

*Sandmine Road
Community Development District*

Agenda

October 15, 2020

AGENDA

Sandmine Road

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

October 9, 2020

**Board of Supervisors
Sandmine Road
Community Development District**

Dear Board Members:

The special meeting of the Board of Supervisors of Sandmine Road Community Development District will be held Thursday, October 15, 2020 at 2:00 PM via Zoom; by following this link <https://zoom.us/j/96553449074> or by calling in via (646) 876-9923 and entering the Meeting ID: 965 5344 9074. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 17, 2020 Board of Supervisors Meeting and Acceptance of Minutes of the September 17, 2020 Audit Committee Meeting
4. Consideration of Resolution 2021-01 Budget Amendment
5. Consideration of Acquisition of Phase 1 Improvements
6. Consideration of Series 2020 Requisition #3
7. Consideration of Series 2020 Requisition #4
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
9. Other Business
10. Supervisors Requests
11. Adjournment

The second order of business of the Board of Supervisors 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.

The third order of business is approval of the minutes of the September 17, 2020 Board of Supervisors Meeting and Acceptance of Minutes of the September 17, 2020 Audit Committee Meeting. The minutes are enclosed for your review.

The fourth order of business is consideration of Resolution 2021-01 budget amendment. A copy of the resolution is enclosed for your review.

The fifth order of business is consideration of acquisition of Phase 1 Improvements. Any back-up will be provided under separate cover.

The sixth order of business is consideration of Series 2020 Requisition #3. A copy of the requisition is enclosed for your review.

The seventh order of business is consideration of Series 2020 Requisition #4. A copy of the requisition will be provided under separate cover.

The eighth order of business is staff reports. Section C is the District Manager's report. Section 1 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 should have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

CC: Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT

The Regular meeting of the Board of Supervisors of the Sandmine Road Community Development District was held Thursday, September 17, 2020 at 2:00 p.m. via Zoom Video Conferencing, pursuant to Executive Orders 20-52, 20-69, 20-112, 20-150, 20-179, 20-193 and 20-246 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, June 23, 2020, July 30, 2020, August 7, 2020, and September 30, 2020 respectively, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

Present and constituting a quorum were:

Wesley Hunt	Chairman
Aaron Struckmeyer	Vice Chairman
Eric Baker	Assistant Secretary
Amy Steiger	Assistant Secretary
Chris Wrenn	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel
Emma Gregory	District Counsel
Broc Althafer	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board Members were present via Zoom teleconference constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint recognized that no public was present via Zoom, only Board Members and staff were in attendance.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 20, 2020 Meeting

Mr. Flint asked if the Board had any comments or corrections to the August 20, 2020 Board meeting. The Board had no changes.

On MOTION by Mr. Hunt, seconded by Mr. Baker, with all in favor, the minutes of the August 20, 2020 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Ratification of Series 2020 Requisition #1

Mr. Flint stated that this was paid out at closing and was prepared by the District Counsel and the District Engineer, and was certified by the District and signed off by himself as a responsible officer. We are asking the Board to ratify this. It is not required to be approved by the Board prior to funding but they like to place them on the agenda to have them ratified so it gets into public record.

Ms. Gregory adds that the Board did specifically authorize the acquisition of the improvements in the “not to exceed amount” previously, and the amount of \$3,352,115.98 is below that “not to exceed amount”. There were no questions from the Board on the requisition.

On MOTION by Mr. Wrenn, seconded by Mr. Hunt, with all in favor, Ratification of Series 2020 Requisition #1, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Series 2020 Requisition #2

Mr. Flint stated that the second requisition was for Hopping Green & Sams and it pertains to services related to preparing and processing the other requisition. The cost is \$2,035.90 and it has been submitted to the Trustee and is still awaiting signature.

On MOTION by Mr. Hunt, seconded by Mr. Baker, with all in favor, Consideration of Series 2020 Requisition #2, was approved.

SIXTH ORDER OF BUSINESS

Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for Fiscal Year 2020

Mr. Flint reports that the Board met as the Audit Committee just prior to the Board meeting. The Board reviewed and ranked the three responses that were received and the Board ranked Berger Toombs #1, Grau & Associates #2, and McDirmit Davis #3.

On MOTION by Mr. Wrenn, seconded by Mr. Hunt, with all in favor, the Audit Committee Recommendation and Selection of #1 ranked Firm Berger Toombs to Provide Auditing Services for Fiscal Year 2020, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. District Manager's Report.

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through August 31st. There was no action required.

ii. Consideration of FY20 Funding Request #6

Mr. Flint reported that the funding request includes the liability insurance for the Fiscal Year 2021 which begins on October 1, 2020. These are District Management and District Counsel expenses.

On MOTION by Mr. Hunt, seconded by Mr. Wrenn, with all in favor, Consideration of FY20 Funding Request #6, was approved.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Flint asked for any other comments.

Mr. Baker brought up the question of looking to turn over to the HOA the gatehouse in the front entry of the Resort starting Monday, and he asked if a landscaper had been locked in for the CDD side yet. Mr. Flint reports that they have not and asked what the timeline for that was.

Mr. Baker noted that the landscaping at the entries were installed and they are probably going to be accepted by mid-October, letting about thirty to forty days of the install to set in to still fall in under the land department/installer. Mr. Baker noted that Exclusive Landscaping is going to do the maintenance for the HOA side and the preference from Mr. Baker is that they use the same vendor if the Board is okay with that.

Mr. Flint added that the dollar amount will be under the statutory bidding thresholds for having to advertise and do a sealed bid, so the Board's discretion can be used on who is hired. The best thing to do at this point is to get a proposal from them to add that to the October agenda. The Board is currently in a Funding Agreement arrangement, and Pulte is paying it at this point. If there's a need to maintain it in advance of the October meeting, Pulte might want to fund that for the next thirty days until there is an agreement in place. Not having the agreement today the Board is unable to approve it unless there is a dollar amount and the Board can approve a not to exceed.

Ms. Mackie wanted to state a reminder that the initial acquisition of improvements did not include landscape and some of the hardscape irrigation costs as those costs were not finalized yet. It does not necessarily need to be tied to the District's maintenance obligation, but it sounds like if those improvements are going to be complete in October the Board should probably move forward so the funds can be requisitioned from the trust account to reimburse Pulte for those amounts.

Mr. Flint suggested that Mr. Althafer be involved so he can help prepare the backup for that. A note was made to put in a landscape maintenance proposal on the October agenda and work towards hopefully having another requisition for acquisition of improvements.

NINTH ORDER OF BUSINESS**Supervisors Request**

There being none, the next item followed.

TENTH ORDER OF BUSINESSES**Adjournment**

Mr. Flint adjourned the meeting.

On MOTION by Mr. Struckmeyer, seconded by Mr. Baker, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Sandmine Road Community Development District was held Thursday, September 17, 2020 at 2:00 p.m. via Zoom Video Conferencing, pursuant to Executive Orders 20-52, 20-69, 20-112, 20-150, 20-179, 20-193 and 20-246 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, June 23, 2020, July 30, 2020, August 7, 2020, and September 30, 2020 respectively, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

Present were:

Wesley Hunt
Aaron Struckmeyer
Eric Baker
Amy Steiger
Chris Wrenn
George Flint
Tucker Mackie
Emma Gregory
Broc Althafer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. All five Board Members were present via Zoom teleconference.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint recognized that no public was present, only Board Members and staff.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the August 20, 2020 Meeting

Mr. Flint asked if the Board had any comments or corrections to the August 20, 2020 Audit Committee meeting minutes. The Board had no changes to the minutes.

On MOTION by Mr. Hunt, seconded by Mr. Baker, with all in favor, Approval of the Minutes of the August 20, 2020 meeting, was approved.

FOURTH ORDER OF BUSINESS

Tally of Audit Committee Members Rankings and Selection of an Auditor

Mr. Flint stated that at the prior Audit Committee meeting the Board approved the form of the RFP and the notice that was advertised and sent to a half dozen firms that provide auditing services. As a result, three responses were received. Responses came from Grau & Associates, Berger, Toombs, Elam, Gaines, & Frank, and McDirmit Davis. A scoring sheet was provided to the Board in the agenda that shows each of the firms and the criteria and weight of each.

The scoring criteria include the ability of personnel, experience, understanding of the scope, their ability to provide services, and price. Price is twenty points of the total one hundred. Pricing is very close between Grau and Berger, McDirmit is higher. All three firms have significant experience in performing CDD Audits and there are no concerns regarding any of the firms as far as their ability or their experience. Mr. Flint states the need for the record to have at least one scoring sheet that the Board adopts as a consensus ranking. One way to approach this might be to determine that each of the firms are equally scored on all but price and then the price is differentiated or differentiate on some of the other criteria.

Mr. Struckmeyer asks when the score card needs to be completed? Mr. Flint replies that the Audit Committee can complete and rank the score cards right now, and then the ranking will be accepted at the Board Meeting immediately following this one.

Mr. Flint stated that if there is a belief that all the firms are equally qualified and have equal ability the distinction could be made on price but it is up to the Audit Committee to decide how it should be handled.

Mr. Hunt asks if any the Audit Committee members have used any of the listed firms. Mr. Struckmeyer stated that he had not while Mr. Wrenn reported that he had worked with Grau & Associates before and his experience everyone submitting proposals for this is qualified to do the work and in his experience it comes down to looking at pricing. Mr. Struckmeyer then adds that he is in agreeance with the rest of the Audit Committee to rank based on price.

Mr. Flint offers to mark a scorecard for the Audit Committee as they score together verbally. As far as experience Grau & Associates probably handle the most amount of CDD Audits. If the

approach talked about is used, then all three firms would be ranked with twenty points in each of the criteria except price. And on price distinguish between twenty points for Berger, nineteen for Grau, and eighteen for McDirmit, and then rank them one, two, three, in that order, if the Audit Committee is okay with that. There was no objection from the Audit Committee to handle the scorecard as so.

On MOTION by Mr. Hunt, seconded by Mr. Struckmeyer, with all in favor, Tally of Audit Committee Members Rankings and Selection of an Auditor, was approved.

FIFTH ORDER OF BUSINESSES**Adjournment**

Mr. Flint adjourned the meeting.

On MOTION by Mr. Hunt, seconded by Mr. Baker, with all in favor, the meeting was adjourned.

SECTION IV

RESOLUTION 2021-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE SANDMINE ROAD COMMUNITY DEVELOPMENT
DISTRICT APPROVING AN AMENDED GENERAL FUND
BUDGET FOR FISCAL YEAR 2020 AND PROVIDING FOR
AN EFFECTIVE DATE.**

WHEREAS, pursuant to Resolution 2020-33, the Sandmine Road Community Development District Board (the "Board") adopted a Budget for Fiscal Year 2020; and

WHEREAS, the Board desires to amend the budgeted revenues and expenditures approved for Fiscal Year 2020.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT:**

1. The Budget for Fiscal Year 2020 is hereby amended and restated as set forth on the Fiscal Year 2020 Amended Budget attached hereto as **"Exhibit A"**.
2. This Resolution shall take effect immediately upon adoption and be reflected in the monthly and Fiscal Year End 9/30/2020 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED THIS 15th DAY OF OCTOBER, 2020.

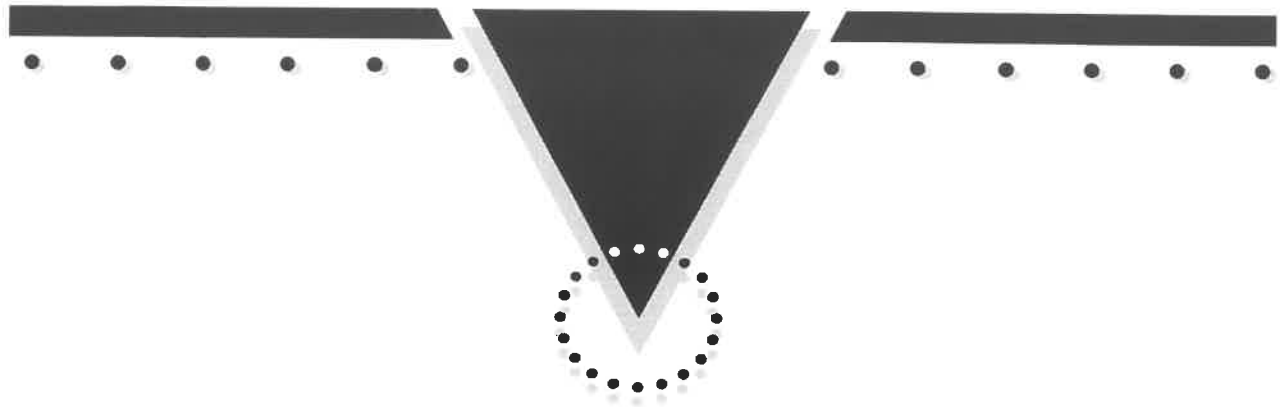
ATTEST:

**BOARD OF SUPERVISORS OF THE
SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____



Sandmine Road
Community Development District

Amended Budget
FY 2020



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**Sandmine Road
Community Development District**

General Fund

Description	Adopted Budget FY 2020	Actuals Thru 9/30/20	Projected Next 0 Months	Total Thru 9/30/20	Amended Budget FY 2020
REVENUES					
Developer Contributions	\$ 65,447	\$ 50,030	\$ -	\$ 50,030	\$ 65,447
Carry Forward Surplus			\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 65,447	\$ 50,030	\$ -	\$ 50,030	\$ 65,447
EXPENDITURES					
<u>Administrative</u>					
Supervisor Fees	\$6,000	\$ -	\$ -	\$ -	\$6,000
Fica Expense	\$459	\$ -	\$ -	\$ -	\$459
Engineering	\$6,000	\$ -	\$ -	\$ -	\$6,000
Attorney	\$12,500	\$ 11,294	\$ -	\$ 11,294	\$12,500
Annual Audit	\$0	\$ -	\$ -	\$ -	\$0
Management Fees	\$17,500	\$ 16,042	\$ -	\$ 16,042	\$17,500
Information Technology	\$600	\$ 3,325	\$ -	\$ 3,325	\$600
Website Creation/ADA Compliance	\$2,775	\$ -	\$ -	\$ -	\$2,775
Telephone	\$150	\$ -	\$ -	\$ -	\$150
Postage	\$500	\$ 227	\$ -	\$ 227	\$500
Insurance	\$2,500	\$ 2,302	\$ -	\$ 2,302	\$2,500
Printing & Binding	\$500	\$ 60	\$ -	\$ 60	\$500
Legal Advertising	\$15,000	\$ 12,139	\$ -	\$ 12,139	\$15,000
Other Current Charges	\$500	\$ -	\$ -	\$ -	\$500
Office Supplies	\$313	\$ 64	\$ -	\$ 64	\$313
Dues, Licenses & Subscriptions	\$150	\$ 100	\$ -	\$ 100	\$150
TOTAL EXPENDITURES	\$ 65,447	\$ 45,554	\$ -	\$ 45,554	\$ 65,447
NET CHANGE IN FUND BALANCE	\$ -	\$ 4,477	\$ -	\$ 4,477	\$ -

Sandmine Road

Community Development District

GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The district is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

Sandmine Road
Community Development District
GENERAL FUND BUDGET

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Website Creation/ADA Compliance

Represents an estimated cost to create the initial District website and ensure District meets ADA compliance guidelines.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Sandmine Road
Community Development District**

Debt Service Fund - Series 2020

	Adopted Budget FY 2020	Actuals Thru 9/30/20	Projected Next 0 Months	Total Thru 9/30/20	Amended Budget FY 2020	Amended Budget FY 2021
Revenues						
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 363,719
Carry Forward Surplus ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ 39,271	\$ 260,401
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 39,271	\$ 624,120
Expenditures						
Series 2020						
Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,175
Principal - 05/01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000
Interest - 05/01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,175
Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 363,350
Other Financing Sources/(Uses)						
Bond Proceeds	\$ -	\$ 221,130	\$ -	\$ 221,130	\$ 221,130	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ 221,130	\$ -	\$ 221,130	\$ 221,130	\$ -
Net Change in Fund Balance	\$ -	\$ 221,130	\$ -	\$ 221,130	\$ 260,401	\$ 260,770

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Interest - 11/1/20	\$ 39,271	\$ 112,403
	<u>\$ 39,271</u>	<u>\$ 112,403</u>

Sandmine Road
Community Development District
Series 2020 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 6,590,000.00	\$ -	\$ 39,270.87	\$ 39,270.87
05/01/21	\$ 6,590,000.00	\$ 130,000.00	\$ 115,881.25	\$ -
11/01/21	\$ 6,460,000.00	\$ -	\$ 114,175.00	\$ 360,056.25
05/01/22	\$ 6,460,000.00	\$ 135,000.00	\$ 114,175.00	\$ -
11/01/22	\$ 6,325,000.00	\$ -	\$ 112,403.13	\$ 361,578.13
05/01/23	\$ 6,325,000.00	\$ 140,000.00	\$ 112,403.13	\$ -
11/01/23	\$ 6,185,000.00	\$ -	\$ 110,565.63	\$ 362,968.75
05/01/24	\$ 6,185,000.00	\$ 140,000.00	\$ 110,565.63	\$ -
11/01/24	\$ 6,045,000.00	\$ -	\$ 108,728.13	\$ 359,293.75
05/01/25	\$ 6,045,000.00	\$ 145,000.00	\$ 108,728.13	\$ -
11/01/25	\$ 5,900,000.00	\$ -	\$ 106,825.00	\$ 360,553.13
05/01/26	\$ 5,900,000.00	\$ 150,000.00	\$ 106,825.00	\$ -
11/01/26	\$ 5,750,000.00	\$ -	\$ 104,481.25	\$ 361,306.25
05/01/27	\$ 5,750,000.00	\$ 155,000.00	\$ 104,481.25	\$ -
11/01/27	\$ 5,595,000.00	\$ -	\$ 102,059.38	\$ 361,540.63
05/01/28	\$ 5,595,000.00	\$ 160,000.00	\$ 102,059.38	\$ -
11/01/28	\$ 5,435,000.00	\$ -	\$ 99,559.38	\$ 361,618.75
05/01/29	\$ 5,435,000.00	\$ 165,000.00	\$ 99,559.38	\$ -
11/01/29	\$ 5,270,000.00	\$ -	\$ 96,981.25	\$ 361,540.63
05/01/30	\$ 5,270,000.00	\$ 170,000.00	\$ 96,981.25	\$ -
11/01/30	\$ 5,100,000.00	\$ -	\$ 94,325.00	\$ 361,306.25
05/01/31	\$ 5,100,000.00	\$ 175,000.00	\$ 94,325.00	\$ -
11/01/31	\$ 4,925,000.00	\$ -	\$ 91,153.13	\$ 360,478.13
05/01/32	\$ 4,925,000.00	\$ 180,000.00	\$ 91,153.13	\$ -
11/01/32	\$ 4,745,000.00	\$ -	\$ 87,890.63	\$ 359,043.75
05/01/33	\$ 4,745,000.00	\$ 190,000.00	\$ 87,890.63	\$ -
11/01/33	\$ 4,555,000.00	\$ -	\$ 84,446.88	\$ 362,337.50
05/01/34	\$ 4,555,000.00	\$ 195,000.00	\$ 84,446.88	\$ -
11/01/34	\$ 4,360,000.00	\$ -	\$ 80,912.50	\$ 360,359.38
05/01/35	\$ 4,360,000.00	\$ 205,000.00	\$ 80,912.50	\$ -
11/01/35	\$ 4,155,000.00	\$ -	\$ 77,196.88	\$ 363,109.38
05/01/36	\$ 4,155,000.00	\$ 210,000.00	\$ 77,196.88	\$ -
11/01/36	\$ 3,945,000.00	\$ -	\$ 73,390.63	\$ 360,587.50
05/01/37	\$ 3,945,000.00	\$ 220,000.00	\$ 73,390.63	\$ -
11/01/37	\$ 3,725,000.00	\$ -	\$ 69,403.13	\$ 362,793.75
05/01/38	\$ 3,725,000.00	\$ 225,000.00	\$ 69,403.13	\$ -
11/01/38	\$ 3,500,000.00	\$ -	\$ 65,325.00	\$ 359,728.13
05/01/39	\$ 3,500,000.00	\$ 235,000.00	\$ 65,325.00	\$ -
11/01/39	\$ 3,265,000.00	\$ -	\$ 61,065.63	\$ 361,390.63
05/01/40	\$ 3,265,000.00	\$ 245,000.00	\$ 61,065.63	\$ -
11/01/40	\$ 3,020,000.00	\$ -	\$ 56,625.00	\$ 362,690.63
05/01/41	\$ 3,020,000.00	\$ 255,000.00	\$ 56,625.00	\$ -
11/01/41	\$ 2,765,000.00	\$ -	\$ 51,843.75	\$ 363,468.75
05/01/42	\$ 2,765,000.00	\$ 265,000.00	\$ 51,843.75	\$ -
11/01/42	\$ 2,500,000.00	\$ -	\$ 46,875.00	\$ 363,718.75
05/01/43	\$ 2,500,000.00	\$ 275,000.00	\$ 46,875.00	\$ -
11/01/43	\$ 2,225,000.00	\$ -	\$ 41,718.75	\$ 363,593.75
05/01/44	\$ 2,225,000.00	\$ 285,000.00	\$ 41,718.75	\$ -
11/01/44	\$ 1,940,000.00	\$ -	\$ 36,375.00	\$ 363,093.75
05/01/45	\$ 1,940,000.00	\$ 295,000.00	\$ 36,375.00	\$ -
11/01/45	\$ 1,645,000.00	\$ -	\$ 30,843.75	\$ 362,218.75
05/01/46	\$ 1,645,000.00	\$ 305,000.00	\$ 30,843.75	\$ -
11/01/46	\$ 1,340,000.00	\$ -	\$ 25,125.00	\$ 360,968.75
05/01/47	\$ 1,340,000.00	\$ 315,000.00	\$ 25,125.00	\$ -
11/01/47	\$ 1,025,000.00	\$ -	\$ 19,218.75	\$ 359,343.75
05/01/48	\$ 1,025,000.00	\$ 330,000.00	\$ 19,218.75	\$ -
11/01/48	\$ 695,000.00	\$ -	\$ 13,031.25	\$ 362,250.00
05/01/49	\$ 695,000.00	\$ 340,000.00	\$ 13,031.25	\$ -
11/01/49	\$ 355,000.00	\$ -	\$ 6,656.25	\$ 359,687.50
05/01/50	\$ 355,000.00	\$ 355,000.00	\$ 6,656.25	\$ 361,656.25
	\$ 6,590,000.00	\$ 4,293,552.24	\$ 10,883,552.24	

SECTION V

*This item will be provided under
separate cover*

SECTION VI

**SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2020
(ASSESSMENT AREA ONE PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Sandmine Road Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain First Supplemental Trust Indenture dated as of August 1, 2020 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **3**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hopping, Green & Sams**
- (D) Amount Payable: **\$2,993.57**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice #117447 - Project Construction thru 8/31/20
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Phase One Project; and
- 4. each disbursement represents a Cost of Phase One Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

SANDMINE ROAD COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Phase One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

Consulting Engineer

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

September 10, 2020

Sandmine Road CDD
c/o George Flint
Governmental Management Services - Central Florida,
LLC
219 East Livingston Street
Orlando, FL 32801

Bill Number 117447
Billed through 08/31/2020

Project Construction

SMRCDD 00103 TFM

FOR PROFESSIONAL SERVICES RENDERED

08/16/20	TFM	Prepare acquisition documents for Phase 1 and 2 and confer with Steiger, Althafer, Flint and Perlman regarding same.	2.10 hrs
08/17/20	EGRE	Review Mackie's changes to acquisition documents.	0.50 hrs
08/18/20	TFM	Confer with Perlman.	0.20 hrs
08/19/20	TFM	Prepare acquisition documents for Phase 1 improvements and confer with Flint; Althafer; Perlman and Steiger regarding same.	0.60 hrs
08/19/20	EGRE	Correspond with District staff regarding acquisition documents.	0.30 hrs
08/20/20	TFM	Finalize matters pertaining to acquisition of Phase 2 improvements; confer with Flint; confer with Wrenn.	0.90 hrs
08/20/20	EGRE	Provide developer representative with acquisition documents.	0.20 hrs
08/27/20	TFM	Confer with Althafer regarding certificate execution; review outstanding items needed for Requisition No. 1.	1.00 hrs
08/28/20	TFM	Finalize Requisition No. 1; confer with Althafer; confer with Flint; confer with Steiger.	1.00 hrs
08/28/20	EGRE	Prepare requisition form for Phases 1 and 2 acquisitions; confer with Althafer; correspond with Steiger.	0.50 hrs
08/28/20	DGW	Assist with organization of Phase 1 and 2 acquisition documents.	1.20 hrs
08/31/20	TFM	Finalize acquisition of infrastructure improvements and confer regarding same.	1.50 hrs
08/31/20	EGRE	Follow up with District Engineer regarding requisition and acquisition documents; finalize and review requisition notebook with Wilbourn.	0.60 hrs
08/31/20	DGW	Update and revise acquisition binder; assist with preparation of requisition.	0.50 hrs

Total fees for this matter

\$2,958.00

MATTER SUMMARY

Wilbourn, David - Paralegal	1.70 hrs	140 /hr	\$238.00
Gregory, Emma C.	2.10 hrs	235 /hr	\$493.50
Mackie, A.Tucker Frazee	7.30 hrs	305 /hr	\$2,226.50

TOTAL FEES	\$2,958.00
INTEREST CHARGE ON PAST DUE BALANCE	\$35.57

TOTAL CHARGES FOR THIS MATTER	\$2,993.57
--------------------------------------	-------------------

BILLING SUMMARY

Wilbourn, David - Paralegal	1.70 hrs	140 /hr	\$238.00
Gregory, Emma C.	2.10 hrs	235 /hr	\$493.50
Mackie, A.Tucker Frazee	7.30 hrs	305 /hr	\$2,226.50

TOTAL FEES	\$2,958.00
INTEREST CHARGE ON PAST DUE BALANCE	\$35.57

TOTAL CHARGES FOR THIS BILL	\$2,993.57
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Please include the bill number with your payment.

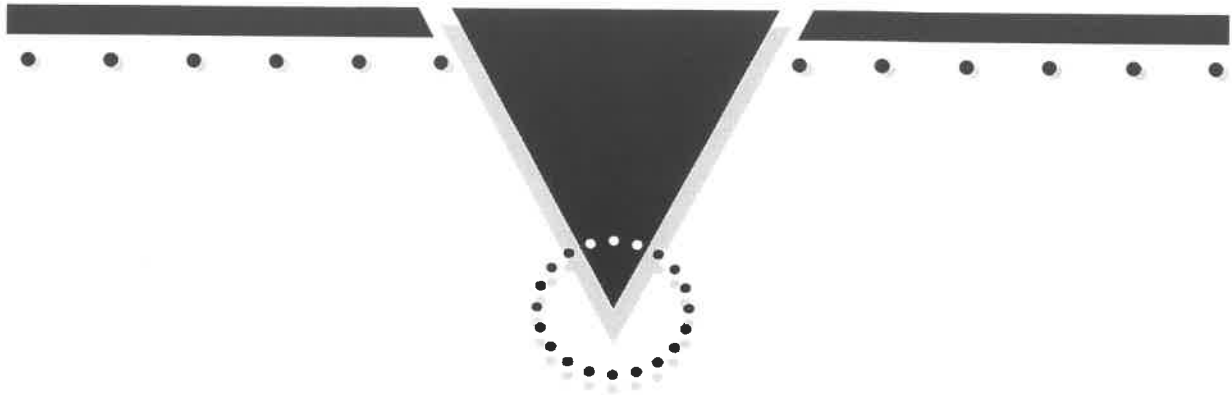
SECTION VII

*This item will be provided under
separate cover*

SECTION VIII

SECTION C

SECTION 1



**Sandmine Road
Community Development District**

**Unaudited Financial Reporting
September 30, 2020**



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4	<u>CAPITAL PROJECTS FUND SERIES 2020</u>
5	<u>MONTH TO MONTH</u>
6	<u>DEVELOPER CONTRIBUTION SCHEDULE</u>
7	<u>LONG TERM DEBT SUMMARY</u>

SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
September 30, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<u>ASSETS:</u>				
CASH	\$4,477	---	---	\$4,477
SERIES 2020				
RESERVE	---	\$181,859	---	\$181,859
INTEREST	---	\$39,271	---	\$39,271
CONSTRUCTION	---	---	\$2,652,451	\$2,652,451
PREPAID EXPENSES	\$5,000	---	---	\$5,000
TOTAL ASSETS	<u>\$9,477</u>	<u>\$221,130</u>	<u>\$2,652,451</u>	<u>\$2,883,058</u>
<u>LIABILITIES:</u>				
DEFERRED REVENUE	\$5,000	---	---	\$5,000
<u>FUND BALANCES:</u>				
NONSPENDABLE				
PREPAID ITEMS	\$5,000	---	---	\$5,000
RESTRICTED FOR:				
DEBT SERVICE 2020	---	\$221,130	---	\$221,130
CAPITAL PROJECTS 2020	---	---	\$2,652,451	\$2,652,451
UNASSIGNED	(\$523)	---	---	(\$523)
TOTAL LIABILITIES & FUND EQUITY	<u>\$9,477</u>	<u>\$221,130</u>	<u>\$2,652,451</u>	<u>\$2,883,058</u>

SANDMINE ROAD

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balances

For The Period Ending September 30, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 09/30/20	ACTUAL THRU 09/30/20	VARIANCE
DEVELOPER CONTRIBUTIONS	\$65,447	\$65,447	\$50,030	(\$15,417)

TOTAL REVENUES

\$65,447	\$65,447	\$50,030	(\$15,417)
----------	----------	----------	------------

EXPENDITURES:

ADMINISTRATIVE:

SUPERVISORS FEES	\$6,000	\$6,000	\$0	\$6,000
FICA EXPENSE	\$459	\$459	\$0	\$459
ENGINEERING	\$6,000	\$6,000	\$0	\$6,000
ATTORNEY	\$12,500	\$12,500	\$11,294	\$1,206
MANAGEMENT FEES	\$17,500	\$17,500	\$16,042	\$1,458
WEBSITE CREATION	\$2,775	\$2,775	\$2,775	\$0
INFORMATION TECHNOLOGY	\$600	\$600	\$550	\$50
TELEPHONE	\$150	\$150	\$0	\$150
POSTAGE	\$500	\$500	\$227	\$273
INSURANCE	\$2,500	\$2,500	\$2,302	\$198
PRINTING & BINDING	\$500	\$500	\$60	\$440
LEGAL ADVERTISING	\$15,000	\$15,000	\$12,139	\$2,861
OTHER CURRENT CHARGES	\$500	\$500	\$0	\$500
OFFICE SUPPLIES	\$313	\$313	\$64	\$249
DUES, LICENSE & SUBSCRIPTIONS	\$150	\$150	\$100	\$50

TOTAL EXPENDITURES

\$65,447	\$65,447	\$45,554	\$19,893
----------	----------	----------	----------

NET CHANGE IN FUND BALANCES

\$0	\$4,477
-----	---------

FUND BALANCE - Beginning

\$0	\$0
-----	-----

FUND BALANCE - Ending

\$0	\$4,477
-----	---------

SANDMINE ROAD

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2020

Statement of Revenues, Expenditures, and Changes in Fund Balances

For The Period Ending September 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 09/30/20	ACTUAL THRU 09/30/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
OTHER CURRENT CHARGES	\$0	\$0	\$0	(\$0)
TOTAL EXPENDITURES	\$0	\$0	\$0	(\$0)
OTHER FINANCING SOURCES/(USES)				
BOND PROCEEDS	\$0	\$0	\$221,130	\$221,130
TOTAL FINANCING SOURCES/(USES)	\$0	\$0	\$221,130	\$221,130
NET CHANGE IN FUND BALANCE	\$0		\$221,130	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$221,130	

SANDMINE ROAD

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

SERIES 2020

Statement of Revenues, Expenditures, and Changes in Fund Balances

For The Period Ending September 30, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 09/30/20	ACTUAL THRU 09/30/20	VARIANCE
REVENUES:				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$3,352,116	(\$3,352,116)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$364,303	(\$364,303)
TOTAL EXPENDITURES	\$0	\$0	\$3,716,419	(\$3,716,419)
OTHER FINANCING SOURCES/(USES)				
BOND PROCEEDS	\$0	\$0	\$636,887	\$636,887
TOTAL FINANCING SOURCES/(USES)	\$0	\$0	\$636,887	\$636,887
NET CHANGE IN FUND BALANCES	\$0		\$265,245	\$265,245
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$265,245	

SANDMINE ROAD

Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
REVENUES:													
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$15,275	\$4,552	\$9,833	\$8,180	\$8,226	\$3,965	\$50,030
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$15,275	\$4,552	\$9,833	\$8,180	\$8,226	\$3,965	\$50,030
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$5,257	\$626	\$4,594	\$818	\$0	\$0	\$0
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$1,458	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$11,294
MANAGEMENT FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,775	\$0	\$0	\$0	\$0	\$16,042
WEBSITE CREATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$2,775
INFORMATION TECHNOLOGY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$550
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$79	\$2	\$84	\$62	\$0
POSTAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$2,302	\$0	\$0	\$0	\$0	\$0	\$2,302
INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21	\$0	\$17	\$11	\$10	\$60
PRINTING & BINDING	\$0	\$0	\$0	\$0	\$0	\$0	\$950	\$5,291	\$4,518	\$519	\$861	\$0	\$12,139
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$0	\$0	\$0	\$59	\$64
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$100
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$10,017	\$11,835	\$12,209	\$4,373	\$3,973	\$3,147	\$45,554
EXCESS REVENUES (EXPENDITURES)	\$0	\$0	\$0	\$0	\$0	\$0	\$5,258	(\$7,283)	(\$2,376)	\$3,807	\$4,253	\$818	\$4,477

SANDMINE ROAD
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (20)	General Fund Portion (21)	Due from Capital	Over and (short) Balance Due
1	4/10/20	5/15/20	\$ 15,275.00	\$ 15,275.00	\$ 15,275.00	\$ -	\$ -	\$ -
2	5/16/20	5/22/20	\$ 4,552.05	\$ 4,552.05	\$ 4,552.05	\$ -	\$ -	\$ -
3	6/11/20	6/19/20	\$ 13,244.54	\$ 13,244.54	\$ 9,832.54	\$ -	\$ 3,412.00	\$ -
4	7/10/20	9/8/20	\$ 11,736.77	\$ 11,736.77	\$ 8,180.10	\$ -	\$ 3,556.67	\$ -
5	8/14/20	9/8/20	\$ 8,225.87	\$ 8,225.87	\$ 8,225.87	\$ -	\$ -	\$ -
6	9/10/20	9/17/20	\$ 8,964.86	\$ 8,964.86	\$ 3,964.86	\$ 5,000.00	\$ -	\$ -
Due from Developer				\$ 61,999.09	\$ 50,030.42	\$ 5,000.00	\$ 6,968.67	\$ -
Total Developer Contributions FY20				\$ 50,030.42				

**SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2020, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	2.625%, 3.125%, 3.625%, 3.750%	
MATURITY DATE:	11/1/1950	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$181,859	
RESERVE FUND BALANCE	\$181,859	
BONDS OUTSTANDING - 8/31/20		\$6,590,000
CURRENT BONDS OUTSTANDING		\$6,590,000