

RUSTIC OAKS

COMMUNITY DEVELOPMENT

DISTRICT

May 20, 2024

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Rustic Oaks Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 13, 2024

Board of Supervisors
Rustic Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Rustic Oaks Community Development District will hold a Regular Meeting on May 20, 2024 at 1:30 p.m., at the EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2024-04, Approving a Proposed Operation and Maintenance Budget for Fiscal Year 2024/2025; Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting, and Publication Requirements; and Providing an Effective Date
4. Consideration of Resolution 2024-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date
5. Consideration of Resolution 2024-06, Ratifying the Actions of the District Manager in Redesignating the Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date
6. Consideration of Disclosure Technology Services, LLC EMMA[®] Filing Assistance Software as a Service License Agreement
7. Consideration of Resolution 2024-02, Designating the Location of the Local District Records Office and Providing an Effective Date
8. Acceptance of Unaudited Financial Statements as March 31, 2024
9. Approval of February 19, 2024 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Straley Robin Vericker*

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

- B. District Engineer: *Clearview Land Design, P.L.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: June 17, 2024 at 1:30 PM

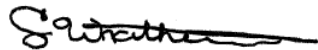
○ QUORUM CHECK

SEAT 1	GARTH NOBLE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	JESSICA RESCHKE	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	MARTHA SCHIFFER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	MEGAN GERMINO	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	JOHN KAKRIDAS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

- 11. Board Members' Comments/Requests
- 12. Public Comments
- 13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 943 865 3730

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2024/2025; 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 Rustic Oaks Community Development District (“**District**”) prior to June 15, 2024 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**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 RUSTIC OAKS 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: _____

HOUR: 1:30 p.m.

LOCATION: EVEN Hotels
6231 Lake Osprey Drive
Sarasota, Florida 34240

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 City of Venice 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 20, 2024.

Attest:

**Rustic Oaks 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 2024/2025

Exhibit A: Proposed Budget for Fiscal Year 2024/2025

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
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**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 548,927				\$ 538,223
Allowable discounts (4%)	(21,957)				(21,529)
Assessment levy: on-roll - net	526,970	\$ 234,195	\$ 292,775	526,970	516,694
Assessment levy: off-roll	68,825	-	68,825	68,825	311,530
Landowner contribution	232,433	-	108,459	108,459	-
Total revenues	828,228	234,195	470,059	704,254	828,224
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	24,000	24,000	48,000	48,000
Legal	25,000	6,237	18,763	25,000	25,000
Engineering	15,000	310	14,690	15,000	15,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	500	500	1,000	1,000
EMMA software service	-	-	-	-	2,000
Trustee*	5,000	4,031	969	5,000	5,000
DSF accounting	5,500	2,750	2,750	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	177	323	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	6,200
Contingencies: bank charges/mtg room	750	3,000	-	3,000	4,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	16,468	3,501	12,967	16,468	16,147
Total professional & administrative	131,508	51,326	82,522	133,848	137,137
Field operations					
Administrative					
Property management	41,760	6,960	34,800	41,760	41,760
O&M accounting	5,000	-	5,000	5,000	5,000
Insurance	30,000	-	30,000	30,000	30,000
Operating					
Landscape maintenance	175,000	10,000	150,000	160,000	162,000
Landscape replacement/extras	20,000	-	10,000	10,000	25,000
Irrigation repair	5,000	-	5,000	5,000	6,770
Pond maintenance	15,000	-	15,000	15,000	25,000
Monitoring agreement	5,000	-	5,000	5,000	21,600
Lights, signs & fences	5,000	-	5,000	5,000	5,000
Pressure washing	25,000	-	25,000	25,000	25,000
Streets & sidewalks	2,500	-	2,500	2,500	2,500
misc. repairs & replacement	15,000	-	15,000	15,000	15,000
Access control: monitoring	40,000	-	20,000	20,000	40,000
Access control: internet	2,000	-	2,000	2,000	2,000
Access control: maintenance	5,000	-	5,000	5,000	5,000
Holiday lights	5,000	-	-	-	5,000

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
Utilities					
Electricity	25,000	-	15,000	15,000	25,000
Electricity: well	15,000	-	15,000	15,000	15,000
Streetlights	50,000	3,527	20,000	23,527	25,000
Amenities: South					
Pool maintenance	8,000	-	8,000	8,000	10,000
Amenity center R&M	3,500	-	3,500	3,500	3,500
Janitorial	20,000	-	20,000	20,000	20,000
Access control/monitoring	20,000	-	10,000	10,000	20,000
Gym equipment lease	40,000	-	25,000	25,000	30,000
Gym equipment repair	2,500	-	2,500	2,500	2,500
Potable water	1,500	-	1,500	1,500	1,500
Telephone: pool/clubhouse	1,200	-	1,200	1,200	1,200
Electricity: amenity	5,000	-	5,000	5,000	5,000
Internet	2,000	-	2,000	2,000	2,000
Alarm monitoring	5,160	-	5,160	5,160	5,160
Amenity: North					
Pool maintenance	8,000	-	8,000	8,000	15,000
Amenity center R&M	2,500	-	2,500	2,500	2,500
Janitorial	15,000	-	15,000	15,000	15,000
Access control/monitoring	20,000	-	10,000	10,000	20,000
Potable water	1,500	-	1,500	1,500	1,500
Telephone: pool/clubhouse	1,200	-	1,200	1,200	1,200
Electricity: amenity	3,500	-	3,500	3,500	3,500
Internet	2,000	-	2,000	2,000	2,000
Total field operations	<u>648,820</u>	<u>20,487</u>	<u>506,860</u>	<u>527,347</u>	<u>643,190</u>
Total expenditures	<u>780,328</u>	<u>71,813</u>	<u>589,382</u>	<u>661,195</u>	<u>780,327</u>
Excess/(deficiency) of revenues over/(under) expenditures	47,900	162,382	(119,323)	43,059	47,897
Fund balance - beginning (unaudited)	-	4,841	167,223	4,841	47,900
Fund balance - ending (projected)					
Assigned					
Repair & replacement***	47,900	47,900	47,900	47,900	47,900
Unassigned	-	119,323	-	-	47,897
Fund balance - ending	<u>\$ 47,900</u>	<u>\$ 167,223</u>	<u>\$ 47,900</u>	<u>\$ 47,900</u>	<u>\$ 95,797</u>

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

***See schedule on subsequent page

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

COMPONENT	Est. Useful Life (in years)	Unit of Measure	Unit Cost	Quantity	TOTAL COST	Est. remaining useful life (in years)	Est. replacement cost	To be funded	Required funding
Signs, Walls & Fences - Repair Allowance	10	Allowance	25,000	1	25,000	10	25,000	25,000	2,500
Gate Access Control	20	Each	10,000	3	30,000	20	30,000	30,000	1,500
Mail Kiosk	10	Each	2,075	20	41,500	10	41,500	41,500	4,150
Paving	25	SY	10	65,000	650,000	25	650,000	650,000	26,000
Pool Resurfacing	8	Each	15,000	2	30,000	8	30,000	30,000	3,750
Clubhouse Roofing	15	Each	30,000	2	60,000	15	60,000	60,000	4,000
Clubhouse Paint	5	Each	10,000	2	20,000	5	20,000	20,000	4,000
Clubhouse Interior Renovation	10	Allowance	10,000	2	20,000	10	20,000	20,000	2,000
						TOTALS	\$ 876,500	\$ 876,500	\$ 47,900

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	15,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
EMMA software service	2,000
Trustee	5,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Trustee	5,500
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,200
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies: bank charges/mtg room	4,000
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	16,147

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Administrative

Property management	41,760
O&M accounting	5,000
Insurance	30,000

Operating

Landscape maintenance	162,000
Landscape replacement/extras	25,000
Irrigation repair	6,770
Pond maintenance	25,000
Monitoring agreement	21,600
Lights, signs & fences	5,000
Pressure washing	25,000
Streets & sidewalks	2,500
misc. repairs & replacement	15,000
Access control: monitoring	40,000
Access control: internet	2,000
Access control: maintenance	5,000
Holiday lights	5,000

Utilities

Electricity	25,000
Electricity: well	15,000
Streetlights	25,000

Amenities: South

Pool maintenance	10,000
Amenity center R&M	3,500
Janitorial	20,000
Access control/monitoring	20,000
Gym equipment lease	30,000
Gym equipment repair	2,500
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	5,000
Internet	2,000
Alarm monitoring	5,160

Amenity: North

Pool maintenance	15,000
Amenity center R&M	2,500
Janitorial	15,000
Access control/monitoring	20,000
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	3,500
Internet	2,000

Total expenditures	<u><u>\$780,327</u></u>
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**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 627,087				\$ 627,087
Allowable discounts (4%)	(25,083)				(25,083)
Net assessment levy - on-roll	602,004	\$ 267,508	\$ 334,496	\$ 602,004	602,004
Assessment levy: off-roll	377,095	-	377,095	377,095	377,095
Interest	-	18,428	-	18,428	-
Total revenues	<u>979,099</u>	<u>285,936</u>	<u>711,591</u>	<u>997,527</u>	<u>979,099</u>
EXPENDITURES					
Debt service					
Principal	350,000	-	350,000	350,000	360,000
Interest	612,118	306,059	306,059	612,118	602,143
Tax collector	18,813	3,999	14,814	18,813	18,813
Total expenditures	<u>980,931</u>	<u>310,058</u>	<u>670,873</u>	<u>980,931</u>	<u>980,956</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,832)	(24,122)	40,718	16,596	(1,857)
Fund balance:					
Beginning fund balance (unaudited)	799,249	820,664	796,542	820,664	837,260
Ending fund balance (projected)	<u>\$797,417</u>	<u>\$ 796,542</u>	<u>\$ 837,260</u>	<u>\$ 837,260</u>	<u>835,403</u>
Use of fund balance:					
Debt service reserve account balance (required)					(480,143)
Interest expense - November 1, 2025					(295,941)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 59,319</u>

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			301,071.25	301,071.25	16,540,000.00
05/01/25	360,000.00	2.850%	301,071.25	661,071.25	16,180,000.00
11/01/25			295,941.25	295,941.25	16,180,000.00
05/01/26	370,000.00	2.850%	295,941.25	665,941.25	15,810,000.00
11/01/26			290,668.75	290,668.75	15,810,000.00
05/01/27	380,000.00	2.850%	290,668.75	670,668.75	15,430,000.00
11/01/27			285,253.75	285,253.75	15,430,000.00
05/01/28	395,000.00	3.200%	285,253.75	680,253.75	15,035,000.00
11/01/28			278,933.75	278,933.75	15,035,000.00
05/01/29	405,000.00	3.200%	278,933.75	683,933.75	14,630,000.00
11/01/29			272,453.75	272,453.75	14,630,000.00
05/01/30	420,000.00	3.200%	272,453.75	692,453.75	14,210,000.00
11/01/30			265,733.75	265,733.75	14,210,000.00
05/01/31	435,000.00	3.200%	265,733.75	700,733.75	13,775,000.00
11/01/31			258,773.75	258,773.75	13,775,000.00
05/01/32	445,000.00	3.200%	258,773.75	703,773.75	13,330,000.00
11/01/32			251,653.75	251,653.75	13,330,000.00
05/01/33	465,000.00	3.450%	251,653.75	716,653.75	12,865,000.00
11/01/33			243,632.50	243,632.50	12,865,000.00
05/01/34	480,000.00	3.450%	243,632.50	723,632.50	12,385,000.00
11/01/34			235,352.50	235,352.50	12,385,000.00
05/01/35	495,000.00	3.450%	235,352.50	730,352.50	11,890,000.00
11/01/35			226,813.75	226,813.75	11,890,000.00
05/01/36	515,000.00	3.450%	226,813.75	741,813.75	11,375,000.00
11/01/36			217,930.00	217,930.00	11,375,000.00
05/01/37	530,000.00	3.450%	217,930.00	747,930.00	10,845,000.00
11/01/37			208,787.50	208,787.50	10,845,000.00
05/01/38	550,000.00	3.450%	208,787.50	758,787.50	10,295,000.00
11/01/38			199,300.00	199,300.00	10,295,000.00
05/01/39	570,000.00	3.450%	199,300.00	769,300.00	9,725,000.00
11/01/39			189,467.50	189,467.50	9,725,000.00
05/01/40	590,000.00	3.450%	189,467.50	779,467.50	9,135,000.00
11/01/40			179,290.00	179,290.00	9,135,000.00
05/01/41	610,000.00	3.450%	179,290.00	789,290.00	8,525,000.00
11/01/41			168,767.50	168,767.50	8,525,000.00
05/01/42	630,000.00	3.450%	168,767.50	798,767.50	7,895,000.00
11/01/42			157,900.00	157,900.00	7,895,000.00
05/01/43	655,000.00	4.000%	157,900.00	812,900.00	7,240,000.00
11/01/43			144,800.00	144,800.00	7,240,000.00
05/01/44	680,000.00	4.000%	144,800.00	824,800.00	6,560,000.00
11/01/44			131,200.00	131,200.00	6,560,000.00

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45	710,000.00	4.000%	131,200.00	841,200.00	5,850,000.00
11/01/45			117,000.00	117,000.00	5,850,000.00
05/01/46	740,000.00	4.000%	117,000.00	857,000.00	5,110,000.00
11/01/46			102,200.00	102,200.00	5,110,000.00
05/01/47	770,000.00	4.000%	102,200.00	872,200.00	4,340,000.00
11/01/47			86,800.00	86,800.00	4,340,000.00
05/01/48	800,000.00	4.000%	86,800.00	886,800.00	3,540,000.00
11/01/48			70,800.00	70,800.00	3,540,000.00
05/01/49	835,000.00	4.000%	70,800.00	905,800.00	2,705,000.00
11/01/49			54,100.00	54,100.00	2,705,000.00
05/01/50	865,000.00	4.000%	54,100.00	919,100.00	1,840,000.00
11/01/50			36,800.00	36,800.00	1,840,000.00
05/01/51	900,000.00	4.000%	36,800.00	936,800.00	940,000.00
11/01/51			18,800.00	18,800.00	940,000.00
05/01/52	940,000.00	4.000%	18,800.00	958,800.00	-
Total	16,540,000.00		10,580,450.00	27,120,450.00	

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll*

Product Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>South Parcel</u>					
40'x130'	100	\$ 1,254.60	\$ 1,290.30	\$ 2,544.90	\$ 2,569.85
50'x130'	144	1,254.60	1,612.88	2,867.48	2,892.43
	244				
<u>North Parcel</u>					
40'x130'	101	\$ 1,254.60	\$ 1,290.30	\$ 2,544.90	\$ 2,569.85
50'x130'	84	1,254.60	1,612.88	2,867.48	2,892.43
	185				

Total	429
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Off-Roll

<u>South Parcel</u>					
Product Type	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
<u>South Parcel</u>					
40'x130'	38	\$ 1,166.78	\$ 1,199.98	\$ 2,366.76	\$ 1,457.75
50'x130'	118	1,166.78	1,499.98	2,666.76	1,757.75
	156				
<u>North Parcel</u>					
40'x130'	40	\$ 1,166.78	\$ 1,199.98	\$ 2,366.76	\$ 1,457.75
50'x130'	71	1,166.78	1,499.98	2,666.76	1,757.75
	111				

Total	267
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* Assumes that all lots platted will be billed on-roll - when information is received from the Sarasota County Property Appraiser in June 2024 the number of platted lots may decrease

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Rustic Oaks Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

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

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

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

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

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

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

PASSED AND ADOPTED this 20th day of May, 2024.

ATTEST:

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240</i>		
<i>¹offices of Icard Merrill, 2033 Main Street, Suite 600, Sarasota, Florida 34237</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 21, 2024	Regular Meeting	1:30 PM
November 5, 2024¹	Landowners' Meeting	12:00 PM
November 18, 2024	Regular Meeting	1:30 PM
December 16, 2024	Regular Meeting	1:30 PM
January __, 2025*	Regular Meeting	1:30 PM
February __, 2025*	Regular Meeting	1:30 PM
March 17, 2025	Regular Meeting	1:30 PM
April 21, 2025	Regular Meeting	1:30 PM
May 19, 2025	Regular Meeting	1:30 PM
June 16, 2025	Regular Meeting	1:30 PM
July 21, 2025	Regular Meeting	1:30 PM
August 18, 2025	Regular Meeting	1:30 PM
September 15, 2025	Regular Meeting	1:30 PM

***Exception**

The January meeting date is on the Martin Luther King Day holiday.

The February meeting date is on the Presidents' Day holiday.

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN REDESIGNATING THE TIME AND LOCATION FOR LANDOWNERS' MEETING; PROVIDING FOR PUBLICATION, PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Rustic Oaks Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Venice, Sarasota County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") previously adopted Resolution 2024-03, Designating a Date, Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date [SEATS 2, 3 & 4]; and

WHEREAS, the Board desires to ratify its actions in redesignating the time and location of the Landowners' Meeting and the District Manager's action in providing the required notice landowners' meeting and election, proxy, ballot form and instructions, attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The actions of the District Manager in redesignating the time and location of the Landowners' Meeting and providing the notice are hereby ratified. Resolution 2024-03 is hereby amended to reflect that the time and location of Landowners' Meeting as declared in Resolution 2024-03 is redesignated to 12:00 p.m. on November 5, 2024, at Offices of Icard Merrill, 2033 Main Street, Suite 600, Sarasota, Florida 34237.

SECTION 2. Except as otherwise provided herein, all of the provisions of Resolution 2024-03 continue in full force and effect.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of May, 2024.

ATTEST:

**RUSTIC OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Rustic Oaks Community Development District (the "District") in Sarasota County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 5, 2024

TIME: 12:00 p.m.

PLACE: Offices of Icard Merrill
2033 Main Street, Suite 600
Sarasota, Florida 34237

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

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

District Manager

Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November 5, 2024**

TIME: **12:00 p.m.**

LOCATION: **Offices of Icard Merrill
2033 Main Street, Suite 600
Sarasota, Florida 34237**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

Three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT
CITY OF VENICE, SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Rustic Oaks Community Development District to be held at 12:00 p.m., on November 5, 2024, at Offices of Icard Merrill, 2033 Main Street, Suite 600, Sarasota, Florida 34237, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the proxy holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT

**RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT
CITY OF VENICE, SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 5, 2024**

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Rustic Oaks Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT	NAME OF CANDIDATE	NUMBER OF VOTES
2		
3		
4		

Date: _____

Signed: _____

Printed Name: _____

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6

EMMA® Filing Assistance Software as a Service License Agreement

This EMMA Filing Assistance Software as a Service License Agreement (this "**Agreement**") is entered into by and between the **Rustic Oaks Community Development District** (the "**District**") on behalf of itself, its Dissemination Agent and all other Obligated Persons as defined in the District's outstanding Continuing Disclosure Agreements (collectively, the "**Licensee**"), and Disclosure Technology Services, LLC, a Delaware limited liability company ("**DTS**" or the "**Licensor**"). This Agreement shall be effective as of last day executed below ("**Effective Date**").

NOW, THEREFORE, for good and adequate consideration, the sufficiency of which is hereby acknowledged, the parties have agreed as follows:

The District is, or may in the future be, a party to one or more Continuing Disclosure Agreements (the "**CDAs**") in connection with the issuance of bonds or other debt obligations. Pursuant to the CDAs, the District and the other Obligated Persons named therein are, or will be, obligated to file certain Annual Reports, Quarterly Reports and Listed Event filings (as such terms are defined in the CDAs) electronically through the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("**EMMA**") system website within the time periods specified in the CDAs.

Subject to the payment of the fees provided for in "Exhibit A: Fee Schedule" attached hereto and the terms and conditions provided for in the "EMMA® Filing Assistance Software End User License Agreement" located at , both of which are hereby incorporated by reference into this Agreement, the Licensor hereby (i) grants to Licensee a non-exclusive, non-transferable, non-sublicensable, limited license and right to access and use the DTS Portal ("**Portal**") for the purposes provided for herein. The Portal is configured to provide annual and quarterly notices of reporting deadlines prior to the applicable Annual Filing Date(s) and Quarterly Filing Date(s) set forth in the CDAs (the "**Services**").

As part of the notices provided by the Portal, links to access to the Portal will be made delivered to the District and other Obligated Persons annually and quarterly, as applicable, via email, which will allow for the District and other Obligated Persons to input the information required for the Annual Reports (excluding the Audited Financial Statements) and the Quarterly Reports under the CDAs, respectively, into a reportable format (collectively, the "**Formatted Information**"). Notwithstanding this provision or failure to provide such Formatted Information or any Services, the District, and its Dissemination Agent, if any, will remain responsible for filing the Formatted Information with EMMA on or before the deadlines provided for in the CDAs. The Portal shall not include any links for Listed Events as defined in the CDAs and all EMMA reporting obligations shall remain the sole obligations of the District and the Obligated Persons as set forth in the CDAs if and when a Listed Events report needs to be filed.

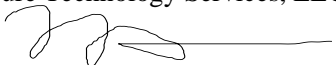
This Agreement shall commence on the Effective Date and continue through September 30 of the year in which this Agreement is executed, and thereafter, shall renew for additional one year terms (based on the District's fiscal year, which ends September 30) so long as the District is obligated under any CDAs. Either party may terminate this Agreement upon thirty days prior written notice to the other party hereto. Any fees paid prior to termination shall be considered earned and non-refundable and the Licensor may adjust the fees hereunder upon thirty days prior written notice to Licensee. Upon the termination of this Agreement, Licensee shall immediately discontinue use of the Portal. Licensee's obligations according to the provisions of this Agreement prior to termination shall survive termination of this Agreement. This Agreement is also subject to the terms set forth in **Exhibit B**.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date below written.

Rustic Oaks Community Development District

Disclosure Technology Services, LLC

By: _____

By:  _____

Print: _____

Print: Michael Klurman

Title: _____

Title: Vice President

Date: _____

Date: 03-25-2024

Exhibit A – Fee Schedule

Annual License Fee:

1. 2023 – 2024 Fiscal year -- \$2000 per annum for all bonds to be issued by the District.
2. 2024 Fiscal year and after -- \$2,000 per annum for all bonds to be issued by the District.

Exhibit B – CDD Addendum

The following terms apply notwithstanding any other provision of the Agreement (including but not limited to any of the terms incorporated therein from other documents):

PUBLIC RECORDS. DTS understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, DTS agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. DTS acknowledges that the designated public records custodian for the District is the District's Manager ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, DTS shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if DTS does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in DTS's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by DTS, DTS shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DTS HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DTS'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, Wrathell Hunt & Associates, 2300 Glades Road, Ste #410W, Boca Raton, FL 33431; Attention: Craig Wrathell.

LIMITATIONS ON LIABILITY. Nothing in the Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SCRUTINIZED COMPANIES. DTS certifies that it is not in violation of section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If DTS is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in

the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate this Agreement.

E-VERIFY. DTS shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, DTS shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees and shall comply with all requirements of Section 448.095, *Florida Statutes*, as to the use of subcontractors. The District may terminate the Agreement immediately for cause if there is a good faith belief that the DTS has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, the DTS represents that no public employer has terminated a contract with the DTS under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2024-02

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District’s local records office shall be located at: _____

_____.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2024.

ATTEST:

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2024**

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2024**

	General Fund	Debt Service Fund Series 2022	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS				
Cash	\$ 174,451	\$ -	\$ -	\$ 174,451
Investments				
Revenue	-	316,399	-	316,399
Reserve	-	480,143	-	480,143
Construction	-	-	10,604,992	10,604,992
Assessments receivable - off-roll	51,619	-	-	51,619
Due from Landowner	5,312	-	-	5,312
Due from other governments	-	282,821	-	282,821
Total assets	<u>\$ 231,382</u>	<u>\$1,079,363</u>	<u>\$10,604,992</u>	<u>\$ 11,915,737</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Contracts payable	\$ -	\$ -	\$ 561,956	\$ 561,956
Landowner advance	7,228	-	-	7,228
Total liabilities	<u>7,228</u>	<u>-</u>	<u>561,956</u>	<u>569,184</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	56,931	282,821	-	339,752
Total deferred inflows of resources	<u>56,931</u>	<u>282,821</u>	<u>-</u>	<u>339,752</u>
Fund balances:				
Restricted for:				
Debt service	-	796,542	-	796,542
Capital projects	-	-	10,043,036	10,043,036
Unassigned	167,223	-	-	167,223
Total fund balances	<u>167,223</u>	<u>796,542</u>	<u>10,043,036</u>	<u>11,006,801</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 231,382</u>	<u>\$1,079,363</u>	<u>\$10,604,992</u>	<u>\$ 11,915,737</u>

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 234,195	\$ 526,970	44%
Assessment levy: off-roll	-	-	68,825	0%
Landowner contribution	-	-	232,433	0%
Total revenues	<u>-</u>	<u>234,195</u>	<u>828,228</u>	28%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	5,070	6,237	25,000	25%
Engineering	-	310	15,000	2%
Audit	-	-	5,000	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	500	1,000	50%
Trustee	4,031	4,031	5,000	81%
DSF accounting	458	2,750	5,500	50%
Telephone	17	100	200	50%
Postage	109	177	500	35%
Printing & binding	42	250	500	50%
Legal advertising	-	-	1,500	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,590	5,500	102%
Contingencies/bank charges	-	3,000	750	400%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>13,810</u>	<u>47,825</u>	<u>115,040</u>	42%
Field operations				
Administrative				
Property management	6,960	6,960	41,760	17%
O&M accounting	-	-	5,000	0%
Insurance	-	-	30,000	0%
Operating				
Landscape maintenance	-	10,000	175,000	6%
Landscape replacement/extras	-	-	20,000	0%
Irrigation repair	-	-	5,000	0%
Pond maintenance	-	-	15,000	0%
Monitoring agreement	-	-	5,000	0%
Lights, signs & fences	-	-	5,000	0%
Pressure washing	-	-	25,000	0%
Streets & sidewalks	-	-	2,500	0%
misc. repairs & replacement	-	-	15,000	0%
Access control: monitoring	-	-	40,000	0%
Access control: interent	-	-	2,000	0%
Access control: maintenance	-	-	5,000	0%
Holiday lights	-	-	5,000	0%

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
Utilities				
Electricity	-	-	25,000	0%
Electricity: well	-	-	15,000	0%
Streetlights	712	3,527	50,000	7%
Amenities: South				
Pool maintenance	-	-	8,000	0%
Amenity center R&M	-	-	3,500	0%
Janitorial	-	-	20,000	0%
Access control/monitoring	-	-	20,000	0%
Gym equipment lease	-	-	40,000	0%
Gym equipment repair	-	-	2,500	0%
Potable water	-	-	1,500	0%
Telephone: pool/clubhouse	-	-	1,200	0%
Electricity: amenity	-	-	5,000	0%
Internet	-	-	2,000	0%
Alarm monitoring	-	-	5,160	0%
Amenity: North				
Pool maintenance	-	-	8,000	0%
Amenity center R&M	-	-	2,500	0%
Janitorial	-	-	15,000	0%
Access control/monitoring	-	-	20,000	0%
Potable water	-	-	1,500	0%
Telephone: pool/clubhouse	-	-	1,200	0%
Electricity: amenity	-	-	3,500	0%
Internet	-	-	2,000	0%
Total field operations	<u>7,672</u>	<u>20,487</u>	<u>648,820</u>	3%
Other fees & charges				
Tax collector	-	3,501	16,468	21%
Total other fees & charges	<u>-</u>	<u>3,501</u>	<u>16,468</u>	21%
Total expenditures	<u>21,482</u>	<u>71,813</u>	<u>780,328</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	(21,482)	162,382	47,900	
Fund balances - beginning	188,705	4,841	-	
Assigned				
Repair & replacement	47,900	47,900	47,900	
Unassigned	119,323	119,323	-	
Fund balances - ending	<u>\$ 167,223</u>	<u>\$ 167,223</u>	<u>\$ 47,900</u>	

*These items will be realized when bonds are issued

*These items will be realized the year after the issuance of bonds.

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 267,508	\$ 602,004	44%
Assessment levy: off-roll	-	-	377,095	0%
Interest	3,097	18,428	-	N/A
Total revenues	<u>3,097</u>	<u>285,936</u>	<u>979,099</u>	29%
EXPENDITURES				
Debt service				
Principal	-	-	350,000	0%
Interest	-	306,059	612,118	50%
Total debt service	<u>-</u>	<u>306,059</u>	<u>962,118</u>	32%
Other fees & charges				
Tax collector	-	3,999	18,813	21%
Total other fees and charges	<u>-</u>	<u>3,999</u>	<u>18,813</u>	21%
Total expenditures	<u>-</u>	<u>310,058</u>	<u>980,931</u>	32%
Excess/(deficiency) of revenues over/(under) expenditures	3,097	(24,122)	(1,832)	
Fund balances - beginning	793,445	820,664	799,249	
Fund balances - ending	<u>\$ 796,542</u>	<u>\$ 796,542</u>	<u>\$ 797,417</u>	

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED MARCH 31, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 41,274	\$ 259,830
Total revenues	41,274	259,830
EXPENDITURES		
Construction costs	98,463	98,463
Total expenditures	98,463	98,463
Excess/(deficiency) of revenues over/(under) expenditures	(57,189)	161,367
Fund balances - beginning	10,100,225	9,881,669
Fund balances - ending	\$ 10,043,036	\$ 10,043,036

RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Rustic Oaks Community Development District held a Regular Meeting on February 19, 2024 at 1:30 p.m., at the EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240.

Present were:

Martha Schiffer	Vice Chair
Megan Germino	Assistant Secretary
John Kakridas	Assistant Secretary

Also present:

Kristen Suit	District Manager
Mark Straley (via telephone)	District Counsel
Jordan Schrader (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 1:30 p.m. Supervisors Schiffer, Germino and Kakridas were present. Supervisors Noble and Reschke were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-03, Designating a Date, Time, and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date

On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, Resolution 2024-03, Designating a Date, Time, and Location of November 5, 2024 at 1:30 p.m., at the EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240, for a Landowners' Meeting; Providing for Publication, Providing for an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Update: Required Ethics Training and Form 1 Disclosure Filing

44 The Memorandum in the agenda includes links to free online courses. Completion of the
45 requirement will be reported when filing Form 1 electronically in 2025.

46

47 **FIFTH ORDER OF BUSINESS**

**Consideration of Kastro Lawn Maintenance
and Landscaping LLC Agreement for
Landscape and Irrigation Maintenance
Services**

50

51
52 Ms. Suit presented the Kastro Lawn and Maintenance Landscaping LLC Agreement. The
53 version in the electronic agenda is updated to reflect the new amount of \$162,000. Ms. Schiffer
54 and her team reviewed the contract; the maintenance map is included.

55

56 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,
57 the Kastro Lawn and Maintenance Landscaping LLC Agreement for Landscape
58 and Irrigation Maintenance Services, in the annual amount of \$162,000,
59 authorizing District Counsel to draft a form of Agreement, and authorizing the
60 Chair or Vice Chair to execute, was approved.**

61

62

63 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-01,
Designating the Primary Administrative
Office and Providing an Effective Date**

66

67 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,
68 Resolution 2024-01, Designating 2300 Glades Road, Suite 401W, Boca Raton,
69 Florida 33431 as the Primary Administrative Office of the District and Providing
70 an Effective Date, was adopted.**

71

72

73 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-02,
Designating the Location of the Local
District Records Office and Providing an
Effective Date**

76

77
78 This item was deferred.

79

80 **EIGHTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of December 31, 2023**

81

82

83 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,
84 the Unaudited Financial Statements as of December 31, 2023, were accepted.**

85

86 NINTH ORDER OF BUSINESS

Approval of November 20, 2023 Regular Meeting Minutes

87
88

89 On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,
90 the November 20, 2023 Regular Meeting Minutes, as presented, were
91 approved.

92
93

94 TENTH ORDER OF BUSINESS

Staff Reports

95
96

A. District Counsel: Straley Robin Vericker

97 There was no report.

98 B. District Engineer: Clearview Land Design, P.L.

99 Mr. Schrader stated the CDD will bid plans for work to be done by Meritage; as the
100 constructing party, the CDD will need to engage Kimley-Horn as the Engineer of Record. Mr.
101 Straley stated, as the contracting party, the CDD must get into privity with Kimley-Horn. He
102 explained the relationship between the Inspecting Engineer and Constructing Engineer and
103 noted it is cleaner if the CDD engages Kimley-Horn as Engineer of Record. He noted that Kimley-
104 Horn will need to be included in the bidding process to respond to questions as they arise.

105 Mr. Straley stated a Request for Qualifications (RFQ) will not be necessary.

106 C. District Manager: Wrathell, Hunt and Associates, LLC

- 107 • NEXT MEETING DATE: March 18, 2024 at 1:30 PM

- 108 ○ QUORUM CHECK

109 The March 18, 2024 meeting will be cancelled.

110

111 ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

112
113 There were no Board Members' comments or requests.

114

115 TWELFTH ORDER OF BUSINESS

Public Comments

116
117 No members of the public spoke.

118

119 THIRTEENTH ORDER OF BUSINESS

Adjournment

120
121

122 On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,
the meeting adjourned at 1:39 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

EVEN Hotels, 6231 Lake Osprey Drive, Sarasota, Florida 34240

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 20, 2023	Regular Meeting	1:30 PM
December 18, 2023 CANCELED	Regular Meeting	1:30 PM
February 19, 2024	Regular Meeting	1:30 PM
March 18, 2024 CANCELED	Regular Meeting	1:30 PM
April 15, 2024 CANCELED	Regular Meeting	1:30 PM
May 20, 2024	Regular Meeting	1:30 PM
June 17, 2024	Regular Meeting	1:30 PM
July 15, 2024	Regular Meeting	1:30 PM
August 19, 2024	Regular Meeting	1:30 PM
September 16, 2024	Regular Meeting	1:30 PM