



Rizzetta & Company

Magnolia Creek Community Development District

Board of Supervisors Meeting August 31, 2023

**District Office:
120 Richard Jackson Blvd, Suite 220
Panama City Beach, Florida 32407
(850) 334-9055**

www.magnoliacreekcdd.org

MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT

Walton Area Chamber of Commerce, 63 South Centre Trail, Santa Rosa Beach, FL 32459

District Board of Supervisors	Shelton Stone Douglas Duncan Grover Short Tom Hidell Jason Naumann	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Kimberly O'Mera	Rizzetta & Company, Inc.
District Counsel	Joseph Brown	Kutak Rock LLP
District Engineer	Roger Wynn, P.E.	Moore-Bass Consulting, Inc.
Bond Counsel	Cynthia E. Wilhelm	Nabors, Giblin & Nickerson, P.A.

All cellular phones must be placed on mute while in the meeting room.

The Public Comment portion of the agenda is where individuals may make comments on any matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY)

1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT
District Office · Panama City Beach, Florida · (850) 334-9055
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.MagnoliaCreekcdd.org

August 24, 2023

**Board of Supervisors
Magnolia Creek Community
Development District**

AGENDA

Dear Board Members:

The special meeting of the Board of Supervisors of the Magnolia Creek Community Development District will be held on **Thursday, August 31, 2023, at 11:00 a.m. (Central Time)** at the Walton Chamber of Commerce, 63 South Centre Trail, Santa Rosa Beach, FL 32459. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors Meeting held June 6, 2023..... Tab 1
 - B. Ratification of Operations and Maintenance Expenditures for the Months of May 2023 - July 2023 Tab 2
 - C. Consideration of Resolution 2023-04, Re-Designating a Secretary Tab 3
 - D. Consideration of Resolution 2023-08, Designating an Assistant Secretary..... Tab 4
- 4. BUSINESS ITEMS**
 - A. Consideration of Recommendation of the Audit Committee
 - B. Discussion and Consideration of Utility Easement Request..... Tab 5
 - C. Public Hearing on Fiscal Year 2023-2024 Final Budget
 1. Presentation of the Proposed Final Budget for Fiscal Year 2023/2024 Tab 6
 2. Consideration of Resolution 2023-05, Approving Fiscal Year 2023-2024 Final Budget Tab 7
 3. Consideration of Resolution 2023-06, Imposing Special Assessments and Certifying an Assessment Roll Tab 8
 - D. Acceptance of Addendum to District Management Agreement..... Tab 9
 - E. Consideration of FY22/23 Direct Collection Agreements Tab 10
 - F. Consideration of Resolution 2023-07, Adopting a Meeting Schedule for Fiscal Year 2023/2024 Tab 11

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

- 1. Presentation of the District Manager Report

6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

7. ADJOURNMENT

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call me at 850-334-9055.

Sincerely,

Kimberly O'Mera

Kimberly O'Mera
District Manager

Tab 1

MINUTES OF MEETING

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

**MAGNOLIA CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Magnolia Creek Community Development District was held on **Tuesday, June 6, 2023, at 10:00 a.m. (CDT)** at The Walton Area Chamber of Commerce, located at 63 South Centre Trail, Santa Rosa Beach, FL 32459.

Present and constituting a quorum:

Shelton Stone	Board Supervisor, Chairman
Tom Hidell	Board Supervisor, Assistant Secretary
Grover Short	Board Supervisor, Assistant Secretary
George Roberts	Board Supervisor, Assistant Secretary
	<i>(Via speakerphone)</i>

Also present were:

Kim O'Mera	District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Kutak Rock, LLP
	<i>(Via speakerphone)</i>
Roger Wynn	District Engineer, Moore Bass Consulting, Inc.
	<i>(Via speakerphone)</i>
Jason Naumann	Developer, Freeport Land Partners, LLC.
	<i>(Via speakerphone)</i>

Audience	None
----------	-------------

FIRST ORDER OF BUSINESS

Call to Order

Ms. O'Mera called the meeting to order at 10:05 a.m. (CDT) and conducted roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

**Audience Comments on Agenda
Items**

There was no audience present.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
Board of Supervisors Meeting held
May 9, 2023.**

On a Motion by Mr. Stone, seconded by Mr. Hidell with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors meeting held on May 9, 2023, for Magnolia Creek Community Development District.

FOURTH ORDER OF BUSINESS

**Ratification of Operations and
Maintenance Expenditures for the
Month of April 2023**

Ms. O'Mera presented the Operations and Maintenance Expenditures and asked the Board if they had any questions.

On a Motion by Mr. Stone, seconded by Mr. Hidell, with all in favor, the Board ratified Operations and Maintenance Expenditures for April 2023 in the amount of \$5,100.67, for Magnolia Creek Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Audit Committee
Recommendation**

Ms. O'Mera reiterated the recommendations of the Audit Review Committee inclusion of price, instructions, and advertising.

On a Motion by Mr. Hidell, seconded by Mr. Stone with all in favor, the Board of Supervisors accepted all of the recommendations from the Audit Committee, for Magnolia Creek Community Development District.

SIXTH ORDER OF BUSINESS

**Presentation of the Proposed
Budget for Fiscal Year 2023/2024**

Ms. O'Mera presented the Proposed Budget for Fiscal Year 2023/2024 to the Board Of Supervisors and asked if they had any questions.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-03,
Approving a Proposed Budget for
Fiscal Year 2023/2024 and Setting a
Public Hearing Thereon**

On a Motion by Mr. Stone, seconded by Mr. Hidell, with all in favor, the Board of Supervisors adopted Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024, and Setting a Public Hearing for August 3, 2023, at 10.00 a.m., for Magnolia Creek Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Buchannan did not have any business to bring forward but did state she would be happy to answer any questions from the Board.

B. District Engineer

There is no report.

C. District Manager

1. Presentation of District Manager Report

Ms. O'Mera presented the District Manager's report. The Board ensued a general discussion regarding the installation of streetlights by Chelco through an agreement with the Homeowners' Association.

On a Motion by Mr. Hidell, seconded by Mr. Short, with all in favor, the Board of Supervisors approved the installation of community streetlights, for Magnolia Creek Community Development District.

NINTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Mr. Roberts stated his intent to resign from Seat 3 on the Board of Supervisors.

On a Motion by Mr. Stone, seconded by Mr. Short, with all in favor, the Board of Supervisors accepted Mr. Robert's resignation, for Magnolia Creek Community Development District.

114
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116 The Board of Supervisors ensued a general discussion to appointed Jason Naumann
117 to Seat 3.
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On a Motion by Mr. Stone, seconded by Mr. Hidell, with all in favor, the Board of Supervisors appointed Jason Naumann to Seat 3 on the Board of Supervisors, for Magnolia Creek Community Development District.

TENTH ORDER OF BUSINESS

Adjournment

Ms. O'Mera advised there was no further business to come before the Board and asked for a motion to adjourn the meeting.

On a Motion by Mr. Stone, seconded by Mr. Hidell, with all in favor, the Board of Supervisors, adjourned the meeting at 10:36 a.m. for Magnolia Creek Community Development District.

Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

Magnolia Creek Community Development District

District Office · Panama City Beach, Florida, 32407

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.magnoliacreekcdd.org

Operations and Maintenance Expenditures

May 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2023 through May 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$5,950.57**

Approval of Expenditures:

_____Chairperson

_____Vice Chairperson

_____Assistant Secretary

Company name: Magnolia Creek Community Development District
Report name: Check register
Created on: 6/6/2023
Location: 550--Magnolia Creek

Bank	Date	Vendor	Document no.	Amount	Cleared
550TRUISTOP - Truist Bank	Account no: 1000191287399				
	5/25/2023	V1428--Kutak Rock, LLP	100033	\$ 260.50	In Transit
	5/1/2023	V1428--Kutak Rock, LLP	100030	\$ 846.00	In Transit
	5/1/2023	V1954--Rizzetta & Company, Inc.	100029	\$ 4,294.67	In Transit
	5/18/2023	V2399--The Ledger / News Chief/ CA Florida Holdings, LLC	100032	\$ 365.45	In Transit
	5/1/2023	V2399--The Ledger / News Chief/ CA Florida Holdings, LLC	100031	\$ 183.95	In Transit
Total for 550TRUISTOP				\$ 5,950.57	

Magnolia Creek Community Development District

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Operations and Maintenance Expenditures

June 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2023 through June 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$5,861.67**

Approval of Expenditures:

_____Chairperson

_____Vice Chairperson

_____Assistant Secretary

Company name: Magnolia Creek Community Development District
Report name: Check register
Created on: 7/6/2023
Location: 550--Magnolia Creek

Bank	Date	Vendor	Document no.	Amount Cleared
550TRUISTOP - Truist Bank	Account no: 1000191287399			
	6/26/2023	V1428--Kutak Rock, LLP	100037	992.00 In Transit
	6/13/2023	V1707--Moore Bass Consulting, Inc	100035	375.00 In Transit
	6/1/2023	V1954--Rizzetta & Company, Inc.	100034	4,294.67 In Transit
	6/13/2023	V2430--Thomas Hidell	100036	200.00 In Transit
Total for 550TRUISTOP				<u>5,861.67</u>

Magnolia Creek Community Development District

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Operations and Maintenance Expenditures

July 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2023 through July 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$4,475.87**

Approval of Expenditures:

_____Chairperson

_____Vice Chairperson

_____Assistant Secretary

Company name: Magnolia Creek Community Development District
Report name: Check register
Created on: 8/9/2023
Location: 550--Magnolia Creek

Bank	Date	Vendor	Documen	Amount Cleared
550TRUISTOP - TrAccount no: 1000191287399				
	7/3/2023	V1954--Rizzetta & Company, Inc.	100038	4,294.67 In Transit
	7/28/2023	V2399--The Ledger / News Chief/ CA Florida Holdings, LLC	100039	181.20 In Transit
Total for 550TRUISTOP				4,475.87

Tab 3

RESOLUTION 2023-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT
REDESIGNATING THE SECRETARY OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Magnolia Creek Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Bay County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") previously designated Bob Schleifer as Secretary pursuant to Resolution 2020-06; and

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

Section 1. Scott Brizendine is appointed Secretary

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 31st DAY OF AUGUST 2023.

**MAGNOLIA CREEK
COMMUNITY DEVELOPMENT DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

ASSISTANT SECRETARY

Tab 4

RESOLUTION 2023-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT
APPOINTING AN ASSISTANT SECRETARY OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Magnolia Creek Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Freeport, Florida; and

WHEREAS, the Board of Supervisors of the District now desires to appoint an Assistant Secretary.

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

Section 1. Jason Naumann is appointed as Assistant Secretary and George Roberts is removed as an Assistant Secretary.

Section 2. This Resolution shall not supersede any appointments made by the Board other than specified in Section 1.

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

PASSED AND ADOPTED THIS 31st DAY OF AUGUST, 2023.

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

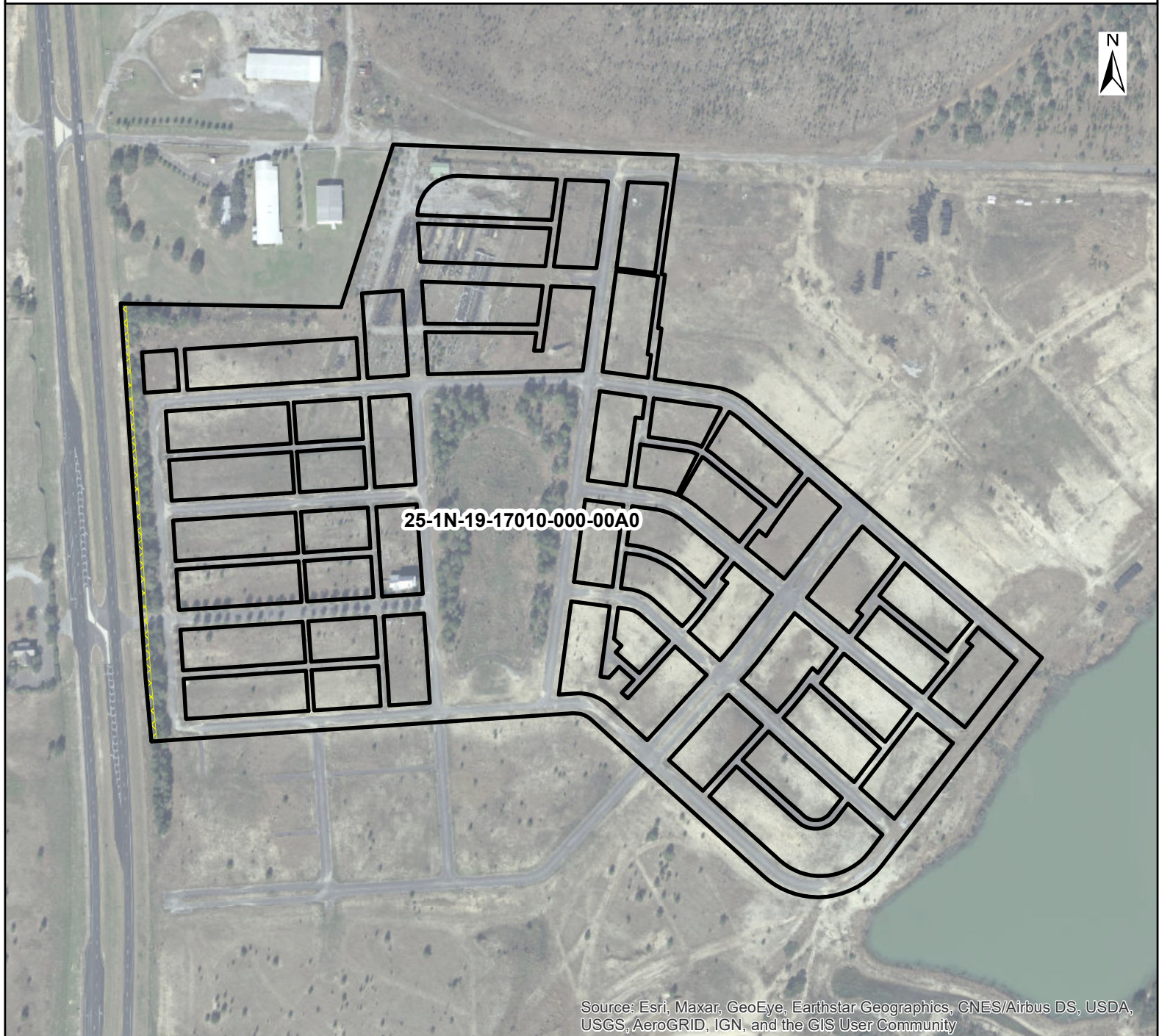
CHAIRMAN/VICE CHAIRMAN

ATTEST:

SECRETARY/ASSISTANT SECRETARY



Tab 5

FOR DISCUSSION PURPOSES ONLY
Walton County, Florida



Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community



 EASEMENT
 PARCEL BOUNDARY

0 1,100 Feet

Drawing is preliminary and the location of the easement shall be fixed and determined by the survey and legal description prepared by Grantee.

Property Of

Owl's Head Association, Inc., a Florida non-profit corporation

Affected Tract Number: WA-4-020.003

Tax Parcel Number: 25-1N-19-17010-000-00A0

Permanent ROW Length: 1242.95 feet

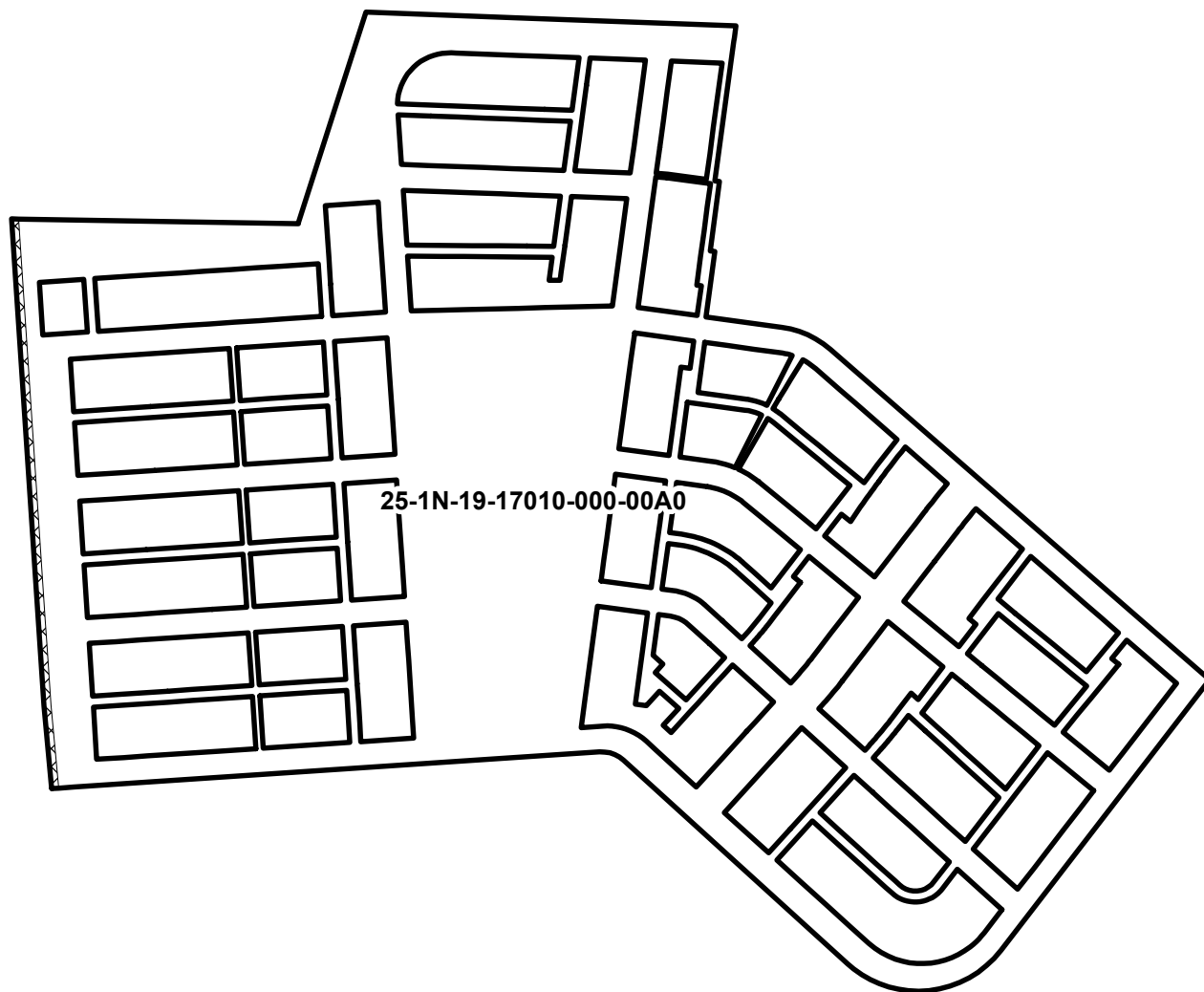
Permanent ROW Width: 15 feet



Permanent ROW Acreage: 0.43 acres

DOYLE
LAND SERVICES

Date: 4/21/2022

EXHIBIT A
Walton County, Florida



 EASEMENT
 PARCEL BOUNDARY

0 1,100 Feet

Drawing is preliminary and the location of the easement shall be fixed and determined by the survey and legal description prepared by Grantee.

Property Of

Owl's Head Association, Inc., a Florida non-profit corporation

Affected Tract Number: WA-4-020.003

Tax Parcel Number: 25-1N-19-17010-000-00A0

Permanent ROW Length: 1242.95 feet

Permanent ROW Width: 15 feet

Permanent ROW Acreage: 0.43 acres

DOYLE
LAND SERVICES

Date: 4/21/2022

Prepared by and Return to:

Bill Maudlin
Gulf Power
One Energy Place
Pensacola, FL 32520-0093

Affected FPL Parcel# WA-4-020.003
Parcel ID# 25-1N-19-17010-000-00A0

EASEMENT (Corporate)

KNOW ALL MEN BY THESE PRESENTS that **Owl's Head Homeowner's Association**, of the County of Macon-Bibb and State of Georgia whose address is **455 Old Club Road South, Macon, GA 31210** (“**Grantor**”) in consideration of the sum of One Dollar and No Cents (\$1.00) and other valuable considerations, receipt of which is hereby acknowledged, do hereby grant to FLORIDA POWER & LIGHT COMPANY, a Florida corporation, whose address is P.O. Box 14000, Juno Beach, Florida 33408-0420 and to its successors and assigns (the term “assigns” meaning any person or business entity owning by way of assignment all or a portion of rights under this easement with Florida Power & Light Company or its other assigns retaining and exercising the other rights) (hereinafter “**Grantee**”), an easement forever **15** feet in width, to be used for the construction, operation, and maintenance of one or more overhead and underground electric transmission and distribution lines, including but not limited to, wires, poles, “H” frame structures, towers, cables, conduits, anchors, guys, roads, trails and equipment associated therewith, attachments and appurtenant equipment for communication purposes and one or more pipelines, and appurtenant equipment for the transmission of substances of any kind (all of the foregoing hereinafter referred to as “**Facilities**”), over, under, in, on, upon and across the lands of Grantor situated in the County of Walton, and the State of Florida (hereinafter the “**Easement**”) and being more particularly described as follows:

See Exhibit A attached hereto and made a part hereof (the “**Easement Area**”);

together with the right and privilege from time to time to reconstruct, inspect, alter, repair, improve, enlarge, add to, change the voltage, as well as the nature or physical characteristics of, replace, remove or relocate the Facilities or any part of them, to permit any other person, firm, or corporation to attach or place wires to or within any facilities hereunder and lay cable and conduit within the Easement Area and to operate the same for communications purposes; lay temporary mats, install gates to existing or future fences, install fill, culverts or other drainage facilities upon, across, over or under the Easement Area with all rights and privileges necessary or convenient for the full enjoyment or the use thereof for the herein described purposes, including, but not limited to, the right to cut and keep clear all trees and undergrowth and other obstructions within the Easement Area and on lands of Grantor adjoining the Easement Area that may interfere with the proper construction, operation and maintenance of such Facilities or any part of them, the right to mark the location of any underground Facilities by above ground and other suitable markers; together with the right of ingress and egress for personnel, vehicles and equipment over the adjoining lands of Grantor, for the purpose of exercising and enjoying the rights granted by this easement and any or all of the rights granted hereunder.

After Grantor executes this Easement, Grantee, at its sole option, may obtain a certified survey sketch and legal description of the Easement Area, whether or not recorded in the public records where the Easement Area is located. Upon completion of such survey, Grantor hereby authorizes Grantee to execute and record a supplement to this Easement in the public records of Walton County, Florida, without Grantor’s signature, replacing the attached Exhibit A with a certified survey sketch and legal description of the Easement Area.

Grantor, however, reserves the right and privilege to use the Easement Area for agricultural and such other purposes.

Notwithstanding anything contained herein to the contrary, by the execution and delivery hereof Grantor acknowledges and agrees that (i) Grantor's activities shall not interfere or be inconsistent with the use, occupation, maintenance or enjoyment thereof by Grantee, or as might cause a hazardous condition; and (ii) no portion of the Easement Area shall be excavated, altered, obstructed, surfaced or paved and no building, well, irrigation system, structure, obstruction or improvement (including any improvements for recreational activities) shall be located, constructed, maintained or operated over, under, upon or across the Easement Area by Grantor, or the heirs, personal representatives, successors or assigns of Grantor without the prior written permission of Grantee. Grantor acknowledges and agrees that any improvement, structure or alteration that interferes with or is inconsistent with the use, occupation, maintenance or enjoyment thereof by Grantee or its licensees or as might cause a hazardous condition shall be a violation of this provision. However, no violation of this provision shall be deemed adverse or hostile to Grantee until such time as said violation interferes with Grantee's actual use, occupation, maintenance or enjoyment of the Easement Area and the rights granted hereunder; and until Grantee first provides written notice to Grantor of the violation(s) and Grantor fails to cure the violations complained of within thirty (30) days of such notice.

Grantor covenants that Grantor is the fee simple owner of the Easement Area. And further covenants that the Easement Area is free and clear of liens, encumbrances and third party rights and/or claims of any kind.

[This space is intentionally left blank]

[Signature and acknowledgement appear on following pages]

IN WITNESS WHEREOF, Grantor has executed this easement this ____ day of _____, 20__.

Signed, sealed and delivered
in the presence of:

GRANTOR:

Owl's Head Homeowner's Association,

Signature
Print Name: _____

Signature
Its: _____
Print Name: _____

Signature:
Print Name: _____

ACKNOWLEDGMENT

STATE OF GEORGIA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20__, by _____, as _____ of **Owl's Head Homeowner's Association**, on behalf of the company.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My commission expires: _____

☐ Personally Known **OR** ☐ Produced Identification
Type of Identification Produced _____

Tab 6



Rizzetta & Company

Magnolia Creek Community Development District

www.magnoliacreekcdd.org

Proposed Budget for Fiscal Year 2023-2024

Presented by: Rizzetta & Company, Inc.

**120 Richard Jackson Boulevard, Ste #220
Panama City Beach, FL 32407
Phone: 850-334-9055**

rizzetta.com

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Rizzetta & Company

Proposed Budget
Magnolia Creek Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 07/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 708	\$ 850	\$ -	\$ 850	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 40,760	\$ 40,760	\$ 29,563	\$ 11,197	\$ 32,638	\$ 3,075	Tax/Off Roll determined upon final roll certification.
8	Off Roll*	\$ 96,912	\$ 96,912	\$ 96,912	\$ -	\$ 94,670	\$ (2,242)	Tax/Off Roll determined upon final roll certification.
9								
10	TOTAL REVENUES	\$ 138,380	\$ 138,522	\$ 126,475	\$ 12,047	\$ 127,308	\$ 833	
11								
12	Balance Forward from Prior Year	\$ -	\$ -	\$ 28,969	\$ (28,969)	\$ -	\$ (28,969)	
12	Balance Forward from Prior Year (Admin)	\$ -	\$ -	\$ 28,969	\$ (28,969)	\$ -	\$ (28,969)	
12	Balance Forward from Prior Year (Field)	\$ -	\$ -	\$ 28,969	\$ (28,969)	\$ -	\$ (28,969)	
13								
14	TOTAL REVENUES AND BALANCE FORWARD	\$ 138,380	\$ 138,522	\$ 213,382	\$ (74,860)	\$ 127,308	\$ (86,074)	
15								
16	EXPENDITURES - ADMINISTRATIVE							
17								
18	Legislative							
19	Supervisor Fees	\$ 200	\$ 1,200	\$ 4,000	\$ 2,800	\$ 2,800	\$ (1,200)	
20	Financial & Administrative							
21	Administrative Services	\$ 3,900	\$ 4,680	\$ 4,680	\$ -	\$ 4,914	\$ 234	
22	District Management	\$ 21,667	\$ 26,000	\$ 26,000	\$ (0)	\$ 27,300	\$ 1,300	
23	District Engineer	\$ 5,953	\$ 6,500	\$ 20,000	\$ 13,500	\$ 6,299	\$ (13,701)	Reduced per projections.
24	Disclosure Report	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -	Maintained at same rate.
25	Assessment Roll	\$ 5,200	\$ 5,200	\$ 5,200	\$ -	\$ 5,460	\$ 260	
26	Financial & Revenue Collections	\$ 4,333	\$ 5,200	\$ 5,200	\$ -	\$ 5,460	\$ 260	
27	Accounting Services	\$ 12,047	\$ 14,456	\$ 14,456	\$ -	\$ 15,179	\$ 723	
28	Auditing Services	\$ -	\$ 4,525	\$ 4,525	\$ -	\$ 5,865	\$ 1,340	Placeholder, monitor through final
29	Arbitrage Rebate Calculation	\$ 500	\$ 500	\$ 500	\$ -	\$ 500	\$ -	\$500 annually.
30	Public Officials Liability Insurance	\$ 3,007	\$ 3,007	\$ 3,463	\$ 456	\$ 3,463	\$ -	In line with EGIS projections for FY23/24
31	Legal Advertising	\$ 890	\$ 1,068	\$ 1,000	\$ (68)	\$ 1,000	\$ -	Maintained at same rate.
32	Dues, Licenses & Fees	\$ 175	\$ 210	\$ 175	\$ (35)	\$ 175	\$ -	Payable to the State annually.
33	ADA Website Hosting, Maintenance, Remediation, and Compliance	\$ 2,538	\$ 2,738	\$ 2,738	\$ -	\$ 2,738	\$ -	Per agreements
34	Legal Counsel							
35	District Counsel	\$ 7,190	\$ 8,999	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	In line with FY22/23 actuals.
36								

Proposed Budget
Magnolia Creek Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 07/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
37	Administrative Subtotal	\$ 70,600	\$ 87,283	\$ 119,937	\$ 41,653	\$ 109,153	\$ (10,784)	
38								
39	EXPENDITURES - FIELD OPERATIONS							
40								
41	Electric Utility Services							
42	Utility Services	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)	Not budgeted for FY23/24,monitor HOA Agreement through final.
43	Stormwater Control							
44	Aquatic Maintenance	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ (4,000)	Not budgeted for FY23/24,monitor HOA Agreement through final.
45	Lake/Pond Bank Maintenance	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ (4,000)	Not budgeted for FY23/24,monitor HOA Agreement through final.
46	Other Physical Environment							
47	General Liability Insurance	\$ 3,309	\$ 3,309	\$ 3,224	\$ (85)	\$ 3,805	\$ 581	In line with EGIS projections for FY23/24
48	Landscape Maintenance	\$ 12,500	\$ 12,500	\$ 10,000	\$ (2,500)	\$ -	\$ (10,000)	Not budgeted for FY23/24,monitor HOA Agreement through final.
49	Irrigation Repairs	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ (3,500)	Not budgeted for FY23/24,monitor HOA Agreement through final.
50	Road & Street Facilities		\$ -					
51	Roadway Repair & Maintenance	\$ -	\$ 5,800	\$ 5,800	\$ -	\$ 5,800	\$ -	Placeholder, monitor HOA Agreement through final.
52	Contingency							
53	Miscellaneous Contingency	\$ 200	\$ 200	\$ 3,983	\$ 3,783	\$ 8,550	\$ 4,567	Placeholder, monitor HOA Agreement through final.
54								
55	Field Operations Subtotal	\$ 16,009	\$ 29,809	\$ 35,507	\$ 5,698	\$ 18,155	\$ (17,352)	
56								
57								
58	TOTAL EXPENDITURES	\$ 86,609	\$ 117,092	\$ 155,444	\$ 47,351	\$ 127,308	\$ (28,136)	
59								
60	EXCESS OF REVENUES OVER EXPENDITURES	\$ 51,771	\$ 21,429	\$ 57,938	\$ (27,510)	\$ -	\$ (57,938)	
61								

Magnolia Creek Community Development District
Debt Service
Fiscal Year 2023/2024

3

Chart of Accounts Classification	Series 2007A	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$77,028.30	\$77,028.30
TOTAL REVENUES	\$77,028.30	\$77,028.30
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$77,028.30	\$77,028.30
Administrative Subtotal	\$77,028.30	\$77,028.30
TOTAL EXPENDITURES	\$77,028.30	\$77,028.30
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

Gross assessments

\$81,945.00

Notes:

Tax Roll Collection Costs and Early Payment Discount for Walton County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ The above amounts do not include any debt service assessments which are the subject of Case No. 2010 CA 001562 currently pending in the First Judicial Circuit Court in and for Walton County, Florida.

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$127,308.00
Collection Cost @	2%	\$2,708.68
Early Payment Discount @	4%	\$5,417.36
2023/2024 Total		\$135,434.04

2022/2023 O&M Budget	\$126,475.00
2023/2024 O&M Budget	\$127,308.00
Total Difference	\$833.00

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
<u>PLATTED</u>				
Debt Service - Cottage/Small House	\$1,215.00	\$1,215.00	\$0.00	0.00%
Operations/Maintenance - Cottage/Small House	\$124.11	\$124.10	-\$0.01	-0.01%
Total	\$1,339.11	\$1,339.10	-\$0.01	0.00%
Debt Service - Rowhouse/Townhouse	\$1,215.00	\$1,215.00	\$0.00	0.00%
Operations/Maintenance - Rowhouse/Townhouse	\$124.11	\$124.10	-\$0.01	-0.01%
Total	\$1,339.11	\$1,339.10	-\$0.01	0.00%
Debt Service - House	\$1,350.00	\$1,350.00	\$0.00	0.00%
Operations/Maintenance - House	\$137.90	\$137.89	-\$0.01	-0.01%
Total	\$1,487.90	\$1,487.89	-\$0.01	0.00%
Debt Service - Side Yard	\$1,350.00	\$1,350.00	\$0.00	0.00%
Operations/Maintenance - Side Yard	\$137.90	\$137.89	-\$0.01	-0.01%
Total	\$1,487.90	\$1,487.89	-\$0.01	0.00%
Debt Service - Live/Work Unit	\$2,025.00	\$0.00	-\$2,025.00	-100.00%
Operations/Maintenance - Live/Work Unit	\$206.83	\$206.83	\$0.00	0.00%
Total	\$2,231.83	\$206.83	-\$2,025.00	-90.73%
<u>UNPLATTED</u>				
Operations/Maintenance (PER ACRE)	\$137.79	\$134.61	-\$3.18	-2.31%
Total	\$137.79	\$134.61	-\$3.18	-2.31%
Net of Collection Costs	\$129.53	\$126.53		

MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMIN O&M BUDGET		\$109,153.00	TOTAL FIELD O&M BUDGET		\$18,155.00
COLLECTION COSTS @	2%	\$2,322.40	COLLECTION COSTS @	2%	\$386.28
EARLY PAYMENT DISCOUNT @	4%	\$4,644.81	EARLY PAYMENT DISCOUNT @	4%	\$772.55
TOTAL O&M ASSESSMENT		<u>\$116,120.21</u>	TOTAL O&M ASSESSMENT		<u>\$19,313.83</u>

		UNITS ASSESSED		ALLOCATION OF ADMINISTRATIVE O&M BUDGET				ALLOCATION OF FIELD O&M BUDGET					PER LOT ANNUAL ASSESSMENT		
LOT SIZE PLATTED	O&M	SERIES 2007A	EAU FACTOR	TOTAL	% TOTAL	ADMIN BUDGET	ADMIN O/M	EAU FACTOR	TOTAL	% TOTAL	FIELD	FIELD O/M	TOTAL O&M	2007A DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
		DEBT SERVICE ⁽¹⁾		EAU's	EAU's	PER PRODUCT	PER LOT		EAU's ⁽²⁾	EAU's	PER PRODUCT	PER LOT			
COTTAGE/SMALL HOUSE	76	28	0.90	68.40	3.60%	\$4,185.39	\$55.07	0.90	68.40	27.16%	\$5,246.49	\$69.03	\$124.10	\$1,215.00	\$1,339.10
ROWHOUSE/TOWNHOUSE	26	5	0.90	23.40	1.23%	\$1,431.85	\$55.07	0.90	23.40	9.29%	\$1,794.85	\$69.03	\$124.10	\$1,215.00	\$1,339.10
HOUSE	105	9	1.00	105.00	5.53%	\$6,424.95	\$61.19	1.00	105.00	41.70%	\$8,053.82	\$76.70	\$137.89	\$1,350.00	\$1,487.89
SIDE YARD	52	22	1.00	52.00	2.74%	\$3,181.88	\$61.19	1.00	52.00	20.65%	\$3,988.56	\$76.70	\$137.89	\$1,350.00	\$1,487.89
LIVE/WORK UNIT	2	0	1.50	3.00	0.16%	\$183.57	\$91.78	1.50	3.00	1.19%	\$230.11	\$115.05	\$206.83	\$0.00	\$206.83
Total Platted	261	64		251.80	13.27%	\$15,407.64			251.80	100.00%	\$19,313.83				
UNPLATTED															
CONDO	266	0	0.50	133.00	7.01%	\$8,138.27	\$30.59	0.00	0.00	0.00	0.00	0.00	\$30.59	\$0.00	\$30.59
COTTAGE/SMALL HOUSE	368	0	0.90	331.20	17.45%	\$20,266.12	\$55.07	0.00	0.00	0.00	0.00	0.00	\$55.07	\$0.00	\$55.07
ROWHOUSE/TOWNHOUSE	193	0	0.90	173.70	9.15%	\$10,628.70	\$55.07	0.00	0.00	0.00	0.00	0.00	\$55.07	\$0.00	\$55.07
HOUSE	348	0	1.00	348.00	18.34%	\$21,294.11	\$61.19	0.00	0.00	0.00	0.00	0.00	\$61.19	\$0.00	\$61.19
SIDE YARD	255	0	1.00	255.00	13.44%	\$15,603.44	\$61.19	0.00	0.00	0.00	0.00	0.00	\$61.19	\$0.00	\$61.19
MANSION	111	0	1.50	166.50	8.77%	\$10,188.13	\$91.78	0.00	0.00	0.00	0.00	0.00	\$91.78	\$0.00	\$91.78
LIVE/WORK UNIT	45	0	1.50	67.50	3.56%	\$4,130.32	\$91.78	0.00	0.00	0.00	0.00	0.00	\$91.78	\$0.00	\$91.78
Rural Estate	27	0	3.00	81.00	4.27%	\$4,956.39	\$183.57	0.00	0.00	0.00	0.00	0.00	\$183.57	\$0.00	\$183.57
Retail	100	0	0.60	60.00	3.16%	\$3,671.40	\$36.71	0.00	0.00	0.00	0.00	0.00	\$36.71	\$0.00	\$36.71
Office	50	0	0.50	25.00	1.32%	\$1,529.75	\$30.59	0.00	0.00	0.00	0.00	0.00	\$30.59	\$0.00	\$30.59
Golf Clubhouse	1	0	5.00	5.00	0.26%	\$305.95	\$305.95	0.00	0.00	0.00	0.00	0.00	\$305.95	\$0.00	\$305.95
Total Unplatted	1764	0		1645.90	86.73%	\$100,712.58			0.00	0.00%	\$0.00				
Total Community	2025	64		1897.70	100%	\$116,120.21			251.80	100%	\$19,313.83				

LESS: Walton County Collection Costs (2%) and Early Payment Discount Costs (4%) :

(\$6,967.21)

(\$1,158.83)

Net Revenue to be Collected

\$109,153.00\$18,155.00⁽¹⁾ Reflects the number of total lots/acres with Series 2007A debt outstanding.⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, Walton County collection costs and early payment discount costs.⁽³⁾ Annual assessment that will appear on November 2023 Walton County property tax bill platted lots. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.⁽⁴⁾ O&M assessments are allocated to unplatted parcels on a per acreage basis.

UNPLATTED PARCELS	ACRES	O&M/ACRE	TOTAL
25-1N-19-17000-001-0000	84.33	\$134.61	\$11,351.67
25-1N-19-17000-001-0020	341.54	\$134.61	\$45,974.73
25-1N-19-17000-001-0021	105.99	\$134.61	\$14,267.32
25-1N-19-17000-001-0040	36.28	\$134.61	\$4,883.65
25-1N-19-17000-001-0050	180.04	\$134.61	\$24,235.20

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.



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District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.



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Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs



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Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.



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REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.



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EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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Tab 7

RESOLUTION 2023-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Magnolia Creek Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Magnolia Creek Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
TOTAL DEBT SERVICE FUND(S)	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 31st day of August, 2023.

ATTEST:

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Tab 8

RESOLUTION 2023-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Magnolia Creek Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Walton County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit “A,”** and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are

due in full on December 1, 2023; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2023, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2024. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023/2024, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 31st day of August, 2023.

ATTEST:

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget
Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Tab 9

SECOND ADDENDUM TO THE CONTRACT FOR PROFESSIONAL DISTRICT SERVICES

This Second Addendum to the Contract for Professional District Services (this “**Addendum**”), is made and entered into as of the 1st day of October, 2023 (the “**Effective Date**”), by and between **Magnolia Creek Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Walton County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

RECITALS

WHEREAS, the District and the Consultant entered into the Contract for Professional District Services dated October 1, 2018 (the “**Contract**”), incorporated by reference herein; and

WHEREAS, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

WHEREAS, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF the undersigned have executed this Addendum as of the Effective Date.

(Remainder of this page is left blank intentionally)

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

ACCEPTED BY:

RIZZETTA & COMPANY, INC.

BY: _____
PRINTED NAME: William J. Rizzetta
TITLE: President
DATE: _____

MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT

BY: _____
PRINTED NAME: _____
TITLE: Chairman/Vice Chairman
DATE: _____

ATTEST:

Vice Chairman/Assistant Secretary
Board of Supervisors

Print Name

Exhibit B – Schedule of Fees

EXHIBIT B
Schedule of Fees

STANDARD ON-GOING SERVICES:

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

	MONTHLY	ANNUALLY
Management:	\$2,275.00	\$27,300
Administrative:	\$409.50	\$4,914
Accounting:	\$1,264.92	\$15,179
Financial & Revenue Collections:	\$455.00	\$5,460
Assessment Roll ⁽¹⁾		\$5,460
Total Standard On-Going Services:	\$4,404.42	\$58,313

(1) Assessment Roll is paid in one lump-sum at the time the roll is completed.

ADDITIONAL SERVICES:	FREQUENCY	RATE
Extended and Continued Meetings	Hourly	\$ 175
Additional Meetings (includes meeting prep, attendance and drafting of minutes)	Hourly	\$ 175
Estoppel Requests (billed to requestor):		
One Lot (on tax roll)	Per Occurrence	\$ 100
Two+ Lots (on tax roll)	Per Occurrence	\$ 125
One Lot (direct billed by the District)	Per Occurrence	\$ 100
Two–Five Lots (direct billed by the District)	Per Occurrence	\$ 150
Six-Nine Lots (direct billed by the District)	Per Occurrence	\$ 200
Ten+ Lots (direct billed by the District)	Per Occurrence	\$ 250
Long Term Bond Debt Payoff Requests	Per Occurrence	\$ 100/Lot
Two+ Lots	Per Occurrence	Upon Request
Short Term Bond Debt Payoff Requests &		
Long Term Bond Debt Partial Payoff Requests		
One Lot	Per Occurrence	\$ 125
Two – Five Lots	Per Occurrence	\$ 200
Six – Ten Lots	Per Occurrence	\$ 300
Eleven – Fifteen Lots	Per Occurrence	\$ 400
Sixteen+ Lots	Per Occurrence	\$ 500
Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public Records Requests	Hourly	Upon Request
Litigation Support Services	Hourly	Upon Request

PUBLIC RECORDS REQUESTS FEES:

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
Regional Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00

LITIGATION SUPPORT SERVICES:

Litigation Support Services will be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
President	\$ 300.00
Chief Financial Officer	\$ 250.00
Vice President	\$ 225.00
Regional District Manager	\$ 200.00
Accounting Manager	\$ 200.00
Finance Manager	\$ 200.00
District Manager	\$ 175.00
Amenity Services Manager	\$ 175.00
Clubhouse Manager	\$ 150.00
Field Services Manager/Landscape Specialist	\$ 150.00
Senior Accountant	\$ 150.00
Staff Accountant	\$ 100.00
Financial Associate	\$ 100.00
Administrative Assistant	\$ 85.00
Accounting Clerk	\$ 85.00

Tab 10

**AGREEMENT BY AND BETWEEN THE MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT AND FREEPORT LAND PARTNERS, LLC, REGARDING THE
DIRECT COLLECTION OF SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023-2024**

This Agreement is made and entered into as of this ____ day of _____, 2023, by and between:

The Magnolia Creek Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (hereinafter "District"), and

Freeport Land Partners, LLC, a Florida limited liability company and the owner of a portion of the property located within the boundaries of the District (hereinafter "Property Owner"). For purposes of this agreement, Property Owner's property is more particularly described in Exhibit "A" attached hereto (the "Property").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City of Freeport, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, pursuant to section 197.3632, Florida Statutes, the District intends to utilize the uniform method of levying, collecting and enforcing the special assessments against the Property once platted and collect such special assessments on the Walton County tax roll for platted lots; and

WHEREAS, the District and Property Owner desire to arrange for the direct collection of the district's special assessments prior to platting of the Property; and

WHEREAS, Property Owner desires to provide for the direct payment of special assessments.

NOW, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Assessment Payment.** Property Owner agrees to pay the special assessments necessary to fund the District's operation and maintenance costs for fiscal year 2023-2024 attributable to the Property, regardless of whether Property Owner owns the Property at the time of such payment. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these special assessments from subsequent purchasers of the Property. The District has sent, or will send, a bill to Property Owner on or after September 15, 2023, indicating the exact amount of the special assessment payment for operation and maintenance for fiscal year 2023-2024. If Property Owner does not pay such invoice in full prior to December 1, 2023, Property Owner shall pay the assessments to the District according to the following schedule: 50% due no later than December 1, 2023, 25% due no later than February 1, 2024 and 25% due no later than May 1, 2024. The District's decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special

assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

2. **Enforcement.** This Agreement shall serve as an alternative method for collection of the special assessments. This Agreement shall not affect the District's ability to collect and enforce its special assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the special assessments may result in the initiation of a foreclosure action, or, at the District's sole discretion, delinquent assessments may be certified for collection on a future Walton County tax bill. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023-2024 – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

3. **Notice.** All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, to the parties as follows:

If to Property Owner: Freeport Land Partners, LLC
1538 Metropolitan Boulevard
Tallahassee, Florida 32308
Attn: _____

If to the District: Magnolia Creek Community Development District
3434 Colwell Ave., Suite 200
Tampa, FL 33614
Attn: District Manager

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

4. **Amendment.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **Assignment.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages,

injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

8. **Attorneys' Fees.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **Beneficiaries.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

10. **Applicable Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **Negotiation at Arm's Length.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **Effective Date.** The Agreement shall take effect as of _____, 2023.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

FREEPORT LAND PARTNERS, LLC,
a Florida limited liability company

Witness

By: _____
Name: _____
Title: _____

Exhibit A: Description of the Property

Exhibit A

[to be inserted description of property subject to direct collection]

**AGREEMENT BY AND BETWEEN THE MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT AND OWLS HEAD RESIDENTIAL, LLC, REGARDING THE
DIRECT COLLECTION OF SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023-2024**

This Agreement is made and entered into as of this ____ day of _____, 2023, by and between:

The Magnolia Creek Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (hereinafter "District"), and

Owls Head Residential, LLC, a Florida limited liability company and the owner of a portion of the property located within the boundaries of the District (hereinafter "Property Owner"). For purposes of this agreement, Property Owner's property is more particularly described in Exhibit "A" attached hereto (the "Property").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City of Freeport, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, pursuant to section 197.3632, Florida Statutes, the District intends to utilize the uniform method of levying, collecting and enforcing the special assessments against the Property once platted and collect such special assessments on the Walton County tax roll for platted lots; and

WHEREAS, the District and Property Owner desire to arrange for the direct collection of the district's special assessments prior to platting of the Property; and

WHEREAS, Property Owner desires to provide for the direct payment of special assessments.

NOW, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Assessment Payment.** Property Owner agrees to pay the special assessments necessary to fund the District's operation and maintenance costs for fiscal year 2023-2024 attributable to the Property, regardless of whether Property Owner owns the Property at the time of such payment. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these special assessments from subsequent purchasers of the Property. The District has sent, or will send, a bill to Property Owner on or after September 15, 2023, indicating the exact amount of the special assessment payment for operation and maintenance for fiscal year 2023-2024. If Property Owner does not pay such invoice in full prior to December 1, 2023, Property Owner shall pay the assessments to the District according to the following schedule: 50% due no later than December 1, 2023, 25% due no later than February 1, 2024 and 25% due no later than May 1, 2024. The District's decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such

method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

2. **Enforcement.** This Agreement shall serve as an alternative method for collection of the special assessments. This Agreement shall not affect the District's ability to collect and enforce its special assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the special assessments may result in the initiation of a foreclosure action, or, at the District's sole discretion, delinquent assessments may be certified for collection on a future Walton County tax bill. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023-2024 – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue in the case of operations and maintenance assessments at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

3. **Notice.** All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, to the parties as follows:

If to Property Owner: Owls Head Residential, LLC
4279 Roswell Road, Suite 208 #109
Atlanta, Georgia 30342
Attn: _____

If to the District: Magnolia Creek Community Development District
3434 Colwell Ave., Suite 200
Tampa, FL 33614
Attn: District Manager

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

4. **Amendment.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **Assignment.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

8. **Attorneys' Fees.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **Beneficiaries.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

10. **Applicable Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **Negotiation at Arm's Length.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **Effective Date.** The Agreement shall take effect as of _____, 2023.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

OWLS HEAD RESIDENTIAL, LLC,
a Florida limited liability company

Witness

By: _____
Name: _____
Title: _____

Exhibit A: Description of the Property

Exhibit A

[to be inserted description of property subject to direct collection]

Tab 11

RESOLUTION 2023-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGNOLIA CREEK
COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING
SCHEDULE FOR FISCAL YEAR 2023-2024; AND PROVIDING FOR AN EFFECTIVE
DATE**

WHEREAS, the Magnolia Creek Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Freeport, Florida; and

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

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

WHEREAS, the Board desires to adopt annual meeting schedule for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024 (“Fiscal Year 2023-2024”), attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The Fiscal Year 2023-2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 31st day of August 2023.

ATTEST:

**MAGNOLIA CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Fiscal Year 2023-2024 Annual Meeting Schedule

Exhibit A

**BOARD OF SUPERVISORS MEETING DATES
MAGNOLIA CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024**

The Board of Supervisors of the Magnolia Creek Community Development District will hold their regular meetings for Fiscal Year 2023-2024 at the Walton County Coastal Branch Library, 437 Greenway Trail, Santa Rosa Beach, Florida 32459, unless otherwise indicated as follows:

November 2, 2023	10:00 A.M.
February 1, 2024	10:00 A.M.
May 2, 2024	10:00 A.M.
August 1, 2024	10:00 A.M.

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained by mail from Rizzetta & Company, Inc., 3434 Colwell Ave., Suite 200, Tampa, Florida 33614 or by calling (850) 334-9055 ("District Office").

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (850) 334-9055 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Kim O'Mera
District Manager