increase.

Sincerely,  
**PFM GROUP CONSULTING LLC**

---

Senior Managing Consultant

Accepted by:

---

(Signature)

---

(Print Name)

---

(Date)

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Agreement between the District and  
VGlobalTech**

## Website Maintenance Proposal For

### Winter Garden Village at Fowler Grove CDD

Date	Version#	Comments	Author
June 25, 2020	1.0	Created Proposal	VB Joshi



BBB Rating: A+  
Click for Profile

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**Any violations are punishable under the law and shall be prosecuted.**

*\* VGlobalTech has developed unique ADA and WCAG compliance expertise, optimized website templates, compliance multi-step procedure and quality control, document conversion software and test procedures. Contact us for details of VGlobalTech's Intellectual Property.*

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## 1.0 Pricing

### 1.1 Monthly Maintenance, Hosting and Email Support

Maintenance contract is required for VGlobalTech's proprietary document conversion software (PDF to RTF) to be used that allows faster, accurate and batch processing for document conversion.

	Task
1.	Full content upload support to regularly keep site updated (includes all documents, audit reports, agendas, meeting minutes, events etc). <b>Update turnaround time – less than 24 hrs from customer sending the content and documents to be updated to VGT team.</b>
2.	PDF Documents conversion (to Text, HTML etc) as needed ( <b>new documents during the maintenance year only</b> ) for ADA Compliance / Reader Compliance. VGlobalTech's <b>proprietary batch conversion software</b> shall be used by our team for faster batch-conversion processing as long as the contract is valid (big time saver that creates compliant documents that can be uploaded to the website). If Auto conversion fails, VGlobalTech team shall perform manual OCR and conversion within 24 hrs.
3.	Email accounts setup and support
	<p><b>Total Monthly Maintenance with full content upload, document conversion:</b></p> <p><b>\$100 / month</b></p> <p>*support beyond 10 hrs. / month / CDD shall be billed at \$55 / hr. separately (VGlobalTech team shall be responsible to track and report hours exceeded, if any)</p> <p>***Monthly maintenance must be paid before the 10<sup>th</sup> of every month</p>

This proposal includes following points, stipulations terms and conditions:

\*(1) conference call or in person meetings per month with client to review metrics, results and monthly recaps *\*unless otherwise noted*

\* email and phone communication

\*Anything out of the scope of work in the above proposal will be addressed and client will be immediately notified. After notification of additional work, a subsequent quote will be provided to cover that work.

\*Client is responsible to adhering to timelines as far as information required to complete the task is concerned. If timelines are not adhered to and exceed 15 business days past the current marketing months, last day, all work will end. A new month with new allocated costs will be presented for future work to commence. No refunds and owed work will be due unless otherwise agreed upon. **An Invoice will be provided once signature approval of this project proposal. Payments will be made to VGLOBALTECH**

\*Client is responsible for verifying quality of work, providing feedback, verifying that compliance has been met as required. VGlobalTech team shall not be responsible for any legal ramifications arising from work not done as per external agencies / organizations / associations needs if proper feedback is not provided by the customer. VGlobalTech's work will be in best faith but cannot guarantee all compliance / legal needs since we are not the final authority in the ADA or WCAG compliance area. VGlobalTech shall not be liable for any legal ramifications arising from compliance issues and cannot be held responsible for any legal or other lawsuits.

Refund Policy: The client may halt work and request for a refund within seven days of the date of signing this services agreement by mailing a signed letter to the main address listed on [www.VGlobalTech.com](http://www.VGlobalTech.com) website. If client requests a refund within seven days of the date of signing their agreement, they shall be liable to pay for all work completed and will be refunded the remaining balance of the initial payment if billable work has not exceeded a charge that would be greater than client's initial payment. If client requests a refund after the seven days from the date of the signing of the agreement client is liable to pay for all work completed plus an additional 25% of any remaining balance that may still be due. Once line item projects are complete no refunds will be issued. Confidentiality: All information between client and service provider inclusive of technical and business information relating to proprietary ideas, patentable ideas and/or trade secrets, existing and/or contemplated products and services, research and development, production, costs, profit and margin information, finances and financial projections, customers, clients, marketing, and current or future business plans and models, regardless of whether such information is designated as "Confidential Information" at the time of its disclosure and will be treated as such and with absolute confidentiality and will not be shared or used, which will be maintained at all times. The client is not allowed to disclose their price with any third parties. Doing so is in breach of this agreement. All information development will be shared and proprietary information and property between client and service providers.

2.0 Proposal Acceptance:

The VGlobalTech proposed solution and terms have been accepted by the customer and the VGlobalTech can proceed with the project. All payments shall be made according to this agreement.

☒ *Website, Monthly Maintenance w/ Hosting and Email support*

Signatures:

\_\_\_\_\_  
For Customer Date

VB Joshi  
\_\_\_\_\_  
For VGlobalTech Date

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Annual Engineer's Report**



## **WINTER GARDEN VILLAGE AT FOWLER GROVES COMMUNITY DEVELOPMENT DISTRICT**

### **ANNUAL ENGINEERING INSPECTION OF CDD-OWNED FACILITIES**

INSPECTION DATE: JUNE 19, 2020

REPORT DATE: JULY 16, 2020

CDD ENGINEER: JASON MAHONEY, P.E.  
NV5, Inc.  
201 S. BUMBY AVENUE  
ORLANDO, FL 32803

#### **EXECUTIVE SUMMARY:**

The Community Development District owns and maintains Ponds A1, A2, and B1 located within Winter Garden Village at Fowler Groves. The engineering inspection conducted on June 19, 2020 focused on the working order and condition of each of the ponds and the level and quality of their maintenance. The state of the stormwater ponds is also compared to the results of last year's recommendations. Photos were taken during the inspection and are included in the body of this report as necessary to illustrate the condition of the ponds.

The Winter Garden Florida Hospital's relocation of Pond B1 was under continuing construction during this year's inspection. Florida Hospital is responsible for the ownership and maintenance of the relocated Pond B2. Please see Photo #13 for Pond B1 plan layout.

During the inspection, these were our findings:

1. Pond A1 east was wet while A1 west was dry with rainfall occurring within previous 24 hours.
2. Pond A2 was dry with cleaned bubble up structure having an unchained grate.
3. Pond B1 is currently under reconstruction by Florida Hospital.
4. Pond B2 is completed and maintained by Florida Hospital.

The suggestions for rectifying the issues found during this inspection can be found in the RECOMMENDATIONS section of this report.

#### **FINDINGS**

201 South Bumby Avenue | Orlando, FL 32803 | [www.NV5.com](http://www.NV5.com) | Office 407.896.3317 | Fax 407.896.9167

CONSTRUCTION QUALITY ASSURANCE - INFRASTRUCTURE - ENERGY - PROGRAM MANAGEMENT - ENVIRONMENTAL

### ***Pond A1***

Pond A1 is divided into Pond A1 East and West. Both ponds were designed as dry retention ponds with underdrain systems below the pond bottoms designed to draw down the water level after a rain event. As such, when the ponds are not experiencing or recovering from a rain event, they should not retain any standing water. Last year's report dated June 26, 2019 showed that Pond A1 East had standing water (See Photo #1). This year's inspection was shown with standing water. Geotechnical borings performed in the pond show a hardpan layer impeding recovery. Our recommendation for mitigating this issue can be found in the RECOMMENDATIONS section of this report.



**PHOTO #1 – Pond A1 East on June 20, 2019**



**PHOTO #2 – Pond A1 East on June 19, 2020**





Runoff is conveyed into Pond A1 East through two bubble up structures within the Pond. Previous request to chain the grates have been addressed by bolting them down (as shown in Photo #3).



**PHOTO #3 – Pond A1 East Bubble Up Structure #2 on June 19, 2020**



Pond A1 West was observed to be in good working order and is being maintained properly (See Photo #5).



**PHOTO #4 – Pond A1 West on June 20, 2019**



**PHOTO #5 – Pond A1 West on June 19, 2020**







**PHOTO #6 – Pond A1 West on June 20, 2019**



**PHOTO #7 – Pond A1 West on June 19, 2020**





## ***Pond A2***

Pond A2 was also designed as a dry retention pond and should function similarly to Pond A1. Pond A2 was found to be in good working order. The grassed side slopes were mowed properly and well maintained (See Photo #9). The underdrain system appeared to be working properly as no standing water was observed in any portion of Pond A2. The discharge structure was clean and seemed to be working properly as water was witnessed flowing from the underdrain discharge pipe (See Photo #10).



**PHOTO #8 –Structural Weir from A1 to A2 on June 20, 2019**



**PHOTO #9 –Structural Weir from A1 to A2 on June 19, 2020**





**PHOTO #10 –Control Structural Weir for A2 on June 19, 2020**





**PHOTO #11 – Pond A2 Drainage Control Structure on June 19, 2020**

In last year's report, the grate on the discharge structure was not connected to the structure by the available chain. This year's inspection showed the grate on the discharge structure in Pond A2 was still not connected to the structure by the available chain. Our recommendation for mitigating this issue can be found in the RECOMMENDATIONS section of this report.

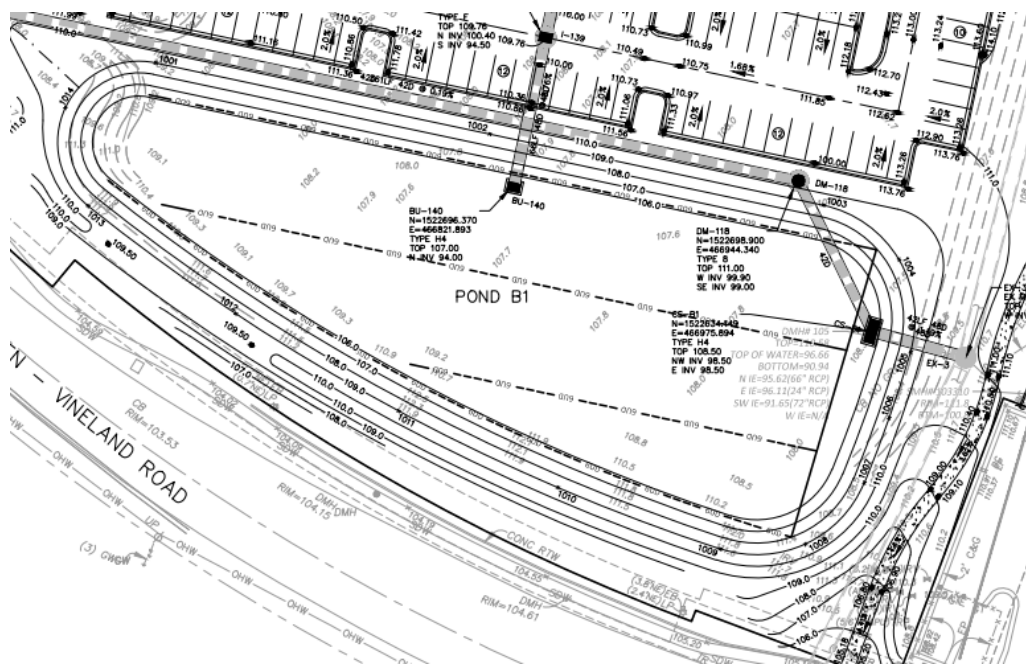
## ***Pond B1***

Pond B1 was currently under reconstruction for Winter Garden Florida Hospital's relocation of Pond B1. Below is a picture of the construction progress. Final grading of the pond is incomplete (See Photo #12).



**PHOTO #12 – Pond B1 outfall structure on June 19, 2020**





**PHOTO #13 – Pond B1 designed plan view**

### **RECOMMENDATIONS**

In summary, the following corrective actions are recommended for each pond. We recommend these actions be completed within 30 days of the CDD receiving this report. Re-inspection of the drainage system by the CDD engineer should be done when these recommendations have been fulfilled and the system is brought into full compliance. We will be on call for notification when the below work is complete.

#### **Pond A1 East**

- NV5 has been retained by the CDD to engineer a permanent solution to the standing water issue in this pond. The permanent solution includes permitting with SJRWMD to formally raise the bottom of Pond A1 East and removal of the underdrains. Most importantly the hardpan layer must be removed and replaced with free flowing soils. This activity is presently ongoing.

#### **Pond A1 West**

- No remedial action.

#### **Pond A2**

- No remedial action.
- Connect the grate on the drainage control structure to the structure using the available chain.

#### **Pond B1**

- Inspect once construction is completed.



If the Trustee has any questions regarding this inspection report or the recommendations included herein, please don't hesitate to contact me at (407) 896-3317.

Sincerely,

Jason Mahoney, P.E.  
Winter Garden Village at Fowler Groves CDD Engineer  
FL PE Registration No. 65183  
NV5, Inc.  
201 S. Bumby Avenue  
Orlando, FL 32803

John Herbert, P.E.  
Project Engineer  
NV5, Inc.  
201 S. Bumby Avenue  
Orlando, FL 32803



**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Pond Repair**



**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Fiscal Year 2019 Audited Financial  
Statement**

**WINTER GARDEN VILLAGE AT FOWLER GROVE  
COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2019**

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Winter Garden Village at Fowler Grove Community Development District  
Orange County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2019, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund, of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *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, 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 16, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 16, 2020

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2019. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$19,857,160).
- The change in the District's total net position in comparison with the prior fiscal year was \$1,112,869, 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, 2019, the District's governmental funds reported combined ending fund balances of \$1,863,131, an increase of \$228,375 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items, restricted for debt service, assigned to subsequent year's expenditures, 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 are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the 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.

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2019	2018
Current and other assets	\$ 1,874,730	\$ 1,637,634
Total assets	1,874,730	1,637,634
Liabilities, excluding long-term liabilities	346,927	349,761
Long-term liabilities	21,384,963	22,257,902
Total liabilities	21,731,890	22,607,663
Net Position		
Restricted	1,454,882	380,405
Unrestricted	(21,312,042)	(21,350,434)
Total net position	\$ (19,857,160)	\$ (20,970,029)

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2019	2018
Revenues:		
Program revenues		
Charges for services	\$ 2,012,377	\$ 1,736,504
Operating grants and contributions	5,310	-
General revenues		
Interest and other revenues	5,173	6,660
Total revenues	<u>2,022,860</u>	<u>1,743,164</u>
Expenses:		
General government	63,637	51,172
Maintenance and operations	19,885	-
Interest	826,469	854,018
Total expenses	<u>909,991</u>	<u>905,190</u>
Change in net position	<u>1,112,869</u>	<u>837,974</u>
Net position - beginning	(20,970,029)	(21,808,003)
Net position - ending	<u><u>\$ (19,857,160)</u></u>	<u><u>\$ (20,970,029)</u></u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$909,991. The costs of the District's activities were partially funded by program revenues. Program revenues, comprised primarily of assessments, increased during the fiscal year as a result of an increase in debt service assessments. In total, expenses increased slightly from the prior fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.

## DEBT ADMINISTRATION

### Capital Debt

At September 30, 2019, the District had \$21,505,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide property 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 the Winter Garden Village at Fowler Grove Community Development District's Finance Department at 12051 Corporate Boulevard, Orlando, Florida 32817.



**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2019**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 77,681
Interest receivable	264
Prepaid items	6,839
Restricted assets:	
Investments	<u>1,789,946</u>
Total assets	<u>1,874,730</u>
 <b>LIABILITIES</b>	
Accounts payable	11,599
Accrued interest payable	335,328
Non-current liabilities:	
Due within one year	875,000
Due in more than one year	<u>20,509,963</u>
Total liabilities	<u>21,731,890</u>
 <b>NET POSITION</b>	
Restricted for debt service	1,454,882
Unrestricted	<u>(21,312,042)</u>
Total net position	<u>\$ (19,857,160)</u>

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Primary government:				
Governmental activities:				
General government	\$ 63,637	\$ 52,523	\$ -	\$ (11,114)
Maintenance and operations	19,885	-	-	(19,885)
Interest on long-term debt	826,469	1,959,854	5,310	1,138,695
Total governmental activities	909,991	2,012,377	5,310	1,107,696
General revenues:				
Unrestricted investment earnings				5,173
Total general revenues				5,173
Change in net position				1,112,869
Net position - beginning				(20,970,029)
Net position - ending				\$ (19,857,160)

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2019**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 77,681	\$ -	\$ 77,681
Investments	-	1,789,946	1,789,946
Interest receivable	-	264	264
Prepaid items	6,839	-	6,839
Total assets	<u>\$ 84,520</u>	<u>\$ 1,790,210</u>	<u>\$ 1,874,730</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 11,599	\$ -	\$ 11,599
Total liabilities	<u>11,599</u>	<u>-</u>	<u>11,599</u>
Fund balances:			
Nonspendable:			
Prepaid items	6,839	-	6,839
Restricted for:			
Debt service	-	1,790,210	1,790,210
Assigned to subsequent year's expenditures	45,000	-	45,000
Unassigned	21,082	-	21,082
Total fund balances	<u>72,921</u>	<u>1,790,210</u>	<u>1,863,131</u>
Total liabilities and fund balances	<u>\$ 84,520</u>	<u>\$ 1,790,210</u>	<u>\$ 1,874,730</u>

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET –  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2019**

Total fund balances - governmental funds \$ 1,863,131

Amounts reported for governmental activities in the statement of net position are different because:

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

Accrued interest payable	(335,328)	
Bonds payable	(21,505,000)	
Unamortized bond issuance discount, net	120,037	(21,720,291)
		<hr/>
Net position of governmental activities		<u>\$ (19,857,160)</u>

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	<u>Major Funds</u>		<u>Total</u>
	<u>General</u>	<u>Debt Service</u>	<u>Governmental Funds</u>
<b>REVENUES</b>			
Assessments	\$ 52,523	\$ 1,959,854	\$ 2,012,377
Interest income	5,173	5,310	10,483
Total revenues	<u>57,696</u>	<u>1,965,164</u>	<u>2,022,860</u>
<b>EXPENDITURES</b>			
Current:			
General government	63,637	-	63,637
Maintenance and operations	19,885	-	19,885
Debt service:			
Principal	-	880,000	880,000
Interest	-	830,963	830,963
Total expenditures	<u>83,522</u>	<u>1,710,963</u>	<u>1,794,485</u>
Excess (deficiency) of revenues over (under) expenditures	(25,826)	254,201	228,375
Fund balances - beginning	<u>98,747</u>	<u>1,536,009</u>	<u>1,634,756</u>
Fund balances - ending	<u>\$ 72,921</u>	<u>\$ 1,790,210</u>	<u>\$ 1,863,131</u>

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$ 228,375
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	880,000
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(7,061)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>11,555</u>
Change in net position of governmental activities	<u><u>\$ 1,112,869</u></u>

See notes to the financial statements

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Winter Garden Village at Fowler Grove Community Development District ("District") was established on January 26, 2006 by Ordinance No. 06-06 by City of Winter Garden, Florida and created pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2019, certain Board members are affiliated with DDR Winter Garden, LLC, a major landowner.

The Board has the final 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 is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

### **Assessments**

Assessments are non-ad valorem assessments on all assessable property within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 and, if collected using the Uniform Method of Collection, with discounts available for payments through February 28 and become delinquent on April 1. Alternatively, the District adopts a resolution providing for the collection dates and directly collects the assessments.

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

The District 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.

### **Debt Service Fund**

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

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

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

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

#### **Restricted Assets**

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



## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

#### **Deposits and Investments**

The District's cash 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;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

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

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

#### **Prepaid Items**

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

#### **Capital Assets**

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

#### **Unearned 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 ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

### **Other Disclosures**

#### Use of Estimates

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

### NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain 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 4 – DEPOSITS AND INVESTMENTS

#### Deposits

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

#### Investments

The District's investments were held as follows at September 30, 2019:

	Amortized Cost	Credit Risk	Maturities
US Bank Mmkt 5 - Ct	\$ 1,789,946	Not available	Not available
Total Investments	<u>\$ 1,789,946</u>		

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

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

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

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

## NOTE 5 – LONG-TERM LIABILITIES

### Series 2016

On October 20, 2016, the District issued \$24,030,000 of Special Assessment Refunding Bonds, Series 2016 consisting of \$7,125,000 Term Bonds due on May 1, 2024 with a fixed interest rate of 3%, \$8,030,000 Term Bonds due on May 1, 2031 with a fixed interest rate of 3.75%, and \$8,875,000 Term Bonds due on May 1, 2037 with a fixed interest rate of 4.125%. The Bonds were issued to provide funds for the refunding on the Series 2006 bonds and to pay the costs of issuance of the Series 2016 bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2017 through May 1, 2037.

The Series 2016 Bonds are subject to optional redemption beginning May 1, 2026 and to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. See Note 10 – Subsequent Event for extraordinary redemption amounts subsequent to fiscal year end.

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2019.

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2016 Bonds	\$ 22,385,000	\$ -	\$ 880,000	\$ 21,505,000	\$ 875,000
Less: issuance discount	(127,098)	-	(7,061)	(120,037)	-
Total	<u>\$ 22,257,902</u>	<u>\$ -</u>	<u>\$ 872,939</u>	<u>\$ 21,384,963</u>	<u>\$ 875,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 875,000	\$ 804,788	\$ 1,679,788
2021	900,000	778,538	1,678,538
2022	930,000	751,538	1,681,538
2023	955,000	723,638	1,678,638
2024	985,000	694,988	1,679,988
2025-2029	5,505,000	2,929,688	8,434,688
2030-2034	6,660,000	1,800,206	8,460,206
2035-2037	4,695,000	392,700	5,087,700
	<u>\$ 21,505,000</u>	<u>\$ 8,876,084</u>	<u>\$ 30,381,084</u>

#### **NOTE 6 – CONCENTRATION**

A significant portion of the District's activity is dependent upon the continued involvement of the Landowner, DDR Winter Garden, LLC, which is not affiliated with the Developer. The loss of which could have a material adverse effect on the District's operations.

#### **NOTE 7 – MANAGEMENT COMPANY**

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

#### **NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

#### **NOTE 9 – SUBSEQUENT EVENTS**

##### **Bond Payments**

Subsequent to fiscal year end, the District prepaid a total of \$30,000 of the Series 2016 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 52,501	\$ 52,523	\$ 22
Interest income	250	5,173	4,923
Total revenues	<u>52,751</u>	<u>57,696</u>	<u>4,945</u>
EXPENDITURES			
Current:			
General government	70,775	63,637	7,138
Maintenance and operations	39,000	19,885	19,115
Total expenditures	<u>109,775</u>	<u>83,522</u>	<u>26,253</u>
Excess (deficiency) of revenues over (under) expenditures	(57,024)	(25,826)	31,198
OTHER FINANCING SOURCES			
Carry forward	57,024	-	(57,024)
Total other financing sources (uses)	<u>57,024</u>	<u>-</u>	<u>(57,024)</u>
Net change in fund balances	<u>\$ -</u>	(25,826)	<u>\$ (25,826)</u>
Fund balance - beginning		<u>98,747</u>	
Fund balance - ending		<u>\$ 72,921</u>	

See notes to required supplementary information

**WINTER GARDEN VILLAGE AT FOWLER GROVE COMMUNITY DEVELOPMENT DISTRICT  
ORANGE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.



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**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  
Winter Garden Village at Fowler Grove Community Development District  
Orange County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 16, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 16, 2020



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
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**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  
Winter Garden Village at Fowler Grove Community Development District  
Orange County, Florida

We have examined Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

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 Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 16, 2020



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## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors  
Winter Garden Village at Fowler Grove Community Development District  
Orange County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated June 16, 2020.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 16, 2020, should be considered in conjunction with this management letter.

### Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Winter Garden Village at Fowler Grove Community Development District, Orange County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 16, 2020

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Payment Authorizations 158- 159**

**WINTER GARDEN VILLAGE AT FOWLER GROVES  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 158**

1/9/2020

Item No.	Payee	Invoice	FY19	FY20
<b>1</b>	<b>Hopping Green &amp; Sams</b>			
	District Counsel thru 11/30/19	111599		\$ 527.00
<b>2</b>	<b>PFM Group Consulting, LLC</b>			
	District Management Fee Dec 2019	DM-12-2019-0080		\$ 1,458.33
	Website Fee Dec 2019	DM-12-2019-0081		\$ 100.00
	October 2019 Postage	OE-EXP-00489		\$ 3.60
		<b>Subtotal</b>	<b>\$ -</b>	<b>\$ 2,088.93</b>
		<b>Total</b>	<b>\$2,088.93</b>	

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

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

## Lubna Sikder

---

**From:** Ryan, Kerri <kryan@sitecenters.com>  
**Sent:** Friday, January 10, 2020 4:54 PM  
**To:** Lubna Sikder  
**Subject:** FW: Winter Garden Village at Fowler Groves CDD Payment Authorization #158  
**Attachments:** WGVFG PA 158.pdf

**EXTERNAL EMAIL:** Use care with links and attachments.

Please accept this as approval of Payment Authorization #158 in the amount of \$2,088.93; I checked my records and don't have a copy of PA #157 – if you wouldn't mind resending I'll make sure I approve it as soon as I receive – thank you.

**Kerri A. Ryan, LEED GA**  
**SENIOR REGIONAL PROPERTY MANAGER**

**O:** 407-477-4892  
**E:** kryan@sitecenters.com

**SITE CENTERS**  
3251 Daniels Road Suite 130  
Winter Garden, FL 34787  
sitecenters.com • NYSE: SITC

Emergency Line: 877-225-5337

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**From:** Lubna Sikder [mailto:sikderl@pfm.com]  
**Sent:** Friday, January 10, 2020 12:27 PM  
**To:** Ryan, Kerri <kryan@sitecenters.com>  
**Subject:** Winter Garden Village at Fowler Groves CDD Payment Authorization #158

Hi Kerri,

Attached is the Payment Authorization #158 / Winter Garden Village at Fowler Grove CDD for your review and approval. Payment Authorization #157 is still pending. Please contact me if you have any questions.

**Lubna Sikder**  
District Accountant  
PFM Group Consulting LLC  
12051 Corporate Blvd., Orlando, FL 32817  
407.723.5900 – main number // 407.723.5901 – fax  
844.736.4233 // 844.PFM.4CDD  
[sikderl@pfm.com](mailto:sikderl@pfm.com)





**WINTER GARDEN VILLAGE AT FOWLER GROVES  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 159**

2/10/2020

Item No.	Payee	Invoice	FY20
1	<b>Hopping Green &amp; Sams</b> District Counsel thru 12/31/19	112345	\$ 645.00
2	<b>PFM Group Consulting, LLC</b> District Management Fee Jan 2020 Website Fee Jan 2020	DM-01-2020-0080 DM-01-2020-0081	\$ 1,458.33 \$ 100.00
3	<b>U.S. Bank</b> Administration Fees 11/01/19 - 10/31/20	5565664	\$ 9,255.73
<b>Subtotal</b>			<b>\$ 11,459.06</b>
<b>Total</b>			<b>\$11,459.06</b>

---

Secretary / Assistant Secretary

---

Chairman / Vice Chairman

## Lubna Sikder

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**From:** Ryan, Kerri <kryan@sitecenters.com>  
**Sent:** Tuesday, February 11, 2020 3:22 PM  
**To:** Lubna Sikder  
**Subject:** RE: Winter Garden Village at Fowler Groves CDD Payment Authorization #159  
**Attachments:** WGVFG PA 159.pdf

**EXTERNAL EMAIL:** Use care with links and attachments.

Good Afternoon Lubna, please accept this as approval of Payment Authorization #159 in the amount of \$11,459.06.

Thank you,

**Kerri A. Ryan, LEED GA**  
**SENIOR REGIONAL PROPERTY MANAGER**

**O:** 407-477-4892  
**E:** kryan@sitecenters.com

**SITE CENTERS**  
3251 Daniels Road Suite 130  
Winter Garden, FL 34787  
sitecenters.com • NYSE: SITC

Emergency Line: 877-225-5337

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**From:** Lubna Sikder <sikderl@pfm.com>  
**Sent:** Tuesday, February 11, 2020 9:38 AM  
**To:** Ryan, Kerri <kryan@sitecenters.com>  
**Subject:** Winter Garden Village at Fowler Groves CDD Payment Authorization #159

Hi Kerri,

Attached is the Payment Authorization #159 / Winter Garden Village at Fowler Grove CDD for your review and approval.

**Lubna Sikder**  
District Accountant  
PFM Group Consulting LLC  
12051 Corporate Blvd., Orlando, FL 32817  
407.723.5900 – main number // 407.723.5901 – fax  
844.736.4233 // 844.PFM.4CDD  
[sikderl@pfm.com](mailto:sikderl@pfm.com)

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Review of District's Financial Position**

# Winter Garden Village @ Fowler Groves

## Statement of Financial Position As of 5/31/2020

	General Fund	Debt Service Fund	General Fixed Asset Group	Long Term Debt Group	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$120,476.04				\$120,476.04
Money Market Account	45,465.46				45,465.46
Assessments Receivable	753.14				753.14
Prepaid Expenses	771.31				771.31
Assessments Receivable		\$11,067.98			11,067.98
Debt Service Reserve 2016A		747,316.42			747,316.42
Revenue 2016A		1,005,430.04			1,005,430.04
Prepayment 2016A		376.73			376.73
Principal 2016A		0.14			0.14
General 2016A		1,033.84			1,033.84
Total Current Assets	<u>\$167,465.95</u>	<u>\$1,765,225.15</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,932,691.10</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$1,754,157.17	\$1,754,157.17
Amount To Be Provided				18,845,842.83	18,845,842.83
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$20,600,000.00</u>	<u>\$20,600,000.00</u>
<b><u>Property, Plant &amp; Equipment</u></b>					
Other Fixed Assets (2006)			\$16,841,835.00		\$16,841,835.00
Other Fixed Assets (2007)			5,844,440.00		5,844,440.00
Other Fixed Assets (2008)			1,599,873.00		1,599,873.00
Total Property, Plant & Equipment	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,286,148.00</u>	<u>\$0.00</u>	<u>\$24,286,148.00</u>
<b>Total Assets</b>	<u><u>\$167,465.95</u></u>	<u><u>\$1,765,225.15</u></u>	<u><u>\$24,286,148.00</u></u>	<u><u>\$20,600,000.00</u></u>	<u><u>\$46,818,839.10</u></u>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$9,449.00				\$9,449.00
Deferred Revenue	753.14				753.14
Deferred Revenue		\$11,067.98			11,067.98
Total Current Liabilities	<u>\$10,202.14</u>	<u>\$11,067.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21,270.12</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$20,600,000.00	\$20,600,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$20,600,000.00</u>	<u>\$20,600,000.00</u>
<b>Total Liabilities</b>	<u><u>\$10,202.14</u></u>	<u><u>\$11,067.98</u></u>	<u><u>\$0.00</u></u>	<u><u>\$20,600,000.00</u></u>	<u><u>\$20,621,270.12</u></u>

# Winter Garden Village @ Fowler Groves

## Statement of Financial Position As of 5/31/2020

	General Fund	Debt Service Fund	General Fixed Asset Group	Long Term Debt Group	Total
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$48,313.88				\$48,313.88
Net Assets - General Government	24,606.79				24,606.79
Current Year Net Assets - General Government	84,343.14				84,343.14
Net Assets, Unrestricted		\$1,931,430.30			1,931,430.30
Current Year Net Assets, Unrestricted		(36,053.13)			(36,053.13)
Net Assets - General Government		(141,220.00)			(141,220.00)
Net Assets, Invd in Capital, Net of Debt			\$24,286,148.00		24,286,148.00
<b>Total Net Assets</b>	<u>\$157,263.81</u>	<u>\$1,754,157.17</u>	<u>\$24,286,148.00</u>	<u>\$0.00</u>	<u>\$26,197,568.98</u>
<b>Total Liabilities and Net Assets</b>	<u>\$167,465.95</u>	<u>\$1,765,225.15</u>	<u>\$24,286,148.00</u>	<u>\$20,600,000.00</u>	<u>\$46,818,839.10</u>

# **Winter Garden Village @ Fowler Groves**

## Statement of Activities

As of 5/31/2020

	General Fund	Debt Service Fund	General Fixed Asset Group	Long Term Debt Group	Total
<b><u>Revenues</u></b>					
On-Roll Assessments	\$126,271.86				\$126,271.86
On-Roll Assessments		\$1,671,890.74			1,671,890.74
Total Revenues	<u>\$126,271.86</u>	<u>\$1,671,890.74</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,798,162.60</u>
<b><u>Expenses</u></b>					
Trustee Services	\$9,288.41				\$9,288.41
Management	11,666.64				11,666.64
Engineering	110.00				110.00
Property Appraiser	22.00				22.00
District Counsel	4,431.50				4,431.50
Assessment Administration	5,000.00				5,000.00
Audit	3,000.00				3,000.00
Postage & Shipping	13.10				13.10
Legal Advertising	550.68				550.68
Contingency	24.43				24.43
Web Site Maintenance	1,100.00				1,100.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	6,035.00				6,035.00
Pond Maintenance	3,630.00				3,630.00
Principal Payment		\$905,000.00			905,000.00
Interest Payments - Series 2016		804,225.00			804,225.00
Total Expenses	<u>\$45,046.76</u>	<u>\$1,709,225.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,754,271.76</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
Interest Income	\$3,118.04				\$3,118.04
Interest Income		\$1,281.13			1,281.13
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$3,118.04</u>	<u>\$1,281.13</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,399.17</u>
<b>Change In Net Assets</b>	<b>\$84,343.14</b>	<b>(\$36,053.13)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$48,290.01</b>
<b>Net Assets At Beginning Of Year</b>	<u><b>\$72,920.67</b></u>	<u><b>\$1,790,210.30</b></u>	<u><b>\$24,286,148.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$26,149,278.97</b></u>
<b>Net Assets At End Of Year</b>	<u><u><b>\$157,263.81</b></u></u>	<u><u><b>\$1,754,157.17</b></u></u>	<u><u><b>\$24,286,148.00</b></u></u>	<u><u><b>\$0.00</b></u></u>	<u><u><b>\$26,197,568.98</b></u></u>

# Winter Garden Village @ Fowler Groves

Budget to Actual

For the period ending 05/31/2020

	Actual	Year To Date Budget	Variance	Adopted FY2020 Budget
<b><u>Revenues</u></b>				
On-Roll Assessments	\$126,271.86	\$84,683.36	\$41,588.50	\$127,025.00
Carry Forward Revenue	0.00	30,000.00	(30,000.00)	45,000.00
Interest Income	3,118.04	166.64	2,951.40	250.00
<b>Net Revenues</b>	<b>\$129,389.90</b>	<b>\$114,850.00</b>	<b>\$14,539.90</b>	<b>\$172,275.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Trustee Fees	\$9,288.41	\$6,666.64	\$2,621.77	\$10,000.00
Management	11,666.64	11,666.64	0.00	17,500.00
Engineering	110.00	6,666.64	(6,556.64)	10,000.00
Dissemination Agent	0.00	333.36	(333.36)	500.00
Property Appraiser	22.00	3,333.36	(3,311.36)	5,000.00
District Counsel	4,431.50	10,000.00	(5,568.50)	15,000.00
Assessment Administration	5,000.00	3,333.36	1,666.64	5,000.00
Audit	3,000.00	3,333.36	(333.36)	5,000.00
Telephone	0.00	66.64	(66.64)	100.00
Postage/Shipping	13.10	133.36	(120.26)	200.00
Copies	0.00	133.36	(133.36)	200.00
Legal Advertising	550.68	1,333.36	(782.68)	2,000.00
Contingency	24.43	1,666.64	(1,642.21)	2,500.00
Web Site Maintenance	1,100.00	1,600.00	(500.00)	2,400.00
Dues, Licenses, and Fees	175.00	116.64	58.36	175.00
General Insurance	6,035.00	3,466.64	2,568.36	5,200.00
Pond Maintenance	3,630.00	57,666.64	(54,036.64)	86,500.00
Hurricane Cleanup	0.00	3,333.36	(3,333.36)	5,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$45,046.76</b>	<b>\$114,850.00</b>	<b>(\$69,803.24)</b>	<b>\$172,275.00</b>
<b>Net Income (Loss)</b>	<b>\$84,343.14</b>	<b>\$0.00</b>	<b>\$84,343.14</b>	<b>\$0.00</b>

**Winter Garden Village  
at  
Fowler Groves  
Community Development District**

**Staff Reports**