

**HILLTOP POINT
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
AUDIT COMMITTEE MEETING & REGULAR MEETING
MAY 27, 2022**

**HILLTOP POINT
COMMUNITY DEVELOPMENT DISTRICT AGENDA
FRIDAY, MAY 27, 2022 AT 10:15 a.m.
SPRINGHILL SUITES BY MARRIOTT TAMPA SUNCOAST PARKWAY
LOCATED AT 16615 CROSSPOINTE RUN, LAND O' LAKES, FL 34638**

District Board of Supervisors	Supervisor	Betty Valenti
	Supervisor	Keith Malcuit
	Supervisor	Lee Thompson
	Supervisor	John Blakley
	Supervisor	Vacant
District Manager	Inframark	Brian Lamb
District Attorney	Erin McCormick Law, PA	Erin McCormick
District Engineer	Stantec, Inc	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **10:15 a.m.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 873-7300, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 who can aid you in contacting the District Office.

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

May 27, 2022
Board of Supervisors
Hilltop Point Community Development District

Dear Board Members:

The Audit Committee Meeting & Regular Meeting of the Hilltop Point Community Development District will be held on **May 27, 2022 at 10:15 a.m. at the SpringHill Suites by Marriott Tampa Suncoast Parkway located at 16615 Crosspointe Run, Land O’Lakes, FL 34638**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS**
- 3. RECESS TO PUBLIC HEARING**
- 4. PUBLIC HEARING ON LEVYING DEBT ASSESSMENTS**
 - A. Open the Public Hearing on Levying Debt Assessments
 - B. Staff Presentation
 - C. Public Comment
 - D. Close the Public Hearing on Levying Debt Assessments
 - E. Consideration of Resolution 2022-35; Levying Debt Assessments.....Tab 01
- 6. RECESS TO AUDIT COMMITTEE MEETING**
- 7. AUDIT COMMITTEE MEETING**
 - A. Open the Audit Committee Meeting
 - B. Evaluate and Rank the Audit Proposals
 - i. *Grau & Associates*.....Tab 02
 - C. Finalize the Ranking and Consideration of Audit Committee Recommendation
 - D. Close the Audit Committee Meeting
- 8. RETURN AND PROCEED TO REGULAR MEETING**
- 9. VENDOR AND STAFF REPORTS**
 - A. District Counsel
 - B. District Manager
 - C. District Engineer
- 10. BUSINESS ITEMS**
 - A. Consideration of Audit Committee Recommendations and Evaluation
 - B. Consideration of Engineering Services Proposals
 - C. Consideration of Resolution 2022-36; Approving FY 2023 Proposed Budget & Setting Public Hearing.....Tab 03
 - D. Announcement of Qualified Electors.....Tab 04
 - E. General Matters of the District
- 11. CONSENT AGENDA ITEMS**
 - A. Consideration of Regular Meeting Minutes April 22, 2022.....Tab 05
 - B. Review of Financial Reports for Month Ending April 30, 2022.....Tab 06
- 12. STAFF REPORTS**
 - A. District Counsel
 - B. District Manager
 - C. District Engineer
- 13. BOARD MEMBERS COMMENTS**

14..PUBLIC COMMENTS

15..ADJOURNMENT

We look forward to speaking with you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 873-7300.

Sincerely,

A handwritten signature in blue ink, appearing to read "R. L. L.", is positioned below the word "Sincerely,".

RESOLUTION 2022-35

A RESOLUTION OF HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Hilltop Point Community Development District (the "**District**") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds ("**Bonds**"), which Bonds would be repaid by the imposition of special assessments ("**Special Assessments**") on benefited property within the District; and

WHEREAS, the District's Board of Supervisors (the "**Board**") noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such Special Assessments, and now desires to adopt a resolution imposing and levying such Special Assessments, as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE

**BOARD OF SUPERVISORS OF HILLTOP POINT
COMMUNITY DEVELOPMENT DISTRICT AS
FOLLOWS:**

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadway improvements, water distribution system, and waste water collection system, stormwater management system and facilities, hardscape, landscaping and irrigation system improvements, recreational facilities and neighborhood parks, underground electric and streetlighting system, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District, whether such projects are within or without the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the "**Capital Improvement Program**" or "**CIP**," (also referred to as the "**Improvements**"), the nature and location of which was initially described in Resolution 2022-32 and is shown in the *Master Report of the District Engineer*, dated April 22, 2022 (the "**Engineer's Report**") describing the "**Capital Improvement Program**", and which plans and specifications describing the Improvements are on file in the Office of the District Manager, c/o Meritus, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607; (ii) the cost of the CIP be assessed against the lands specially benefited by the CIP and further designated by the assessment plat provided for herein; and (iii) the District

issue Bonds to provide funds for such purposes pending the receipt of such Special Assessments.

(e) The provision of the CIP, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such Bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay a portion of the costs of the CIP which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Hilltop Point Community Development District Bonds, in one or more series (the "**Bonds**").

(g) By Resolution 2022-32, the Board determined to provide the CIP and to defray the costs thereof by making Special Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the CIP prior to the collection of such Special Assessments. Resolution 2022-32 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2022-32, said Resolution 2022-32 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2022-32, a preliminary assessment roll assigning assessments solely to the platted lots within Phase 1 (Assessment Area One), and to all of the property within Phase 2 (Assessment Area Two), was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, the Board adopted Resolution 2022-3 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefor, and (4) the amount thereof to be assessed against each specially benefitted property within the District, and provided for publication of notice of such public hearing and

individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On May 27, 2022, at the time and place specified in the resolution and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the CIP, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the CIP is as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess a portion of the cost of of such CIP against the property specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology Report* for the Bonds (the "**Assessment Report**," attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the special assessments set forth on the final assessment roll (the "**Special Assessments**"); and

(iii) it is hereby declared that the CIP will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in Exhibit B; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT CIP. That certain CIP for construction of infrastructure improvements initially described in Resolution 2022-32, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the CIP and the costs to be paid by Special Assessments on the specially benefited property are set forth in Exhibits A and B, respectively, hereto.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on the parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs

(including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the CIP and the adoption by the Board of a resolution accepting the CIP; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the CIP has been completed and a resolution accepting the CIP has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments at any time, or a portion of the remaining balance of the Special Assessment one time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments

authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "**Uniform Method**"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Pasco County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in supplemental assessment methodology reports, which process is incorporated herein as if fully set forth and is referred to herein as the "True-Up Methodology". Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with M/I Homes of Tampa, LLC ("Developer"), that the Developer intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the CIP, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

(e) **SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without such unit's specific consent thereto. In addition,

property owned by a property owners association or homeowners' association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Pasco County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS ____ DAY OF _____, 2022.

**HILLTOP POINT COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Asst. Secretary

Chair, Board of Supervisors

Exhibit A: *Master Report of the District Engineer – April 22, 2022*

Exhibit B: *Master Assessment Methodology Report, dated April 22, 2022*

Exhibit A
Master Report of the District Engineer, *dated April 22, 2022*

APPENDIX A
ENGINEER'S REPORT

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**Hilltop Point Community
Development District**

Master Report
of the District Engineer



Prepared for:
Board of Supervisors
Hilltop Point Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

April 22, 2022



1.0 INTRODUCTION

The Hilltop Point Community Development District ("the District") encompasses 114.91 acres, more or less (M.O.L.), all of which is located in the City of Dade City, Pasco County, Florida. The District encompasses 61.01 acres, M.O.L. included within the original District boundaries (the "Phase 1 Parcel"), which is located within Section 2, Township 25 South, Range 21 East, and 53.90 acres, M.O.L. which was added to the District (the "Phase 2 Parcel") which is located within Section 11, Township 25 South, Range 21 East. All of the District property is located east of US Highway 98 and north of Clinton Avenue.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was originally established by City of Dade City Ordinance No. 2021-25 effective on January 11, 2022. The Expansion Parcel was added to the District pursuant to City of Dade City Ordinance No. 2022-12, effective April 12, 2022. This Master Report of the District Engineer reflects the District's present intentions. The implementation and completion of the improvements outlined in this Report requires final approval by the District's Board of Supervisors, including the approval for any financing, acquisition and/or construction of site related improvements. The District will construct and/or acquire, maintain, and operate all or a portion of the public improvements and community facilities within the District, as required for its functional development. The purpose of this Master Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District (the "Capital Improvement Program" or "CIP"). A portion of these public infrastructure improvements may be funded by the Developer. The Developer has agreed to finance and construct the balance of the infrastructure improvements needed for the development that is not financed by the District. The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner and developer, M/I Homes of Tampa, LLC (the "Developer") currently plans to build a total of 421 54' wide single family finished lots within the two Phases of the District.

See Appendix B for Phases 1 and 2 Site Plan.

4.0 CAPITAL IMPROVEMENT PROGRAM ("CIP")

The Capital Improvement Program, consisting of public improvements and community facilities includes, but is not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreational facilities, and landscaping/hardscaping/irrigation. The CIP will provide special benefit to all assessable land within the District. Refer to Appendix C for the summary of the costs by infrastructure category.



Detailed descriptions of the proposed public improvements and community facilities constituting the CIP are provided in the following sections. Specific development permit requirements for the areas that include the CIP are summarized in Exhibit D.

It is our opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the Development as presented herein, and that permits normally obtained by civil engineers, which permits have not yet been issued, and which are necessary to affect the improvements described herein, will be obtained during the ordinary course of development.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by City of Dade City and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100-year storm event.

Water management and control systems will be designed in accordance with City of Dade City and SWFWMD technical standards.

4.2 WATER SUPPLY

The District is located within the City of Dade City Public Utilities' service area which will provide water supply for potable water service to the District. The water supply improvements are anticipated to include looped water mains and connect to an existing water main in the US



Highway 98 right-of-way as well as an existing water main in the Clinton Avenue right-of-way. Off-site improvements will be required to provide service to the District.

The water supply systems have been designed in accordance with Public Utilities' technical standards. It is anticipated that the City of Dade City will own and maintain these facilities. See also Section 4.7 regarding water and wastewater reservation/commitment fees and contribution in aid of construction for the provision of water and wastewater services.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the City of Dade City Public Utilities service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include gravity sanitary sewer systems within the road rights of way and pumping stations that will connect to an existing force main in the US Highway 98 right-of-way. Off-site improvements will be required to provide service to the District.

All sanitary sewer and wastewater management facilities will be designed in accordance with Public Utilities' technical standards. It is anticipated that the City of Dade City will own and maintain these facilities. See also Section 4.7 regarding water and wastewater reservation/commitment fees and contribution in aid of construction for the provision of water and wastewater services.

4.4 DISTRICT ROADS AND OFF-SITE RIGHT-OF-WAY IMPROVEMENTS

District roads include a collector road within Phase 2 intersecting Clinton Avenue, intersection improvements within the collector road and Clinton Avenue, subdivision streets, and an extension of Michael Street. Clinton Avenue and the extension of Michel Street are considered off-site improvements.

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads will be designed in accordance with the City of Dade City technical standards and are anticipated to be owned and maintained by the District.

4.5 PARKS AND RECREATIONAL FACILITIES

Parks and recreation facilities are planned within Phase 1 and Phase 2 and will be owned and maintained by the District. As well, Phase 2 will include a cabana, pool, restroom, and tot lot/play facility on an amenity site.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at access points into the District. Irrigation will also be provided in the landscaped common areas.



Improvements within Clinton Avenue and Michael Street rights of way are considered off-site improvements.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES, PERMITTING AND WATER AND WASTEWATER RESERVATION/COMMITMENT FEES AND CONTRIBUTION IN AID OF CONSTRUCTION FOR THE PROVISION OF WATER AND WASTEWATER SERVICES

City of Dade City and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community parks and recreational facilities' design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the CIP.

In addition, payment of all or a portion of the City of Dade City's Water and Wastewater Reservation/Commitment Fees and Contribution in Aid of Construction may be included to obtain a formal commitment from the City to reserve water and wastewater capacity through a Utility Agreement.

5.0 CONTINGENCY

This category includes the cost for adjustments as a result of unexpected field conditions, requirements of governmental agencies and other unknown factors that may occur throughout the course of development of the infrastructure. In general, the contingency amount is based on a percentage of the total infrastructure cost estimate.

6.0 CONSTRUCTION PERMIT STATUS SUMMARY

Phase 1 (249 lots) has been platted and final construction inspections and testing are underway. Improvements are anticipated to be transferred and placed into operation within 60 days.

The Phase 2 (172 lots) SWFWMD Environmental Resource Permit has been issued and the City of Dade City Construction Plan Approval is pending. Upon receipt of the executed Florida Department of Environmental Protection applications for water and wastewater construction, those construction permits will be applied for. A Pasco County Right-of-Way Use Permit for the roadway connection to Clinton Avenue is also pending.



7.0 OWNERSHIP AND MAINTENANCE RESPONSIBILITIES

The anticipated ownership and maintenance responsibilities of the District's CIP are set forth below:

HILLTOP POINT Community Development District Proposed Infrastructure Plan			
<u>Facility</u>	<u>Construction Funded By</u>	<u>Ownership</u>	<u>Operation & Maintenance</u>
Stormwater Management	CDD	CDD	CDD
Roads	CDD	CDD	CDD
Water Supply	CDD	City	City
Sewer and Wastewater Management	CDD	City	City
Landscape/Hardscape/Irrigation	CDD	CDD	CDD
Undergrounding of Electric Service	CDD	TECO	TECO
Recreational Facilities	CDD	CDD	CDD
Offsite Improvements	CDD	County/City	County/City

8.0 CONSTRUCTION COST ESTIMATE OF CAPITAL IMPROVEMENT PROJECT

See Appendix C for the Construction Cost Estimate of the Capital Improvement Program.

9.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted in this Report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements. Appendix D outlines the required permits. At the present time, it is anticipated that all permits necessary to construct the CIP will be obtained in the ordinary course of development.

Items of construction cost in this report are based on best available information, including our review and analysis of the conceptual site plans for the development and recent costs expended in similar projects of nature and size and information provided by the Developer. These estimates

**Hilltop Point CDD**

Master Report of the District Engineer

April 22, 2022

Page 7 of 7

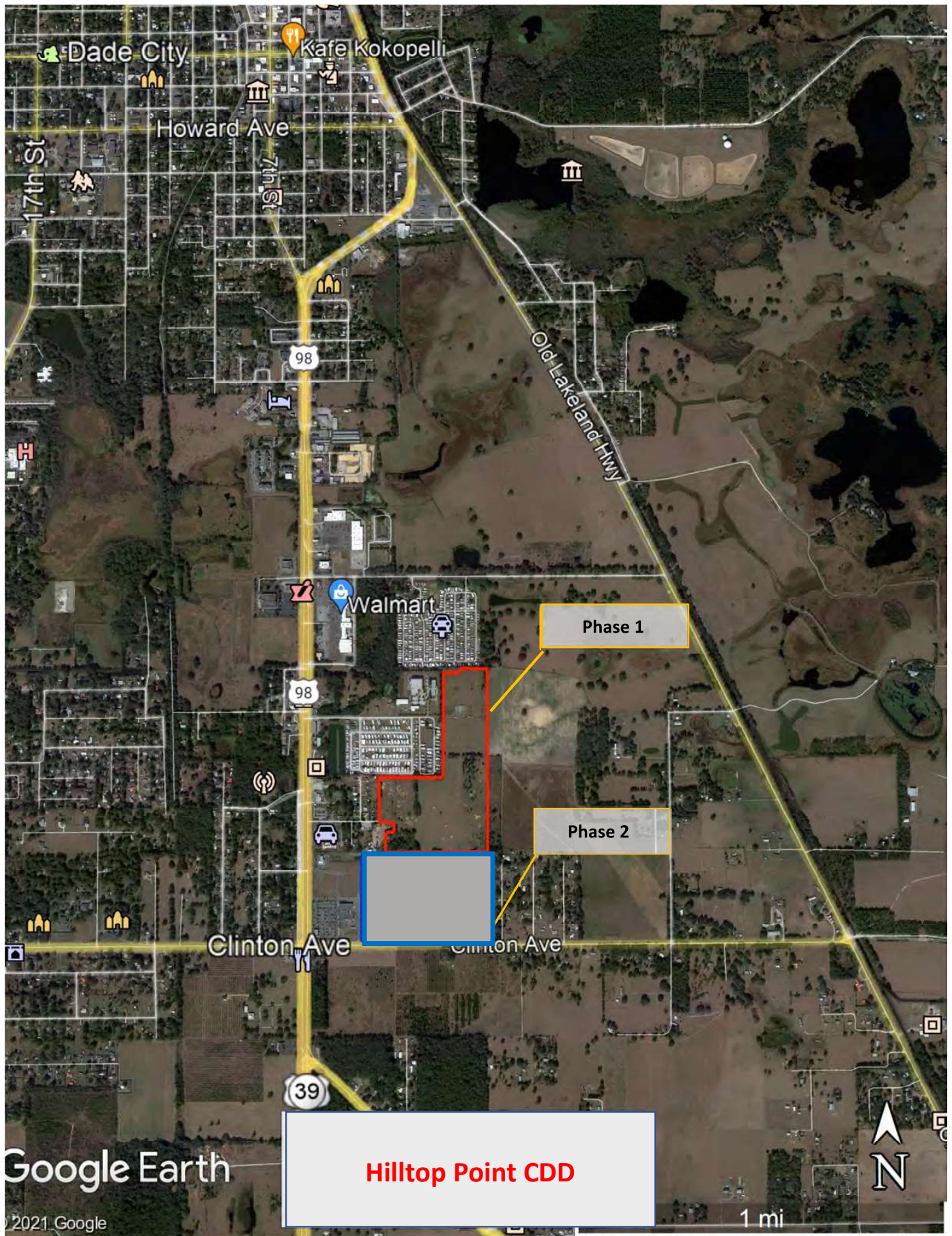
may not reflect final engineering design or complete permitting. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, etc. Nevertheless, it is our professional opinion that the estimated infrastructure costs provided herein for the development are reasonably expected to adequately fund the construction of the Capital Improvement Program described herein, and contingency costs as included herein are reasonable.

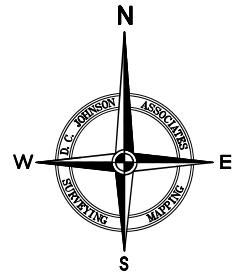
Tonja L. Stewart, P.E.

Florida License No. 47704



Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT





DESCRIPTION: (prepared per this sketch)

A parcel of land lying within Section 2, Township 25 South, Range 21 East, Pasco County, Florida, being more particularly described as follows:

For a POINT OF BEGINNING commence at the Northeast corner of the Southwest 1/4 of said Section 2; thence S.00°21'27"W., along the East boundary of the Southwest 1/4 of said Section 2, a distance of 2,650.88 feet to the Southeast corner of the Southwest 1/4 of said Section 2; thence N.89°47'12"W., along the South boundary of the Southwest 1/4 of said Section 2, a distance of 1,036.42 feet to the Southeast corner of those lands described in Official Records Book 5608, Page 0597, Public Records of Pasco County, Florida; thence along the South boundary of said lands N.89°47'12"W., a distance of 388.99 feet to the Southeast corner of those lands described in Official Records Book 7036, Page 1263; thence N.00°23'46"E., along the East boundary of said lands, also being 1,111.0 feet East of and parallel to the East right-of-way line of U.S. 301, for a distance of 310.99 feet to the Southwest corner of lands described in Official Records Book 3933, Page 769; thence along the boundary of said lands the following three (3) courses: 1) S.89°49'58"E., a distance of 100.12 feet; 2) N.00°19'33"E., a distance of 99.92 feet; 3) N.89°46'51"W., a distance of 211.98 feet to the East boundary of those lands described in Official Records Book 6902, Page 1256; thence N.00°25'14"E., along said East boundary, being parallel to the East boundary of SHAMROCK COURT UNIT ONE, according to Plat Book 8, Page 136, a distance of 693.43 feet to the South Boundary of COUNTRY AIRE ESTATES, according to Official Records Book 3676, Page 585; thence S.89°51'51"E., a distance of 499.59 feet; thence S.89°43'50"E., a distance of 373.24 feet to the Southeast corner of those lands described in Official Records Book 1915, Page 1077; thence N.00°21'27"E., along the East boundary of said lands, a distance of 1,494.76 feet to the South boundary of those lands described in Official Records Book 461, Page 167; thence along the boundary of said lands the following two (2) courses: 1) N.89°44'31"E., a distance of 200.49 feet; 2) N.00°23'59"E., a distance of 50.02 feet to the North boundary of the Southwest 1/4 of said Section 2; thence S.89°45'03"E., a distance of 463.02 feet to the POINT OF BEGINNING.

Containing 61.015 acres, more or less.

DESCRIPTION AND SKETCH NOT A BOUNDARY SURVEY

Corner Monuments were not set in conjunction with the preparation of this sketch.
Improvements, if any, have not been located in conjunction with the preparation of this sketch.
This sketch is for graphic illustration only, and does not represent a field survey.
Descriptions created per this sketch.

Hilltop Estates

PREPARED FOR

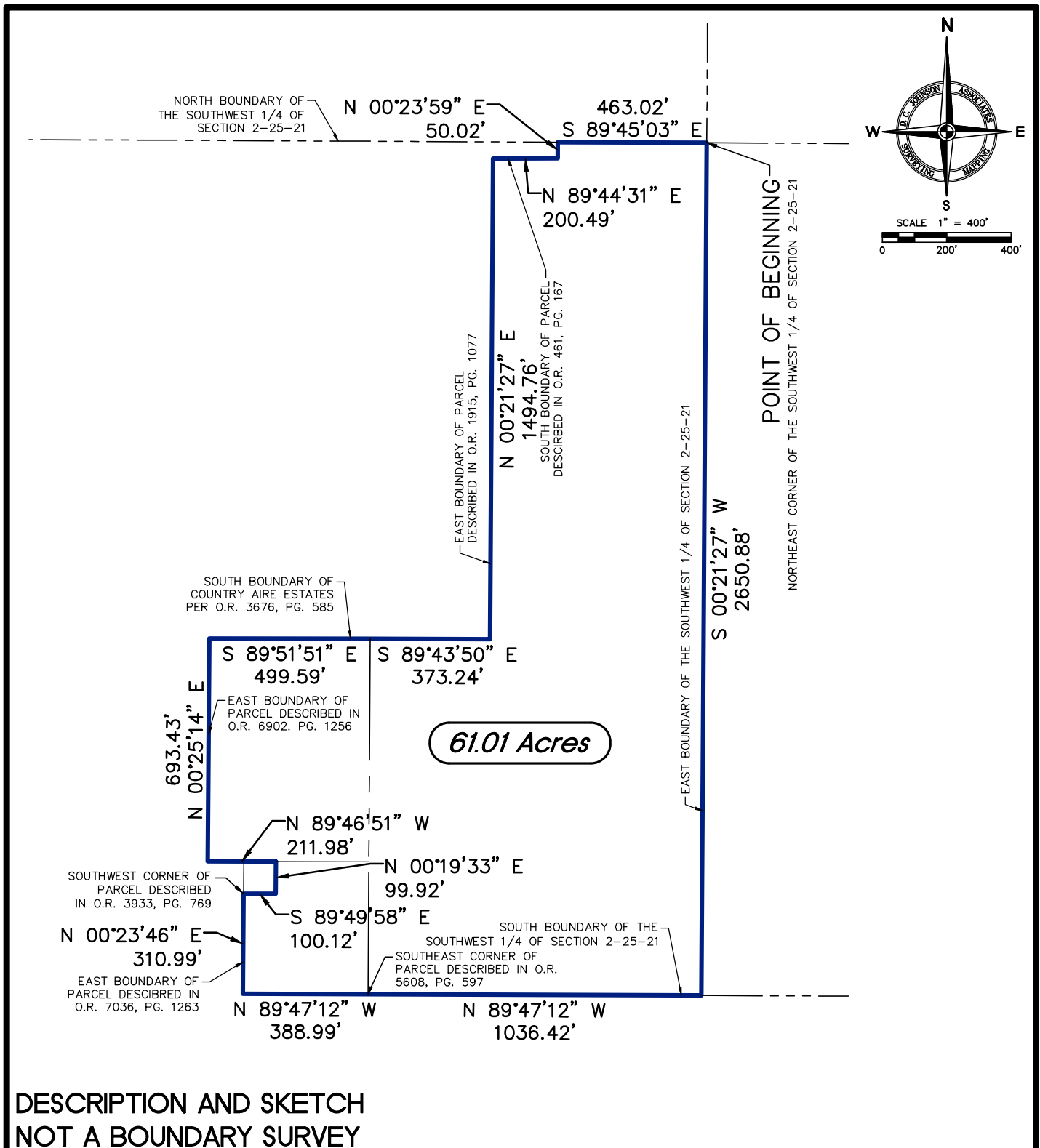
M/I Homes of Tampa, LLC.

JOB NO: 2019-244B01.BG00001 DRAWN BY: CAG

We hereby certify that the sketch and description shown hereon are true and correct to the best of our knowledge and belief, and were prepared in accordance with the "Standards of Practice" as set forth by the Florida Board of Land Surveyors in Chapter 1J-17, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

Andrew R. Getz
Professional Surveyor and Mapper
STATE OF FLORIDA
Professional Seal
Date: 8/8/21
Andrew R. Getz
P.L.S. License Number 7043
For D.C. Johnson & Associates, Inc.
Not valid without the signature and raised seal of a Florida Licensed Surveyor

JOHNSON ASSOCIATES
SURVEYING AND MAPPING
Florida Licensed Business No. LB 4514
11911 S. Curley St. San Antonio, FL 33576
(352) 588-2768 survey@dcjohnson.com
www.djohnson.com



Corner Monuments were not set in conjunction with the preparation of this sketch. Improvements, if any, have not been located in conjunction with the preparation of this sketch. This sketch is for graphic illustration only, and does not represent a field survey. Descriptions created per this sketch.

Hilltop Estates

PREPARED FOR
M/I Homes of Tampa, LLC.

JOB NO: 2019-244B01.BG00001 | DRAWN BY: CAG

**SKETCH ONLY
NOT A BOUNDARY SURVEY**

SHEET 2 OF 2
SEE SHEET 1 FOR DESCRIPTION

JOHNSON ASSOCIATES
SURVEYING AND MAPPING

Florida Licensed Business No. LB 4514
11911 S. Curley St. San Antonio, FL 78223
(352) 588-2768 survey@dcjohnson.com
www.djohnson.com

LEGAL DESCRIPTION

A TRACT OF LAND IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA BEING DESCRIBED AS:

PARCELS 1 AND 2

BEGIN AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, THENCE S.0°23'00"W. ALONG THE EAST LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 1285.96 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CLINTON AVENUE; THENCE N.89°34'39"W. ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 1550.69 FEET TO THE SOUTHEAST CORNER OF TRACT 6, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE N.0°20'11"E. ALONG THE EAST LINE OF SAID TRACT 6 A DISTANCE OF 1280.25 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA; THENCE S.89°47'18"E. ALONG SAID NORTH LINE A DISTANCE OF 1551.74 FEET TO THE POINT OF BEGINNING. BEING ONE AND THE SAME AS PARCEL 1 AND PARCEL 2 AS DESCRIBED IN TITLE DESCRIPTION.

TOGETHER WITH THE FOLLOWING DESCRIBED LANDS:

PARCEL 3

TRACT 6, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

AND

PARCEL 4

DRAINAGE RETENTION AREA TRACT 2, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

THE PROPERTY SHOWN HEREON IS THE SAME AS THIS DESCRIPTION.
THERE ARE NO GAPS OR GORES AND A CONTIGUOUS.

SURVEYORS CERTIFICATE

THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE. PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

Gary W. Smith

09/03/2021

GARY W. SMITH, PSM
PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4577
SURVEY NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A
FLORIDA LICENSED SURVEYOR AND MAPPER FOR HARD COPIES.
OR DIGITIZED SIGNATURE AND SEAL ACCOMPANIED BY A VALID ELECTRONIC
SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR
ELECTRONIC COPIES

CERTIFIED TO:
M/I HOMES OF TAMPA, LLC



Coastal Engineering
Planning
Surveying
Environmental
Construction Management
engineering associates, inc.

966 Candlelight Blvd.
Brooksville, FL 34601
Office: 352-796-9423

3703 East Forest Drive
Inverness, FL 34453
352-344-2016

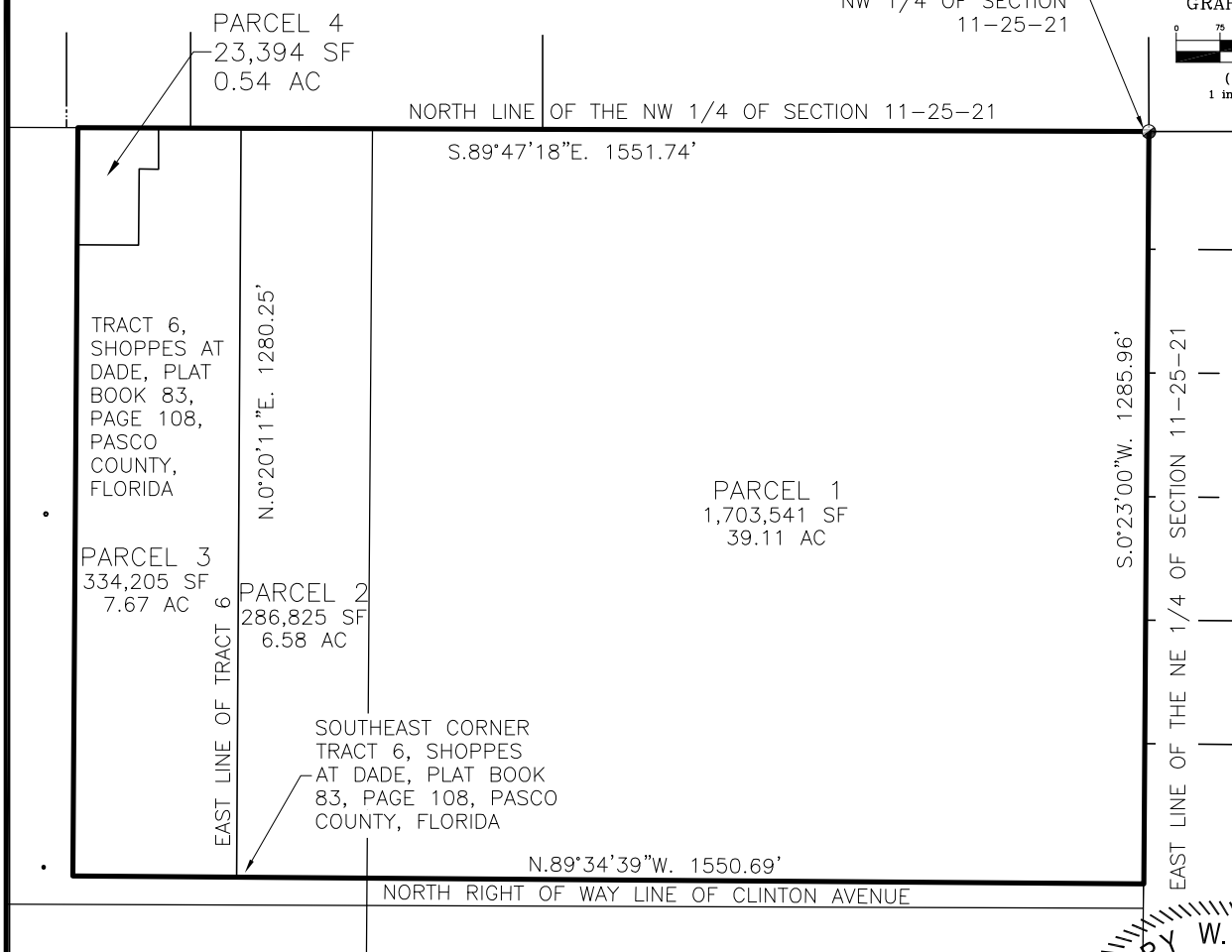
CERTIFICATE OF AUTHORIZATION NO. LB7200
PROJECT NO: 21024 SHEET 1 OF 2

SKETCH OF DESCRIPTION

LEGEND
 ● = FOUND IRON ROD NO I.D.
 NE = NORTHEAST
 NW = NORTHWEST

POINT OF BEGINNING
 PARCELS 1 AND 2
 NE CORNER OF THE
 NW 1/4 OF SECTION
 11-25-21

GRAPHIC SCALE
 0 75 150 300
 (IN FEET)
 1 inch = 300 ft.



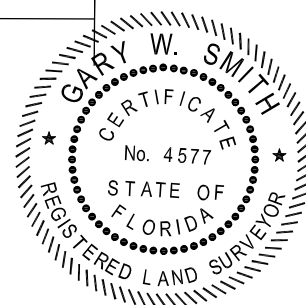
SURVEYORS CERTIFICATE

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Gary W. Smith

09/03/2021

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 OR DIGITIZED SIGNATURE AND SEAL ACCOMPANIED BY A VALID ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR ELECTRONIC COPIES



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 352-344-2016

CERTIFICATE OF AUTHORIZATION NO. LB7200
 PROJECT NO: 21024 SHEET 2 OF 2



Appendix B SITE PLAN





Appendix C CONSTRUCTION COST ESTIMATE OF CAPITAL IMPROVEMENT PROJECT

Hilltop Point Community Development District
Public Improvements and Community Facilities
Construction Cost Estimate
April 22, 2022

Items	Cost Description	Phase 1 Master Costs	Phase 2 Master Costs	Phase 1 249 Units	Phase 2 172 Units	Total 421 Units
1	Water Management and Control	\$ 325,000.00	\$425,000	\$1,802,903	\$1,937,969	\$4,490,872
2	Roads	\$ 92,500.00	\$667,500	\$1,100,768	\$816,107	\$2,676,875
3	Water Supply ⁽¹⁾	\$ 33,000.00	\$117,000	\$576,637	\$387,502	\$1,114,139
4	Sewer and Wastewater Management ⁽¹⁾	\$ 625,000.00	\$475,000	\$444,669	\$546,248	\$2,090,917
5	Landscape/Hardscape/Irrigation		\$125,000	\$622,884	\$321,242	\$1,069,126
6	Professional, Permit, and Capacity Fees		\$285,000	\$816,939	\$858,201	\$1,960,140
7	Recreational Facilities	\$ 200,000.00	\$2,740,735			\$2,940,735
8	Contingency		\$1,100,000	\$363,646	\$1,764,481	\$3,228,127
Total		\$ 1,275,500.00	\$5,935,235	\$5,728,446	\$6,631,750	\$19,570,931

⁽¹⁾ Costs include water and wastewater reservation/commitment fees and contribution in and of construction for the provision of water and wastewater services.



Appendix D PERMIT SUMMARY

GENERAL PERMIT SUMMARY

Phase	Issuing Agency	Type of Permit	Permit Number	Approval Date/ Expected Approval Date	Expiration Date
1	City of Dade City	Preliminary Site & Construction Plan Approval		March 3, 2021	
		Transfer of Development Order		March 3, 2021	
	Florida Department of Environmental Protection	NPDES Notice of Intent	FLR20EI68	April 3, 2021	April 2, 2026
	Florida Fish and Wildlife Conservation Commission	Gopher Tortoise Conservation	GTC-20-00245	July 14, 2020	July 14, 2021
	Pasco County	Right-of-Way Use (McDonald Street Off-Site Force Main)	ROW-2020-00615	November 16, 2020	November 11, 2021
		Right-of-Way Use (Michael Street)	ROW-2020-00293	April 21, 2021	April 16, 2022
	Southwest Florida Water Management District	ERP Major Modification	43044603.001	March 26, 2021	March 26, 2026
2	City of Dade City	Conditional Plat Staff Approval		June 2022	
		Development Permit		June 2022	
	Florida Department of Environmental Protection	NPDES Notice of Intent		June 2022	
	Florida Fish and Wildlife Conservation Commission	Gopher Tortoise Conservation		June 2022	
	Pasco County	Right-of-Way Use		August 2022	
	Southwest Florida Water Management District	ERP Individual Construction	43045636.000	April 11, 2022	April 11, 2027

Exhibit “B”
Master Assessment Methodology Report, *dated April 22, 2022*



HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT

Report Date:
April 22, 2022

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V.	Determination of Special Assessment	3
VI.	Allocation Methodology	4
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IX.	Process for True-Up of Assessments	6
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I. INTRODUCTION

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan relating to the establishment of the Hilltop Point Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure is generally described within Exhibit A of this Master Report and further described within the Master Report of the District Engineer, dated April 22nd, 2022 (the “Engineer’s Report”).

The objective of this Master Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefiting from the CIP, as outlined by the Engineer’s Report.

The basis of benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes off-site improvements, storm water, utilities (water and sewer), roadways, parks and recreational facilities and landscape/ hardscape and irrigation. The Engineer’s Report identified estimated costs to complete the CIP, inclusive of associated “soft cost” such as legal/engineering services with contingencies to account for commodity and service market fluctuations. This report will further address additional financing cost associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based upon the level of proportional benefit received.

This Master Report outlines the assignment of benefit, assessment methodology and financing structure for bonds to be issued by the District. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first platted, first assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be



created to stipulate amended terms, interest rates, developer contributions if any, issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts.

The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

“Assessable Property:” – All property within the District that receives a special benefit from the CIP.

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Engineer Report.

“Developer” – M/I Homes of Tampa, LLC.

“Development Plan” – The end-use configuration of Platted Units and Product Types for Platted and Unplatted Parcels within the District.

“District” – Hilltop Point Community Development District, encompassing 114.91 gross acres more or less within the City of Dade City, Florida.

“Engineer Report” – *Master Report of the District Engineer for Hilltop Point Community Development District*, dated April 22nd, 2022.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

“Platted Units” – Private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of the vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting pursuant to the Development Plan.



“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

“Master Report” or “Report” – This *Master Assessment Methodology Report*, dated April 22nd, 2022 as provided to support benefit and Maximum Assessments Liens on private developable property within the District.

III. DISTRICT OVERVIEW

The District area encompasses 114.915 +/- acres and is located in Dade City, Pasco County, Florida, within Section 2 and Section 11, Township 25 South, and Range 21 East. The developer of the Assessable Properties is M/I Homes of Tampa, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates 421 single family lots. The public improvements as described in the Engineer’s Report include off-site improvements, storm water, utilities (water and sewer), roadways, parks and recreational facilities and landscape/hardscape and irrigation.

IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of Assessable Properties within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Master Report reflect cost as further detailed within the Engineer’s Report, these costs are exclusive of any financing related costs.

V. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” including the funding, construction and/or acquisition of off-site improvements, storm water, utilities (water and sewer), roadways, parks and recreational facilities and landscape/hardscape and irrigation; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement, above.



The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for payment of the on the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD/School Board) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignment.

VI. ALLOCATION METHODOLOGY

The CIP benefits all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU has been assigned to the 54’ residential use product type as a baseline, with a proportional increase relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in



determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated on Table 3 through Table 6. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds.

VII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the District. With regard to the Assessable Property, liens will be assessed on an EAU basis for the platted lots and on a gross acreage basis until such time as property is sold with entitlements transferred thereto or as the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the units in the Development Plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the District receive benefit from the CIP and all of the assessable land within the District would be assessed to repay any bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the District. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore, each platted unit would be assigned a Maximum Assessment pursuant to its Product Type classification as set forth in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted; if such a condition was to occur; the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition the entire Development Plan for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the District.



VIII. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding and collection cost as shown on Table 3. The methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, underwriter's discount, issuance and collection costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the Bonds.

IX. PROCESS FOR TRUE-UP OF ASSESSMENTS ("TRUE-UP METHODOLOGY")

During the construction period of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within the District may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Preliminary Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the District to produce the EAU densities required to adequately service Bond debt, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the



remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the Districts CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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



TABLE 1

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT BUILDOUT COMMUNITY DEVELOPMENT PROGRAM COSTS					
DESCRIPTION	PHASE 1 MASTER COSTS	PHASE 2 MASTER COSTS	PHASE 1 COSTS	PHASE 2 COSTS	TOTAL PROJECT COSTS
Water Management and Control	325,000	425,000	1,802,903	1,937,969	4,490,872
Roads	92,500	667,500	1,100,768	816,107	2,676,875
Water Supply	33,000	117,000	576,637	387,502	1,114,139
Sewer and Wastewater Management	625,000	475,000	444,669	546,248	2,090,917
Landscape/Hardscape/Irrigation	-	125,000	622,884	321,242	1,069,126
Professional, Permit and Capacity Fees	-	285,000	816,939	858,201	1,960,140
Recreational Facilities	200,000	2,740,735	-	-	2,940,735
Contingency	-	1,100,000	363,646	1,764,481	3,228,127
TOTAL	1,275,500	5,935,235	5,728,446	6,631,750	19,570,931

TABLE 2

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT PLANNED DEVELOPMENT PROGRAM				
PRODUCT	LOT SIZE	UNITS	PER UNIT EAU ⁽²⁾	TOTAL EAUs
Single Family	54	421	1.00	421.00
TOTAL		421		421.00

⁽¹⁾ EAU factors assigned based on Product Type as identified by District Engineer and do not reflect front footage of planned lots.

⁽²⁾ Any development plan changes will require recalculations pursuant to the True-Up Methodology described within this Report.



TABLE 3

DEVELOPMENT PROGRAM COST/BENEFIT ANALYSIS	
PROJECT COSTS	\$19,570,931
TOTAL PROGRAM EAUS	421.00
TOTAL COST/BENEFIT	<u><u>\$46,487</u></u>

Table 3 Notations:

1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	NET BENEFIT PER PRODUCT TYPE	PER PRODUCT UNIT
54	1.00	421	421.00	\$19,570,931	\$46,487
		<u>421</u>	<u>421.00</u>	<u>\$19,570,931</u>	

Table 4 Notations:

1) Table 4 determines only the anticipated construction cost, excluding finance and other related costs.



TABLE 5

CONSTRUCTION COST AND BENEFIT						
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	PERCENTAGE OF EAUs	TOTAL AMOUNT PER PRODUCT TYPE	TOTAL AMOUNT PER LOT
54	1.000	421	421.00	100.0%	\$19,570,931	\$46,487
		<u>421</u>	<u>421.00</u>	<u>100%</u>	<u>\$19,570,931</u>	

TABLE 6

CONSTRUCTION COST FUNDING SOURCES					
PRODUCT TYPE	PRODUCT COUNT	PER PRODUCT TYPE		PER UNIT	
		DEVELOPER FUNDED	SERIES 2022 BONDS	DEVELOPER FUNDED	SERIES 2022 BONDS
54	421	\$0	\$19,570,931	\$0.00	\$46,487
	<u>421</u>	<u>\$0</u>	<u>\$19,570,931</u>		



TABLE 7

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS		
FINANCING INFORMATION - FINANCING INFORMATION BOND SERIES		
Coupon Rate ⁽¹⁾		6.95%
Term (Years)		33
Principal Amortization Installments		30
ISSUE SIZE		\$28,890,000
Construction Fund		\$19,570,931
Capitalized Interest (Months) ⁽²⁾	36	\$6,023,565
Debt Service Reserve Fund	100%	\$2,316,459
Underwriter's Discount	2.00%	\$577,800
Cost of Issuance		\$400,000
Rounding		\$1,245
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$2,316,459
Collection Costs and Discounts @	6.00%	\$147,859
TOTAL ANNUAL ASSESSMENT		\$2,464,318
⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions. ⁽²⁾ Based on capitalized interest 36 months.		



TABLE 8

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS								
ALLOCATION METHODOLOGY - SERIES 2022 LONG TERM BONDS ⁽¹⁾								
PRODUCT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)
Single Family 54'	1.00	421.00	100.00%	421	\$28,890,000	\$2,464,317	\$68,622.33	\$5,853.49
TOTAL		421.00	100.00%	421	28,890,000	2,464,318		

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 36 month Capitalized Interest Period.

⁽²⁾ Includes principal, interest and collection costs.



EXHIBIT A-1

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$28,890,000.00 payable in 30 annual installments of principal of \$15,935.82 per gross acre. The maximum par debt is \$218,980.34 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT ROLL			
TOTAL ASSESSMENT:		\$28,890,000.00	
ANNUAL ASSESSMENT:		\$2,316,458.51	(30 Installments)
TOTAL GROSS ASSESSABLE ACRES +/-:		53.90	
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE:		\$218,980.34	
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE:		\$15,935.82	(30 Installments)
Landowner Name, Pasco County Folio ID & Address	Gross Unplatted Assessable Acres	PER PARCEL ASSESSMENTS	
		Total PAR Debt	Total Annual
M/I Homes of Tampa, LLC See attached legal description of unplatted property in Exhibit A-3 which includes Folio: 11-25-21-0050-00R00-0020 4343 Anchor Plaza Parkway, Suite 200 Tampa, FL 33634	0.54	\$118,249.38	\$8,605.34
M/I Homes of Tampa, LLC See attached legal description of unplatted property in Exhibit A-3 which includes Folio: 11-25-21-0050-00600-0000 4343 Anchor Plaza Parkway, Suite 200 Tampa, FL 33634	7.67	\$1,679,579.22	\$122,227.74
M/I Homes of Tampa, LLC See attached legal description of unplatted property in Exhibit A-3 which includes Folio: 11-25-21-0000-00800-0000 4343 Anchor Plaza Parkway, Suite 200 Tampa, FL 33634	45.69	\$10,005,211.78	\$728,107.59
M/I Homes of Tampa, LLC See Platted Lots in Exhibit A-2 4343 Anchor Plaza Parkway, Suite 200 Tampa, FL 33634		\$17,086,959.62	\$1,457,517.84
Totals:		\$28,890,000.00	\$2,316,458.51



EXHIBIT A-2

54

EXHIBIT A-2

55

EXHIBIT A-2

[illegible]

EXHIBIT A-2

57

EXHIBIT A-2

Parcel ID	Owner Name	Legal Description	Annual Assessment	Principal Debt
02-25-21-0040-00000-0910	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 91	5,853.49	68,622.33
02-25-21-0040-00000-0920	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 92	5,853.49	68,622.33
02-25-21-0040-00000-0930	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 93	5,853.49	68,622.33
02-25-21-0040-00000-0940	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 94	5,853.49	68,622.33
02-25-21-0040-00000-0950	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 95	5,853.49	68,622.33
02-25-21-0040-00000-0960	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 96	5,853.49	68,622.33
02-25-21-0040-00000-0970	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 97	5,853.49	68,622.33
02-25-21-0040-00000-0980	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 98	5,853.49	68,622.33
02-25-21-0040-00000-0990	M/I HOMES OF TAMPA LLC	HILLTOP POINT REPLAT PB 88 PG 099 LOT 99	5,853.49	68,622.33

LEGAL DESCRIPTION

A TRACT OF LAND IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA BEING DESCRIBED AS:

PARCELS 1 AND 2

BEGIN AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, THENCE S.0°23'00"W. ALONG THE EAST LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 1285.96 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CLINTON AVENUE; THENCE N.89°34'39"W. ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 1550.69 FEET TO THE SOUTHEAST CORNER OF TRACT 6, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA; THENCE N.0°20'11"E. ALONG THE EAST LINE OF SAID TRACT 6 A DISTANCE OF 1280.25 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 11, TOWNSHIP 25 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA; THENCE S.89°47'18"E. ALONG SAID NORTH LINE A DISTANCE OF 1551.74 FEET TO THE POINT OF BEGINNING. BEING ONE AND THE SAME AS PARCEL 1 AND PARCEL 2 AS DESCRIBED IN TITLE DESCRIPTION.

TOGETHER WITH THE FOLLOWING DESCRIBED LANDS:

PARCEL 3

TRACT 6, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

AND

PARCEL 4

DRAINAGE RETENTION AREA TRACT 2, SHOPPES AT DADE CITY, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 83, PAGE 108, OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

THE PROPERTY SHOWN HEREON IS THE SAME AS THIS DESCRIPTION.
THERE ARE NO GAPS OR GORES AND A CONTIGUOUS.

SURVEYORS CERTIFICATE

THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17 OF THE FLORIDA ADMINISTRATIVE CODE. PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

Gary W. Smith

09/03/2021

GARY W. SMITH, PSM

DATE SIGNED

PROFESSIONAL SURVEYOR AND MAPPER, FLORIDA CERTIFICATE NO. LS 4577
SURVEY NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A
FLORIDA LICENSED SURVEYOR AND MAPPER FOR HARD COPIES.

OR DIGITIZED SIGNATURE AND SEAL ACCOMPANIED BY A VALID ELECTRONIC
SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER FOR
ELECTRONIC COPIES



CERTIFIED TO:
M/I HOMES OF TAMPA, LLC

Coastal Engineering
Planning
Surveying
Environmental
Construction Management
engineering associates, inc.

966 Candlelight Blvd.
Brooksville, FL 34601

Office: 352-796-9423

CERTIFICATE OF AUTHORIZATION NO. LB7200

PROJECT NO: 21024

3703 East Forest Drive
Inverness, FL 34453

352-344-2016

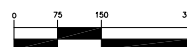
SHEET 1 OF 2

SKETCH OF DESCRIPTION

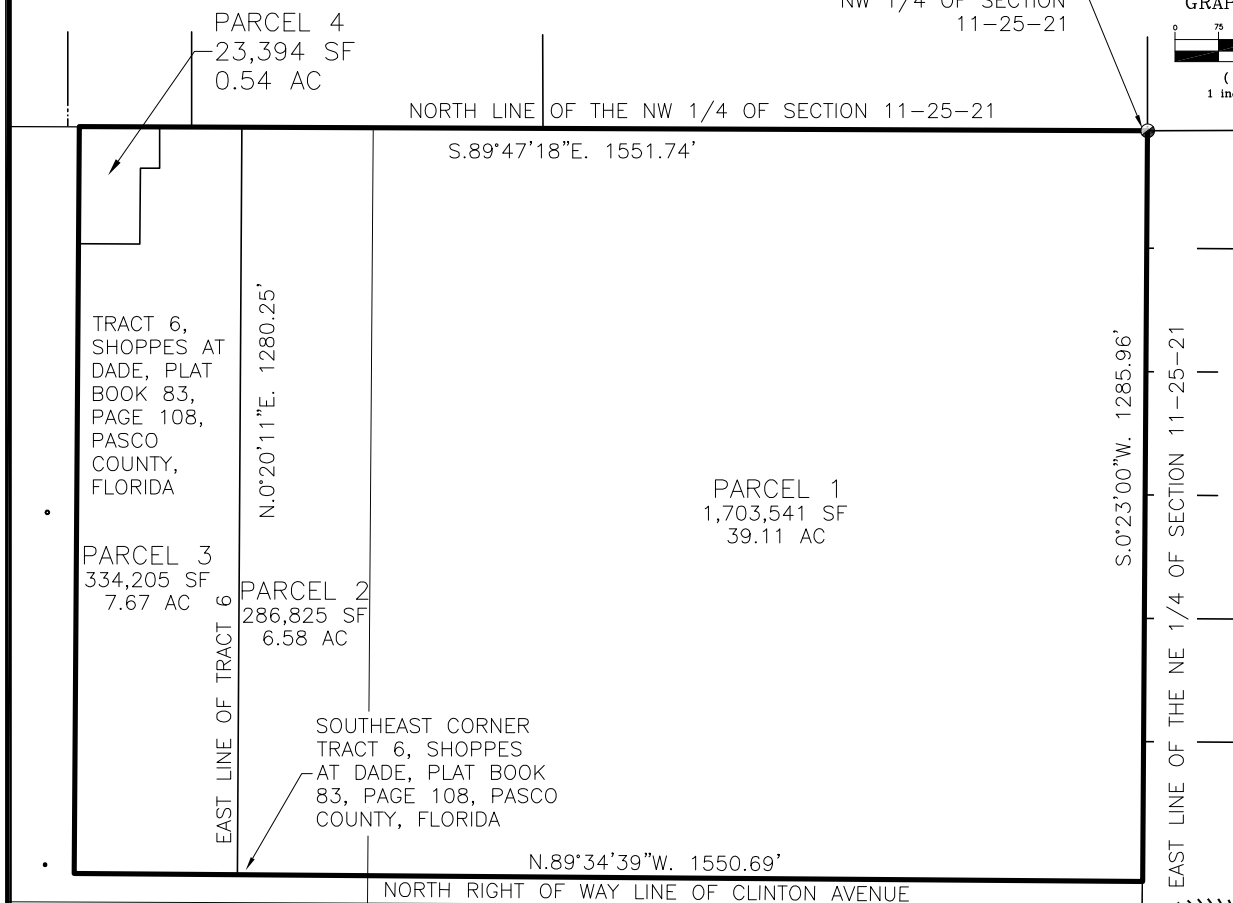
LEGEND
 ● = FOUND IRON ROD NO I.D.
 NE = NORTHEAST
 NW = NORTHWEST

POINT OF BEGINNING
 PARCELS 1 AND 2
 NE CORNER OF THE
 NW 1/4 OF SECTION
 11-25-21

GRAPHIC SCALE



(IN FEET)
 1 inch = 300 ft.



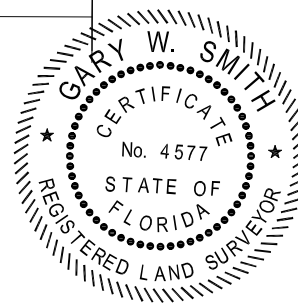
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Gary W. Smith

09/03/2021

GARY W. SMITH, PSM
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Coastal Engineering
 Planning
 Surveying
 Environmental
 Construction Management
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966 Candlelight Blvd. 3703 East Forest Drive
 Brooksville, FL 34601 Inverness, FL 34453
 Office: 352-796-9423 352-344-2016
 CERTIFICATE OF AUTHORIZATION NO. LB7200

PROJECT NO: 21024

SHEET 2 OF 2



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

HILLTOP POINT

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: May 10, 2022
12:00PM

Submitted to:

Hilltop Point
Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

May 10, 2022

Hilltop Point Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2022-2024, with an option for two additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Hilltop Point Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.


Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Racquel McIntosh, CPA (rmcintosh@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



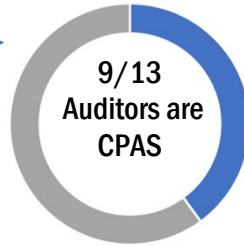
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
10 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

297 Community Development Districts Served

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

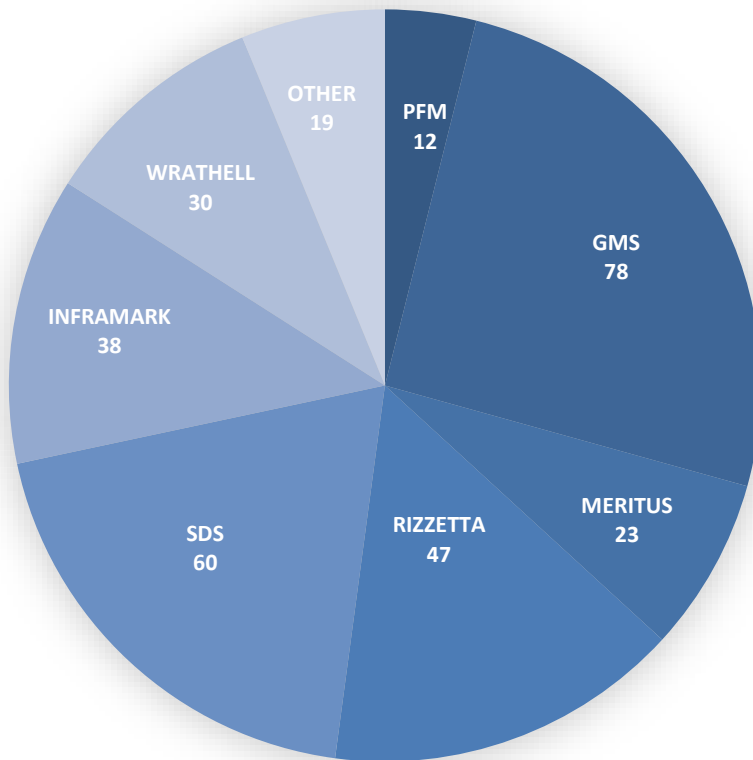
3800 Esplanade Way, Suite 210 | Tallahassee, FL 32311 | 800.342.3197, in Florida | 850.224.2727 | Fax: 850.222.8190 | www.ficpa.org

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 30+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

56 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 14+

CPE (last 2 years):

Government

Accounting, Auditing:

47 hours; Accounting,

Auditing and Other:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

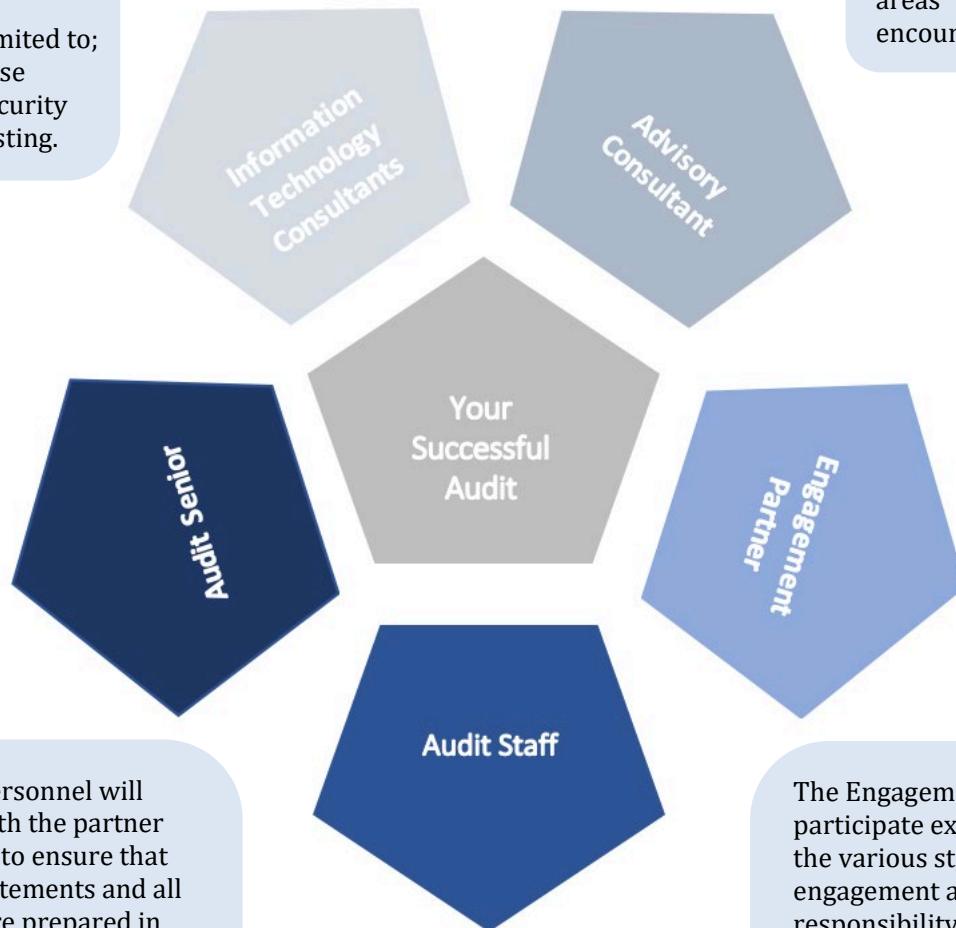
-Racquel McIntosh

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I,II,IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	32
Accounting, Auditing and Other	<u>41</u>
Total Hours	<u>73</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)

Master of Accounting

Florida Atlantic University (2003)

Bachelor of Arts:

Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District

Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

47

58

105 (includes of 4 hours of Ethics CPE)

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

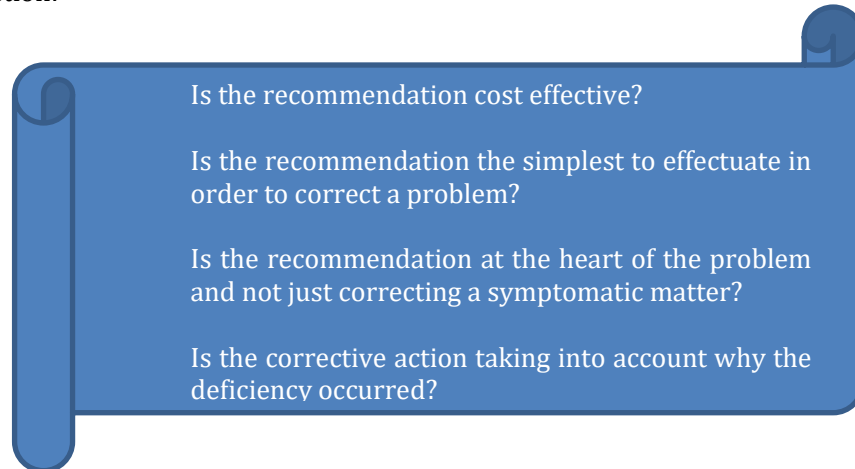
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2022-2026 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2022	\$4,200
2023	\$4,400
2024	\$4,600
2025	\$4,800
2026	<u>\$5,000</u>
TOTAL (2022-2026)	<u>\$23,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Waste Water Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	333	5	3	328	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing **Hilltop Point Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

RESOLUTION 2022-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2022/2023; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Hilltop Point Community Development District (“**District**”) prior to June 15, 2022 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 26, 2022
HOUR: 10:15 a.m.
LOCATION: Marriott Springhill Suites
16615 Crosspointe Run
Land O’Lakes, Florida 34638

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

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

PASSED AND ADOPTED ON MAY 27, 2022.

Attest:

**Hilltop Point Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2022/2023

2023



HILLTOP POINT

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023

PROPOSED ANNUAL OPERATING BUDGET

MAY 27, 2022

HILLTOP POINT

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023

PROPOSED ANNUAL OPERATING BUDGET

TABLE OF CONTENTS

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II.	PROPOSED OPERATING BUDGET	2
III.	GENERAL FUND 001 DESCRIPTIONS.....	3
IV.	SCHEDULE OF ANNUAL ASSESSMENTS	5

MAY 27, 2022

HILLTOP POINT

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Seaton Creek Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2022, which begins on October 1, 2021. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

REVENUE COLLECTION

Fiscal Year 2023 Proposed Operating Budget

GENERAL FUND REVENUES	
SPECIAL ASSESSMENTS - SERVICE CHARGES	
Operations & Maintenance Assmts-On Tax Roll	0.00
Operations & Maintenance Assmts-Off Tax Roll	310,575.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$310,575.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	
Landowner/Private Contributions	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$0.00
OTHER MISCELLANEOUS REVENUES	
Miscellaneous GF 001	0.00
TOTAL OTHER MISCELLANEOUS REVENUES	\$0.00
TOTAL REVENUES	\$310,575.00

Notations:

(1) Revenues shown exclude County 2% collection cost and 4% early payment discount.

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

ADMINISTRATION DETAIL

EXPENDITURES - SHARED GF ADMINSTRATIVE	
FINANCIAL & ADMINISTRATIVE	
Supervisor Fees	0.00
District Manager	16,666.67
District Engineer	9,500.00
Organizational Meeting/Initial Set up	4,000.00
Administration Services	3,000.00
Recording Secretary	1,600.00
ADA Website Set Up/Compliance	1,800.00
Website Maintenance	800.00
Accounting Services	8,000.00
Construction Accounting	1,500.00
Assessment Roll Preparation	0.00
Financial & Revenue Collections	2,333.33
Auditing Services	0.00
Dissemination Services	1,250.00
Arbitrage Rebate Reporting	0.00
Postage, Phone, Faxes, Copies	500.00
Public Officials Insurance	2,500.00
Legal Advertising	3,500.00
Bank Fees	200.00
Dues, Licenses, & Fees	175.00
Rentals and Leases	500.00
Office Supplies	100.00
Website Maintenance	800.00
Technology Services	400.00
Miscellaneous Fees	250.00
LEGAL COUNSEL	
District Counsel	9,500.00
TOTAL ADMINSTRATIVE	\$68,875.00

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

SITE OPERATIONS

EXPENDITURES - FIELD OPERATIONS	
ELECTRIC UTILITY SERVICES	
Electric Utility Services - Streetlights	30,000.00
Electric Utility Services - All Others	1,500.00
TOTAL ELECTRIC UTILITY SERVICES	\$31,500.00
GARBAGE/SOLID WASTE SERVICES	
Garbage Recreation Center	0.00
TOTAL GARBAGE/SOLID WASTE SERVICES	\$0.00
WATER-SEWER COMBINATION SERVICES	
Water Utility Services	0.00
TOTAL WATER-SEWER COMBINATION SERVICES	\$0.00
STORMWATER CONTROL	
Aquatic Maintenance	7,500.00
Retaining Wall Maintenance	15,000.00
Annual Stormwater Report	5,000.00
TOTAL STORMWATER CONTROL	\$27,500.00
OTHER PHYSICAL ENVIRONMENT	
Property & Casualty Insurance	12,500.00
General Liability Insurance	3,200.00
Entry & Wall Maintenance	1,500.00
Landscape Maintenance	130,000.00
Irrigation Maintenance	6,000.00
Landscape Mulch	7,500.00
Landscape Annuals	7,500.00
Plant Replacement Program	5,000.00
Miscellaneous Landscape	1,000.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$174,200.00
ROAD & STREET FACILITIES	
Pavement & Drainage Maintenance	0.00
TOTAL ROAD & STREET FACILITIES	\$0.00
PARKS AND RECREATION	
Field Services	4,500.00
Facility Maintenance	0.00
On Site Staff	0.00
Pool Permits	0.00
Facility Janitorial Services	0.00
Facility Janitorial Supplies	0.00
Pool Service Contract	0.00
Pool Repairs	0.00
Facility A/C Maintenance	0.00
Telephone/Internet Services	0.00
Playground Equipment Maintenance	0.00
Access Control Maintenance	0.00
Dog Waste Station Service and Supplies	1,500.00
Holiday Decorations	0.00
Event Services & Supplies	0.00
TOTAL PARKS AND RECREATION	\$6,000.00
Contingency	
Miscellaneous Contingency	2,500.00
TOTAL CONTINGENCY	\$2,500.00
TOTAL SITE OPERATIONS	\$241,700.00

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

This is for maintenance and administration of the Districts official website.

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

ASSESSMENT SUMMARY

Fiscal Year 2023 Proposed Operating Budget

Lot Size	EAU Value	Unit Count	Total EAUs	Debt Service Per Unit	O&M Per Unit	FY 2022 Total Assessment
Single Family 54'	1.000	249	249.00	\$0.00	\$1,247.29	
Subtotal		249	249.00			

Notations:

- (1) Assessments shown are net of County 2% collection cost and 4% early payment discount.
- (2) Future Expansion Area excluded. Additional 172 Single Family Units Planned for Inclusion.
- (3) Platted and/or developed (completed) lots as of 8-15-22 will have FY23 assessments for Debt Service and Operations and Maintenance fees on the Pasco County Tax Roll FY 23.
- (4) Unplatted and/or undeveloped (not completed) lots as of 8-15-22 will have FY23 Debt Service Assessments on the Pasco County Tax Roll. FY23 Operations and Maintenance fees will be funded through agreements with the owners.



Brian E. Corley
Supervisor of Elections
PO Box 300
Dade City FL 33526-0300

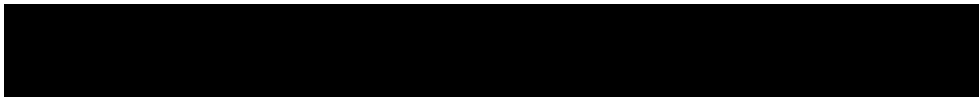
1-800-851-8754
www.pascovotes.com

April 19, 2022

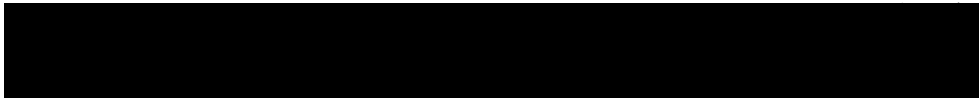
Brian Lamb, District Manager
Meritus Corp
2005 Pan Am Circle Suite 300
Tampa FL 33607

Dear Brian Lamb:

Pursuant to your request, the following voter registration statistics are provided for their respective community development districts as of April 15, 2022.



- Hilltop Point Community Development District 0



As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood
Chief Administrative Officer

HILLTOP POINT COMMUNITY DEVELOPMENT DISTRICT

April 22, 2022, Minutes of Public Hearings & Regular Meeting

Minutes of the Public Hearings & Regular Meeting

The Public Hearings & Regular Meetings of the Board of Supervisors for the Hilltop Point Community Development District was held on **Friday, April 22, 2022, at 10:15 a.m.** at the Long Lake Reserve Amenity Center located at 19617 Breynia Dr., Lutz, FL 33558.

1. CALL TO ORDER

Brian Lamb called the Public Hearings & Regular Meeting of the Board of Supervisors of the Hilltop Point Community Development District to order on **Friday, April 22, 2022, at 10:00 a.m.**

Board Members Present and Constituting a Quorum:

Betty Valenti	Supervisor
Keith Malcuit	Supervisor
Lee Thompson	Supervisor
John Blakley	Supervisor
Steven Umanksy	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Inframark
Erin McCormick	District Counsel, Erin McCormick Law
Misty Taylor	Bond Counsel, Bryant Miller Olive

There were some members of the development team present in person and via conference call.

There were no members of the general public present.

2. PUBLIC COMMENT PERIOD

There were no public comments.

3. CONFIRMATION OF NOTICE OF MEETING

Mr. Lamb confirmed that he had an affidavit of publication for the organizational meeting today.

4. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION

Mr. Lamb stated for the record that he had the signed and notarized Oaths of Office from Betty Valenti, Keith Malcuit, Lee Thompson, John Blakley, and Steve Umansky.

49 **5. SEAT NEW BOARD MEMBERS**

50 **A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor**
51 **Responsibilities**

52
53 Mr. Lamb went over that the Board members are well-versed in Sunshine Laws, the Code of
54 Ethics, and supervisor responsibilities. If they have any questions, they will contact Counsel.
55

56
57 **6. APPOINTMENT OF OFFICERS – Resolution 2022-01**

- 58 **A. Chairman**
59 **B. Vice Chairman**
60 **C. Secretary**
61 **D. Treasurer**
62 **E. Assistant Secretaries**
63

64 The Board discussed the officer positions. Supervisor Valenti will be the Chair, and Supervisor
65 Malcuit will be the Vice-Chair. Brian Lamb with Inframark will be the Secretary, and Eric
66 Davidson with Inframark will be the Treasurer. The rest of the Board will be Assistant
67 Secretaries, and Brian Howell with Inframark will be an additional Assistant Secretary.
68

MOTION TO:	Approve Resolution 2022-01 with Betty Valenti as Chair, Keith Malcuit as Vice-Chair, and the remaining Board members as Assistant Secretaries.
MADE BY:	Supervisor Thompson
SECONDED BY:	Supervisor Blakley
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

77
78
79 **7. APPOINTMENT OF CONSULTANTS**

80 **A. Consider Appointment of District Manager/Assessment Consultant– Resolution**
81 **2022-02**

82
83 Inframark will be the District Manager/Assessment Consultant.
84

85 **B. Designation of Registered Agent/Office – Resolution 2022-03**

86
87 Brian Lamb/Inframark will be the Registered Agent/Office.
88

89 **C. Consider Appointment of District General Counsel – Resolution 2022-04**

90
91 Erin McCormick Law will be District Counsel.
92
93

D. Consider Appointment of Interim District Engineer – Resolution 2022-05
i. Authorize RFQ for District Engineer

Stantec will be the Interim Engineer. The Board authorized an RFQ for District Engineer.

E. Consider Appointment of Bond Counsel – Bryant Miller Olive

Bryant Miller Olive will be Bond Counsel.

F. Consider Appointment of Investment Banker – MBS Capital Markets

MBS Capital Markets will be the Investment Banker.

G. Consider Appointment of Trustee – US Bank

US Bank will be the Trustee.

MOTION TO:	Approve Items 7A-G in substantial form, subject to final review of the Chair.
MADE BY:	Supervisor Malcuit
SECONDED BY:	Supervisor Valenti
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

8. BUSINESS MATTERS

A. Consider Authorizing Notice of Establishment – Resolution 2022-06

B. Consider Policy of Compensation for Board Members – Resolution 2022-07

C. Consider Policy of Reimbursement of District Travel Expenses – Resolution 2022-08

D. Consider Designation of Primary Administrative Officer and Local Records Office – Resolution 2022-09

E. Consider District Records Retention Schedule – Resolution 2022-10

F. Consider Fiscal Year 2022 Regular Meeting Schedule and Location – Resolution 2022-11

G. Consider Landowners' Meeting Date, Time, and Location – Resolution 2022-12

H. Consider Proposed FY 2022 Annual Budget & Set Public Hearing – Resolution 2022-13

I. Set Public Hearing for Uniform Method of Collections – Resolution 2022-14

J. Consider Rules of Procedure & Setting Public Hearing – Resolution 2022-15

K. Consider Policy Re: Support & Legal Defense for Board & Staff – Resolution 2022-16

L. Authorization to Obtain General Liability and Public Officers Insurance – By Motion

- 139 **M. Consider Designation of a Qualified Public Depository – Resolution 2022-17**
140 **N. Authorization of Signatories – Resolution 2022-18**
141 **O. Authorization to Disburse Funds for Expenses – Resolution 2022-19**
142 **P. Consider Adoption of Investment Policy – Resolution 2022-20**
143 **Q. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution**
144 **2022-21**
145 **R. Consider Provisions for Public Comments – Resolution 2022-22**
146 **S. Appointment of Audit Committee – By Motion**
147 **T. Consideration of ADA Website Compliance Agreement**
148

149 Mr. Lamb went over all of the Business Items with the Board. Supervisor Thompson and
150 Supervisor Blakley accepted supervisor compensation. Supervisor Valenti, Supervisor Malcuit,
151 and Supervisor Umanksy declined supervisor compensation. The Landowners Election will be
152 held on March 25, 2022 at 10:15 a.m. The public hearings for the budget, uniform method of
153 collections, and rules of procedure will be on April 22, 2022 at 10:15 a.m. The Board authorized
154 obtaining general liability and public officers insurance. The Board appointed the Board as the
155 Audit Committee.
156

MOTION TO:	Approve Business Matters 8A-T as described.
MADE BY:	Supervisor Valenti
SECONDED BY:	Supervisor Malcuit
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion Passed Unanimously

163
164
165 **9. PRELIMINARY REPORT PRESENTATION – ASSESSMENT BONDS**
166 **A. Consideration of Report of Engineer**
167 **B. Consideration of Bond Validation Report**
168

169 Mr. Lamb went over the Report of the Engineer and Bond Validation Report with the Board.
170

MOTION TO:	Approve the Engineer's Report and Bond Validation Report in substantial form grossing the max bond needs to \$28,890,000.
MADE BY:	Supervisor Thompson
SECONDED BY:	Supervisor Valenti
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion Passed Unanimously

C. Authorizing Issuance of Bonds/Filing of Validation Complaint – Resolution 2022-23

i. Master Trust Indenture

Ms. Taylor went over the resolution with the Board.

MOTION TO:	Approve Resolution 2022-23.
MADE BY:	Supervisor Blakley
SECONDED BY:	Supervisor Valenti
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

D. Consider Authorization of Chairman to Accept or Execute Certain Documents – Resolution 2022-24

Mr. Lamb went over the resolution with the Board.

MOTION TO:	Approve Resolution 2022-24.
MADE BY:	Supervisor Blakley
SECONDED BY:	Supervisor Malcuit
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

E. Consider Consenting to Expansion of the District and Acceptance of Delivery of the Expansion Petition – Resolution 2022-25

Ms. McCormick went over the resolution with the Board.

MOTION TO:	Approve Resolution 2022-25 as described by Counsel.
MADE BY:	Supervisor Blakley
SECONDED BY:	Supervisor Valenti
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 5/0 - Motion Passed Unanimously

F. Other Matters Related to Financing

There were no other matters related to financing to be discussed at this time.

10. ADMINISTRATIVE MATTERS

A. Request for Working Capital – By Motion

Mr. Lamb briefly discussed requesting working capital.

11. STAFF REPORTS

A. District Counsel

B. District Engineer

C. District Manager

There were no further reports from staff.

12. BOARD MEMBERS' COMMENTS

There were no comments from the Board.

13. PUBLIC COMMENTS

There were no public comments.

14. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Malcuit
SECONDED BY:	Supervisor Thompson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion Passed Unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

- ☐ **Secretary**
☐ **Assistant Secretary**

Signature

Printed Name

Title:

- ☐ **Chairman**
☐ **Vice Chairman**

Official District Seal

Recorded by Records Administrator

Signature

Date

Hilltop Point Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2022



Inframark LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Hilltop CDD
Balance Sheet
As of 4/30/2022
(In Whole Numbers)

	<u>General Fund</u>	<u>Total</u>
Assets		
Cash-Operating Account	<u>15,000</u>	<u>15,000</u>
Total Assets	<u>15,000</u>	<u>15,000</u>
Fund Equity & Other Credits	15,000	15,000

Hilltop CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	YTD Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance	490,375	0	(490,375)	(100)%
Assmts-Tax Roll				
Contributions & Donations From Private Sources				
Developer Contributions	0	15,000	15,000	0 %
Total Revenues	490,375	15,000	(475,375)	(97)%
Expenditures				
Financial & Administrative				
Supervisor Fees	2,000	0	2,000	100 %
Administrative Services	4,500	0	4,500	100 %
District Manager	25,000	0	25,000	100 %
Recording Secretary	2,400	0	2,400	100 %
District Engineer	5,500	0	5,500	100 %
Construction Accounting	6,000	0	6,000	100 %
Financial & Revenue Collections	3,500	0	3,500	100 %
Dissemination Services	5,000	0	5,000	100 %
Accounting Services	12,000	0	12,000	100 %
Postage, Phone, Faxes, Copies	500	0	500	100 %
Rentals & Leases	600	0	600	100 %
Public Officials Insurance	2,500	0	2,500	100 %
Legal Advertising	3,500	0	3,500	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	175	0	175	100 %
Miscellaneous Fees	250	0	250	100 %
Office Supplies	100	0	100	100 %
Technology Services	600	0	600	100 %
Website Maintenance	2,400	0	2,400	100 %
ADA Website Compliance	1,800	0	1,800	100 %
Legal Counsel				
District Counsel	5,500	0	5,500	100 %

Hilltop CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	YTD Budget Variance - Original	Percent Total Budget Remaining - Original
Electric Utility Services				
Electric Utility Services - Streetlights	55,000	0	55,000	100 %
Electric Utility Services-All Others	12,000	0	12,000	100 %
Garbage/Solid Waste Control Services				
Garbage Recreation Center	2,800	0	2,800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,500	0	4,500	100 %
Stormwater Control				
Aquatic Maintenance	12,500	0	12,500	100 %
Retaining Wall Maintenance	1,000	0	1,000	100 %
Aquatic Plant Replacement	500	0	500	100 %
Other Physical Environment				
Property & Casualty Insurance	22,500	0	22,500	100 %
General Liability Insurance	3,200	0	3,200	100 %
Entry & Walls Maintenance	1,500	0	1,500	100 %
Landscape Maintenance	180,000	0	180,000	100 %
Plant Replacement Program	10,000	0	10,000	100 %
Landscape Mulch	18,500	0	18,500	100 %
Landscape Annuals	14,000	0	14,000	100 %
Miscellaneous Landscape	5,000	0	5,000	100 %
Irrigation Maintenance	12,000	0	12,000	100 %
Road & Street Facilities				
Pavement & Sidewalk & Maintenance	1,500	0	1,500	100 %
Parks & Recreation				
Field Services	12,000	0	12,000	100 %
Pool Service Contract	12,000	0	12,000	100 %
Facility A/C Maintenance	1,000	0	1,000	100 %
Pool Permits	350	0	350	100 %
Facility Janitorial Services	6,000	0	6,000	100 %
Facility Maintenance	7,500	0	7,500	100 %
Facility Janitorial Supplies	750	0	750	100 %
Pool Repairs	2,500	0	2,500	100 %

Hilltop CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 4/30/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	YTD Budget Variance - Original	Percent Total Budget Remaining - Original
Telephone / Internet Services	950	0	950	100 %
Playground Equipment Maintenance	300	0	300	100 %
Access Control Maintenance	2,000	0	2,000	100 %
Dog Waste Station Service & Supplies	1,500	0	1,500	100 %
Event Services & Supplies	500	0	500	100 %
Undesignated Reserve				
Miscellaneous	2,500	0	2,500	100 %
Total Expenditures	490,375	0	490,375	100 %
Excess of Revenues Over (Under) Expenditures	0	15,000	15,000	0 %
Excess of Revenue/Other Sources over Expenditures/Other Uses	0	15,000	15,000	0 %
Fund Balance, End of Period	0	15,000	15,000	0 %

Hilltop CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2022

Reconciliation Date: 4/30/2022

Status: Locked

Bank Balance	15,000.00
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	15,000.00
Balance Per Books	<u>15,000.00</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Hilltop CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2022

Reconciliation Date: 4/30/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
005	4/20/2022	Developer Funding 2.18.22	15,000.00	
Cleared Deposits			15,000.00	