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May 15, 2020

Board of Supervisors  
Narcoossee Community  
Development District

Dear Board Members:

The Board of Supervisors of the Narcoossee Community Development District will meet Tuesday, May 19, 2020 at 6:00 p.m. via Zoom; by following this link [!""#\\$%&' \( \( \) \\*+\\$, & - ./0-0.0.-](https://zoom.us/j/96749464669) or by calling in via (646) 876-9923 and entering the Meeting ID: 967 4946 4669. Following is the advance agenda for the meeting:

#### Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes from the January 28, 2020 Meeting
4. Consideration of Resolution 2020-03 Setting a Public Hearing
5. Consideration of Proposals with Down to Earth for Entrance Landscaping (2)
6. Discussion of Proposal with John Madison Landscape Inc. for Ziani Entrance Landscaping
7. Consideration of Resolution 2020-04 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing
8. Ratification of Non-Ad Valorem Assessment Administration Agreement with Orange County Property Appraiser
9. Review and Acceptance of Fiscal Year 2019 Audit Report
10. Staff Reports
  - A. Attorney
  - B. Engineer
    - i. Update on Fence Project
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Number of Registered Voters – 1,868
    - iv. Discussion of Qualifying Period and Procedure
11. Other Business
12. Supervisors Requests
13. Next Meeting Date – July 28, 2020
14. Adjournment

#### Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Audit Services
  - A. Approval of Request for Proposals and Selection Criteria
  - B. Approval of Notice of Request for Proposals for Audit Services
  - C. Public Announcement of Opportunity to Provide Audit Services
4. Adjournment

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

The third order of business is the approval of the minutes from the January 28, 2020 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is consideration of Resolution 2020-03 setting a public hearing. A copy of the resolution is enclosed for your review.

The fifth order of business is consideration of proposal with Down to Earth for entrance landscaping. A copy of the proposal is enclosed for your review.

The sixth order of business is discussion of proposal with John Madison Landscape Inc. for Ziani entrance landscaping. A copy of the proposal is enclosed for your review.

The seventh order of business is consideration of Resolution 2020-04 approving the proposed fiscal year 2021 budget and setting a public hearing. A copy of the resolution is enclosed for your review.

The eighth order of business is ratification of non-ad valorem assessment administration agreement with Orange County Property Appraiser. A copy of the agreement is enclosed for your review.

The ninth order of business is review and acceptance of Fiscal Year 2019 audit report. A copy of the report is enclosed for your review.

Section B of the tenth order of business is the Engineer's Report. Section 1 is update on fence project. Section C is the District Manager's Report. Section 1 includes the check register being submitted for approval and Section 2 is the balance sheet and income statement for review. Section 3 is presentation of number of registered voters within the boundaries of the District. Section 4 is the discussion of the qualifying period and procedure. The qualifying information is enclosed for your review.

Following the adjournment of the Board of Supervisor's meeting, there will be a meeting of the Audit Committee to approve the Request for Proposals and selection criteria and the notice of RFP for auditing services. Enclosed for your review are copies of the RFP, selection criteria, and RFP notice.

The balance of the agenda will be discussed at the meeting. If you should have any questions, please contact me.

Sincerely,

Jason Showe  
District Manager

Cc: Roy Van Wyk, District Counsel  
Rey Malave, District Engineer  
Darrin Mossing, GMS

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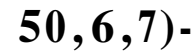


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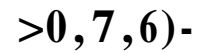
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# SECTION VI



# Proposal

**ZIANI COMMUNITY HOA  
WALNUT CREST DR  
ORLANDO, FLORIDA 32832**

**Sales:** John Madison

**900-Ziani Community HOA**

Walnut Crest Dr Orlando, Florida 32832

**Est ID:** EST1691719

**Date:** Feb-18-2020

- Price does not include irrigation modifications or repairs. This will be billed at a labor rate of \$85 per hour plus materials.
- Price does not include Sod Repairs unless stated below.
- Price does not include Permit or Contractor fees unless stated below.
- Price does not include Architecture Plans and fees unless stated below.

Entrance Signs		\$66,022.52
•	Remove existing plant material	
•	Cut down excess soil between sidewalks and walls	
•	Remove 6" of soil from raised planters	
4 Each	Crape Myrtle Standard - 12' OA	Crape Myrtle Standard
2 Each	Italian Cypress Tree - 45 gal	Italian Cypress Tree
4 Each	Eleocarpus Standard - 14' w/5' CT	Eleocarpus Standard
4 Each	Roebelenii Palm - 6'	Roebelenii Palm
120 Each	Arboricola-Trinette - 3 gal	Arboricola-Trinette
60 Each	Loropetalum Plum - 3 gal	Loropetalum Plum
300 Each	Boxwood - 3 gal	Boxwood
32 Each	Agapanthus - 3 gal	Agapanthus
80 Each	Podocarpus - 7 gal	Podocarpus
90 Each	Ixora Dwarf - 3 gal	Ixora Dwarf
150 Each	Annual - 4"	Annual
10 Bag	Potting Soil	Potting Soil
2 Each	Tennessee Boulder (Autumn Haze) - 1500 Lb	Tennessee Boulder (Autumn Haze)
250 Each	Pine Bark Mulch Bags - 9 sq ft	Pine Bark Mulch Bags

John Madison Landscape, Inc.  
3333 McCoy Rd  
Orlando

P.407-935-9151  
F.407-935-1295

www.JohnMadisonLandscape.com

page 1 of 3

7 Each	Concrete Bowls Sealed - 39"x14"	Concrete Bowls Sealed	
<b>East Wall</b>			<b>\$11,127.23</b>
<ul style="list-style-type: none"> <li>Remove existing bushes</li> </ul>			
200 Each	Arboricola-Trinette - 3 gal	Arboricola-Trinette	
150 Each	Pine Bark Mulch Bags - 9 sq ft	Pine Bark Mulch Bags	
<b>Entrance Sign Turf</b>			<b>\$2,830.25</b>
<ul style="list-style-type: none"> <li>Cut down soil between sidewalk and wall elevation</li> </ul>			
1.5 Yd	Concrete Fines - Concrete Fines		
300 Sq Ft	Artificial Turf - Mid Grade Turf		
<b>Subtotal</b>			<b>\$79,980.00</b>
<b>Taxes</b>			<b>\$0.00</b>
<b>Estimate Total</b>			<b>\$79,980.00</b>

**Payment Schedule:** 50% up front before work can begin and the remaining balance will be due upon job completion. Cancellation of signed estimates will result in a minimum fee of \$125.00 or %5 of total estimate price, which ever is greater, unless a design with 3D Images and/or Construction Documents where provided. if this is the case then a minimum fee of \$2,000 will be applied to the deposit total and the difference between deposit and cancellation fee will be reimbursed to the client. Payment due upon cancellation.

**Attorneys' Fees and Costs:** In the event that any suit or action is instituted under this Agreement for the purpose of the collection of any past due invoices, John Madison Landscape, Inc. shall be entitled to recover from the property owner, all fees, costs and expenses of the collection or recovery of the balance owed, including without limitation, to such reasonable attorney's fees and costs, expert or consulting fees and expenses of any mediator, arbitrator and all costs of litigation, which shall include, without limitation, all fees, costs and expenses of appeals.

**Damage Release:** I, the undersigned, in consideration of John Madison Landscape providing the services requested, hereby release indemnify, and hold harmless John Madison Landscape and its employees, from all claims, demands, actions, and causes of action of every nature, including those relating to negligent acts, and including, but not limited to, all losses or expenses that may arise and related in any way to the actions of John Madison Landscape, its employees, or agents pursuant to the companies provision of such services. I understand such service involves the risk of damage to my property and expressly accept the risk of any and all such damages including but not limited to septic tanks, drain fields, concrete, asphalt, water lines, sprinkler systems. All Sales are Final. No Refunds.

Your signature below indicates that the John Madison Landscape and its employees are released from any liability resulting from our attempt to deliver material or pick up material from your property. Your signature affixed to this document is testimony that you have read and understand this statement and have no questions.

**Hardscape Warranty:** John Madison Landscape proudly stands behind all of our products and installations. All Hardscape material and labor is warrantied for 1 year after installation from manufacturer and installation defects. Damages caused by others or mother nature are not warrantied.

**Plant Material Warranty:** John Madison Landscape proudly stands behind all of our products and installations. All plant material and installations are warrantied for 30 days after installation. Damages caused by others or mother nature are not warrantied.

John Madison Landscape, Inc.  
3333 McCoy Rd  
Orlando

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F.407-935-1295

www.JohnMadisonLandscape.com

page 2 of 3

**Contractor:**



John Madison

**Client:**

**Signature Date:**

05/13/2020

**Signature Date:**





# SECTION VII



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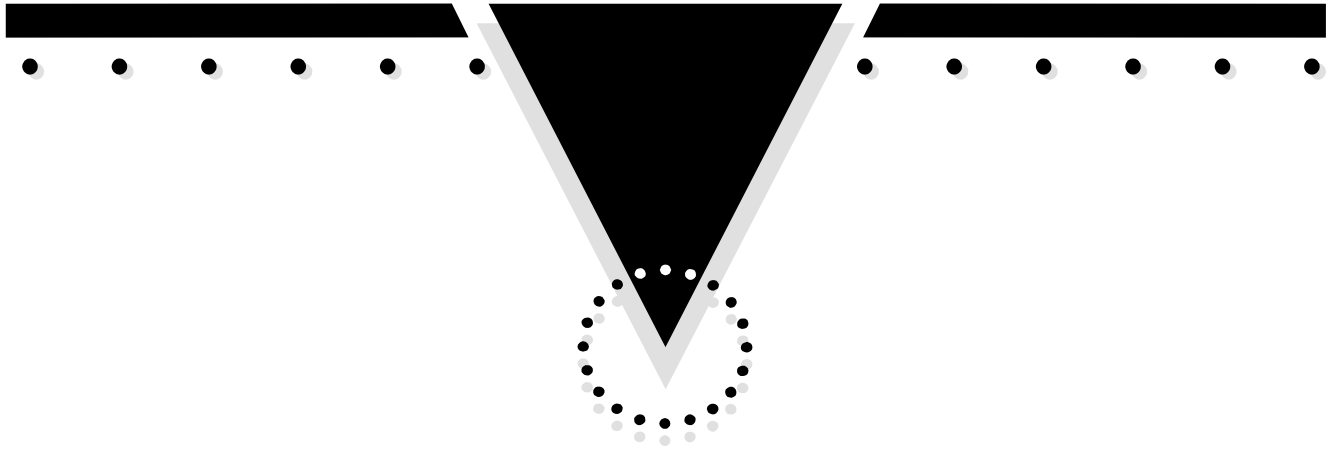
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**Narcoossee**  
**Community Development District**  
 General Fund  
 Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 3/31/20	Projected Next 6 Months	Total Projected 9/30/20	Proposed Budget FY2021
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Revenues

Maintenance Assessments	\$315,352	\$277,830	\$37,522	\$315,352	\$315,353
Interest	\$0	\$218	\$145	\$363	\$0
Beginning Fund Balance*	\$35,666	\$43,812	\$0	\$43,812	\$70,060
<b>Total Revenues</b>	<b>\$351,019</b>	<b>\$321,860</b>	<b>\$37,667</b>	<b>\$359,527</b>	<b>\$385,412</b>

Expenditures

Administrative

Supervisor Fees	\$6,000	\$800	\$2,800	\$3,600	\$6,000
FICA Expense	\$459	\$61	\$230	\$291	\$459
Engineering Fees	\$10,000	\$3,065	\$3,223	\$6,288	\$10,000
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney	\$17,000	\$2,944	\$3,605	\$6,549	\$12,000
Annual Audit	\$3,000	\$0	\$3,000	\$3,000	\$5,000
Dissemination Agent	\$1,250	\$625	\$625	\$1,250	\$1,250
Arbitrage	\$600	\$0	\$600	\$600	\$600
Trustee Fees	\$3,000	\$0	\$2,750	\$2,750	\$3,000
Management Fees	\$44,275	\$22,137	\$22,138	\$44,275	\$45,603
Information Technology	\$2,900	\$850	\$1,150	\$2,000	\$2,000
Telephone	\$100	\$7	\$14	\$21	\$50
Postage	\$450	\$164	\$77	\$240	\$450
Insurance	\$20,750	\$20,240	\$0	\$20,240	\$22,264
Printing & Binding	\$1,200	\$29	\$6	\$35	\$1,000
Legal Advertising	\$1,200	\$685	\$685	\$1,370	\$1,650
Other Current Charges	\$500	\$240	\$48	\$287	\$500
Property Appraiser	\$780	\$773	\$0	\$773	\$780
Office Supplies	\$150	\$20	\$4	\$24	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Contingency	\$280	\$0	\$0	\$0	\$1,188
<b>Administrative Expenses</b>	<b>\$119,069</b>	<b>\$57,815</b>	<b>\$40,953</b>	<b>\$98,768</b>	<b>\$119,069</b>

**Narcoossee**  
**Community Development District**  
 General Fund  
 Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 3/31/20	Projected Next 6 Months	Total Projected 9/30/20	Proposed Budget FY2021
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Maintenance

NonaCrest

Field Management	\$4,164	\$2,082	\$2,082	\$4,164	\$4,289
Landscape Maintenance	\$26,053	\$10,220	\$10,220	\$20,440	\$26,053
Irrigation Repairs	\$3,500	\$962	\$1,902	\$2,864	\$3,500
Lake Maintenance	\$4,350	\$2,088	\$2,088	\$4,176	\$4,350
Wall Repairs/Cleaning	\$2,500	\$0	\$1,250	\$1,250	\$2,500
Feature Lighting	\$1,000	\$749	\$0	\$749	\$1,000
Miscellaneous Common Area	\$1,349	\$495	\$225	\$720	\$1,224
<b>Total NonaCrest</b>	<b>\$42,916</b>	<b>\$16,596</b>	<b>\$17,767</b>	<b>\$34,363</b>	<b>\$42,916</b>

La Vina

Field Management	\$10,350	\$5,175	\$5,175	\$10,350	\$10,661
Landscape Maintenance	\$38,762	\$17,922	\$17,922	\$35,844	\$38,762
Irrigation Repairs	\$4,000	\$2,639	\$549	\$3,188	\$4,000
Lake Maintenance	\$4,573	\$2,213	\$2,213	\$4,425	\$4,573
Utilities	\$8,340	\$2,889	\$2,854	\$5,743	\$8,340
Wall Repairs/Cleaning	\$5,500	\$0	\$2,525	\$2,525	\$5,500
Solvino Streetlighting	\$2,710	\$1,350	\$1,356	\$2,706	\$2,710
Capri Streetlighting	\$3,850	\$1,920	\$1,928	\$3,848	\$3,850
Miscellaneous Common Area	\$15,321	\$130	\$1,875	\$2,005	\$15,011
<b>Total La Vina</b>	<b>\$93,406</b>	<b>\$34,237</b>	<b>\$36,396</b>	<b>\$70,634</b>	<b>\$93,406</b>

Nona Preserve

Field Management	\$4,463	\$2,232	\$2,232	\$4,463	\$4,597
Landscape Maintenance	\$30,282	\$14,700	\$14,700	\$29,400	\$30,282
Irrigation Repairs	\$2,900	\$1,391	\$1,391	\$2,782	\$2,780
Lake Maintenance	\$4,200	\$2,100	\$2,100	\$4,200	\$4,200
Miscellaneous Common Area	\$28	\$0	\$600	\$600	\$14
<b>Total Nona Preserve</b>	<b>\$41,873</b>	<b>\$20,422</b>	<b>\$21,022</b>	<b>\$41,445</b>	<b>\$41,873</b>

Parcels G & H

Field Management	\$2,666	\$1,333	\$1,333	\$2,666	\$2,746
Landscape Maintenance	\$13,796	\$6,378	\$6,378	\$12,756	\$13,716
Lake Maintenance	\$1,628	\$788	\$788	\$1,575	\$1,628
<b>Total Parcels G &amp; H</b>	<b>\$18,090</b>	<b>\$8,498</b>	<b>\$8,498</b>	<b>\$16,997</b>	<b>\$18,090</b>

<b>Maintenance Expenses</b>	<b>\$196,284</b>	<b>\$79,755</b>	<b>\$83,684</b>	<b>\$163,438</b>	<b>\$196,283</b>
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Transfer Out to Capital Reserves	\$35,666	\$0	\$27,261	\$27,261	\$70,060
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<b>Total Expenses</b>	<b>\$351,019</b>	<b>\$137,570</b>	<b>\$151,898</b>	<b>\$289,467</b>	<b>\$385,412</b>
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<b>Excess Revenues *</b>	<b>\$0</b>	<b>\$184,290</b>	<b>(\$114,231)</b>	<b>\$70,060</b>	<b>(\$0)</b>
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\* - Reduced for First Quarter Operating

Net Assessments	\$315,353
Add: Discounts & Collections	\$20,129
Gross Assessments	\$335,481

Narcoossee  
Community Development District  
General Fund Budget  
Fiscal Year 2021

REVENUES:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the fiscal year.

Beginning Fund Balance

Represents the total funds estimated to be available at the beginning of the fiscal year.

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EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount is based upon 5 Supervisors attending 6 Board Meetings during the fiscal year.

FICA Expense

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

Engineering Fees

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

Assessment Roll

Expenses related to administering the annual assessments on the tax roll with the Orange County Tax Collector.

Attorney

The District's legal counsel, Hopping, Green & Sams, will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, agreements, resolutions, etc.

Narcoossee  
Community Development District  
General Fund Budget  
Fiscal Year 2021

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services – Central Florida LLC, the District's bond underwriter, to provide this service.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2013A-1 & 2013 A-2 Special Assessment Revenue Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2013A-1 & 2013A-2 Special Assessment Refunding Bonds, which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. These services include, but are not limited to, advertising, recording and transcribing of Board Meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

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

Telephone

Telephone and fax machine.



Narcoossee  
Community Development District  
General Fund Budget  
Fiscal Year 2021

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Property Appraiser

Represent the Fiscal Year 18 fees to be paid to the Orange County Property Appraiser for annual assessment roll administration.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

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

Contingency

Represents any other miscellaneous charges that the District may incur.

Narcoossee  
Community Development District  
General Fund Budget  
Fiscal Year 2021

Maintenance:

NonaCrest

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: <i>Down To Earth, Inc.</i>	Annual Costs
o <i>Landscape Maintenance: Contract Cost of \$1,754 monthly</i>	\$21,053
o <i>Replacement Plants</i>	<u>\$5,000</u>
o <i>Total Costs</i>	\$26,053

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Vendor: <i>Applied Aquatic Management, Inc.</i>	Annual Costs
o <i>Landscape Maintenance: Contract Cost of \$358 monthly</i>	\$4,301
o <i>Contingency</i>	<u>\$49</u>
o <i>Total Costs</i>	\$4,350

Feature Lighting

Replacement and repair of up light fixtures.

Miscellaneous Common Area

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

**Narcoossee**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2021

LaVina

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: <i>Down To Earth, Inc.</i>	Annual Costs
o Landscape Maintenance: Contract Cost of \$3,076 monthly	\$36,918
o Replacement Plants	<u>\$1,844</u>
o Total Costs	\$38,762

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

Lake Maintenance

The District currently has a contract with Applied Aquatic Management, Inc., which provide Lake Maintenance to all the lakes inside Narcoossee CDD. These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal. The amount also includes unscheduled maintenance.

Vendor: <i>Applied Aquatic Management, Inc.</i>	Annual Costs
o Lake Maintenance: Contract Cost of \$380 month	\$4,553
o Contingency	<u>\$20</u>
o Total Costs	\$4,573

Utilities

The District has electrical and water accounts with Orlando Utilities Commission for the areas maintained by the District.

Vendor: <i>Orlando Utilities Commission</i>	Annual Costs
o Reclaimed Water - \$680/month	\$8,160
o Electric - \$15/month	<u>\$180</u>
o Total Costs	\$8,340

Narcoossee  
Community Development District  
General Fund Budget  
Fiscal Year 2021

Wall Repairs/Cleaning

Funding for cleaning or needed repairs of La Vina District wall.

Solvino Streetlighting

The District funds the streetlights within the Solvino community.

Vendor: Orlando Utilities Commission	Annual Costs
o Electric - \$225/month	\$2,710

Capri Streetlighting

The District funds the streetlights within the Capri community.

Vendor: Orlando Utilities Commission	Annual Costs
o Electric - \$320/month	\$3,850

Miscellaneous Common Area Maintenance

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

Nona Preserve

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

Landscape Maintenance

The District currently has a contract with Down to Earth, Inc. to provide Landscape Maintenance. These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.

Vendor: Down To Earth, Inc.	Annual Costs
o Landscape Maintenance: Contract Cost of \$2,450 monthly	\$30,282

Irrigation Repairs

Irrigation maintenance expenditures that may occur during the fiscal year.

**Narcoossee**  
**Community Development District**  
**General Fund Budget**  
**Fiscal Year 2021**

**Lake Maintenance**

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

<i>Vendor: Applied Aquatic Management, Inc.</i>	<i>Annual</i>
<i>Costs</i>	
o <i>Lake Maintenance: Contract Cost of \$350 monthly</i>	<i>\$4,200</i>

**Miscellaneous Common Area Maintenance**

Miscellaneous common area maintenance expenditures that may occur during the fiscal year.

**Parcel G & H**

**Field Management**

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services.

**Landscape Maintenance**

These services include mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer, and planting annuals.)

<i>Vendor: Down To Earth, Inc.</i>	<i>Annual Costs</i>
o <i>Landscape Maintenance: Contract Cost of \$1,143 monthly</i>	<i>\$13,716</i>

**Lake Maintenance**

These services include monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

<i>Vendor: Applied Aquatic Management, Inc.</i>	<i>Annual</i>
<i>Costs</i>	
o <i>Landscape Maintenance: Contract Cost of \$136 monthly</i>	<i>\$1,628</i>

**Transfer Out – Capital Reserve Fund**

Represents projected excess funds above operating capital requirements in the General Fund.

**Narcoossee**  
**Community Development District**  
**Maintenance Assessment Calculation**  
**Fiscal Year 2021**

Subdivision	Track	Units	Annual Gross	Proposed Gross	Street Lighting	Total Proposed	Increase (Decrease)	O&M
			Maintenance Per Unit FY20	Maintenance Per Unit FY21	Supplement Assessment	Gross Maintenance Per Unit FY21		
NonaCrest	C	159	\$276.94	\$276.94	N/A	\$276.94	\$0.00	\$44,034
	D	110	\$276.94	\$276.94	N/A	\$276.94	\$0.00	\$30,464
		269						
LaVina	A	107	\$473.15	\$473.15	N/A	\$473.15	\$0.00	\$50,627
	B	66	\$473.15	\$473.15	N/A	\$473.15	\$0.00	\$31,228
	E	48	\$558.17	\$473.15	\$85.02	\$558.17	\$0.00	\$26,805
	F	50	\$530.60	\$473.15	\$57.45	\$530.60	\$0.00	\$26,543
		271						
Lake Nona Preserve	K	228	\$254.88	\$254.88	N/A	\$254.88	(\$0.00)	\$58,112
	G	130704	\$0.16	\$0.16	N/A	\$0.16	\$0.00	\$20,977
	G	370	\$95.10	\$95.10	N/A	\$95.10	\$0.00	\$35,188
	H	69000	\$0.17	\$0.17	N/A	\$0.17	(\$0.00)	\$11,504
Total Gross Assessments								\$335,481

**Narcoossee**  
**Community Development District**  
**Capital Reserve Fund - Nona Crest**  
**Fiscal Year 2021**

<b>Description</b>	<b>Adopted Budget FY2020</b>	<b>Actual thru 3/31/20</b>	<b>Projected Next 6 Months</b>	<b>Total Projected 9/30/20</b>	<b>Proposed Budget FY2021</b>
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**Revenues**

Transfer In	\$7,518	\$0	\$7,518	\$7,518	\$15,675
Interest	\$0	\$5	\$5	\$10	\$0
Carry Forward Surplus	\$96,428	\$96,429	\$0	\$96,429	\$98,092

<b>Total Revenues</b>	<b>\$103,946</b>	<b>\$96,433</b>	<b>\$7,523</b>	<b>\$103,956</b>	<b>\$113,768</b>
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**Expenditures**

Capital Projects	\$0	\$5,864	\$0	\$5,864	\$0
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<b>Total Expenditures</b>	<b>\$0</b>	<b>\$5,864</b>	<b>\$0</b>	<b>\$5,864</b>	<b>\$0</b>
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<b>Excess Revenues</b>	<b>\$103,946</b>	<b>\$90,569</b>	<b>\$7,523</b>	<b>\$98,092</b>	<b>\$113,768</b>
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Narcoossee  
Community Development District  
 Capital Reserve Fund - La Vina  
 Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 3/31/20	Projected Next 6 Months	Total Projected 9/30/20	Proposed Budget FY2021
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Revenues

Transfer In	\$13,973	\$0	\$13,973	\$13,973	\$31,784
Interest	\$0	\$5	\$5	\$10	\$0
Transfer from G/H Capital	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$109,946	\$92,947	\$0	\$92,947	\$35,650

Total Revenues	\$123,919	\$92,952	\$13,978	\$106,930	\$67,434
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Expenditures

Dowden Median Improvements	\$50,000	\$5,080	\$60,200	\$65,280	\$0
Landscaping Projects	\$0	\$0	\$6,000	\$6,000	\$0

Total Expenditures	\$50,000	\$5,080	\$66,200	\$71,280	\$0
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Excess Revenues	\$73,919	\$87,872	(\$52,222)	\$35,650	\$67,434
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**Narcoossee**  
**Community Development District**  
**Capital Reserve Fund - Nona Preserve**  
**Fiscal Year 2021**

<b>Description</b>	<b>Adopted Budget FY2020</b>	<b>Actual thru 3/31/20</b>	<b>Projected Next 6 Months</b>	<b>Total Projected 9/30/20</b>	<b>Proposed Budget FY2021</b>
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**Revenues**

Transfer In	\$323	\$0	\$323	\$323	\$10,095
Interest	\$0	\$2	\$2	\$4	\$0
Carry Forward Surplus	\$38,267	\$38,268	\$0	\$38,268	\$38,594

<b>Total Revenues</b>	\$38,590	\$38,269	\$325	\$38,594	\$48,689
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**Expenditures**

Capital Projects	\$2,500	\$0	\$0	\$0	\$2,500
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<b>Total Expenditures</b>	\$2,500	\$0	\$0	\$0	\$2,500
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<b>Excess Revenues</b>	\$36,090	\$38,269	\$325	\$38,594	\$46,189
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Narcoossee  
Community Development District  
 Capital Reserve Fund - Parcels G&H  
 Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 3/31/20	Projected Next 6 Months	Total Projected 9/30/20	Proposed Budget FY2021
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Revenues

Transfer In	\$5,447	\$0	\$5,447	\$5,447	\$12,505
Interest	\$0	\$4	\$4	\$8	\$0
Carry Forward Balance	\$60,761	\$80,206	\$0	\$80,206	\$62,360

Total Revenues	\$66,209	\$80,209	\$5,451	\$85,660	\$74,866
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Expenditures

Transfer to LaVina Capital	\$0	\$0	\$23,300	\$23,300	\$0
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Total Expenditures	\$0	\$0	\$23,300	\$23,300	\$0
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Excess Revenues	\$66,209	\$80,209	(\$17,849)	\$62,360	\$74,866
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**Narcoossee**  
Community Development District  
Debt Service Fund  
Fiscal Year 2021

Description	Adopted Budget FY2020	Actual thru 3/31/20	Projected Next 6 Months	Total Projected 9/30/20	Proposed Budget FY2021
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Revenues

Assessments - Tax Roll	\$317,131	\$279,818	\$37,313	\$317,131	\$317,131
Interest Income	\$1,000	\$2,318	\$1,545	\$3,863	\$1,000
Carry Forward Surplus	\$184,168	\$188,511	\$0	\$188,511	\$194,330

<b>Total Revenues</b>	<b>\$502,299</b>	<b>\$470,646</b>	<b>\$38,858</b>	<b>\$509,504</b>	<b>\$512,461</b>
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Expenditures

Series 2013A-1

Interest - 11/1	\$43,053	\$43,053	\$0	\$43,053	\$41,178
Principal - 5/1	\$125,000	\$0	\$125,000	\$125,000	\$125,000
Interest - 5/1	\$43,053	\$0	\$43,053	\$43,053	\$41,178

Series 2013A-2

Interest - 11/1	\$27,034	\$27,034	\$0	\$27,034	\$25,753
Principal - 5/1	\$50,000	\$0	\$50,000	\$50,000	\$50,000
Interest - 5/1	\$27,034	\$0	\$27,034	\$27,034	\$25,753

<b>Total Expenditures</b>	<b>\$315,174</b>	<b>\$70,087</b>	<b>\$245,087</b>	<b>\$315,174</b>	<b>\$308,861</b>
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<sup>(1)</sup> Excess Revenues	\$187,125	\$400,559	(\$206,229)	\$194,330	\$203,600
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Series 2013A-1	Nov 1, 2021	\$39,146
Series 2013A-2	Nov 1, 2021	\$24,472

Net Assessments	\$317,131
Add: Discounts & Collections	\$20,242
Gross Assessments	\$337,373

(1) Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

Narcoossee  
Community Development District  
 Debt Assessment Calculation  
 Fiscal Year 2021

Subdivision	Track		Units	Proposed FY2021 Annual Gross Debt Per Unit	Total Debt
NonaCrest	C	SF50	158	\$301.13	\$47,579
	D	SF70	110	\$481.81	\$52,999
LaVina	A	SF50	107	\$301.13	\$32,221
	B	SF75	65	\$566.13	\$36,798
	E	SF50	48	\$301.13	\$14,454
	F	SF50	50	\$301.13	\$15,057
Lake Nona Preserve	K	Multi	228	\$240.91	\$54,927
	G	Comm/Office	130704	\$0.20	\$26,141
	G	Multi Family	370	\$117.29	\$43,397
	H	Comm/Office	69000	\$0.20	\$13,800
Total Gross Assessment					\$337,373

# Narcoossee

## Community Development District

### Debt Service Fund - Series 2013A-1

### Amortization Schedule

Date	Series 2013A-1		Fiscal Total
	Principal	Interest	
11/1/20		\$41,177.50	\$209,230.00
5/1/21	\$125,000.00	\$41,177.50	
11/1/21		\$39,146.25	\$205,323.75
5/1/22	\$130,000.00	\$39,146.25	
11/1/22		\$36,871.25	\$206,017.50
5/1/23	\$135,000.00	\$36,871.25	
11/1/23		\$34,373.75	\$206,245.00
5/1/24	\$140,000.00	\$34,373.75	
11/1/24		\$31,748.75	\$206,122.50
5/1/25	\$145,000.00	\$31,748.75	
11/1/25		\$28,921.25	\$205,670.00
5/1/26	\$150,000.00	\$28,921.25	
11/1/26		\$25,921.25	\$204,842.50
5/1/27	\$160,000.00	\$25,921.25	
11/1/27		\$22,721.25	\$208,642.50
5/1/28	\$165,000.00	\$22,721.25	
11/1/28		\$19,297.50	\$207,018.75
5/1/29	\$170,000.00	\$19,297.50	
11/1/29		\$15,770.00	\$205,067.50
5/1/30	\$180,000.00	\$15,770.00	
11/1/30		\$12,035.00	\$207,805.00
5/1/31	\$185,000.00	\$12,035.00	
11/1/31		\$8,196.25	\$205,231.25
5/1/32	\$195,000.00	\$8,196.25	
11/1/32		\$4,150.00	\$207,346.25
5/1/33	\$200,000.00	\$4,150.00	\$204,150.00
	\$2,205,000.00	\$640,660.00	\$2,845,660.00

# Narcoossee

## Community Development District

### Debt Service Fund - Series 2013A-2

### Amortization Schedule

Date	Series 2013A-2		Fiscal Total
	Principal	Interest	
11/1/20		\$25,753.13	\$102,787.51
5/1/21	\$50,000.00	\$25,753.13	
11/1/21		\$24,471.88	\$100,225.01
5/1/22	\$55,000.00	\$24,471.88	
11/1/22		\$23,062.50	\$102,534.38
5/1/23	\$55,000.00	\$23,062.50	
11/1/23		\$21,515.63	\$99,578.13
5/1/24	\$60,000.00	\$21,515.63	
11/1/24		\$19,828.13	\$101,343.76
5/1/25	\$60,000.00	\$19,828.13	
11/1/25		\$18,140.63	\$97,968.76
5/1/26	\$65,000.00	\$18,140.63	
11/1/26		\$16,312.50	\$99,453.13
5/1/27	\$70,000.00	\$16,312.50	
11/1/27		\$14,343.75	\$100,656.25
5/1/28	\$75,000.00	\$14,343.75	
11/1/28		\$12,234.38	\$101,578.13
5/1/29	\$80,000.00	\$12,234.38	
11/1/29		\$9,984.38	\$102,218.76
5/1/30	\$85,000.00	\$9,984.38	
11/1/30		\$7,593.75	\$102,578.13
5/1/31	\$85,000.00	\$7,593.75	
11/1/31		\$5,203.13	\$97,796.88
5/1/32	\$90,000.00	\$5,203.13	
11/1/32		\$2,671.88	\$97,875.01
5/1/33	\$95,000.00	\$2,671.88	\$97,671.88
	\$925,000.00	\$402,231.34	\$1,327,231.34

# SECTION VIII

## NON-AD VALOREM ASSESSMENT ADMINISTRATION AGREEMENT

An AGREEMENT made this 21<sup>st</sup> day of October, 2019 between **RICK SINGH, CFA**, as Orange County Property Appraiser (Property Appraiser) and **Narcoossee CDD**, (Taxing Authority), and is effective upon acceptance by both parties and through September 30, 2020.

1. The Taxing Authority desires to use the services of the Property Appraiser to maintain non-ad valorem assessments on the tax roll and the Property Appraiser is prepared to do so, on behalf of the Taxing Authority. Each party represents that it has satisfied all conditions necessary to enter into this agreement.

2. The Property Appraiser agrees to perform the following service for the Taxing Authority:

A. Create a Non-Ad Valorem Assessment Roll for the Taxing Authority for the 2019 tax roll year using data provided annually to the Property Appraiser's Office by the Taxing Authority per attached Calendar For Implementation Of Non-Ad Valorem Assessment Roll.

B. Provide the Taxing Authority with a data file in a compatible format on or before April 1, containing all parcels within the boundaries of the Taxing Authority to be used for the Taxing Authority's planning purposes in establishing its non-ad valorem assessments. Provide subsequent files or reports at request of the Taxing Authority.

C. Receive from the Taxing Authority its proposed or adopted non-ad valorem assessment levy for each type of property and extend that amount against each parcel of real property as stipulated by Taxing Authority.

D. Include the Taxing Authority's non-ad valorem assessments on the Notice Of Proposed Property Taxes And Proposed or Adopted Non-Ad Valorem Assessments mailed to all property owners in August of each year.

E. Receive from the Taxing Authority, corrections or changes to the roll and update the Non-Ad Valorem Assessment Roll for tax bills on or before September 15 of each year, the statutory deadline for certification of non-ad valorem assessments.

F. Deliver the Taxing Authority's Non-Ad Valorem Assessment Roll to the Orange County Tax Collector's Office so that tax bills mailed on or about November 1 will include the Taxing Authority's non-ad valorem assessment levies.



3. Taxing Authority agrees to perform the following acts in connection with this agreement:

A. Advise the property owners within the Taxing Authority in an appropriate and lawful manner of the Taxing Authority's intention to utilize the Uniform non-ad valorem assessment method described in Sections 197.3631 through 197.3635, Florida Statutes, and carry out its responsibilities under said sections.

B. Timely provide the Property Appraiser with information required to prepare the Uniform Non-Ad Valorem Assessment Roll per the Calendar For Implementation Of Non-Ad Valorem Assessment Roll.

C. Advise the property owners within the Taxing Authority as appropriate that the Property Appraiser's office is acting in a ministerial capacity for the Taxing Authority in connection with the non-ad valorem assessments.

D. Preparation and delivery of certificate of corrections directly to Tax Collector, with copy to Property Appraiser, for any corrections to a certified final tax roll.

4. The Taxing Authority shall use its best efforts in furnishing the Property Appraiser with up-to-date data concerning its boundaries, proposed assessments and other information as requested from time to time by the Property Appraiser and necessary to facilitate his making the assessment in question. The Property Appraiser shall, using the information provided by the Taxing Authority, place the District's non-ad valorem assessments, as made from time to time and certified to him, on properties within the district.

5. The Property Appraiser shall be compensated by the Taxing Authority for the administrative costs incurred in carrying out this Agreement. These costs include, but are not limited to labor, printing, forms, office supplies, computer equipment usage, postage, programming or any other associated costs.

On October 21, 2019, an administrative fee will be invoiced to the Taxing Authority equivalent to \$1 per parcel assessed with a non-ad valorem tax. Parcel counts supporting the invoiced fee will be determined based upon the most current certified non-ad valorem assessment roll. Any new assessments added to the tax roll that were not previously certified and invoiced an administrative fee, will be separately invoiced on or around July 15 and prior to mailing of the Notice of Proposed Property Taxes in August.

6. The specific duties to be performed under this agreement and their respective timeframes are contained in the Calendar For Implementation Of Non-Ad Valorem Assessment Roll, which is incorporated herein by reference.

7. This agreement constitutes the entire agreement between the parties and can only be modified in writing.

8. All parts of this Agreement not held unenforceable for any reason shall be given full force and effect.

9. All communications required by this agreement shall be in writing and sent by first class mail, email or facsimile to the other party.

Notices to the Taxing Authority shall be addressed to:

Narcoossee CDD  
c/o Katie Costa  
Governmental Management Services-CF, LLC  
9145 Narcoossee Rd, Suite A206  
Orlando, FL 32827  
kcosta@gmscfl.com  
(407)841-5524

Notices to the Property Appraiser shall be addressed to:

Carmen Crespo, Manager Finance & Budget  
Orange County Property Appraiser  
200 S. Orange Ave., Suite 1700  
Orlando, FL 32801  
[ccrespo@ocj.afl.org](mailto:ccrespo@ocj.afl.org)  
(407)836-5353

10. TERMINATION. This Agreement may be terminated by either party upon written notice. If terminated on or before April 1, a 100% refund of fee will apply. If terminated between April 2 and July 15, a 50% refund of fee will apply. Property Appraiser will perform no further work after the written termination notice is received.

ORANGE COUNTY PROPERTY APPRAISER

Signed   
Rick Singh, CFA

Date 2/6/2020

NARCOOSSEE CDD

Name Jasen M. Shaw

Signed 

Date 2/4/20

## **CALENDAR FOR IMPLEMENTATION OF NON-AD VALOREM ASSESSMENTS**

On or about April 1<sup>st</sup> - Property Appraiser to provide the Taxing Authority with an electronic file that includes parcel ID and any other information applicable or requested. Taxing Authority may request this file at any time after January 1st, but must understand that many splits/combos, annexations, etc., may not be reflected early in the tax year and subsequent files may be necessary. If any additional information is required at any time by Taxing Authority, it should be requested of the Property Appraiser by Taxing Authority, allowing for a reasonable turnaround time. The file shall be in an ascii file, text or excel file, unless another format is requested and agreed upon between parties.

### **June 1**

- Property Appraiser distributes Best Estimate of Taxable Value to all Taxing Authorities.

### **July 1**

- Property Appraiser certifies Preliminary tax roll to all taxing authorities.
- Taxing Authority reviews all assessments and provides final approval for Notice of Proposed Property Taxes (TRIM)

### **July 15**

- Property Appraiser to invoice Administrative Fee for new parcels, if any, assessed and in excess of prior year certified non-ad valorem assessment roll parcel count.

### **August 4**

- Taxing Authority adopts its proposed millage rate and submits to the Property Appraiser for TRIM.

### **August 24**

- Last day Property Appraiser can mail TRIM notices to all property owners on the tax roll.

### **September 3 – October 3**

- Taxing Authority holds initial and final public budget hearings.

### **September 15**

- Taxing Authority certifies final non-ad valorem assessment roll to Property Appraiser on or before September 15 with any changes, additions or deletions to the non-ad valorem assessment roll since the TRIM notices.

### **October**

- Property Appraiser to mail Non-Ad Valorem Assessment Administration Agreement and invoice for non-ad valorem assessment processing for subsequent tax roll, based upon most recent certified non-ad valorem assessment roll parcel count.
- Property Appraiser delivers the Taxing Authority non-ad valorem assessment roll to the Tax Collector for collection of taxes on November 1 tax bills.

! ECTION "#\$

**Narcoossee Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2019**

**Narcoossee Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2019**

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Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

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Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Narcoossee Community Development District  
Orange County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of Narcoossee Community Development District as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

To the Board of Supervisors  
Narcoossee Community Development District

## Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Narcoossee Community Development District as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Management's Discussion and Analysis*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economical or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with the sufficient evidence to express an opinion or provide any assurance.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Narcoossee Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 31, 2020



**Narcoossee Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2019**

Management's discussion and analysis of Narcoossee Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Narcoossee Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2019**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2019.

- ↓ The District's total assets exceeded total liabilities by \$1,821,482 (net position). Unrestricted net position for Governmental Activities was \$421,528. Net Investment in Capital Assets was \$1,269,850. Restricted net position was \$130,104.
- ↓ Governmental activities revenues totaled \$641,943 while governmental activities expenses totaled \$548,733.

**Narcoossee Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2019**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Current assets	\$ 426,611	\$ 445,466
Restricted assets	342,287	320,552
Capital assets	4,223,683	4,301,173
Total Assets	<u>4,992,581</u>	<u>5,067,191</u>
Deferred amount on refunding	<u>28,082</u>	<u>30,175</u>
Current liabilities	236,257	234,305
Non-current liabilities	2,962,924	3,134,789
Total Liabilities	<u>3,199,181</u>	<u>3,369,094</u>
Net investment in capital assets	1,269,850	1,187,568
Restricted debt service	130,104	104,176
Net position - unrestricted	421,528	436,528
Total Net Position	<u>\$ 1,821,482</u>	<u>\$ 1,728,272</u>

The decrease in capital assets is the result of current year depreciation net of capital additions.

The decrease in total liabilities is primarily related to principal payments on the bonds outstanding.

**Narcoossee Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2019**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Program Revenues		
Charges for services	\$ 634,460	\$ 634,466
General Revenues		
Investment earnings	7,483	4,040
Total Revenues	<u>641,943</u>	<u>638,506</u>
Expenses		
General government	109,852	118,061
Physical environment	290,209	291,827
Interest on long-term debt	148,672	153,848
Total Expenses	<u>548,733</u>	<u>563,736</u>
Change in Net Position	93,210	74,770
Net Position - Beginning of Year	<u>1,728,272</u>	<u>1,653,502</u>
Net Position - End of Year	<u>\$ 1,821,482</u>	<u>\$ 1,728,272</u>

The decrease in general government is related to the decrease in engineering fees in the current year.

The decrease in interest on long-term debt is related to the decrease in outstanding debt.

**Narcoossee Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2019**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2019 and 2018.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Land	\$ 3,245,141	\$ 3,245,141
Construction in progress	44,255	-
Improvements	631,768	631,768
Infrastructure	2,145,239	2,145,239
Accumulated depreciation	(1,842,720)	(1,720,975)
Total Capital Assets (Net)	<u>\$ 4,223,683</u>	<u>\$ 4,301,173</u>

The activity for the year consisted of \$121,745 in depreciation and additions of \$44,255 to construction in progress.

**General Fund Budgetary Highlights**

Actual governmental expenditures were less than final budgeted amounts primarily due to lower landscape/irrigation maintenance and legal fees than were anticipated in the approved budget.

There were no budget amendments in the current year.

**Debt Management**

Governmental Activities debt includes the following:

- ↓ In March 2013, the District issued \$4,180,000 Series 2013 Special Assessment Refunding Bonds. These bonds were issued to refund the Series 2002 Special Assessment Revenue Bonds for the District. The balance outstanding at September 30, 2019 was \$3,180,000.

**Economic Factors and Next Year's Budget**

The District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2020.

**Request for Information**

The financial report is designed to provide a general overview of Narcoossee Community Development District finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Narcoossee Community Development District, Governmental Management Services-CF, LLC 9145 Narcoossee Rd, Ste A206, Orlando, Florida 32827.

**Narcoossee Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2019**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 374,420
Investments	26,951
Prepaid items	25,240
Total Current Assets	<u>426,611</u>
Non-current Assets	
Restricted assets	
Investments	342,287
Capital assets, not being depreciated	
Land	3,245,141
Construction in progress	44,255
Capital assets, being depreciated	
Infrastructure	2,145,239
Improvements	631,768
Less: accumulated depreciation	<u>(1,842,720)</u>
Total Non-current Assets	<u>4,565,970</u>
Total Assets	<u>4,992,581</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred amount on refunding	<u>28,082</u>
Total Assets and Deferred Outflows of Resources	<u>5,020,663</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	2,851
Accrued interest	58,406
Bonds payable - current portion	175,000
Total Current Liabilities	<u>236,257</u>
Non-current liabilities	
Bonds payable	<u>2,962,924</u>
Total Liabilities	<u>3,199,181</u>
<b>NET POSITION</b>	
Net investment in capital assets	1,269,850
Restricted debt service	130,104
Unrestricted	421,528
Total Net Position	<u><u>\$ 1,821,482</u></u>

*See accompanying notes.*

**Narcoossee Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2019**

<b><u>Functions/Programs</u></b>	<b><u>Expenses</u></b>	<b><u>Program Revenues Charges for Services</u></b>	<b><u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u></b>
Governmental Activities			
General government	\$ (109,852)	\$ 123,843	\$ 13,991
Physical environment	(290,209)	183,116	(107,093)
Interest on long-term debt	(148,672)	327,501	178,829
Total Governmental Activities	<u>\$ (548,733)</u>	<u>\$ 634,460</u>	<u>85,727</u>
 <b>General revenues:</b>			
Investment earnings			<u>7,483</u>
Change in Net Position			93,210
Net Position - October 1, 2018			<u>1,728,272</u>
Net Position - September 30, 2019			<u><u>\$ 1,821,482</u></u>

*See accompanying notes.*

**Narcoossee Community Development District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2019**

		Debt	Capital	Total
	General	Service	Projects	Governmental
ASSETS				Funds
Cash	\$ 75,703	\$ -	\$ 298,717	\$ 374,420
Investments, at fair value	26,951	-	-	26,951
Due from other funds	-	2,232	-	2,232
Prepaid items	25,240	-	-	25,240
Restricted assets				
Investments, at fair value	-	342,287	-	342,287
Total Assets	<u>\$ 127,894</u>	<u>\$ 344,519</u>	<u>\$ 298,717</u>	<u>\$ 771,130</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 2,851	\$ -	\$ -	\$ 2,851
Due to other funds	2,232	-	-	2,232
Total Liabilities	<u>5,083</u>	<u>-</u>	<u>-</u>	<u>5,083</u>
FUND BALANCES				
Nonspendable				
Prepays	25,240	-	-	25,240
Restricted - debt service	-	344,519	-	344,519
Assigned - capital projects	-	-	298,717	298,717
Unassigned	97,571	-	-	97,571
Total Fund Balances	<u>122,811</u>	<u>344,519</u>	<u>298,717</u>	<u>766,047</u>
Total Liabilities and Fund Balances	<u>\$ 127,894</u>	<u>\$ 344,519</u>	<u>\$ 298,717</u>	<u>\$ 771,130</u>

See accompanying notes.



**Narcoossee Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2019**

Total Governmental Fund Balances	\$ 766,047
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets consisting of land, \$3,245,141, construction in progress, \$44,255 improvements, \$631,768, and infrastructure, \$2,145,239, net of accumulated depreciation, \$(1,842,720), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	4,223,683
Deferred outflows of resources, deferred amount on refunding net, are not financial resources and, therefore, are not reported at the fund level.	28,082
Long-term liabilities, including bonds payable, \$(3,180,000), less bond discount, net \$42,076, are not due and payable in the current period and, therefore, are not reported at the fund level.	(3,137,924)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(58,406)</u>
Net Position of Governmental Activities	<u><u>\$ 1,821,482</u></u>

*See accompanying notes.*

**Narcoossee Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2019**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 306,959	\$ 327,501	\$ -	\$ 634,460
Investment earnings	579	6,871	33	7,483
Total Revenues	<u>307,538</u>	<u>334,372</u>	<u>33</u>	<u>641,943</u>
Expenditures				
Current				
General government	109,852	-	-	109,852
Physical environment	162,428	-	6,036	168,464
Capital outlay	-	-	44,255	44,255
Debt service				
Principal	-	165,000	-	165,000
Interest	-	145,780	-	145,780
Total Expenditures	<u>272,280</u>	<u>310,780</u>	<u>50,291</u>	<u>633,351</u>
Excess of revenues over/(under) expenditures	<u>35,258</u>	<u>23,592</u>	<u>(50,258)</u>	<u>8,592</u>
Other financing sources/(uses)				
Transfers in	-	-	23,785	23,785
Transfers out	<u>(23,785)</u>	<u>-</u>	<u>-</u>	<u>(23,785)</u>
Total other financing sources/(uses)	<u>(23,785)</u>	<u>-</u>	<u>23,785</u>	<u>-</u>
Net change in fund balances	11,473	23,592	(26,473)	8,592
Fund Balances - October 1, 2018	<u>111,338</u>	<u>320,927</u>	<u>325,190</u>	<u>757,455</u>
Fund Balances - September 30, 2019	<u>\$ 122,811</u>	<u>\$ 344,519</u>	<u>\$ 298,717</u>	<u>\$ 766,047</u>

See accompanying notes.

**Narcoossee Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2019**

Net Change in Fund Balances - Total Governmental Funds	\$ 8,592
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation, \$(121,745), exceeded capital outlay, \$44,255, in the current period.	(77,490)
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The deferred amount on refunding is amortized in the Statement of Activities, but not in the governmental funds. This is the amount of current year amortization.	(2,093)
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Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	165,000
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Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost is amortized as interest. This is the amount of amortization in the current year.	(3,135)
---	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<div style="border-top: 1px solid black; border-bottom: 3px double black;">2,336</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 93,210</div>
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**Narcoossee Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL FUND**

**For the Year Ended September 30, 2019**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 297,263	\$ 297,263	\$ 306,959	\$ 9,696
Investment earnings	-	-	579	579
Total Revenues	<u>297,263</u>	<u>297,263</u>	<u>307,538</u>	<u>10,275</u>
Expenditures				
Current				
General government	119,069	119,069	109,852	9,217
Physical environment	<u>178,194</u>	<u>178,194</u>	<u>162,428</u>	<u>15,766</u>
Total Expenditures	<u>297,263</u>	<u>297,263</u>	<u>272,280</u>	<u>24,983</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>-</u>	<u>35,258</u>	<u>35,258</u>
Other financing sources/(uses)				
Transfers out	<u>(23,785)</u>	<u>(23,785)</u>	<u>(23,785)</u>	<u>-</u>
Net change in fund balances	(23,785)	(23,785)	11,473	35,258
Fund Balances - October 1, 2018	<u>23,785</u>	<u>23,785</u>	<u>111,338</u>	<u>87,553</u>
Fund Balances - September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,811</u>	<u>\$ 122,811</u>

*See accompanying notes.*

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Narcoossee Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on March 4, 2002 by an ordinance of the City of Orlando, Florida, under the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190. The Board has the responsibility for assessing and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, and financing improvements.

The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the Narcoossee Community Development District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- £ Government-wide financial statements
- £ Fund financial statements
- £ Notes to financial statements

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments, miscellaneous revenues and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District has implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by the state constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.



**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – Accounts for debt service requirements to retire certain special assessment refunding bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

Capital Projects Fund – The Capital Project Fund accounts for the construction of infrastructure improvements within the boundaries of the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

**4. Assets, Liabilities and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

**b. Restricted Net Position**

Certain net position of the District are classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include land and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities and Net Position or Equity (Continued)**

**c. Capital Assets (Continued)**

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Improvements:	10-30 years
Infrastructure:	10-30 years

**d. Deferred Outflow of Resources**

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item that qualifies for reporting in this category. It is the deferred amount on refunding reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

**e. Unamortized Bond Discount**

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

**f. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds (\$766,047) differs from “net position” of governmental activities (\$1,821,482) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

**Capital related items**

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	\$ 3,245,141
Construction in progress	44,255
Improvements	631,768
Infrastructure	2,145,239
Accumulated depreciation	<u>(1,842,720)</u>
Total	<u>\$ 4,223,683</u>

**Deferred outflows of resources**

Deferred amounts in refunding, net is not a current financial resource and, therefore, is not reported in the funds.

Deferred amount on refunding	<u>\$ 28,082</u>
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**Long-term debt transactions**

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2019 were:

Bonds payable	\$ (3,180,000)
Bond discount, net	42,076
Total	<u>\$ (3,137,924)</u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	<u>\$ (58,406)</u>
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**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds (\$8,592) differs from the “change in net position” for governmental activities (\$93,210) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ (121,745)
Capital outlay	<u>44,255</u>
Total	<u><u>\$ (77,490)</u></u>

**Deferred outflows of resources**

The deferred amount on refunding is amortized in the Statement of Activities, but not in governmental funds. This is the amount of current year amortization.

Deferred amount on refunding amortization	<u><u>\$ (2,093)</u></u>
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**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ 165,000
Bond discount amortization	<u>(3,135)</u>
Total	<u><u>\$ 161,865</u></u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	<u><u>\$ 2,336</u></u>
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**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$380,893 and the carrying value was \$374,420. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2019, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund	24 days*	<u>\$ 369,238</u>

\*Maturity is a weighted average maturity.

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The investment listed above is a level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2019, the District's investment in First American Government Obligation Fund was rated AAAm by Standards & Poors.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one investment. The investment in the First American Government Obligation is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE E – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 3,245,141	\$ -	\$ -	\$ 3,245,141
Construction in progress	-	44,255	-	44,255
Total Capital Assets, not being Depreciated	<u>3,245,141</u>	<u>44,255</u>	<u>-</u>	<u>3,289,396</u>
Capital assets, being depreciated:				
Improvements	631,768	-	-	631,768
Infrastructure	2,145,239	-	-	2,145,239
Total Capital Assets, Being Depreciated	2,777,007	-	-	2,777,007
Less accumulated depreciation	(1,720,975)	(121,745)	-	(1,842,720)
Total Capital Assets Depreciated, Net	<u>1,056,032</u>	<u>(121,745)</u>	<u>-</u>	<u>934,287</u>
Governmental Activities Capital Assets	<u>\$ 4,301,173</u>	<u>\$ (77,490)</u>	<u>\$ -</u>	<u>\$ 4,223,683</u>

Depreciation of \$121,745 was charged to physical environment.

**NOTE F – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2019:

Long-term debt at October 1, 2018	\$ 3,345,000
Principal payments	<u>(165,000)</u>
Long-term debt at September 30, 2019	<u>\$ 3,180,000</u>
 \$4,180,000 Series 2013 Special Assessment Refunding Bonds due in annual installments beginning May 2014 and maturing May 2033. Interest from 5.125% to 5.625% is due in May and November starting May 2013.	 \$ 3,180,000
Bond Discount, Net	<u>(42,076)</u>
Bonds Payable, Net	<u>\$ 3,137,924</u>



**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 175,000	\$ 140,174	\$ 315,174
2021	175,000	133,861	308,861
2022	185,000	127,236	312,236
2023	190,000	118,321	308,321
2024	200,000	110,091	310,091
2025-2029	1,140,000	409,095	1,549,095
2030-2033	1,115,000	121,224	1,236,224
Totals	<u>\$ 3,180,000</u>	<u>\$ 1,160,002</u>	<u>\$ 4,340,002</u>

Summary of Significant Bonds Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Bonds are subject to redemption at the option of the District and are also subject to extraordinary mandatory redemption prior to maturity as outlined in the Bond Indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2019:

	Reserve Balance	Reserve Requirement
Series 2013	<u>\$ 156,009</u>	<u>\$ 156,009</u>

**Narcoossee Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2019**

**NOTE G – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the cost of these risks, coverage may not extend to all situations. The District has not filed any claims under this commercial coverage during the last three years.



Berger, Toombs, Elam,  
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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Narcoossee Community Development District  
Orange County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Narcoossee Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Narcoossee Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Narcoossee Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Narcoossee Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Supervisors  
Narcoossee Community Development District

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Narcoossee Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 31, 2020



Berger, Toombs, Elam,  
Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Narcoossee Community Development District  
Orange County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Narcoossee Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated March 31, 2020.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2020, should be considered in conjunction with this Management Letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding audit.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Narcoossee Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Narcoossee Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

To the Board of Supervisors  
Narcoossee Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Narcoossee Community Development District. It is management's responsibility to monitor the Narcoossee Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2019.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of this Letter**

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 31, 2020



Berger, Toombs, Elam,  
Gaines & Frank

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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Narcoossee Community Development District  
Orange County, Florida

We have examined Narcoossee Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for Narcoossee Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Narcoossee Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Narcoossee Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Narcoossee Community Development District's compliance with the specified requirements.

In our opinion, Narcoossee Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

March 31, 2020

! ECTION " #



# SECTION C

! ECTION "#

# Narcoossee

## Community Development District

### Summary of Check Register

January 01, 2020 to March 31, 2020

Fund	Date	Check No.'s	Amount
General Fund			
	1/8/20	1872	\$ 112,578.57
	1/16/20	1873	\$ 1,548.00
	1/17/20	1874-1876	\$ 13,710.36
	1/21/20	1877	\$ 110.00
	1/24/20	1878	\$ 110,225.02
	2/4/20	1879	\$ 115.00
	2/12/20	1880	\$ 5,539.23
	2/18/20	1881-1882	\$ 11,471.54
	2/20/20	1883	\$ 1,385.00
	2/28/20	1884	\$ 17,793.65
	3/11/20	1885	\$ 5,544.88
	3/18/20	1886-1891	\$ 21,554.14
			\$ 301,575.39
			\$ 301,575.39

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/08/20	00034	1/02/20	202001 300-20700-10500		NARCOOSSEE CDD C/O US BANK	*	112,578.57	112,578.57 001872
			TRANFER OF RECEIPT S2013					
1/16/20	00022	11/30/19	181897	201911 340-53800-46300		*	350.00	
			NNA.PRSV.AQUAT MGMT-NOV19					
12/31/19		182572	201912 330-53800-46300			*	500.00	
			LA VINA AQUAT MGMT-DEC19					
12/31/19		182573	201912 320-53800-46300			*	348.00	
			NNA.CRST.AQUAT MGMT-DEC19					
12/31/19		182575	201912 340-53800-46300			*	350.00	
			NNA.PRSV.AQUAT MGMT-DEC19					
			APPLIED AQUATIC MANAGEMENT, INC.				1,548.00	001873
1/17/20	00043	1/01/20	352	202001 310-51300-34000		*	3,689.58	
			MANAGEMENT FEES - JAN20					
1/01/20		352	202001 310-51300-35100			*	141.67	
			INFO TECH - JAN20					
1/01/20		352	202001 310-51300-31300			*	104.17	
			DISSEMINATION - JAN20					
1/01/20		352	202001 310-51300-51000			*	.36	
			OFFICE SUPPLIES					
1/01/20		352	202001 310-51300-42000			*	6.00	
			POSTAGE					
1/01/20		353	202001 320-53800-12000			*	1,565.25	
			FIELD MANAGEMENT - JAN20					
			GOVERNMENTAL MANAGEMENT SERVICES				5,507.03	001874
1/17/20	00069	1/10/20	55718	202001 320-53800-46200		*	1,703.33	
			NNA.CRST.LNDSCP MNT-JAN20					
1/10/20		55724	202001 330-53800-46200			*	4,050.00	
			LA VINA LNDSCP MNT-JAN20					
1/10/20		55732	202001 340-53800-46200			*	2,450.00	
			NNA.PRSC.LNDSCP MNT-JAN20					
			DOWN TO EARTH LAWCARE II, INC				8,203.33	001875
1/17/20	00003	10/16/19	6476344	201911 310-51300-48000		*	425.01	
			NOT OF RULEMAKE-11/19/19					
10/16/19		6476361	201910 310-51300-48000			*	260.00	
			NOT OF RULE DEV-10/16/19					
12/16/19		OSCI4580	201912 310-51300-48000			*	267.50	
			NOT OF RULE DEV-12/16/19					
12/17/19		OSCI4580	201912 310-51300-48000			*	428.76	
			NOT OF RULE DEV-12/17/19					
10/16/19		6476344	201911 310-51300-48000			V	425.01	
			NOT OF RULEMAKE-11/19/19					

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\*\*\* CHECK DATES 01/01/2020 - 03/31/2020 \*\*\* NARCOOSSEE-GENERAL FUND NARCOOSSEE-GENERAL BANK A NARCOOSSEE-GENERAL

CHECK DATE	VEND#	INVOICE DATE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
10/16/19	6476361	201910	310	51300	48000			ORLANDO SENTINEL COMMUNICATIONS	V	260.00	
		NOT OF RULE DEV-10/16/19									
12/16/19	OSCL4580	201912	310	51300	48000			DEWBERRY ENGINEERS INC.	V	267.50	
		NOT OF RULE DEV-12/16/19									
12/17/19	OSCL4580	201912	310	51300	48000			NARCOOSSEE CDD C/O US BANK	V	428.76	
		NOT OF RULE DEV-12/17/19									
1/21/20	00072	1780383	201912	310	51300	31100		ORLANDO SENTINEL COMMUNICATIONS	*	110.00	.00 001876
		GEN ENG/PERMIT COORD									
1/24/20	00034	011720	202001	300	20700	10500		DEWBERRY ENGINEERS INC.	*	110,225.02	110.00 001877
		TRANSFER TAX RECPT S2013									
2/04/20	00005	112368	201912	310	51300	31500		NARCOOSSEE CDD C/O US BANK	*	115.00	110,225.02 001878
		AMEND 12/LEGISLATION									
2/12/20	00043	2/01/20 354	202002	310	51300	34000		HOPPING GREEN & SAMS	*	3,689.58	115.00 001879
		MANAGEMENT FEES - FEB20									
2/01/20	354	202002 310-51300-35100							*	141.67	
		INFO TECH - FEB20									
2/01/20	354	202002 310-51300-31300							*	104.17	
		DISSEMINATION - FEB20									
2/01/20	354	202002 310-51300-51000							*	18.13	
		OFFICE SUPPLIES									
2/01/20	354	202002 310-51300-42000							*	20.43	
		POSTAGE									
2/01/20	355	202002 320-53800-12000							*	1,565.25	
		FIELD MANAGEMENT - FEB20									
2/18/20	00022	183161	202001	330	53800	46300		GOVERNMENTAL MANAGEMENT SERVICES	*	500.00	5,539.23 001880
		LA VINA AQUAT MGMT-JAN20									
1/31/20	183162	202001 320-53800-46300							*	348.00	
		NNA.CRST.AQUAT MGMT-JAN20									
1/31/20	183164	202001 340-53800-46300							*	350.00	
		NNA.PRSC.AQUAT MGMT-JAN20									
2/18/20	00069	56842	202001	320	53800	46400		APPLIED AQUATIC MANAGEMENT, INC.	*	184.58	1,198.00 001881
		NNA.CRST-IRRIG RPR-JAN20									
1/31/20	56849	202001 340-53800-46400							*	190.20	
		NNA.PRSC-IRRIG RPR-JAN20									

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\*\*\* CHECK DATES 01/01/2020 - 03/31/2020 \*\*\*  
 NARCOOSSEE-GENERAL FUND  
 BANK A NARCOOSSEE-GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
1/31/20	57417	202001	330-53800-46400							*	642.00	
			LA VINA-IRRIG RPR-JAN20									
1/31/20	57418	202001	330-53800-46400							*	764.02	
			LA VINA-IRRIG RPR-JAN20									
1/31/20	58044	202001	320-53800-46400							*	184.58	
			NNA.CRST-IRRIG RPR-JAN20									
1/31/20	58045	202001	330-53800-46400							*	104.83	
			LA VINA-IRRIG RPR-JAN20									
2/10/20	57685	202002	340-53800-46200							*	2,450.00	
			NNA.PRSC.LNDSCP-FEB20									
2/10/20	57687	202002	320-53800-46200							*	1,703.33	
			NNA.CRST.LNDSCP MNT-FEB20									
2/10/20	57700	202002	330-53800-46200							*	4,050.00	
			LA VINA LNDSCP MNT-FEB20									
DOWN TO EARTH LAWCARE II, INC												
2/20/20	00072	2/14/20	1792025	202002	310-51300-31100					*	1,385.00	10,273.54 001882
			GEN ENG/FENCE/BRICKS									
DEWBERRY ENGINEERS INC.												
2/28/20	00034	2/18/20	021820	202002	300-20700-10500					*	17,793.65	1,385.00 001883
			TRANSFER TAX RCPT-S2013									
NARCOOSSEE CDD C/O US BANK												
3/11/20	00043	3/01/20	356	202003	310-51300-34000					*	3,689.58	17,793.65 001884
			MANAGEMENT FEES - MAR20									
3/01/20	356	202003	310-51300-35100							*	141.67	
			INFO TECH - MAR20									
3/01/20	356	202003	310-51300-31300							*	104.17	
			DISSEMINATION - MAR20									
3/01/20	356	202003	310-51300-51000							*	.72	
			OFFICE SUPPLIES									
3/01/20	356	202003	310-51300-42000							*	14.39	
			POSTAGE									
3/01/20	356	202003	310-51300-42500							*	29.10	
			COPIES									
3/01/20	357	202003	320-53800-12000							*	1,565.25	
			FIELD MANAGEMENT - MAR20									
GOVERNMENTAL MANAGEMENT SERVICES												
3/18/20	00022	2/29/20	183815	202002	330-53800-46300					*	500.00	5,544.88 001885
			LA VINA AQUAT MGMT-FEB20									
2/29/20	183816	202002	320-53800-46300							*	348.00	
			NNA.CRST.AQUAT MGMT-FEB20									
2/29/20	183818	202002	340-53800-46300							*	350.00	
			NNA.PRSV.AQUA MGMT-FEB20									
APPLIED AQUATIC MANAGEMENT, INC.												
												1,198.00 001886
NARC -NARCOOSSEE - IARAUJO												

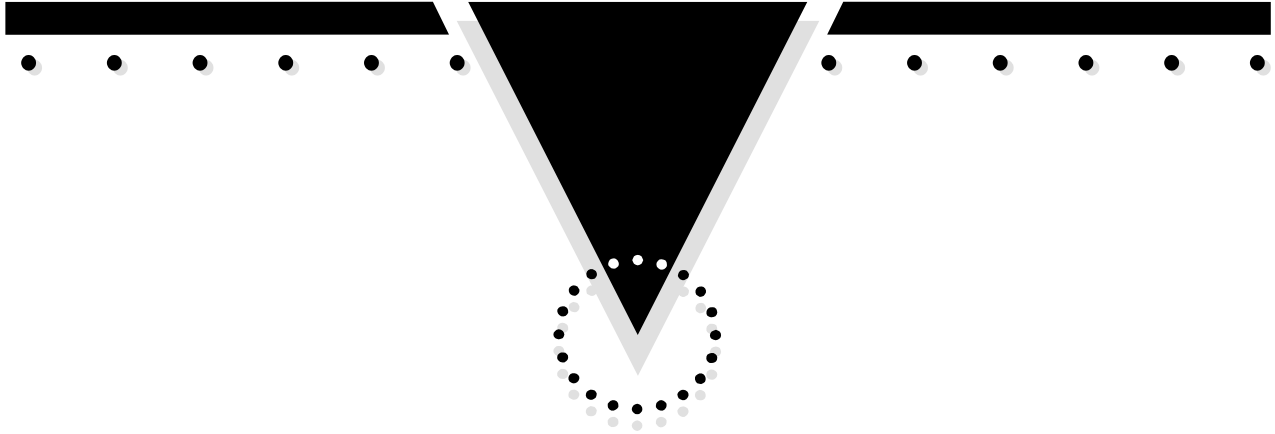
\*\*\* CHECK DATES 01/01/2020 - 03/31/2020 \*\*\* NARCOOSSEE-GENERAL FUND NARCOOSSEE-GENERAL FUND BANK A NARCOOSSEE-GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/18/20	00069	2/19/20	58668	202002	330	53800	46400		LA VINA-IRRIG RPR-FEB20	*	99.83	
		3/10/20	59944	202003	320	53800	46200		NNA.CRST.LNDSCP-MAR20	*	1,703.33	
		3/10/20	59976	202003	330	53800	46200		LA VINA LNDSCP-MAR20	*	4,050.00	
		3/10/20	60008	202003	340	53800	46200		NNA.PRSV.LNDSCP-MAR20	*	2,450.00	
DOWN TO EARTH LANWCARE II, INC												
3/18/20	00005	2/21/20	112965	202001	310	51300	31500		AMEND 12/CAPITOL/BOARD	*	119.50	
		2/21/20	112966	202001	310	51300	31500		BOARD MTG/AGENDA	*	1,500.75	
HOPPING GREEN & SAMS												
3/18/20	00085	1/10/20	1787	202001	320	53800	46000		REPAIR WALKWAY	*	495.00	
		1/10/20	1788	202001	320	53800	46500		REPAIR CHRISTMAS LIGHTING	*	395.00	
HERITAGE SERVICE SOLUTIONS LLC												
3/18/20	00034	3/12/20	031220	202003	300	20700	10500		TRANSFER TAX RCPT S2013	*	8,968.78	
NARCOOSSEE CDD C/O US BANK												
3/18/20	00086	3/18/20	031820	202003	310	51300	42000		NON AD VALOREOM FY19	*	573.95	
ORANGE COUNTY TAX COLLECTOR												
											573.95	001891
TOTAL FOR BANK A											301,575.39	
TOTAL FOR REGISTER											301,575.39	

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"C\$?/DE-FG83\$!HCOD\$	&'=)*67	---	---	&'=)*67
<u>.#-)4!89: ; 6&lt;: =6&lt;8</u>				
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: 65) 2(6$#2#"5) &5A(B(C-10-. 1 =. ?/C, ?000  
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9*22+(E%&5; &E"9(E""! *5#(, -. -. , F=1, ?000G  
9*22+(E%&5; &E"9(E""! *5#(, -. -. , F=. 0?000G  
9*22+(E%&5; &E"9(E""! *5#(, -. -. @ F=>0?000G  
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i"#\$%%&&' ' \$%( )!\*,.-,'/0%1('!+.,\*&+\*#\$+ i"#\$%&'()\*\*\*#+#,-(.#\$%&'\* i#/%#\*(0123 4%\$&'(5#&/(0101 +%+"0-"&&'&&('!'+0'/, 6/7\*\*()\*\*\*#+#,-\* @#>()\*\*#+#,-\* 8339;:99<1= 833=:;>99<23 87<-3:321<01 8329:30<=<== 832=:9>3<0 8730;A22<9A " &&'&&' .,++N#%)2N-\$%)!+, :A<0B 91<2>B 211<11B %4(-156M59 .&:-156M59 +57;<

22C20C2A	19C20C2A	22C20C2A	82:~?~?~9	81<11	8>><99	81<11	82:9A>~21	8>12A1	82:9A>~21
22C02C2A	22C7C2A	22C20C2A	802:>1?<0=	81<11	8>=0<01	81<11	801;A3:<1=	821::0A<0	821::0A<0
22C2:~C2A	21007C2A	22C9C2A	823:~?1><~2	81<11	89:,~32	81<11	823:~1?,<21	87:91><==	87:999<33
20C20C2A	22C02C2A	22C09C2A	89,:=29A;	81<11	80:2>><93	823<~?0	890:~?2<13	807:03?<~?~	807::0:~<3=
20C19C2A	22C23C2A	22C01C2A	82?,:~3>=<1?	81<11	87:9>9<32	81<11	829=:>22<~9	8>>~?0:~<?2	8-A:2>=<2;~
20C2AC2A	22007C2A	22C01C2A	82:,:~?3<22	81<11	89>=><A	81<11	823:>>:~<?0	87:A2=<9?	87:A?=<1?
12C1A01	22C0>~C2A	22C0>~C2A	800>::~2A<3?	81<11	8A:290<3;~	81<11	802A:~?~<10	821A:::~0<11	8221:009<10
10C23C01	22C0AC2A	22C31C2A	839:0~3<~?~	81<11	82:~:21<~?~	81<11	833:>~?0<~1	822~>=2<19	822:AA2<~9
13C20C01	20C2C2A	20C2C2A	82>:2A;~<?>	89=3<A9	8>29<1?	8A?>~2>	82=:>=3<~9	8>:A19<1=	8>:A?>=<=>
13C2A01	20C9C2A	20C32C2A	80=2=~?~9>	8>>9<00	81<11	81<11	807:0A2<3?	823:~1A><0	823:2A0<9;~

EFE)G 89>1:232=0 82::9A~2= 800:209<~9 82:212<~1 899=:?;~><~1 80==>31<~? 80=A:>2>0:~ 899=:~?;~>~1

=>~?	265@@-1A6BA97:\$5<<AB7A
D=Ef>GHIJH	K:<~9BA#AL:~999M75:\$5<<AB

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# 2020 SPECIAL DISTRICTS QUALIFYING PROCEDURE

(Dates are subject to change)

## Florida Statute 99.061

All special district candidates shall qualify by paying a filing fee of \$25.00 or by the petition process pursuant to Florida Statute 99.095. Notwithstanding Florida Statute 106.021, a Special District candidate who does not collect contributions and whose only expense is the filing fee or signature verification fee is not required to appoint a campaign treasurer or designate a primary campaign depository.

### Candidates who WILL NOT incur election expenses or contributions will do the following:

1. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district.  
***Petitions must be submitted by Noon on May 11, 2020.***
2. Qualifying begins at Noon on June 8 and ends at Noon on June 12, 2020. To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
  - Form 1 – Statement of Financial Interest
  - Loyalty Oath/Oath of Candidate
  - The amount of \$25.00 for your qualifying fee.
  - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.

### Candidates who WILL incur election expenses or contributions will do the following:

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This may be completed at any time prior to qualifying, but MUST be completed by the time you qualify.
2. Read Chapter 106 of the Florida Statutes, and submit a Statement of Candidate.
3. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district. Form DS-DE9 Appointment of Campaign Treasurer Designation of Campaign Depository must be filed prior to collecting petitions. ***Petitions must be submitted by Noon on May 11, 2020.***
4. Qualifying begins at Noon on June 8 and ends at Noon on June 12, 2020. To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
  - Form 1 – Statement of Financial Interest
  - Loyalty Oath/Oath of Candidate
  - The amount of \$25.00 for your qualifying fee.
  - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.



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# SECTION C

NARCOOSSEE  
COMMUNITY DEVELOPMENT DISTRICT  
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Narcoossee Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the Fiscal Year ending September 30, 2020, with an option for two additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Orange County and has a general administrative operating fund and a debt service fund.

The Auditing entity submitting a proposal must be duly licensed under Chapter 173, Florida Statutes and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide seven (7) copies and one (1) electronic copy of their proposal to GMS - CF, LLC, District Manager, 219 East Livingston Street, Orlando, FL 32801, telephone (407) 841-5524, in an envelope marked on the outside "Auditing Services – Narcoossee Community Development District." Proposals must be received by Friday, July 17, 2020, 2:00 P.M., at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

Jason M. Showe  
Governmental Management Services – Central Florida, LLC  
District Manager