

*Candler Hills East  
Community Development District*

*Agenda*

*February 21, 2017*

# AGENDA

# *Candler Hills East*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

February 14, 2017

Board of Supervisors  
Candler Hills East Community  
Development District

The Board of Supervisors of the Candler Hills East Community Development District will meet on **Tuesday, February 21, 2017 at 9:00 a.m., or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, FL.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Organizational Matters
  - A. Administration of Oath of Office to Newly Elected Supervisors
  - B. Election of Officers
  - C. Consideration of Resolution 2017-03 Electing Officers
- V. Approval of Minutes of the October 25, 2016 and November 15, 2016 Meetings
- VI. Consideration of Disclosure of Public Financing Report
- VII. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager
    - 1. Approval of Check Register
    - 2. Balance Sheet and Income Statement
- VIII. Other Business
- IX. Supervisors Requests
- X. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

Enclosed under the third order of business is the affidavit of publication associated with the public notice for this meeting.

The fourth order of business is Organizational Matters. Section A is the administration of the Oath of Office to the newly appointed Supervisor and Section B is the Election of Officers. Section C is the consideration of Resolution 2017-03 electing officers. A copy of the Resolution is enclosed for your review.

The fifth order of business is the approval of the minutes from the October 25, 2016 and November 15, 2016 meetings. The minutes are enclosed for your review.

The sixth order of business is the consideration of disclosure of public financing report. The report is enclosed for your review.

The seventh order of business is Staff Reports. Section 1 of the District Managers Report includes the check register for approval and Section 2 includes the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Gerald Colen, District Counsel  
Ken Colen, On Top of the World  
Guy Woolbright, On Top of the World  
Lynette Vermillion, On Top of the World  
Darrin Mossing, GMS

## SECTION III

# AFFIDAVIT OF PUBLICATION

**Star-Banner**  
Published – Daily  
Ocala, Marion County, Florida

STATE OF FLORIDA  
COUNTY OF MARION

Before the undersigned, a Notary Public of Said County and State, [Signature] who on oath says that they are an authorized employee of the Star-Banner, a daily newspaper published at Ocala, in Marion County, Florida; that the attached copy of advertisement, being a notice in the matter of

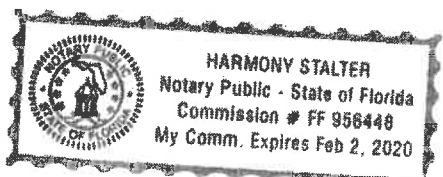
**NOTICE OF MEETING DATES CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT** The Board of Supervisors of the Candler Hills East Community Development District will hold their regularly scheduled public meetings for the Fiscal Year 2017 at 9:00 AM, or as sh

was published in said newspaper in the issues of:

11/4 1x

Affiant further says that the said STAR-BANNER is a daily newspaper published at Ocala, in said Marion County, Florida, and that the said newspaper has heretofore been continuously published in said Marion County, Florida, daily, and has been entered as second class mail matter at the post office in Ocala in said Marion County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the person of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this 4 day of November, A.D., 20 16



[Signature]  
Notary Public  
**HARMONY STALTER**  
(Print, Type or Stamp Name of Notary Public)

## NOTICE OF MEETING DATES CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Candler Hills East Community Development District will hold their regularly scheduled public meetings for the Fiscal Year 2017 at 9:00 AM, or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, FL 34476 as follows:

November 15, 2016  
February 21, 2017  
May 15, 2017  
August 15, 2017

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager, at 135 W. Central Blvd., Suite 320, Orlando, FL 32801.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint  
Governmental Management Services -  
Central Florida LLC  
District Manager

November 4, 2016  
#A000899304

Ad #: A000899304

## SECTION IV





## **RESOLUTION 2017-03**

### **A RESOLUTION ELECTING OFFICERS OF THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT**

**WHEREAS**, the Board of Supervisors of the **Candler Hills East Community Development District** at a regular business meeting held on **February 21, 2017** desires to elect the below recited persons to the offices specified.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Assistant Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

**PASSED AND ADOPTED THIS 21st DAY OF February, 2017.**

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

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

# MINUTES

MINUTES OF MEETING  
CANDLER HILLS EAST  
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Candler Hills East Community Development District was held on Tuesday, October 25, 2016 at 9:40 a.m. at Live Oak Hall, 8413 S.W. 80<sup>th</sup> Street, Suite 7-8, Ocala, Florida

Present and constituting a quorum were:

Philip J. Moherek	Chairman
Elmer Greene	Vice Chairman
John Bain	Assistant Secretary
Larry Garvin	Assistant Secretary
Robert Scherff	Assistant Secretary

Also present were:

George Flint	District Manager
Gerald Colen	District Counsel
Fred Harris	Bond Counsel
Bill Reagan	Underwriter
Don Pickworth	Special Counsel by phone

**FIRST ORDER OF BUSINESS                      Roll Call**

Mr. Flint calls the meeting to order and calls roll.

**SECOND ORDER OF BUSINESS                      Public Comment Period**

There not being any, the next item followed.

**THIRD ORDER OF BUSINESS                      Notice for Meeting**

Mr. Flint: This meeting was advertised in the Ocala Star Banner and you will see the form of the notice in your agenda packet.

**FOURTH ORDER OF BUSINESS                      Approval of Minutes of the August 16, 2016  
Board of Supervisors Meeting and Acceptance of  
the Minutes of the August 16, 2016 Audit  
Committee Meeting**

Mr. Flint: Were there any additions, deletions, or corrections to the minutes?

Mr. Garvin: On page 2 of the Audit Committee meeting minutes I was speaking and it should say "the accounting standards."

On MOTION by Mr. Greene, seconded by Mr. Scherff, with all in favor, the minutes of the August 16, 2016 Board of Supervisors meeting were approved and the minutes of the August 16, 2016 Audit Committee meeting were accepted as amended.

## **FIFTH ORDER OF BUSINESS**

### **Consideration of Requisition #18**

Mr. Flint: In both Candler and Indigo Trust accounts there is what is called a Construction and Acquisition account. When the bonds were originally issued the funds were placed into the Construction and Acquisition account and those funds in that account are to fund the improvements that are identified in the Engineer's Report. It was prepared back in 2006 by the District Engineer. One of the items that was approved that was included in the original Engineer's Report was the signalization of the intersection of 80<sup>th</sup> Avenue and 80<sup>th</sup> Street. In 2009 when we were looking at declaring the project complete for Indigo we didn't do it for Candler, and when we did it for Indigo we held aside the funds related to the signalization. That signal was not completed until 2012. Once that was completed OTOW should've come back to the District and asked for reimbursement for the prorated expenses that were in the Engineer's Report because there were funds sitting in that Construction account that were never paid. That is what this \$12,360 for it is the remaining balance in the Construction account and it's not the full amount that was identified in the 2006 report but that is what is left. Your District Engineer who hopefully is on the phone but if not I spoke with him yesterday and he has since reviewed and signed the Requisition. He has to sign it on page 2 and you will see the consulting engineer has to sign the Requisition stating that they're consistent with the original Engineer's Report and they're eligible expenses. As part of the refinancing it is really a clean up matter. I think the cost identified attributable to Candler we are in excess of \$20,000 for the signalization so this would draw down the remaining funds and reimburse the developer for that cost identified in the Engineer's Report. It was always intended that this would occur it just probably should've happened three years ago.

Mr. Garvin: The money is there I trust?

Mr. Flint: \$12,360 is the balance in that Construction and Acquisition account so it is going to draw that down to \$0. It is taken into account and the numbers that Bill ran that money would be spent out. The numbers that he has provided you anticipate that there would be \$0 in the Construction account.

Mr. Garvin: This is the last of the account?

Mr. Flint: That is the end of the Construction and Acquisition account.

Mr. Garvin: There are no other expenses we would incur from this?

Mr. Flint: Not related to the Engineer's Report, no. Indigo is going to be considering the same thing and they actually declared what is called the project, which is the entire Engineer's Report. They declared the project complete in 2009 with the exception of the signalization and they identified approximately between \$20,000 and \$30,000 that was going to need to remain in that account. Indigo has a Requisition on their agenda as well to pay out the remaining funds in their Construction and Acquisition account. The cost of the signalization is well in excess of the amounts that Candler and Indigo are paying but when the original Engineer's Report was prepared they allocated those costs based on Trip Generation Rates. Are there any questions?

On MOTION by Mr. Greene, seconded by Mr. Scherff, with all in favor, Requisition #18 was approved.

## **SIXTH ORDER OF BUSINESS**

### **Financing Matters**

#### **A. Consideration of Resolution 2017-01 Declaring the 2006 Project Complete**

Mr. Flint: As part of closing out the Construction account I handed out a certificate from the Engineer declaring the project complete and all of the improvements were identified in the Engineer's Report have been completed. Attached to this is a Second Supplemental final Engineer's Report and it is dated as of October 2016. This Resolution in your agenda packet basically has this certificate and Engineer's Report attached.

On MOTION by Mr. Moherek, seconded by Mr. Greene, with all in favor, Resolution 2017-01 declaring the 2006 project complete was approved.

#### **B. Ratification of Rating Evaluation Service Agreement with S&P Ratings**

Mr. Flint: At the last meeting the Board authorized the underwriter to contact S&P to get a preliminary rating as part of the refinancing and because you didn't have the actual agreement in front of you we are just putting it on the agenda for you to ratify. This expense would be paid out of the cost of issuance if you do refinance and I believe the cost was \$10,000.

Mr. Reagan: That was the fee for the Rating Evaluation Service; the full fee is I believe around \$16,000 and that is all included in the cost.

Mr. Flint: \$10,000 is to get the preliminary rating and then if you want to publish it will be an additional \$5,000 plus expenses.

On MOTION by Mr. Moherek, seconded by Mr. Bain, with all in favor, the Rating Evaluation Service Agreement with S&P Ratings was ratified.

**C. Consideration of Delegated Award Resolution 2017-02**

Mr. Flint: Mr. Fred Harris is here who is Bond Counsel and Disclosure Counsel and he has prepared this Resolution. We also have Mr. Bill Reagan with FMSbonds who is the District's Underwriter. I did hand out to you the pre-pricing Supplemental Allocation Report as well, which is an attachment to his Resolution.

Mr. Reagan: I believe all of you were here for the previous presentation, so I will just ask if you have any questions?

Mr. Garvin: Have you been through all of these Resolutions and do you have any comments regarding any of it, Mr. Colen?

Mr. Colen: I have and if the Board wants to adopt Resolution 2017-02 I would prefer that the entire title be read.

Mr. Flint: The District has retained Don Pickworth who is on the phone as Special Counsel and he is the expert in finance law. We have Jerry as District Counsel as well and he reviews these documents but Don has also been retained for his expertise in representing the District specifically on financing matters. I think Don at the Bay Laurel meeting recommended approval of that Delegation Resolution. The original bond issue is a 30-year and you can't go longer than 30 years. When you are refinancing it you either have to stay with the same amortization period or less.

Mr. Reagan: There is no termination early, they can't call these bonds on you. You as a District can refund these bonds 10 years from now or whenever.

Mr. Flint: There is another no call 10-year period.

Mr. Harris: This document has a couple of blanks that need to be filled in so if you look at the first page the Resolution is 2017-02 and not 2016-02. The not to exceed number should be \$3,585,000 and if we turn to the next page again \$3,585,000 will be the number. There is a blank for the date of the Second Supplemental and that has to stay blank because we won't know until we know the date of the closing. We assume at the moment it is either November 16<sup>th</sup> or 17<sup>th</sup> so we are not going to fill that one in. The Allocation Report that you just have been handed should be today's date and on the third page you will see the Dissemination Agent was actually not determined until a few days ago but that is Governmental Management Services-Central Florida, LLC. That will be in that blank. Again you are approving the refunding of the current 2006 bonds and agreeing to enter into an agreement where Assessments that you receive pay those bonds off and will be transferred to the Trustee.

Mr. Flint: The only thing helpful for the Board is to go through the Allocation Report. This was emailed to you and I also handed it out. If you go to table 1 this is sources and uses table provided by the underwriter. This is pre-pricing so it is subject to change once he actually prices and this is not going to tie into the rates that you see in your Delegated Award Resolution because those are the upper ends of what the underwriter has authorized to close the deal on. At the time we prepared this pre-pricing Allocation Report we were advised by the underwriter to use the average coupon rate of 3.08%. Based on that and the final maturity in 2037 no capitalized interest, the Debt Service Reserve Fund would be reduced from 100% maximum annual debt to 50% maximum annual debt and the underwriter's discount would be 1.8%. You see the sources and uses here and the bond proceeds par amount would be \$3,345,000 with a premium of \$73,358. You see the funding to 50% Debt Service Reserve and \$75,000 in the Revenue Fund so total sources of \$3.7475 million. Down below the uses \$3.484 million would go into the Refunding Escrow account to pay the 2006 bonds. You fund the 2016 Debt Service Reserve and then you've got your cost of issuance and your underwriter's discount. If you look at table 2 we are currently showing 633 units that are still paying debt service and 168 units of prepaid debt service. When you looked through the 2006 bonds you saw 168 more than what is reflected here. Table 3 shows you what the projected savings would be and if you look at the

2006 per unit Assessment are gross numbers and is \$650 per unit. Based on the assumptions on the prior table we are looking at a potential per unit savings of \$110 a year. The per unit par debt would be reduced by about \$300 so if someone wanted to prepay their remaining debt after the financing it would be about \$300 less than it is today. We have the Assessment Roll and this lists all of the properties within the District and you can see the first couple of pages there are a lot of 0's. Those are all units that have prepaid their debt service. OTOW chose to prepay the debt on a number of the lots that they still own and then you will see scattered throughout there are various properties that are prepaid and ones that are still paying the debt service. Are there any questions on the Delegation Resolution?

Mr. Moherek: On table 3 you have Series 2016 that starts next year and that wouldn't start this year.

Mr. Flint: If we refinance the bonds are called Series 2016 Bonds because we are closing on them this year. You will see the change in the Assessment on the November 2017 tax bill because on the November 2016 tax bill the Assessments have already been certified for collections. You are going to see the \$650 on the tax bill that is coming out in a couple of weeks.

On MOTION by Mr. Scherff, seconded by Mr. Bain, with all in favor, the Delegated Award Resolution 2017-02 was approved.

## **SEVENTH ORDER OF BUSINESS**

### **Consideration of Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for the Fiscal Year 2016**

Mr. Flint: The Board previously went through a competitive bidding process prescribed by the statutes, appointed an Audit Committee, solicited proposals, and reviewed and ranked those and selected Berger Toombs. This agreement is for Fiscal Year 2017 for a not to exceed \$3,405. As part of this you would also be approving the addendum to the agreement and there was some new language that was passed by the legislature regarding language dealing with public records to be inserted into these agreements so I would ask the addendum be approved as part of that motion.



On MOTION by Mr. Moherek, seconded by Mr. Greene, with all in favor, the agreement with Berger, Toombs, Elam, Gaines & Frank to provide Auditing Services for the Fiscal Year 2016 and the addendum to the agreement was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There not being any, the next item followed.

**B. Engineer**

There not being any, the next item followed.

**C. District Manager**

**1. Approval of the Check Register**

Mr. Flint: You have the check register from August 9, 2016 through October 17, 2016.

Mr. Bain: Last time the transfer out of \$51,000 and this check register is \$45,000.

Mr. Flint: This \$45,000 is a transfer to the Capital Reserve and I would have to check what was approved versus this. It might be that we approved \$51,000 but when we actually went to transfer it was less.

On MOTION by Mr. Greene, seconded by Mr. Scherff, with all in favor, the check register from August 9, 2016 through October 17, 2016 totaling \$70,411.85 for the General Fund was approved.

**2. Balance Sheet and Income Statement**

Mr. Flint: You also have the unaudited financial statements through September 30, 2016.

There is no action required by the Board and if you have any questions we can discuss those.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisor's Request**

There being none, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Moherek, seconded by Mr. Bain, with all in favor, the meeting was adjourned at 10:08 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

MINUTES OF MEETING  
CANDLER HILLS EAST  
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Candler Hills East Community Development District was held on Tuesday, November 15, 2016 at 9:20 a.m. at the Circle Square Commons Cultural Center, 8395 S.W. 80<sup>th</sup> Street, Ocala, Florida.

Present and constituting a quorum were:

Philip J. Moherek	Chairman
Elmer Greene	Vice Chairman
Robert Scherff	Assistant Secretary

Also present were:

George Flint	District Manager
Gerald Colen	District Counsel
Fred Harris	Bond Counsel
Bill Reagan	Underwriter
Don Pickworth	Special Counsel

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint calls the meeting to order and calls roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There not being any, the next item followed.

**THIRD ORDER OF BUSINESS**

**Notice for Meeting**

Mr. Flint: This meeting was advertised on November 4th in the Ocala Star Banner and you will see the form of the notice in your agenda packet.

**FOURTH ORDER OF BUSINESS**

**Status Report on Sale and Closing of Series 2016  
Refunding Bonds**

Mr. Flint: Mr. Reagan is with FMSbonds, Inc. who is the Underwriter on the refinancing made a presentation on the results of that. After this Board meeting there will be a pre-closing

and the Chairman will be required to sign a couple of documents that the Candler and Indigo Chairman will need to execute. The majority of the documents will be executed by Bay Laurel because they are the issuer on behalf of Candler and Indigo. We have Mr. Pickworth here who serves as Special Counsel for purposes of this financing. If the Board has any questions, he can also assist. I handed out a copy of the final Second Supplemental Assessment Allocation Report and if you refer to table 1 on page 4 you will see that the average coupon rate for the refinanced bonds is 7.2%. The final maturity remains the same and in May of 2037 it was originally a 30-year bond issue. The amortization period has been kept the same so there is still 20 years remaining. The Debt Service Reserve was reduced from one year's maximum annual debt to 50% maximum annual debt and the Underwriter's discount is 1.8% and that was reduced down from what Mr. Reagan provided in his presentation. On table 2 you can see that there are 168 units pre-paid and there are 633 units that are plated single-family. Table 3 shows out of the 633 units there are 464 assessable units. The remaining 2006 par per unit was \$7,509 and that has been reduced to \$7,284 and that is what someone would pay if they wanted to pay that off after the refinancing. The annual assessment on the 2006 bonds was \$650 under the refinanced bonds it is going to be \$550 per year per house. The next table is just the Assessment Roll. Are there any questions?

On MOTION by Mr. Moherek, seconded by Mr. Scherff, with all in favor, the Second Supplemental Assessment Allocation Report was approved.

## **FIFTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

There not being any, the next item followed.

#### **B. Engineer**

There not being any, the next item followed.

#### **C. District Manager**

##### **1. Approval of the Check Register**

Mr. Flint: You have the check register from October 18, 2016 through November 7, 2016 totaling in the amount of \$7,969.63. Are there any questions?

On MOTION by Mr. Moherek, seconded by Mr. Green, with all in favor, the check register from October 18, 2016 through November 7, 2016 totaling \$7,969.63 for the General Fund was approved.

**2. Balance Sheet and Income Statement**

Mr. Flint: You also have the unaudited financial statements through October 31, 2016. There is no action required by the Board and if you have any questions we can discuss those.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisor's Request**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS Adjournment**

On MOTION by Mr. Moherek, seconded by Mr. Greene, with all in favor, the meeting was adjourned at 9:27 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION VI

This space reserved for use by the Clerk of  
The Circuit Court

This instrument Prepared by  
and return to:

Candler Hills East Community Development District  
c/o Government Management Services – Central Florida, LLC  
135 W. Central Blvd., Suite 320  
Orlando, FL 32801

**Candler Hills East  
COMMUNITY DEVELOPMENT DISTRICT**

**Disclosure of Public Financing and Maintenance of  
Improvements to Real Property Undertaken by the Candler Hills East  
Community Development District**

**December 13, 2016**

**Board of Supervisors\***  
**Candler Hills East**  
**Community Development District**

Phillip J. Moherek  
Chairman

Elmer Greene  
Vice Chairman

John D. Bain  
Assistant Secretary

Larry W. Garvin  
Assistant Secretary

Robert Scherff  
Assistant Secretary

George S. Flint  
District Manager  
Governmental Management Services-Central Florida, LLC.  
135 W. Central Blvd., Suite 320  
Orlando, FL 32801  
(407) 841-5524

District records are on file at the office of the District Manager in Orlando, Florida and at 9850 SW 84<sup>th</sup> Court, Suite 400, Ocala, Florida. The District records are available for public inspection upon request during normal business hours.

\* - This list reflects the composition of the Board of Supervisors as of December 13, 2016. For a current list of Board members, please call the District Manager.



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## **INTRODUCTION**

On behalf of the Board of Supervisors of the Candler Hills East Community Development District, the following information is provided to give you a description of the District's services, the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The Candler Hills East Community Development District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District provides facilities and community services, which would otherwise be the responsibility of the private sector, a homeowners association, or another unit of local government. Unlike city and county governments, the District has only certain limited powers and responsibilities. Pursuant to statute, these powers and responsibilities include construction, operation and/or maintenance of certain types of infrastructure, which may include roads and streetlights, water management and drainage control facilities, bridges, culverts, parks and recreational facilities.

The District is here to serve the needs of the community and we encourage your participation in District activities.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE  
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY  
THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the **Candler Hills East Community Development District** and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

**What is the District and how is it governed?**

The District is an independent special taxing district established on November 12, 2002 by an Ordinance No. 02-27 of the Board of County Commissioners of Marion County. A local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, the District encompasses approximately 417.65 acres of land located entirely within the jurisdictional boundaries of Marion County, Florida. The District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors that is initially elected by the landowners of the District. The members must be residents of the State of Florida and citizens of the United States. Pursuant to the provisions of Chapter 190, the Board has transitioned to be filled and elected by qualified electors. A "qualified elector" in this instance is any person at least 18 years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Marion County.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is invited. Consistent with Florida's public records laws, the records of the District are always available for public inspection during normal business hours at the District Office. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide and how are the improvements paid for?**

The District is comprised of 417.765 acres and is permitted to construct 633 residential units and 3,500 square feet of golf clubhouse, golf cart and recreational buildings, located in Marion County, Florida. The public infrastructure necessary to support the District development program includes, but is not limited to the following: stormwater management system, potable water and wastewater system, roadway improvements, street lighting and security lighting, and other common area improvements for the use of the residents of the specific District. Each of these infrastructure improvements is more fully detailed below.

These public infrastructure improvements are funded in part by the District's sale of bonds. On May 4, 2006 the Bay Laurel Center Community Development District (BLCCDD) issued its first series of Special Assessment Bonds for infrastructure improvements. BLCCDD issued Special Assessment Bonds, Series 2006, in the amount of \$5,675,000 ("Series 2006 Bonds") on behalf of Candler Hills East

Community Development District. Proceeds of the Series 2006 Bonds were used to finance a portion of the cost of the acquisition, construction, installation, and equipping of the infrastructure and improvements.

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report (the "Improvement Plan"), which details all of the improvements contemplated for the completion of the infrastructure of the District. Copies of the Improvement Plan are available for review in the District's public records.

Specifically, the Improvement Plan within the Candler Hills Community Development District was financed with the Series 2006 Bonds and can be classified as follows:

<b>Neighborhood Improvements</b>	<b>Master Improvements</b>	<b>Common Area Improvements</b>
Sitework	Sitework	Entry Features
Stormwater Management System	SW 80 <sup>th</sup> Street	Landscape (including trees, shrubs, sod, irrigation, mulch, pavers, and benches)
Entry Features (including landscaping, irrigation, fencing, and signage)	Stormwater Management System	Security and Street Lighting
Retention Area Landscaping	Landscape and Irrigation	
	Intersection Improvements (signalization)	

### **Stormwater Management System**

The stormwater management system for the District consists of the drainage retention areas and associated stormwater collection system, erosion control mechanisms and sodding and/or seeding. The District lies within a closed basin; therefore, all drainage must be retained onsite. Water Quality is provided pursuant to Florida Statutes and adequate recovery is ensured for each retention area. The retention areas have been strategically placed in natural depression addition, the stormwater management system is designed to incorporate the proposed golf course layout. The CDD lies within the jurisdiction of the Southwest Florida Water Management District (SWFWMD). The soils contained within the CDD are predominantly native sands with good infiltration and allow for easy recovery of the required volume.

### **Portable Water and Wastewater Systems**

The Bay Laurel Center Community Development District (BLCCDD) is the provider of potable water and wastewater service to the lands within BLCCDD, and additional property, including but not limited to, lands within the District, Indigo East Community Development District (IECDD), and Circle Square Commons. Lands outside of the BLCCDD boundaries are served via interlocal agreements with the other district and Marion County as applicable.

Portable water and wastewater services necessary for development of the land is provided via a combination of construction, purchase, and leasing of facilities by the BLCCDD.

No costs associated with the potable water or wastewater systems, facilities or services for lands within the BLCCDD are included in the costs identified in this Engineer's Report. This report does include various irrigation system improvements as described in "Neighborhood Improvements".

### **Roadway System**

SW 80<sup>th</sup> Street has been constructed from the intersection of SW 80<sup>th</sup> Avenue to the Western boundary of the District. The costs associated for the infrastructure for SW 80<sup>th</sup> Street and SW 80<sup>th</sup> Avenue are considered Master Improvements. Also identified under Master Improvements are the costs associated with the stormwater management system, Landscape and Irrigation and the pro-rata portion of costs for the signalization of the intersection of SW 80<sup>th</sup> street and SW 80<sup>th</sup> Avenue.

The collector road improvements are not within the boundaries of the CDD. All other infrastructure to support the CDD and to be acquired by the CDD will be contained within the CDD boundaries.

The infrastructure for the roads shall consist of stabilized subgrade, limerock base, asphalt, paving, curbing, sidewalks, bike paths, signage, and striping. The Neighborhood Improvements infrastructure costs will also include the stormwater management system, and entry features (including landscaping, irrigation, fencing, and signage). All roadway construction shall be in accordance with the latest version of the Marion County Land Development Code and MUTCD.

### **Street Lighting and Security Systems**

Security and street lighting will be provided along all public street rights-of-way and at each neighborhood entrance.

### **Other Common Area Improvements**

The other costs associated with the Common Area Improvements include the main entry features, Landscaping (including trees, shrubs, sod, irrigation, mulch, pavers, fence and benches), and security and street lighting within the common Areas.

### **Bonds, Assessments, Fees, and Charges**

The costs of a portion of these infrastructure improvements have been financed by BLCCDD through Series 2006 Bonds on behalf of Candler Hills East Community Development District.

Proceeds of the Series 2006 Bonds have been used to finance the acquisition and or construction of a portion of the infrastructure improvements to serve the lands within the District. The Series 2006 Bonds were refinanced by the \$3,380,000 of Special Assessment Revenue Refunding Bonds, Series 2016 (Series 2016 Bonds) on November 8, 2016. A copy of the District's assessment methodology is available for review in the District's records office.

The interest due thereon, are payable solely from and secured by the levy of non ad valorem or special assessments against the lands within the District, which benefit from the construction, acquisition, establishment of the District's improvements. The assessments on lots are billed in the same manner as

are county ad valorem taxes. The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

The amounts described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District's Board of Supervisors against all benefited lands in the District. These assessments on lots will also be collected in the same manner as county ad valorem taxes.

A detailed description of all costs and allocations that result in the formulation of assessments, fees, and charges are available for public inspection upon request.

### **Method of Collection**

The District's debt service and maintenance assessments will be directly billed by the District Manager or appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the County Tax Collector in the same manner as County and other ad valorem taxes. Each property owner must pay both County and other ad valorem taxes and District non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property.

This description of the Candler Hills East Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please contact:

George S. Flint, District Manager  
Governmental Management Services – Central Florida, LLC.  
Candler Hills East Community Development District  
135 W. Central Blvd., Suite 320  
Orlando, FL 32801  
(407) 841-5524

**Remainder of page left intentionally blank**

**IN WITNESS WHEREOF**, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the \_\_\_\_ day of \_\_\_\_\_, 2016, and recorded in the Official Records of Marion, Florida.

**CANDLER HILLS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

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

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

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, Chairman of the Randal Park Community Development District, who is personally known to me or who has produced \_\_\_\_\_ as identification, and did [ ] or did not [ ] take the oath.

\_\_\_\_\_  
**Notary Public, State of Florida**

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

**Commission No.:** \_\_\_\_\_

**My Commission Expires:** \_\_\_\_\_



## Receipt of Disclosure

“I” and/or “We” \_\_\_\_\_ and  
\_\_\_\_\_ hereby acknowledge receipt of the  
Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken  
By the Candler Hills East Community Development District.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Date)

## SECTION VII





# Candler Hills East Community Development District

## Summary of Invoices

November 8, 2016 to February 12, 2017

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>		<b>Amount</b>
General Fund	11/17/16	800-801	\$	1,359.06
	11/21/16	802	\$	14,386.63
	11/25/16	803-805	\$	5,856.54
	11/28/16	806	\$	62,375.26
	12/14/16	807	\$	47,699.00
	12/15/16	808	\$	5,500.00
	12/16/16	809	\$	1,037.97
	12/23/16	810	\$	14,209.19
	1/5/17	811	\$	4,166.28
	1/16/17	812	\$	904.38
	1/26/17	813-814	\$	121,243.35
			\$	278,737.66
Payroll	<u>November 2016</u>			
	Elmer Greene	50159	\$	184.70
	Philip Moherek	50160	\$	200.00
	Robert Scherff	50161	\$	184.70
			\$	569.40
			\$	279,307.06

CANDLER HILLS-GENERAL FUND  
BANK A CANDLER HILLS CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/17/16	00002	11/04/16 A899304	201611 310-51300-48000	NOT. OF MEETINGS-11/04/16	*	121.48	
				Ocala Star Banner			121.48 000800
11/17/16	00019	11/02/16 156	201611 310-51300-34000	MANAGEMENT FEES NOV16	*	603.67	
		11/02/16 156	201611 310-51300-35100	INFORMATION TECH NOV16	*	83.33	
		11/02/16 156	201611 310-51300-31300	DISSEMINATION FEE NOV16	*	104.17	
		11/02/16 156	201611 310-51300-51000	OFFICE SUPPLIES NOV16	*	28.10	
		11/02/16 156	201611 310-51300-42000	POSTAGE NOV16	*	19.61	
		11/02/16 156	201611 310-51300-42500	COPIES NOV16	*	398.70	
				GOVERNMENTAL MANAGEMENT SERVICES			1,237.58 000801
11/21/16	00033	11/21/16 11212016	201611 300-20700-10200	FY17 DEBT SERVICE ASSESS	*	14,386.63	
				CANDLER HILLS EAST CDD C/O USBANK			14,386.63 000802
11/25/16	00005	11/15/16 11152016	201611 310-51300-31500	PREP & ATTEND CDD MEETING	*	1,500.00	
				COLEN & WAGONER P.A.			1,500.00 000803
11/25/16	00004	11/15/16 5-612-10	201611 310-51300-42000	DELIVERY 11/15/16	*	190.26	
				FEDEX			190.26 000804
11/25/16	00041	11/23/16 2791	201611 320-53800-47000	POND MOWING-NOV16	*	4,166.28	
				SHARP SITE SERVICES, LLC			4,166.28 000805
11/28/16	00033	11/28/16 11282016	201611 300-20700-10200	FY17 DEBT SERVICE ASSESS	*	62,375.26	
				CANDLER HILLS EAST CDD C/O USBANK			62,375.26 000806
12/14/16	00033	12/14/16 12142016	201612 300-20700-10200	FY17 DEBT SERVICE ASSESS	*	47,699.00	
				CANDLER HILLS EAST CDD C/O USBANK			47,699.00 000807
12/15/16	00040	11/09/16 1363619	201610 310-51300-31100	MODIFY ENGINEERS REPORT	*	5,500.00	
				DEWBERRY ENGINEERS, INC.			5,500.00 000808
				CAND CANDLER HILLS KCOSTA			

CANDLER HILLS-GENERAL FUND  
BANK A CANDLER HILLS CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/16/16	00019	12/02/16 158	201612 310-51300-34000	MANAGEMENT FEES DEC16	*	603.67	
		12/02/16 158	201612 310-51300-35100	INFORMATION TECH DEC16	*	83.33	
		12/02/16 158	201612 310-51300-31300	DISSEMINATION FEE DEC16	*	208.33	
		12/02/16 158	201612 310-51300-51000	OFFICE SUPPLIES DEC16	*	27.80	
		12/02/16 158	201612 310-51300-42000	POSTAGE DEC16	*	15.84	
		12/02/16 158	201612 310-51300-42500	COPIES DEC16	*	99.00	
GOVERNMENTAL MANAGEMENT SERVICES							1,037.97 000809
12/23/16	00033	12/23/16 12232016	201612 300-20700-10200	FY17 DEBT SERVICE ASSESS	*	14,209.19	
CANDLER HILLS EAST CDD C/O USBANK							14,209.19 000810
1/05/17	00041	12/29/16 2845	201612 320-53800-47000	POND MOWING-DEC16	*	4,166.28	
SHARP SITE SERVICES, LLC							4,166.28 000811
1/16/17	00019	1/04/17 159	201701 310-51300-34000	MANAGEMENT FEES JAN17	*	603.67	
		1/04/17 159	201701 310-51300-35100	INFORMATION TECH JAN17	*	83.33	
		1/04/17 159	201701 310-51300-31300	DISSEMINATION FEE JAN17	*	208.33	
		1/04/17 159	201701 310-51300-51000	OFFICE SUPPLIES JAN17	*	.12	
		1/04/17 159	201701 310-51300-42000	POSTAGE JAN17	*	1.88	
		1/04/17 159	201701 310-51300-42500	COPIES JAN17	*	7.05	
GOVERNMENTAL MANAGEMENT SERVICES							904.38 000812
1/26/17	00041	1/21/17 2895	201701 320-53800-47000	POND MOWING-JAN17	*	4,166.28	
SHARP SITE SERVICES, LLC							4,166.28 000813
1/26/17	00033	1/26/17 01262017	201701 300-20700-10200	FY17 DEBT SERVICE ASSESS	*	117,077.07	
CANDLER HILLS EAST CDD C/O USBANK							117,077.07 000814
TOTAL FOR BANK A						278,737.66	
CAND CANDLER HILLS KCOSTA							

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/13/17  
\*\*\* CHECK DATES 11/08/2016 - 02/12/2017 \*\*\*  
CANDLER HILLS-GENERAL FUND  
BANK A CANDLER HILLS CDD

PAGE 3

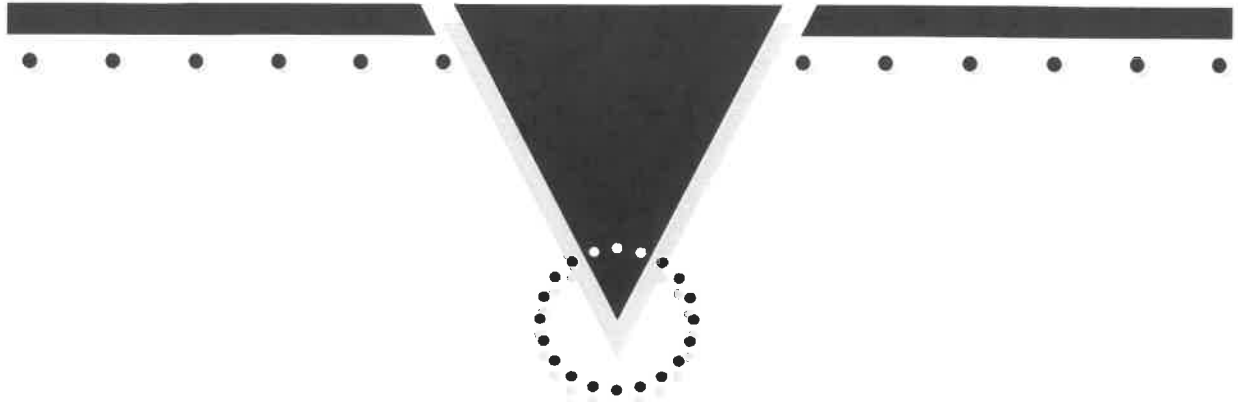
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
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TOTAL FOR REGISTER							278,737.66	
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CAND CANDLER HILLS KCOSTA







# Candler Hills East Community Development District

Unaudited Financial Reporting  
January 31, 2017



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**Candler Hills East**  
**Community Development District**  
**Combined Balance Sheet**  
For the Period Ended January 31, 2017

	<u>Governmental Fund Types</u>				<b>Totals</b> <b>(Memorandum Only)</b> <b>2017</b>
	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Capital Reserves</u>	
<b><u>ASSETS:</u></b>					
CASH	\$88,939	---	---	---	\$88,939
<b><u>INVESTMENTS - BONDS</u></b>					
SERIES 2016					
RESERVE	---	\$120,281	---	---	\$120,281
REVENUE	---	\$255,788	---	---	\$255,788
PREPAYMENTS	---	\$29,056	---	---	\$29,056
COSTS OF ISSUANCE	---	---	\$6,453	---	\$6,453
<b><u>INVESTMENTS - OPERATIONS</u></b>					
CUSTODY ACCOUNT	---	---	---	\$159,218	\$159,218
<b>TOTAL ASSETS</b>	<u>\$88,939</u>	<u>\$405,125</u>	<u>\$6,453</u>	<u>\$159,218</u>	<u>\$659,735</u>
<b><u>LIABILITIES:</u></b>					
ACCOUNTS PAYABLE	---	---	---	---	\$0
<b><u>FUND BALANCES:</u></b>					
RESTRICTED FOR DEBT SERVICE	---	\$405,125	---	---	\$405,125
RESTRICTED FOR CAPITAL PROJECTS	---	---	\$6,453	---	\$6,453
ASSIGNED	---	---	---	\$159,218	\$159,218
UNASSIGNED	\$88,939	---	---	---	\$88,939
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$88,939</u>	<u>\$405,125</u>	<u>\$6,453</u>	<u>\$159,218</u>	<u>\$659,735</u>

# Candler Hills East

## COMMUNITY DEVELOPMENT DISTRICT

### General Fund

#### Statement of Revenues & Expenditures

For the Period Ended January 31, 2017

ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/17	ACTUAL THRU 01/31/17	VARIANCE
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#### REVENUES:

MAINTENANCE ASSESSMENTS	\$105,046	\$95,574	\$95,574	\$0
INTEREST	\$100	\$33	\$10	(\$23)
TRANSFER IN	\$0	\$0	\$3	\$3

<b>TOTAL REVENUES</b>	<b>105,146</b>	<b>\$95,607</b>	<b>\$95,587</b>	<b>(\$21)</b>
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#### EXPENDITURES:

##### ADMINISTRATIVE:

SUPERVISOR FEES	\$4,000	\$1,000	\$1,600	(\$600)
FICA EXPENSE	\$306	\$77	\$77	\$0
ENGINEERING	\$2,200	\$733	\$5,500	(\$4,767)
TRUSTEE FEES	\$2,050	\$0	\$0	\$0
DISSEMINATION	\$3,500	\$1,167	\$625	\$542
ARBITRAGE	\$600	\$0	\$0	\$0
ASSESSMENT ROLL	\$5,000	\$5,000	\$5,000	\$0
ATTORNEY	\$6,000	\$1,500	\$3,000	(\$1,500)
ANNUAL AUDIT	\$3,800	\$0	\$0	\$0
MANAGEMENT FEES	\$7,244	\$2,415	\$2,415	\$0
INFORMATION TECHNOLOGY	\$1,000	\$333	\$333	\$0
TELEPHONE	\$100	\$33	\$0	\$33
POSTAGE	\$800	\$267	\$377	(\$111)
PRINTING & BINDING	\$700	\$233	\$507	(\$274)
INSURANCE	\$6,515	\$6,515	\$6,042	\$473
LEGAL ADVERTISING	\$700	\$233	\$233	\$1
OTHER CURRENT CHARGES	\$311	\$104	\$110	(\$6)
OFFICE SUPPLIES	\$150	\$50	\$56	(\$6)
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0

<b>TOTAL ADMINISTRATIVE</b>	<b>\$45,151</b>	<b>\$19,835</b>	<b>\$26,049</b>	<b>(\$6,214)</b>
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##### MAINTENANCE:

RETENTION PONDS/OWL PRESERVE DRA	\$49,995	\$16,665	\$16,665	\$0
CONTINGENCIES	\$10,000	\$3,333	\$0	\$3,333

<b>TOTAL MAINTENANCE</b>	<b>\$59,995</b>	<b>\$19,998</b>	<b>\$16,665</b>	<b>\$3,333</b>
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<b>TOTAL EXPENDITURES</b>	<b>\$105,146</b>	<b>\$39,833</b>	<b>\$42,714</b>	<b>(\$2,881)</b>
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EXCESS REVENUES (EXPENDITURES)	(\$0)	\$52,872
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FUND BALANCE - BEGINNING	\$0	\$36,067
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FUND BALANCE - ENDING	(\$0)	\$88,939
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**Candler Hills East**  
**Community Development District**  
**Debt Service Fund Series 2006A/2016**  
For the Period Ended January 31, 2017

ADOPTED BUDGET	PRORATED THRU 01/31/17	ACTUAL THRU 01/31/17	VARIANCE
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**REVENUES:**

ASSESSMENTS - TAX ROLL	\$285,337	\$255,747	\$255,747	\$0
PREPAYMENTS	\$0	\$0	\$36,416	\$36,416
INTEREST	\$100	\$33	\$137	\$104
BOND PROCEEDS	\$0	\$0	\$3,238,400	\$3,238,400

<b>TOTAL REVENUES</b>	<b>\$285,437</b>	<b>\$255,780</b>	<b>\$3,530,701</b>	<b>\$3,274,920</b>
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**EXPENDITURES:**

**SERIES 2006A**

SPECIAL CALL 11/1	\$100,000	\$100,000	\$125,000	(\$25,000)
INTEREST EXPENSE 11/1	\$97,691	\$97,691	\$97,691	\$0
PRINCIPAL 12/19	\$0	\$0	\$3,460,000	(\$3,460,000)
INTEREST 12/19	\$0	\$0	\$25,143	(\$25,143)
PRINCIPAL 5/1	\$95,000	\$0	\$0	\$0
INTEREST EXPENSE 5/1	\$97,691	\$0	\$0	\$0

<b>TOTAL EXPENDITURES</b>	<b>\$390,383</b>	<b>\$197,691</b>	<b>\$3,707,834</b>	<b>(\$3,510,143)</b>
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EXCESS REVENUES (EXPENDITURES)	(\$104,946)		(\$177,133)	
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FUND BALANCE - BEGINNING	\$281,004		\$582,258	
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FUND BALANCE - ENDING	\$176,058		\$405,125	
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**Candler Hills East**  
**Community Development District**  
**Capital Projects Fund Series 2006A/2016**  
For the Period Ended January 31, 2017

**REVENUES:**

	ADOPTED BUDGET	PRORATED THRU 01/31/17	ACTUAL THRU 01/31/17	VARIANCE
BOND PROCEEDS	\$0	\$0	\$141,600	\$141,600
INTEREST	\$0	\$0	\$4	\$4
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$141,603</b>	<b>\$141,603</b>

**EXPENDITURES:**

TRANSFER OUT	\$0	\$0	\$3	(\$3)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$135,148	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$135,151</b>	<b>(\$3)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$6,453</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - ENDING</b>	<b>\$0</b>		<b>\$6,453</b>	

**Candler Hills East**  
**Community Development District**  
**Capital Reserves Fund**  
For the Period Ended January 31, 2017

	ADOPTED BUDGET	PRORATED THRU 01/31/17	ACTUAL THRU 01/31/17	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$400	\$133	\$483	\$350
<b>TOTAL REVENUES</b>	<b>\$400</b>	<b>\$133</b>	<b>\$483</b>	<b>\$350</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
EXCESS REVENUES (EXPENDITURES)	\$400		\$483	
FUND BALANCE - BEGINNING	\$164,704		\$158,735	
FUND BALANCE - ENDING	\$165,104		\$159,218	



**Candler Hills East**  
COMMUNITY DEVELOPMENT DISTRICT

**GENERAL FUND**  
Month to Month Detail

**REVENUES:**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
MAINTENANCE ASSESSMENTS	\$2,348	\$27,843	\$45,639	\$19,745	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$95,574
INTEREST	\$1	\$2	\$3	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10
TRANSFER IN	\$0	\$0	\$0	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
<b>TOTAL REVENUES</b>	<b>\$2,348</b>	<b>\$27,844</b>	<b>\$45,641</b>	<b>\$19,752</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$95,587</b>

**EXPENDITURES:**

**ADMINISTRATIVE:**

SUPERVISOR FEE	\$1,000	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
FICA	\$46	\$31	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77
ENGINEERING	\$5,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,500
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$104	\$104	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$625
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ROLL	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
ATTORNEY	\$1,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$604	\$604	\$604	\$604	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,415
INFORMATION TECHNOLOGY	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$150	\$210	\$16	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$377
PRINTING & BINDING	\$2	\$399	\$99	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$507
INSURANCE	\$6,042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,042
LEGAL ADVERTISING	\$111	\$121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$233
OTHER CURRENT CHARGES	\$27	\$27	\$29	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$110
OFFICE SUPPLIES	\$0	\$28	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$20,344</b>	<b>\$3,707</b>	<b>\$1,067</b>	<b>\$932</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,049</b>

**MAINTENANCE:**

RETENTION PONDS/OWL PRESERVE DRA	\$4,166	\$4,166	\$4,166	\$4,166	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,665
CONTINGENCIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL MAINTENANCE</b>	<b>\$4,166</b>	<b>\$4,166</b>	<b>\$4,166</b>	<b>\$4,166</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,665</b>
<b>TOTAL EXPENDITURES</b>	<b>\$24,510</b>	<b>\$7,873</b>	<b>\$5,233</b>	<b>\$5,098</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,714</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$22,162)</b>	<b>\$19,971</b>	<b>\$40,409</b>	<b>\$14,655</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$52,872</b>

**Candler Hills East**  
**Community Development District**  
**LONG TERM DEBT REPORT**

<b>SERIES 2006A, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATE:	5.45%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	6.816% of Outstanding Bonds	
RESERVE FUND REQUIREMENT	\$0	
RESERVE FUND BALANCE	\$0	
BONDS OUTSTANDING - 9/30/13		\$4,600,000
LESS: PRINCIPAL PAYMENT 11/1/13 (Prepayment)		(\$235,000)
LESS: PRINCIPAL PAYMENT 5/1/14 (Mandatory)		(\$95,000)
LESS: PRINCIPAL PAYMENT 5/1/14 (Prepayment)		(\$110,000)
LESS: PRINCIPAL PAYMENT 11/1/14 (Prepayment)		(\$70,000)
LESS: PRINCIPAL PAYMENT 5/1/15 (Mandatory)		(\$95,000)
LESS: PRINCIPAL PAYMENT 5/1/15 (Prepayment)		(\$105,000)
LESS: PRINCIPAL PAYMENT 11/1/15 (Prepayment)		(\$170,000)
LESS: PRINCIPAL PAYMENT 5/1/16 (Mandatory)		(\$95,000)
LESS: PRINCIPAL PAYMENT 5/1/16 (Prepayment)		(\$40,000)
LESS: PRINCIPAL PAYMENT 11/1/16 (Prepayment)		(\$125,000)
LESS: BOND PAYOFF 12/19/16		(\$3,460,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$0</b>

<b>SERIES 2016, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATE:	2.531%, 3.750%, 4.000%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	50% of Maximum Annual Debt Service	
RESERVE FUND REQUIREMENT	\$120,281	
RESERVE FUND BALANCE	\$120,281	
BONDS OUTSTANDING - 11/17/2016		\$3,380,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$3,380,000</b>

**SPECIAL ASSESSMENTS FY2017 RECEIPTS**

Gross Assessments	\$ 111,784.00
Certified Net Assessments	\$ 105,076.96

**DEBT SERVICE**

Date	ACH	Gross Assessments Received	Collection Fee	Commissions Paid	Interest Income	Net Assessments Received
10/28/16	ACH	\$ 7,028.84	\$ 140.58	\$ -	\$ -	\$ 6,888.26
11/16/16	ACH	\$ 7,651.40	\$ 153.03	\$ -	\$ -	\$ 7,498.37
11/23/16	ACH	\$ 63,648.22	\$ 1,272.96	\$ -	\$ -	\$ 62,375.26
12/7/16	ACH	\$ 48,672.45	\$ 973.45	\$ -	\$ -	\$ 47,699.00
12/19/16	ACH	\$ 14,499.17	\$ 289.98	\$ -	\$ -	\$ 14,209.19
12/28/16	ACH	\$ 63,207.53	\$ 1,264.15	\$ -	\$ -	\$ 61,943.38
1/18/17	ACH	\$ 32,448.19	\$ 648.96	\$ -	\$ -	\$ 31,799.23
1/24/17	ACH	\$ 23,767.10	\$ 475.34	\$ -	\$ -	\$ 23,291.76
1/25/17	ACH	\$ -	\$ -	\$ -	\$ 42.70	\$ 42.70
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
Total Collected		\$ 260,922.90	\$ 5,218.45	\$ -	\$ 42.70	\$ 255,747.15
Percentage Collected						90%