

SORRENTO PINES

**COMMUNITY DEVELOPMENT
DISTRICT**

June 26, 2024

**BOARD OF SUPERVISORS
PUBLIC HEARING
AND REGULAR
MEETING AGENDA**

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

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

June 18, 2024

Board of Supervisors
Sorrento Pines Community Development District

Dear Board Members:

The Board of Supervisors of the Sorrento Pines Community Development District will hold a Public Hearing and Regular Meeting on June 26, 2024 at 3:00 p.m., at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2024-09, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2024-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of Resolution 2024-08, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
6. Consideration of Resolution 2024-03, Designating the Location of the Local District Records Office and Providing an Effective Date
7. Acceptance of Unaudited Financial Statements as of May 31, 2024
8. Approval of April 22, 2024 Regular Meeting Minutes

ATTENDEES:

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

9. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *Poulos & Bennett, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: August 19, 2024 at 3:00 PM

- QUORUM CHECK

SEAT 1	SETH BENNETT	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	QUINT NOORDSTAR	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	ALEX GROSS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5		☐ IN PERSON	☐ PHONE	☐ NO

10. Board Members' Comments/Requests

11. Public Comments

12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 782 134 6157

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

3A

The Villages[®] DAILY SUN

Published Daily
Lady Lake, Florida
State of Florida
County Of Lake

Before the undersigned authority personally appeared

ALLAN LOVELL

who on oath says that he is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a **Legal Ad #1193350** in the matter of **NOTICE OF PUBLIC HEARING** was published in said newspaper in the issue(s) of

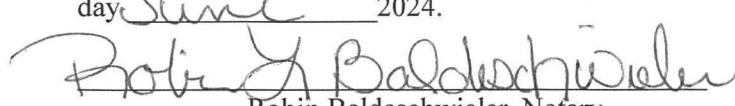
June 6, 2024

June 13, 2024

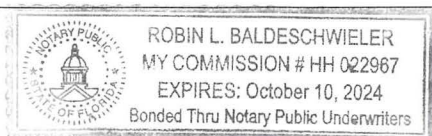
Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously published in said Lake County, Florida each week and has been entered as second class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.


(Signature Of Affiant)

Sworn to and subscribed before me this 14
day June 2024.


Robin Baldeschwieler, Notary

Personally Known _____ or
Production Identification _____
Type of Identification Produced _____



SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025 BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Sorrento Pines Community Development District ("District") will hold a public hearing on June 26, 2024, at 3:00 p.m., at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731 for the purpose of receiving comments on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025. A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431, (877)276-0889 ("District Manager's Office"), during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may

need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

#01193350

June 6, 2024
June 13, 2024

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2024-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Sorrento Pines Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Sorrento Pines Community Development District for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the total sum set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the fashion set forth in the **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

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

PASSED AND ADOPTED THIS 26th DAY OF JUNE, 2024.

ATTEST:

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2024/2025 Budget

Exhibit A: FY 2024/2025 Budget

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2023	3
Amortization Schedule - Series 2023	4 - 5
Assessment Summary	6

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 03/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 19,108				\$ 38,744
Allowable discounts (4%)	(764)				(1,550)
Assessment levy: on-roll - net	18,344	\$ 18,862	\$ -	\$ 18,862	37,194
Assessment levy: off-roll (phase 3)	79,829	46,101	32,827	78,928	62,871
Landowner contribution	-	31,837	-	31,837	-
Total revenues	98,173	96,800	32,827	129,627	100,065
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	5,599	19,401	25,000	25,000
Engineering	2,000	877	1,123	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	120	380	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	459	1,291	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	750	8	742	750	750
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	210	-	210	210
EMMA DTS	-	-	-	-	1,500
Tax collector	382	-	382	382	775
Total expenditures	98,172	38,978	59,669	98,647	100,065
Excess/(deficiency) of revenues over/(under) expenditures	1	57,822	(26,842)	30,980	-
Fund balance - beginning (unaudited)	-	-	57,822	-	30,980
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	30,000
Unassigned	1	57,822	30,980	30,980	980
Fund balance - ending	\$ 1	\$ 57,822	\$ 30,980	\$ 30,980	\$ 30,980

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording \$ 48,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 25,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 2,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 500

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 1,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Trustee 5,500

Annual fee for the service provided by trustee, paying agent and registrar.

Telephone 200

Telephone and fax machine.

Postage 500

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

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,750

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

EXPENDITURES (continued)

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,500

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 750

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

EMMA DTS 1,500

Tax collector 775

Total expenditures \$100,065

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 03/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll	\$ 143,604				\$ 303,164
Allowable discounts (4%)	(5,744)				(12,127)
Assessment levy: net	137,860	\$ -	\$ -	\$ -	291,037
Special assessment: off-roll	149,986	119,989	14,999	134,988	-
Lot closings	-	147,269	2,717	149,986	-
Interest	-	8,672	-	8,672	-
Total revenues	287,846	275,930	17,716	293,646	291,037
EXPENDITURES					
Debt service					
Principal	60,000	-	60,000	60,000	65,000
Interest	211,433	100,477	110,956	211,433	219,288
Total debt service	271,433	100,477	170,956	271,433	284,288
Other fees & charges					
Tax collector	2,872	-	-	-	6,063
Total other fees & charges	2,872	-	-	-	6,063
Total expenditures	274,305	100,477	170,956	271,433	290,351
Excess/(deficiency) of revenues over/(under) expenditures	13,541	175,453	(153,240)	22,213	686
OTHER FINANCING SOURCES/(USES)					
Transfer In	-	89	-	89	-
Transfer Out	-	(148,553)	-	(148,553)	-
Total other financing sources/(uses)	-	(148,464)	-	(148,464)	-
Fund balance:					
Net increase/(decrease) in fund balance	13,541	26,989	(153,240)	(126,251)	686
Beginning fund balance (unaudited)	385,452	386,197	413,186	386,197	259,946
Ending fund balance (projected)	\$ 398,993	\$ 413,186	\$ 259,946	\$ 259,946	260,632
Use of fund balance:					
Debt service reserve account balance (required)					(142,488)
Principal and Interest expense - November 1, 2025					(108,222)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 9,922

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			109,643.75	109,643.75	4,145,000.00
05/01/25	65,000.00	4.375%	109,643.75	174,643.75	4,080,000.00
11/01/25			108,221.88	108,221.88	4,080,000.00
05/01/26	65,000.00	4.375%	108,221.88	173,221.88	4,015,000.00
11/01/26			106,800.00	106,800.00	4,015,000.00
05/01/27	70,000.00	4.375%	106,800.00	176,800.00	3,945,000.00
11/01/27			105,268.75	105,268.75	3,945,000.00
05/01/28	75,000.00	4.375%	105,268.75	180,268.75	3,870,000.00
11/01/28			103,628.13	103,628.13	3,870,000.00
05/01/29	75,000.00	4.375%	103,628.13	178,628.13	3,795,000.00
11/01/29			101,987.50	101,987.50	3,795,000.00
05/01/30	80,000.00	4.375%	101,987.50	181,987.50	3,715,000.00
11/01/30			100,237.50	100,237.50	3,715,000.00
05/01/31	85,000.00	5.250%	100,237.50	185,237.50	3,630,000.00
11/01/31			98,006.25	98,006.25	3,630,000.00
05/01/32	90,000.00	5.250%	98,006.25	188,006.25	3,540,000.00
11/01/32			95,643.75	95,643.75	3,540,000.00
05/01/33	95,000.00	5.250%	95,643.75	190,643.75	3,445,000.00
11/01/33			93,150.00	93,150.00	3,445,000.00
05/01/34	100,000.00	5.250%	93,150.00	193,150.00	3,345,000.00
11/01/34			90,525.00	90,525.00	3,345,000.00
05/01/35	105,000.00	5.250%	90,525.00	195,525.00	3,240,000.00
11/01/35			87,768.75	87,768.75	3,240,000.00
05/01/36	110,000.00	5.250%	87,768.75	197,768.75	3,130,000.00
11/01/36			84,881.25	84,881.25	3,130,000.00
05/01/37	115,000.00	5.250%	84,881.25	199,881.25	3,015,000.00
11/01/37			81,862.50	81,862.50	3,015,000.00
05/01/38	120,000.00	5.250%	81,862.50	201,862.50	2,895,000.00
11/01/38			78,712.50	78,712.50	2,895,000.00
05/01/39	130,000.00	5.250%	78,712.50	208,712.50	2,765,000.00
11/01/39			75,300.00	75,300.00	2,765,000.00
05/01/40	135,000.00	5.250%	75,300.00	210,300.00	2,630,000.00
11/01/40			71,756.25	71,756.25	2,630,000.00
05/01/41	145,000.00	5.250%	71,756.25	216,756.25	2,485,000.00
11/01/41			67,950.00	67,950.00	2,485,000.00
05/01/42	150,000.00	5.250%	67,950.00	217,950.00	2,335,000.00
11/01/42			64,012.50	64,012.50	2,335,000.00
05/01/43	160,000.00	5.250%	64,012.50	224,012.50	2,175,000.00
11/01/43			59,812.50	59,812.50	2,175,000.00
05/01/44	170,000.00	5.500%	59,812.50	229,812.50	2,005,000.00
11/01/44			55,137.50	55,137.50	2,005,000.00
05/01/45	175,000.00	5.500%	55,137.50	230,137.50	1,830,000.00
11/01/45			50,325.00	50,325.00	1,830,000.00
05/01/46	185,000.00	5.500%	50,325.00	235,325.00	1,645,000.00
11/01/46			45,237.50	45,237.50	1,645,000.00
05/01/47	200,000.00	5.500%	45,237.50	245,237.50	1,445,000.00
11/01/47			39,737.50	39,737.50	1,445,000.00

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	210,000.00	5.500%	39,737.50	249,737.50	1,235,000.00
11/01/48			33,962.50	33,962.50	1,235,000.00
05/01/49	220,000.00	5.500%	33,962.50	253,962.50	1,015,000.00
11/01/49			27,912.50	27,912.50	1,015,000.00
05/01/50	235,000.00	5.500%	27,912.50	262,912.50	780,000.00
11/01/50			21,450.00	21,450.00	780,000.00
05/01/51	245,000.00	5.500%	21,450.00	266,450.00	535,000.00
11/01/51			14,712.50	14,712.50	535,000.00
05/01/52	260,000.00	5.500%	14,712.50	274,712.50	275,000.00
11/01/52			7,562.50	7,562.50	275,000.00
05/01/53	275,000.00	5.500%	7,562.50	282,562.50	-
Total	4,145,000.00		4,162,412.50	8,307,412.50	

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll

		FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Product/Parcel	Units				
SF 60'	190	\$ 203.91	\$ 1,595.60	\$ 1,799.51	\$ 1,699.43
Total	190				

Off-Roll Assessments

		FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Product/Parcel	Units				
SF 60'	328	\$ 191.68	\$ -	\$ 191.68	n/a
Total	328				

SORRENTO PINES

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2024-10

[ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Sections 190.021 and 190.022, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District, and, regardless of imposition method, and pursuant to Sections 190.021, 190.022, and 190.026, and Chapters 170 and 197, *Florida Statutes*, the District may collect such assessments by direct bill or on the tax roll; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT:

1. OPERATIONS AND MAINTENANCE ASSESSMENTS.

- a. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands

within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- b. Assessment Imposition.** Pursuant to Sections 190.021 and 190.022, *Florida Statutes*, a special assessment to fund the Adopted Budget is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- c. Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. Pursuant to Sections 190.021, 190.022, and 190.026, *Florida Statutes*, the District is authorized to collect the special assessments as set forth below.

- a. Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i.** Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of Fiscal Year 2024/2025.

- ii. Debt service assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
 - iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

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

PASSED AND ADOPTED this 26th day of June, 2024.

ATTEST:

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll (identifying Tax Roll Property and Direct Collect Property)

SORRENTO PINES

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2024-08

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT:

- 1. PRIMARY ADMINISTRATIVE OFFICE.** The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.
- 2. PRINCIPAL HEADQUARTERS.** The District’s principal headquarters for purposes of establishing proper venue shall be located within Lake County, Florida.
- 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 26th day of June, 2024.

ATTEST:

**SORRENTO PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SORRENTO PINES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2024-03

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT:

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

_____.

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

PASSED AND ADOPTED this ____ day of _____, 2024.

ATTEST:

**SORRENTO PINES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2024**

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
May 31, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 83,043	\$ -	\$ -	\$ 83,043
Investments				
Revenue	-	113,142	-	113,142
Reserve	-	137,647	-	137,647
Construction	-	-	202	202
Undeposited funds	3,399	-	-	3,399
Due from Landowner	31,731	35,700	-	67,431
Due from D R Horton	3,193	23,998	-	27,191
Due from Individual Lots	3,193	23,998	-	27,191
Due from general fund	-	14,999	-	14,999
Total assets	<u>\$ 124,559</u>	<u>\$ 349,484</u>	<u>\$ 202</u>	<u>\$ 474,245</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 19,918	\$ -	\$ -	\$ 19,918
Due to Landowner	31,836	3,726	-	35,562
Due to debt service fund	14,999	-	-	14,999
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>72,753</u>	<u>3,726</u>	<u>-</u>	<u>76,479</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	38,118	83,695	-	121,813
Total deferred inflows of resources	<u>38,118</u>	<u>83,695</u>	<u>-</u>	<u>121,813</u>
Fund balances:				
Restricted for:				
Debt service	-	262,063	-	262,063
Capital projects	-	-	202	202
Unassigned	13,688	-	-	13,688
Total fund balances	<u>13,688</u>	<u>262,063</u>	<u>202</u>	<u>275,953</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 124,559</u>	<u>\$ 349,484</u>	<u>\$ 202</u>	<u>\$ 474,245</u>

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ -	\$ 18,344	0%
Assessment levy: off-roll	-	45,901	79,829	57%
Lot closings	599	19,557	-	N/A
Total revenues	<u>599</u>	<u>65,458</u>	<u>98,173</u>	67%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	32,000	48,000	67%
Legal	-	5,221	25,000	21%
Engineering	-	876	2,000	44%
Audit	-	-	5,500	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	667	1,000	67%
Trustee	-	-	5,500	0%
Telephone	17	133	200	67%
Postage	20	140	500	28%
Printing & binding	42	333	500	67%
Legal advertising	-	837	1,750	48%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	4	16	750	2%
Website hosting & maintenance	-	1,680	705	238%
Website ADA compliance	-	210	210	100%
Total professional & administrative	<u>4,166</u>	<u>47,288</u>	<u>97,790</u>	48%
Other fees & charges				
Tax collector	-	-	382	0%
Total other fees & charges	-	-	382	0%
Total expenditures	<u>4,166</u>	<u>47,288</u>	<u>98,172</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	(3,567)	18,170	1	
Fund balances - beginning	17,255	(4,482)	-	
Fund balances - ending	<u>\$ 13,688</u>	<u>\$ 13,688</u>	<u>\$ 1</u>	

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year To Date
REVENUES		
Assessment levy: off-roll	\$ -	\$ 119,989
Lot closings	4,500	163,767
Interest	1,674	12,007
Total revenues	<u>6,174</u>	<u>295,763</u>
EXPENDITURES		
Debt service		
Principal	-	-
Interest	170,956	271,433
Tax collector	-	-
Total debt service	<u>170,956</u>	<u>271,433</u>
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(148,553)
Transfer in	-	89
Total other financing sources	<u>-</u>	<u>(148,464)</u>
Net change in fund balances	(164,782)	(124,134)
Fund balances - beginning	426,845	386,197
Fund balances - ending	<u>\$ 262,063</u>	<u>\$ 262,063</u>

**SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED MAY 31, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 209
Total revenues	<u>1</u>	<u>209</u>
EXPENDITURES		
Construction costs	-	148,783
Total expenditures	<u>-</u>	<u>148,783</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	(148,574)
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	148,464
Total other financing sources/(uses)	<u>-</u>	<u>148,464</u>
Net change in fund balances	1	(110)
Fund balances - beginning	201	312
Fund balances - ending	<u>\$ 202</u>	<u>\$ 202</u>

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sorrento Pines Community Development District held a Regular Meeting on April 22, 2024 at 3:00 p.m., at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731.

Present at the meeting were:

Seth Bennett	Chair
Robert “Quint” Noordstar	Vice Chair
Alex Gross	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Ashley Ligas (via telephone)	District Counsel
Steve Saha (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 3:10 p.m.

Supervisors Bennett, Noordstar and Gross were present. Supervisor-Elect Galvin was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public were present.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisor Taryn Galvin [SEAT 4] (the following will be provided in a separate package)

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

This item was deferred.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-05, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Torres presented Resolution 2024-05. He reviewed an updated version of the proposed Fiscal Year 2025 budget that differs from the one in the agenda. The new version includes a new line item for the "Disclosure Technology Services (DTS), LLC EMMA® Filing Assistant Software Services Agreement" that will be presented later in the meeting.

On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, Resolution 2024-05, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law for June 24, 2024 at 3:00 p.m., at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-06, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-07,
Designating Date, Time, and Location for
Landowners' Meeting; Providing for
Publication, Providing for an Effective Date

Mr. Torres presented Resolution 2024-07. He noted that Board Members are not required to attend, it is only necessary for the Landowners, authorized Landowner representatives or a designated proxyholder to attend.

On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, Resolution 2024-07, Designating November 5, 2024 at 3:00 p.m., at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731, as the Date, Time, and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-08,
Designating the Primary Administrative
Office and Principal Headquarters of the
District and Providing an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-03,
Designating the Location of the Local
District Records Office and Providing an
Effective Date

This item was deferred.

NINTH ORDER OF BUSINESS

Consideration of Disclosure Technology
Services, LLC EMMA® Filing Assistant
Software as a Service License Agreement

Mr. Torres presented the Disclosure Technology Services, LLC EMMA® Filing Assistant Software as a Service License Agreement.

On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, the Disclosure Technology Services, LLC EMMA® Filing Assistant Software as a Service License Agreement, in a not-to-exceed amount of \$1,500, was approved.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial
Statements as of March 31, 2024

On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, the Unaudited Financial Statements as of March 31, 2024, were accepted.

ELEVENTH ORDER OF BUSINESS

Approval of December 14, 2023 Regular
Meeting and Audit Committee Meeting
Minutes

On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, the December 14, 2023 Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock, LLP

There was no report.

B. District Engineer: Poulos & Bennett, LLC

Mr. Saha asked if the Board wants him to conduct an annual inspection of the inventory.

Mr. Torres replied no.

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

- **NEXT MEETING DATE: June 10, 2024 at 3:00 PM**

- **QUORUM CHECK**

The next meeting will be on June 24, 2024, not June 10, 2024.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

150

151 **FOURTEENTH ORDER OF BUSINESS**

Public Comments

152

153 No members of the public were present.

154

155 **FIFTEENTH ORDER OF BUSINESS**

Adjournment

156

157 **On MOTION by Mr. Gross and seconded by Mr. Noordstar, with all in favor, the**
158 **meeting adjourned at 3:22 p.m.**

159

160

161

162

163

164

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

165

166

167

168

169

170 _____
Secretary/Assistant Secretary

Chair/Vice Chair

SORRENTO PINES
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

SORRENTO PINES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, Florida 34731</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
February 12, 2024 CANCELED	Regular Meeting	3:00 PM
April 22, 2024	Regular Meeting	3:00 PM
June 10, 2024 CANCELED	Regular Meeting	3:00 PM
June 24, 2024 <i>rescheduled to June 26, 2024</i>	Public Hearing & Regular Meeting	3:00 PM
June 26, 2024	Public Hearing & Regular Meeting	3:00 PM
August 19, 2024	Regular Meeting	3:00 PM