

# **FALLSCHASE**

## **COMMUNITY DEVELOPMENT DISTRICT**

**June 6, 2022**

**BOARD OF SUPERVISORS**

**REGULAR MEETING**

**AGENDA**

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

May 27, 2022

Board of Supervisors  
Fallschase Community Development District

<p><b><u>ATTENDEES:</u></b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

The Board of Supervisors of the Fallschase Community Development District will hold a Regular Meeting on June 6, 2022 at 10:30 a.m., at 2810 Remington Green Circle, Tallahassee, Florida 32308. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor Jeff Phipps [SEAT 2] (*the following to be provided in separate package*)
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of Moore Bass Consulting, Inc., Contract for Professional Services to Complete Stormwater and Sewer Needs Analysis
5. Discussion: How Maintenance Expenses for CDD Improvements will be Handled in Fiscal Year 2023
6. Consideration of Addendum #1 to Agreement for Management Services
7. Consideration of Resolution 2022-06, Amending the General Fund Portion of the Budget for Fiscal Year 2022; and Providing for an Effective Date (*re: Issuance of Bonds*)

8. Consideration of Resolution 2022-07, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
9. Acknowledgement, Confirmation and Implementation of Boundary Amendment
10. Consideration of Acceptance of Phase 1A Improvements and Approval of Requisition No. 2
11. Presentation of Audited Financial Statements for Fiscal Year Ended September 30, 2021, Prepared by Lanigan & Associates, P.C.
12. Consideration of Resolution 2022-08, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2021
13. Consideration of Resolution 2022-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date
14. Acceptance of Unaudited Financial Statements as of April 30, 2022
15. Approval of December 14, 2021 Regular Meeting Minutes
16. Staff Reports
  - A. Attorney: *van Assenderp Law*
  - B. Engineer: *Moore Bass Consulting, Inc.*
  - C. Manager: *Wrathell, Hunt and Associates, LLC*
    - I. 0 Registered Voters in District as of April 15, 2022
    - II. NEXT MEETING DATE: August 1, 2022 at 10:30 AM

- QUORUM CHECK

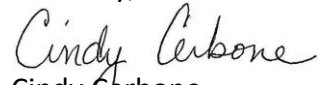
William Lamb	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Jeff Phipps	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Lewis Singletary	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Rick Singletary	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Richard Yates	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

17. Audience Comments/Supervisors' Requests

18. Adjournment

Should you have any questions and/or concerns, please feel free to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,

  
Cindy Cerbone  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094  
PARTICIPANT PASSCODE: 801 901 3513**

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**4**



Land Use Planning • Engineering Design • Environmental Permitting • Landscape Architecture • Surveying

**Fallschase Stormwater and Sewer Needs Analysis  
250 Fallschase Parkway  
Tallahassee, FL  
CONTRACT FOR PROFESSIONAL SERVICES**

THIS AGREEMENT is made and entered into between Moore Bass Consulting, Inc. (Consultant), whose mailing address is 805 N. Gadsden Street, Tallahassee, FL 32303 and Fallschase CDD (Client) whose mailing address is 2300 Glades Road #401W, Boca Raton, FL 33431 and is effective as of the last date of signature by either party.

**WITNESSETH:**

**WHEREAS**, Client desires to retain Consultant to provide professional consulting, engineering, survey and related services to assist Client in the development of Client’s Project described below.

**WHEREAS**, Consultant desires to furnish professional consulting, engineering, survey and related services to assist Client in developing Client’s Project described below.

**NOW, THEREFORE**, in consideration of the mutual promises herein, Consultant and Client agree as follows:

**I. Description of Project.** Client’s project is identified as follows:

Name: Fallschase Stormwater and Sewer Needs Analysis  
Property Location: 250 Fallschase Parkway, Tallahassee, FL  
Tax/Parcel ID: 11-26-20-007-000-0

**II. Scope of Services.**

**Task 1: Stormwater and Sanitary Sewer Needs Analysis** **\$7,500.00**  
Consultant will prepare a stormwater and sanitary sewer needs analysis as required by recent Florida law for submittal by June 30, 2022.

**III. Exclusions / Assumed Conditions.**

- 1) Any task that is not specifically outlined above is not included.

**IV. Proposed Fees.** The work described in Scope of Services Task 1 will be performed on a lump sum basis with monthly progress billings based on the Consultant’s estimate of the percentage of work complete. The total lump sum fee is **\$7500.00**.

**V. Payment.** Client shall pay to Consultant the compensation set forth in the Contract for Professional Services within ten (10) calendar days after receipt of Consultant’s invoice for services rendered.

In addition to payment for Basic Services provided in the Contract for Professional Services and for any Additional Services as agreed by the parties, Client shall be responsible for payment of reimbursable expenses. Reimbursable expenses include cost of reproduction of reports, drawings, specifications, bidding documents and similar reproductive costs, telephone and facsimile charges, courier services,

travel and other project related expenses. Consultant shall be reimbursed in an amount equal to the actual expenses incurred and allocated to the Project multiplied by the factor of 1.20.

If Client fails to make payment due Consultant for services and expenses within thirty (30) calendar days after the date of Consultant's invoice, the balance due amount will accrue interest at 18%.

Client agrees to promptly review Consultant's invoices upon receipt and to notify Consultant in writing of any disputed amounts within 15 days of the date of the invoice. If notice of dispute is not received within said 15 day period, the invoice shall be deemed undisputed, due and payable. In the event of a disputed or contested billing, only the disputed portion may be withheld from payment. Upon Consultant's receipt of a written notice detailing a dispute or contest of any billing, no interest will accrue on any contested portion of the billing for a period of 90 days or until the dispute is resolved, whichever comes first.

If Client fails to pay an undisputed invoice or the undisputed portion of any invoice within forty-five (45) days of the date of said invoice, Consultant may discontinue services being provided pursuant to this Contract and any other Contracts between Consultant and Client. Consultant will notify client in writing via certified mail within 5 days of the action taken due to non payment of invoices.

Client shall be responsible for the payment of all fees and permit fees required by governmental or regulatory authorities.

**VI. Termination.** This Contract may be terminated at any time, with or without cause, by Consultant or Client upon providing written notice to the other party. In the event the Contract is terminated by either party, Consultant shall be compensated for all professional services provided up to the effective date of termination, plus all the reimbursable expenses incurred by Consultant.

**VII. Limitation of Liability.** To the fullest extent permitted by law, and notwithstanding any other provision of this Agreement, the total liability, in the aggregate, of Consultant and Consultant's officers, directors, partners, employees, and agents, and any of them, to Client and anyone claiming by, through or under Client, for any and all claims, losses, costs or damages whatsoever arising out of, resulting from or in any way related to the Project or the Agreement from any cause or causes, including but not limited to the negligence, professional errors or omissions, strict liability or breach of contract or warranty express or implied of Consultant or Consultant's officers, directors, partners, employees, and agents or any of them, shall not exceed the total compensation received by Consultant under this Contract for Professional Services. PURSUANT TO SECTION 558.0035, FLORIDA STATUTES, AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

**VIII. Dispute Resolution.** The parties agree that any claim, dispute or controversy arising out of or relating to this Contract or the breach thereof, shall first be submitted to non-binding mediation. In the event any claim, dispute or controversy between the parties is not resolved through mediation, and the matter becomes the subject of litigation between the parties, the parties agree that the Contract shall be governed by the laws of the state of the Project without giving effect to its conflict of laws principles. The parties waive any applicable right to trial of the matter by jury. In any litigation arising out of this Contract, the prevailing party shall be entitled to its attorney's fees and costs incurred in prosecuting or defending the action, including appeals.

The remedies provided herewith are intended to be supplemental in nature. The exercise of any right or remedy herein shall not preclude the exercise of any other right or remedy available to Consultant

under applicable law, specifically including, but not limited to, any right to file a lien against the Project property.

**IX. Ownership of Work Product.** All original work product including original documents, electronic files, tracings, field notes, calculations and the like prepared by Consultant in connection with this Contract in whatever form, shall be and remain the exclusive property of the Consultant. Consultant assumes no responsibility or liability for any third party use of or reliance on Consultant's findings, opinions, conclusions, recommendations, designs or other work product.

In accepting and utilizing any drawings, data or other work product prepared in connection with this Contract on any form of electronic media generated and provided by Consultant, Client covenants and agrees that all such work product shall be and remain the exclusive property of the Consultant and that Consultant shall retain all common law, statutory law and other rights, including copyright privileges therein.

Client agrees not to use any work product, in whole or in part, for any purpose or project other than in connection with the Project identified in the Contract for Professional Services. In addition, Client waives all claims against the Consultant resulting in any way from any unauthorized changes or reuse of the work product in any manner other than for the Project, or by any party other than Consultant.

Client agrees to the fullest extent permitted by law to indemnify and hold Consultant harmless from any damage, expense, liability or cost, including reasonable attorney fees, cost of defense and appeals, arising from any changes made to the work product by anyone other than Consultant or resulting from other unauthorized use of such work product.

**X. Employee Non-Solicitation.** During the Project and for a period of one year after the completion or termination of the Project, Client will not directly or indirectly solicit, employ or retain in any capacity, or directly or indirectly offer to employ or retain in any capacity, any personnel of Consultant who are working or have worked on the Project.

If you are in agreement with the terms of this contract, please execute the agreement by signing below and returning one copy for our files.

This agreement shall be null and void if not executed within 30 days from the date listed above, unless otherwise indicated by the Consultant.

Signature of this document will be considered a Contract for Professional Services by Fallschase CDD. By my signature below, I, Richard Yates, representing Fallschase CDD, agree to the terms of this contract. I also acknowledge that I have authority to execute this agreement on behalf of Fallschase CDD.



**CLIENT**

\_\_\_\_\_  
Richard Yates  
On behalf of Fallschase CDD

\_\_\_\_\_  
Chairman  
Title

\_\_\_\_\_  
Date

**MOORE BASS CONSULTING, INC.**

  
\_\_\_\_\_  
Roger V. Wynn, P.E.  
On behalf of Moore Bass Consulting, Inc.

\_\_\_\_\_  
Partner  
Title

\_\_\_\_\_  
May 24, 2022  
Date

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**



*Wrathell, Hunt and Associates, LLC*

**ADDENDUM #1 TO AGREEMENT FOR MANAGEMENT SERVICES**  
**Between**  
**Fallschase Community Development District**  
**and**  
**Wrathell, Hunt & Associates, LLC**

This document is in reference to a contract agreement dated June 7, 2017 between the parties named below.

May it be known that the undersigned parties, for good consideration, do hereby agree to make the following changes and/or additions outlined below. These additions shall be made valid as if they are included in the original stated contract.

**Debt Service Fund Accounting      \$5,500 annually**

No other terms or conditions of the above-mentioned contract shall be negated or changed as a result of this stated addendum.

**FALLSCHASE COMMUNITY  
DEVELOPMENT DISTRICT**

Witnesses:

\_\_\_\_\_

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

\_\_\_\_\_

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

By:

Print Name \_\_\_\_\_, Chair

**WRATHELL, HUNT & ASSOCIATES, LLC**

By:

Craig A. Wrathell, President & Partner

\_\_\_\_\_

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

\_\_\_\_\_

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



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**Exhibit B – Fee Schedule**

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***General District Items:***

1. District Management and Recording Services: **\$48,000 annually**

2. Methodology Consultant Services:

Preparation of Assessment Methodology: **\$25,000**

For each Issuance of Bonds or placement of loans and other District indebtedness:

Issuance of bonds, and placement of loans and other District indebtedness:

FEE PROPOSED – Not to exceed \$35,000 per issue (if applicable)

The following formula shall explain this fee. The fee for the first \$5,000,000 bond issue(s) SHALL BE \$3.00/\$1,000 with a minimum fee of \$10,000. The additional fee for bond issues between \$5,000,000 and \$10,000,000 shall be \$1.00/\$1,000. The fee for bond issues over \$10,000,000 shall be \$.50/\$1,000 of the additional amount. These fees are payable at closing of the bond issue. It is expressly understood that compensation shall be contingent upon completion of financing and if for any reason a financing is not completed, there shall be no compensation owed to ***Wrathell, Hunt and Associates, LLC***. For the issuance of Bond Anticipation Notes, the fee is \$10,000 per issuance.

3. Dissemination Agent Services (*if requested*): **\$1,000 annually per bond issue**

5. Out of Pocket Expenses: ***Wrathell, Hunt & Associates, LLC***, shall be reimbursed for **out-of-pocket expenses** incurred in the performance of the services defined herein (i.e. photocopies, postage, mailings, long distance telephone calls, and printing and binding, etc.). ***Wrathell, Hunt & Associates, LLC***, will submit monthly invoices to District for work performed and payment shall become due and payable within fifteen (15) days of receipt.

6. Additional Services: Should ***Wrathell, Hunt & Associates, LLC***, be requested to provide additional functions on behalf of District, compensation for such services shall be in accordance with the terms mutually agreed to by the parties.

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

**RESOLUTION 2022-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT AMENDING THE GENERAL FUND PORTION OF THE BUDGET FOR FISCAL YEAR 2022; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Board of Supervisors (hereinafter referred to as the “Board”) of the Fallschase Community Development District (hereinafter referred to as the “District”), adopted a Budget for Fiscal Year 2022; and

**WHEREAS**, the Board desires to amend the General Fund portion of the budget previously approved for the Fiscal Year 2022.

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

Section 1. The Fiscal Year 2022 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2022 Financial Statements and Audit Report of the District.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of June, 2022

ATTEST:

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EXHIBIT "A"**

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
AMENDED BUDGET  
FISCAL YEAR 2022**



**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
AMENDED BUDGET  
FISCAL YEAR 2022**

	Adopted Budget FY 2022	Change	Amended Budget FY 2022
<b>REVENUES</b>			
Developer contribution	\$ 91,106	\$ 19,788	\$ 110,894
Total revenues	<u>91,106</u>	<u>19,788</u>	<u>110,894</u>
<b>EXPENDITURES</b>			
<b>Professional &amp; administrative</b>			
Supervisors	6,000	-	6,000
FICA	459	-	459
Management/accounting/recording***	48,000	(4,000)	44,000
Debt service fund accounting	-	4,583	4,583
Legal	9,000	5,000	14,000
Engineering	3,500	-	3,500
Engineering - stormwater reporting	-	7,500	7,500
Audit	5,100	-	5,100
Arbitrage rebate calculation**	750	-	750
Dissemination agent*	1,000	(167)	833
Trustee*	6,500	-	6,500
Telephone	200	-	200
Postage	600	-	600
Printing & binding	500	-	500
Legal advertising	1,200	-	1,200
Annual special district fee	175	-	175
Insurance	6,807	(407)	6,400
Contingencies/bank charges	400	-	400
Website	705	-	705
ADA website compliance	210	-	210
Total expenditures	<u>91,106</u>	<u>12,509</u>	<u>103,615</u>
Net increase/(decrease) of fund balance	-	7,279	7,279
Fund balance - beginning (unaudited)	-	(7,279)	(7,279)
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* These items will be realized the year after the issuance of bonds.

\*\*\* This will go to full agreement pricing when bonds are issued

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**

**RESOLUTION 2022-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Fallschase Community Development District ("**District**") prior to June 15, 2022, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

**DATE: August 1, 2022**

**HOUR: 10:30 A.M.**

**LOCATION: 2810 Remington Green Circle  
Tallahassee, Florida 32308**

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Leon County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 6<sup>th</sup> DAY OF JUNE, 2022.**

ATTEST:

**FALLSCHASE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EXHIBIT A: FY 2022/2023 Proposed Budget**

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2023**

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
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**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
PROPOSED BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Amended Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
<b>REVENUES</b>					
Developer contribution	\$ 110,894	\$ 47,554	\$ 56,342	\$ 103,896	\$ 99,405
Interest	-	2	-	2	-
Total revenues	<u>110,894</u>	<u>47,556</u>	<u>56,342</u>	<u>103,898</u>	<u>99,405</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	6,459	646	6,000	6,646	6,459
Management/accounting/recording***	44,000	20,000	24,000	44,000	48,000
Debt service fund accounting	4,583	-	4,583	4,583	5,500
Legal	14,000	8,588	5,412	14,000	9,000
Engineering	3,500	-	3,500	3,500	3,500
Engineering - stormwater reporting	7,500	-	7,500	7,500	-
Audit	5,100	5,000	-	5,000	7,500
Arbitrage rebate calculation**	750	-	-	-	750
Dissemination agent*	833	-	833	833	1,000
Trustee*	6,500	-	-	-	6,500
Telephone	200	100	100	200	200
Postage	600	-	300	300	600
Printing & binding	500	250	250	500	500
Legal advertising	1,200	252	1,200	1,452	1,200
Annual special district fee	175	175	-	175	175
Insurance	6,400	6,405	-	6,405	7,206
Contingencies/bank charges	400	-	400	400	400
Website	705	705	-	705	705
ADA website compliance	210	420	-	420	210
Total expenditures	<u>103,615</u>	<u>42,541</u>	<u>54,078</u>	<u>96,619</u>	<u>99,405</u>
Net increase/(decrease) of fund balance	7,279	5,015	2,264	7,279	-
Fund balance - beginning (unaudited)	(7,279)	(7,279)	(2,264)	(7,279)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (2,264)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\* These items will be realized when bonds are issued

\*\* These items will be realized the year after the issuance of bonds.



**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording***	48,000
<b>Wrathell, Hunt and Associates, LLC</b> (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.	
Debt service fund accounting	5,500
Legal	9,000
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	3,500
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	7,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation**	750
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	6,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	600
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**Expenditures (continued)**

Insurance	7,206
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	400
Bank charges automated AP routing and other miscellaneous expenses incurred during the year.	
Website	705
ADA website compliance	210
Total expenditures	<u>\$ 99,405</u>

\* These items will be realized when bonds are issued

\*\* These items will be realized the year after the issuance of bonds.

\*\*\* This item will go to full agreement pricing when bonds are issued

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ 298,328	\$ 298,328	\$ 926,004
Interest	-	18	-	18	-
Total revenues	-	18	298,328	298,346	926,004
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	330,000
Interest	-	-	223,746	223,746	596,656
Cost of issuance	-	263,648	3,425	267,073	-
Underwriter's discount	-	249,150	-	249,150	-
Total expenditures	-	512,798	227,171	739,969	926,656
Excess/(deficiency) of revenues over/(under) expenditures	-	(512,780)	71,157	(441,623)	(652)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	1,373,679	-	1,373,679	-
Original issue premium	-	292,290	-	292,290	-
Transfers in	-	88	-	88	-
Total other financing sources/(uses)	-	1,666,057	-	1,666,057	-
Fund balance:					
Net increase/(decrease) in fund balance	-	1,153,277	71,157	1,224,434	(652)
Beginning fund balance (unaudited)	-	-	1,153,277	-	1,224,434
Ending fund balance (projected)	\$ -	\$ 1,153,277	\$ 1,224,434	\$ 1,224,434	1,223,782
Use of fund balance:					
Debt service reserve account balance (required)					(926,000)
Interest expense - November 1, 2023					(293,997)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 3,785

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/22			223,746.09	223,746.09	16,610,000.00
11/01/22			298,328.13	298,328.13	16,610,000.00
05/01/23	330,000.00	2.625%	298,328.13	628,328.13	16,280,000.00
11/01/23			293,996.88	293,996.88	16,280,000.00
05/01/24	340,000.00	2.625%	293,996.88	633,996.88	15,940,000.00
11/01/24			289,534.38	289,534.38	15,940,000.00
05/01/25	350,000.00	2.625%	289,534.38	639,534.38	15,590,000.00
11/01/25			284,940.63	284,940.63	15,590,000.00
05/01/26	360,000.00	2.625%	284,940.63	644,940.63	15,230,000.00
11/01/26			280,215.63	280,215.63	15,230,000.00
05/01/27	370,000.00	3.125%	280,215.63	650,215.63	14,860,000.00
11/01/27			274,434.38	274,434.38	14,860,000.00
05/01/28	380,000.00	3.125%	274,434.38	654,434.38	14,480,000.00
11/01/28			268,496.88	268,496.88	14,480,000.00
05/01/29	395,000.00	3.125%	268,496.88	663,496.88	14,085,000.00
11/01/29			262,325.00	262,325.00	14,085,000.00
05/01/30	405,000.00	3.125%	262,325.00	667,325.00	13,680,000.00
11/01/30			255,996.88	255,996.88	13,680,000.00
05/01/31	420,000.00	3.125%	255,996.88	675,996.88	13,260,000.00
11/01/31			249,434.38	249,434.38	13,260,000.00
05/01/32	430,000.00	3.375%	249,434.38	679,434.38	12,830,000.00
11/01/32			242,178.13	242,178.13	12,830,000.00
05/01/33	445,000.00	3.375%	242,178.13	687,178.13	12,385,000.00
11/01/33			234,668.75	234,668.75	12,385,000.00
05/01/34	460,000.00	3.375%	234,668.75	694,668.75	11,925,000.00
11/01/34			226,906.25	226,906.25	11,925,000.00
05/01/35	480,000.00	3.375%	226,906.25	706,906.25	11,445,000.00
11/01/35			218,806.25	218,806.25	11,445,000.00
05/01/36	495,000.00	3.375%	218,806.25	713,806.25	10,950,000.00
11/01/36			210,453.13	210,453.13	10,950,000.00
05/01/37	510,000.00	3.375%	210,453.13	720,453.13	10,440,000.00
11/01/37			201,846.88	201,846.88	10,440,000.00
05/01/38	530,000.00	3.375%	201,846.88	731,846.88	9,910,000.00
11/01/38			192,903.13	192,903.13	9,910,000.00
05/01/39	545,000.00	3.375%	192,903.13	737,903.13	9,365,000.00
11/01/39			183,706.25	183,706.25	9,365,000.00
05/01/40	565,000.00	3.375%	183,706.25	748,706.25	8,800,000.00
11/01/40			174,171.88	174,171.88	8,800,000.00
05/01/41	585,000.00	3.375%	174,171.88	759,171.88	8,215,000.00
11/01/41			164,300.00	164,300.00	8,215,000.00
05/01/42	605,000.00	4.000%	164,300.00	769,300.00	7,610,000.00
11/01/42			152,200.00	152,200.00	7,610,000.00
05/01/43	630,000.00	4.000%	152,200.00	782,200.00	6,980,000.00
11/01/43			139,600.00	139,600.00	6,980,000.00
05/01/44	660,000.00	4.000%	139,600.00	799,600.00	6,320,000.00
11/01/44			126,400.00	126,400.00	6,320,000.00
05/01/45	685,000.00	4.000%	126,400.00	811,400.00	5,635,000.00

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2020 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/45			112,700.00	112,700.00	5,635,000.00
05/01/46	710,000.00	4.000%	112,700.00	822,700.00	4,925,000.00
11/01/46			98,500.00	98,500.00	4,925,000.00
05/01/47	740,000.00	4.000%	98,500.00	838,500.00	4,185,000.00
11/01/47			83,700.00	83,700.00	4,185,000.00
05/01/48	770,000.00	4.000%	83,700.00	853,700.00	3,415,000.00
11/01/48			68,300.00	68,300.00	3,415,000.00
05/01/49	805,000.00	4.000%	68,300.00	873,300.00	2,610,000.00
11/01/49			52,200.00	52,200.00	2,610,000.00
05/01/50	835,000.00	4.000%	52,200.00	887,200.00	1,775,000.00
11/01/50			35,500.00	35,500.00	1,775,000.00
05/01/51	870,000.00	4.000%	35,500.00	905,500.00	905,000.00
11/01/51			18,100.00	18,100.00	905,000.00
05/01/52	905,000.00	4.000%	18,100.00	923,100.00	-
<b>Total</b>	<b>16,610,000.00</b>		<b>11,613,433.73</b>	<b>28,223,433.73</b>	

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND AND DEBT SERVICE FUND  
ASSESSMENT SUMMARY  
FISCAL YEAR 2023**

<b>Off-Roll Assessments</b>
-----------------------------

Number of Units	Unit Type	Projected Fiscal Year 2023			FY 22 Assessment
		GF	DSF	GF & DSF	
288	Multi-Family	\$ -	\$ 678.82	\$ 678.82	n/a
60	Townhome	-	824.28	824.28	n/a
36	SF 30'	-	727.30	727.30	n/a
36	SF 40'	-	775.79	775.79	n/a
130	SF 50' - Phases II - VI	-	872.76	872.76	n/a
411	SF 50' - Future Phases	-	969.74	969.74	n/a
62	SF 60'	-	921.25	921.25	n/a
31	SF 70'	-	969.74	969.74	n/a
26	SF 90'	-	1,066.71	1,066.71	n/a
1,080					

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**10**

**DISTRICT ENGINEER'S CERTIFICATE**  
**FALLSCHASE PHASE 1A IMPROVEMENTS**

March 24, 2022

Board of Supervisors  
Fallschase Community Development District

Re: Acquisition of Improvements by Fallschase Community Development District

Ladies and Gentlemen:

I, Roger Wynn, of Moore Bass Consulting, Inc., a Florida corporation, am a Professional Engineer registered in the State of Florida. I have reviewed certain documentation, including, but not limited to, permitted plans and specifications, applicable permits, and have inspected the Improvements (hereinafter defined). I, or my authorized agent, have conducted on-site observations of certain of the Fallschase Community Development District improvements (the "Improvements"), as more particularly set forth in **Exhibit A**.

I hereby certify to the Fallschase Community Development District (the "District") the below listed matters:


1. The Improvements have been completed in substantial compliance with the applicable permit requirements and in substantial accordance with the permitted plans and specifications.
2. The Improvements are functional for their intended purpose.
3. The Improvements, construction materials, and procedures are consistent with the special purpose of the District.
4. In my opinion, the acquisition amount of \$2,811,046.00:
  - a. Relates directly to the construction of those certain improvements described in the *Fallschase Community Development District Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost*, dated October 18, 2021 and as supplemented by the *Supplemental Report to the Fallschase Community Development District Amended and Restated Engineer's Report on District Improvements and Estimated Probable Construction Cost*, dated October 18, 2021, (together, "Engineer's Report"), and
  - b. Specifically benefits property within the boundaries of the District as described in the Engineer's Report, and
  - c. Is fair and reasonable. Further, in my opinion, this amount does not exceed the value of the Improvements as installed.




5. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities. I further hereby acknowledge that the District is acquiring or has acquired the Improvements and the Work Product developed by the District Engineer in conjunction therewith and accordingly, the District has the unrestricted right to rely upon the work product for its intended use, including the right to rely on any and all warranties, defects, and claims related to said work product.
  
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements and Work Product.

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 24th day of March 2022.

  
 Roger Wynn, P.E.  
 Moore Bass Consulting, Inc.

The foregoing instrument was acknowledged and subscribed before me by means of  physical presence or  online notarization, this 24th day of March 2022, by Roger Wynn, as Shareholder of Moore Bass Consulting, Inc., on its behalf. He  is personally known to me or  produced \_\_\_\_\_ as identification.


**LAUREN SYKES**  
 Notary Public  
 State of Florida  
 Comm# HH193728  
 Expires 11/1/2025

(NOTARY SEAL)

  
 NOTARY PUBLIC, STATE OF FLORIDA

Name: Lauren Sykes  
 (Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**Exhibit A**

Identification of Improvements - Phase 1A Project

**Improvements:**

RMDC, Inc. constructed and/or caused to be completed in and for the Fallschase Community Development District, the following improvements all located on portions of the real property described as Phase 1A and as follows:

Stormwater Facilities

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater providing drainage for streets and rights-of-way, and related system components, now a part of the property constructed in and for the District, all located on portions of the real property identified in the plans attached hereto in Composite Exhibit A.

Water/Sewer Improvements

All sewer main, water main and related infrastructure improvements now a part of the property constructed in and for the District, all located on portions of the real property identified in the plans attached hereto in Composite Exhibit A.

<b><u>IMPROVEMENTS</u></b>	
<b><u>Contractor</u></b>	<b><u>Invoice Amount</u></b>
<b><u>Longleaf Construction Services, LLC</u></b>	<b><u>\$2,811,046.00</u></b>

**Application and Certificate for Payment**

TO OWNER: RMDC	PROJECT: Fallschase Phases IA	APPLICATION NO: 1	<b>Distribution to:</b>
		PERIOD TO:	OWNER: <input type="checkbox"/>
FROM		CONTRACT FOR:	Engineer: <input type="checkbox"/>
CONTRACTOR: Longleaf Construction Services	Engineer: Roger Wynn (Morre Bass Engineering)	CONTRACT DATE:	CONTRACTOR: <input type="checkbox"/>
		PROJECT NOS:	FIELD: <input type="checkbox"/>
			OTHER: <input type="checkbox"/>

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$	2,811,046.00		
2. Net change by Change Orders	\$	-		
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	2,811,046.00		
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$	2,811,046.00		
5. RETAINAGE:				
a. <u>0%</u> % of Completed Work (Column D + E on G703)	\$	-		
b. <u>0%</u> % of Stored Material (Column F on G703)	\$	-		
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	-		
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	2,811,046.00		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)				
8. CURRENT PAYMENT DUE	\$	2,811,046.00		
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	-		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has, been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

**CONTRACTOR:**

By: [Signature]

Date: 3-22-22

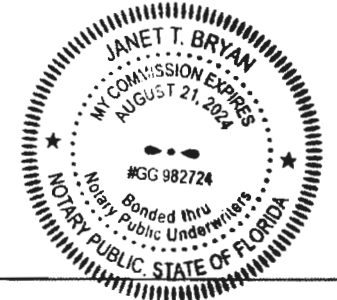
State of Florida

County of: Leon

Subscribed and sworn to before me this 22nd day of March, 2022

Notary Public:

My Commission expires: 8/21/2024



**ARCHITECT'S CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Project Manager certifies to the Owner that to the best of his knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to Payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 2,811,046.00

(Attach explanation if amount certified differs from the amount applied, initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

PROJECT MANAGER: **Roger V Wynn** Digitally signed by Roger V Wynn  
By: \_\_\_\_\_ Date: 2022.03.22 15:33:17 -04'00'

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$ -	
Total approved this Month		
<b>TOTALS</b>	<b>\$ -</b>	<b>\$ -</b>
NET CHANGES by Change Order	\$	-



Continuation Sheet

APPLICATION FOR PAYMENT

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			D FROM PREVIOUS APPLICATION (D + E)	E THIS PERIOD		G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	G % (G + C)		
		-	0.00	-	-	-		-	-
		2,811,048.00	0.00	2,811,048.00	-	2,811,048.00	100%	-	-

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# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**11**

**FALLSCHASE COMMUNITY  
DEVELOPMENT DISTRICT**

**LEON COUNTY, FLORIDA**



**FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

**FALLCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA**

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**LANIGAN & ASSOCIATES, P.C.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS ADVISORS  
www.lanigancpa.com

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Supervisors  
Fallschase Community Development District  
Leon County, Florida

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities and major fund of Fallschase Community Development District (the "District") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the District, as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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, economic, 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 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 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 our report dated February 28, 2022 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, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the District's 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 the District's internal control over financial reporting and compliance.

***Report on Other Legal and Regulatory Requirements***

We have also issued our report dated February 28, 2022, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

*Lanigan & Associates, PC*

Tallahassee, Florida  
February 28, 2022

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2021**

Our discussion and analysis of Fallschase Community Development District (the "District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes, and supplementary information to the basic financial statements.

**Financial Highlights**

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a negative net position balance of \$7,283.
- The District's total net position decreased by \$15,947. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis.
- At September 30, 2021, the District's governmental funds reported combined ending fund balance of negative \$7,283, an decrease of \$15,947 in comparison with the prior fiscal year.

**Overview of the Financial Statements**

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains only one category of funds called governmental funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund which is a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

## **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## **Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

## Government-Wide Financial Analysis (Continued)

Key components of the District's net position are reflected in the following table:

	<b>Net Position</b>	
	<b>September 30,</b>	
	<u>2021</u>	<u>2020</u>
Total assets	\$ 10,584	\$ 33,560
Total liabilities	<u>17,867</u>	<u>24,896</u>
Total net position	<u>\$ (7,283)</u>	<u>\$ 8,664</u>

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which cost of operations exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table

	<b>Changes in Net Position</b>	
	<b>September 30,</b>	
	<u>2021</u>	<u>2020</u>
Total revenues	\$ 24,901	\$ 54,898
Total expenses	<u>40,848</u>	<u>46,980</u>
Change in net position	(15,947)	7,918
Net position - beginning	<u>8,664</u>	<u>746</u>
Net position - ending	<u>\$ (7,283)</u>	<u>\$ 8,664</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$40,848. The District received contributions from the developer which resulted in total revenue of \$24,891 during the fiscal year ended September 30, 2021.

## **General Budgetary Highlights**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

## **Economic Factors and Next Year's Budgets and Other Events**

### ***Bond Issue***

In December 2021, the District issued \$16,610,000 of Special Assessment Bonds, Series 2021, consisting of \$1,380,000 of Series 2021 Term 1 Bonds, \$1,970,000 of Series 2021 Term 2 Bonds, \$5,045,000 of Series 2021 Term 3 Bonds, and \$8,215,000 of Series 2021 Term 4 Bonds with interest rates ranging from 2.625% to 4.000%. The Bonds were issued to finance the planning, financing, acquisition, construction, equipping and installation of the Series 2021 project. Interest will be capitalized through May 1, 2022. Principal and interest payments on the Series 2021 Bonds will be made serially commencing on May 1, 2022 through May 1, 2052.

## **Contacting the District's Financial Management**

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Fallschase Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431.

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
AS OF SEPTEMBER 30, 2021**

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	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 10,584
Total assets	\$ 10,584
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	13,688
Due to developer	4,179
Total liabilities	\$ 17,867
<b>NET POSITION</b>	
Unrestricted	(7,283)
Total net position	\$ (7,283)

*The notes to the financial statements are an integral part of this statement.*



**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
AS OF SEPTEMBER 30, 2021**

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Functions/Programs	Program Revenues Expenses	Operating Contributions	Net (Expenses) Revenues and Changes in Net Assets
Primary government:			
Governmental activities:			
General government	\$ 40,848	\$ 24,891	\$ (15,957)
Total governmental activities	\$ 40,848	\$ 24,891	\$ (15,957)
General revenues:			
Unrestricted investment earnings			10
Change in net position			(15,947)
Net position - beginning of year			8,664
Net position - end of year			\$ (7,283)

*The notes to the financial statements are an integral part of this statement.*

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
AS OF SEPTEMBER 30, 2021**

	<u>Major Fund General</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>		
Cash	\$ 10,584	\$ 10,584
Total assets	<u>\$ 10,584</u>	<u>\$ 10,584</u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 13,688	\$ 13,688
Due to developer	4,179	4,179
Total liabilities	<u>17,867</u>	<u>17,867</u>
<b>FUND BALANCE</b>		
Unassigned	<u>(7,283)</u>	<u>(7,283)</u>
Total fund balance	<u>(7,283)</u>	<u>(7,283)</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 10,584</u></u>	<u><u>\$ 10,584</u></u>

*The notes to the financial statements are an integral part of this statement.*

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Fund <u>General</u>	Total Governmental Funds
<b>REVENUES</b>		
Developer contribution	\$ 24,891	\$ 24,891
Miscellaneous revenue	10	10
Total revenues	<u>24,901</u>	<u>24,901</u>
<b>EXPENDITURES</b>		
Current:		
General government	<u>40,848</u>	<u>40,848</u>
Total expenditures	<u>40,848</u>	<u>40,848</u>
(Deficiency) of revenues (under) expenditures	(15,947)	(15,947)
Fund balance - beginning	<u>8,664</u>	<u>8,664</u>
Fund balance - ending	<u>\$ (7,283)</u>	<u>\$ (7,283)</u>

*The notes to the financial statements are an integral part of this statement.*

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

***NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY***

The Fallschase Community Development District has existed since October 12, 1997. A predecessor district had been created by Leon County Ordinance 75-6. At the request of the Leon County Commission, the landowner petitioned to the county to terminate the existing district and to replace it with the Fallschase Community Development District. On October 23, 1997, the Commission replaced it with the Fallschase Community Development District (the “District”) by County Ordinance 97-18, a statutory process labeled “reestablishment”. Accordingly, that reestablishment ordinance did not create the District but rather established it on the property with the state-created and state-chartered community development district to operate free and clear on the proposed property, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance, and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (“Board”), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board (“GASB”) Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment (operating-type special assessments for maintenance and debt service are treated as charges for services.) and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

#### Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January 1 to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1.

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

## ***NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***

The District reports the following major governmental fund:

### General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities, and Net Position or Equity**

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

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

Securities shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks, and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

## ***NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

### Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position for advance refunds resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## ***NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***

### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District has established limitations on the use of fund balance as follows:

Nonspendable fund balance – Amounts that cannot be spent because they are either not in spendable form or they are legally or contractually required to remain intact.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant, and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions.

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.



### ***NOTE 3 – BUDGETARY INFORMATION***

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Each year the District Manager submits to the Board a proposed operating budget for the fiscal year commencing the following October 1.
2. Public hearings are conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the Board.
4. All budget changes must be approved by the Board.
5. The budgets are adopted on a basis consistent with generally accepted accounting principles.
6. Unused appropriation for annually budgeted funds lapse at the end of the year.

### ***NOTE 4 – DEPOSITS***

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### ***NOTE 5 – CONCENTRATION***

The District's activity is dependent upon the continued involvement of the major Landowner, the loss of which could have a material adverse effect on the District's operations.

### ***NOTE 6 – MANAGEMENT COMPANY***

The District has contracted with Wrathell, Hunt & Associates, LLC to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer, and other administrative costs.

### ***NOTE 7 – 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 costs of these risks; coverage may not extend to all situations. There were no settled claims during the past 3 years.

***NOTE 8 – CORONAVIRUS***

On March 22, 2020, the World Health Organization declared COVID-19 a global pandemic. The District continues to monitor and assess the effects of the COVID-19 pandemic on the District's operations and financial position; however, the overall impact cannot be fully assessed at the time of issuance.

***NOTE 9 – SUBSEQUENT EVENTS – SPECIAL ASSESSMENT BONDS ISSUE***

Subsequent events were evaluated through February 28, 2022, which is the date the financial statements were available to be released.

In December 2021, the District issued \$16,610,000 of Special Assessment Bonds, Series 2021, consisting of \$1,380,000 of Series 2021 Term 1 Bonds, \$1,970,000 of Series 2021 Term 2 Bonds, \$5,045,000 of Series 2021 Term 3 Bonds, and \$8,215,000 of Series 2021 Term 4 Bonds with interest rates ranging from 2.625% to 4.000%. The Bonds were issued to finance the planning, financing, acquisition, construction, equipping and installation of the Series 2021 project. Interest will be capitalized through May 1, 2022. Principal and interest payments on the Series 2021 Bonds will be made serially commencing on May 1, 2022 through May 1, 2052.

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
LEON COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Developer contribution	\$ 66,699	\$ 66,699	\$ 24,891	\$ (41,808)
Miscellaneous revenue	-	-	10	10
Total revenues	66,699	66,699	24,901	(41,798)
EXPENDITURES				
Current:				
General government	66,699	66,699	40,848	25,851
Total expenditures	66,699	66,699	40,848	25,851
(Deficiency) of revenues (under) expenditures	\$ -	\$ -	(15,947)	\$ (15,947)
Fund balance - beginning			8,664	
Fund balance - ending			\$ (7,283)	

*The notes to the financial statements are an integral part of this statement.*

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2021 allowed for revenues and expenses of \$66,699. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**REPORTS REQUIRED UNDER  
GOVERNMENT AUDITING STANDARDS  
AND CHAPTER 10.550, RULES OF  
THE AUDITOR GENERAL**

**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  
Fallschase Community Development District  
Tallahassee, 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 the governmental activities and the major fund of the Fallschase Community Development District (the “District”), as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise District’s basic financial statements, and have issued our report thereon dated February 28, 2022.

***Internal Control Over Financial Reporting***

In planning and performing our audit, we considered the District’s internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

*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 a 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 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 over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the 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 financial statements. 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.

*Lanigan & Associates, PC*

Tallahassee, Florida  
February 28, 2022

**LANIGAN & ASSOCIATES, P.C.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS ADVISORS  
www.lanigancpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Fallschase Community Development District  
Leon County, Florida

We have examined Fallschase Community Development District's (the "District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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 the 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 the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report 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, management, and the Board of Supervisors of the District and is not intended to be and should not be used by anyone other than these specified parties.

*Lanigan & Associates, PC*

Tallahassee, Florida  
February 28, 2022



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Fallschase Community Development District  
Leon County, Florida

**Report on the Financial Statements**

We have audited the financial statements of Fallschase Community Development District (the "District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated February 28, 2022.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional 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 February 28, 2022, 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. The preceding financial audit report did not contain any findings or recommendations.

**Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The official title and legal authority of the entity are disclosed in the notes to financial statements.

### **Financial Condition and Management**

Sections 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 the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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.

*Lanigan & Associates, PC*

Tallahassee, Florida  
February 28, 2022

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**12**

**RESOLUTION 2022-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

WHEREAS, the District's Auditor, Lanigan & Associates, P.C., has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2021;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Statements for Fiscal Year 2021, heretofore submitted to the Board, are hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and

2. A verified copy of said Audited Financial Statements for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

**PASSED AND ADOPTED THIS 6<sup>TH</sup> DAY OF JUNE, 2022.**

ATTEST:

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**13**

**RESOLUTION 2022-09**

**A RESOLUTION OF THE FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Fallschase Community Development District (“District”) is a local unit of special-purpose government created and chartered by, and established and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Leon County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

**SECTION 1. ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District’s Board shall be held during Fiscal Year 2022/2023 as provided on the schedule attached hereto as **Exhibit A**.

**SECTION 2. FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Leon County and the Florida Department of Economic Opportunity.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of June, 2022.

Attest:

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

Exhibit A

<b>FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>2810 Remington Green Circle, Tallahassee, Florida 32308</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 3, 2022</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>March 6, 2023</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>April 3, 2023</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>June 5, 2023</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>August 7, 2023</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>10:30 AM</b>

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**14**



**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
APRIL 30, 2022**

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
APRIL 30, 2022**

	Major Funds General	Debt Service Fund Series 2021	Capital Projects Fund Series 2021	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 21,023	\$ -	\$ -	\$ 21,023
Due from Developer	4,058	-	-	4,058
Investments				
Revenue	-	125	-	125
Reserve	-	926,005	-	926,005
Construction	-	-	1,958,141	1,958,141
Cost of issuance	-	3,425	-	3,425
Interest	-	223,751	-	223,751
Total assets	<u>\$ 25,081</u>	<u>\$ 1,153,306</u>	<u>\$ 1,958,141</u>	<u>\$ 3,136,528</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 13,612	\$ -	\$ -	\$ 13,612
Due to Developer	4,179	-	-	4,179
Total liabilities	<u>17,791</u>	<u>-</u>	<u>-</u>	<u>17,791</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	4,058	-	-	4,058
Total deferred inflows of resources	<u>4,058</u>	<u>-</u>	<u>-</u>	<u>4,058</u>
Fund balances:				
Restricted for				
Debt service	-	1,153,306	-	1,153,306
Capital Projects	-	-	1,958,141	1,958,141
Unassigned	3,232	-	-	3,232
Total fund balances	<u>3,232</u>	<u>1,153,306</u>	<u>1,958,141</u>	<u>3,114,679</u>
Total liabilities, deferred inflows of resources & fund balances	<u>\$ 25,081</u>	<u>\$ 1,153,306</u>	<u>\$ 1,958,141</u>	<u>\$ 3,136,528</u>

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED APRIL 30, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Adopted Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer contribution	\$ 9,553	\$ 57,107	\$ 91,106	63%
Interest	2	4	-	N/A
Total revenues	<u>9,555</u>	<u>57,111</u>	<u>91,106</u>	63%
<b>EXPENDITURES</b>				
Supervisors	-	600	6,000	10%
FICA	-	46	459	10%
Management/accounting/recording***	4,000	24,000	48,000	50%
Legal	-	8,588	9,000	95%
Engineering	-	-	3,500	0%
Audit	-	5,000	5,100	98%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	6,500	0%
Telephone	17	117	200	59%
Postage	-	-	600	0%
Printing & binding	42	292	500	58%
Legal advertising	-	252	1,200	21%
Annual district filing fee	-	175	175	100%
Insurance	-	6,405	6,807	94%
Contingencies	-	-	400	0%
ADA website compliance	-	420	210	200%
Website	-	705	705	100%
Total expenditures	<u>4,059</u>	<u>46,600</u>	<u>91,106</u>	51%
Excess/(deficiency) of revenues over/(under) expenditures	5,496	10,511	-	
Fund balance - beginning	<u>(2,264)</u>	<u>(7,279)</u>	-	
Fund balance - ending	<u>\$ 3,232</u>	<u>\$ 3,232</u>	<u>\$ -</u>	

\*These items will be realized when bonds are issued

\*\*These items will be realized the year after the issuance of bonds.

\*\*\*This will go to full agreement pricing when bonds are issued

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021 BONDS  
FOR THE PERIOD ENDED APRIL 30, 2022**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 6	\$ 24
Total revenues	6	24
<b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	-	263,648
Total debt service	-	263,648
<b>Other fees &amp; charges</b>		
Total expenditures	-	263,648
Excess/(deficiency) of revenues over/(under) expenditures	6	(263,624)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Receipt of bond proceeds	-	1,373,679
Original issue premium	-	292,290
Underwriter's discount	-	(249,150)
Transfers in	23	111
Total other financing sources	23	1,416,930
Net change in fund balances	29	1,153,306
Fund balances - beginning	1,153,277	-
Fund balances - ending	\$ 1,153,306	\$ 1,153,306

**FALLSCHASE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021 BONDS  
FOR THE PERIOD ENDED APRIL 30, 2022**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 23	\$ 110
Total revenues	<u>23</u>	<u>110</u>
 <b>EXPENDITURES</b>		
Construction costs	-	13,278,180
Total expenditures	<u>-</u>	<u>13,278,180</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 23	 (13,278,070)
 <b>OTHER FINANCING SOURCES/(USES)</b>		
Receipt of bond proceeds	-	15,236,321
Transfer out	(23)	(110)
Total other financing sources/(uses)	<u>(23)</u>	<u>15,236,211</u>
 Net change in fund balances	 -	 1,958,141
Fund balances - beginning	1,958,141	-
Fund balances - ending	<u>\$ 1,958,141</u>	<u>\$ 1,958,141</u>

# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**15**

**DRAFT**  
**MINUTES OF MEETING**  
**FALLSCHASE**  
**COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Fallschase Community Development District held a Regular Meeting on December 14, 2021 at 1:30 p.m., at 2810 Remington Green Circle, Tallahassee, Florida 32308.

**Present at the meeting were:**

Richard Yates	Chair
Rick Singletary	Vice Chair
William Lamb	Assistant Secretary
Lewis Singletary	Assistant Secretary

**Also present were:**

Cindy Cerbone (via telephone)	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC (WHA)
Michal Szymonowicz (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Ken van Assenderp	District Counsel
Roger Wynn (via telephone)	District Engineer
Fred Harris	Greenberg Traurig, P.A.
Jennifer Kilinski	Developer's Counsel
Bill Reagan (via telephone)	FMSbonds, Inc. (FMS)
Niyala Harrison (via telephone)	Greenberg Traurig, P.A.
Sarah Parrow	GrayRobinson, P.A.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 1:34 p.m. Supervisors Yates, Lamb, Lewis Singletary and Rick Singletary were present in person. Supervisor Phipps was not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisors (*the following to be provided in separate package*)**

42 Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the  
43 Oath of Office to Mr. Lamb and Mr. Lewis Singletary. The Oath of Office would be administered  
44 to Mr. Phipps at another time. The Board was already familiar with the following items:

- 45 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 46 **B. Membership, Obligations and Responsibilities**
- 47 **C. Financial Disclosure Forms**
  - 48 **I. Form 1: Statement of Financial Interests**
  - 49 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
  - 50 **III. Form 1F: Final Statement of Financial Interests**
- 51 **D. Form 8B – Memorandum of Voting Conflict**

52

53 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2022-02,**  
54 **Canvassing and Certifying the Results of**  
55 **the Landowners’ Election of Supervisors**  
56 **Held Pursuant to Section 190.006(2),**  
57 **Florida Statutes; Providing a Severability**  
58 **Clause; Providing for Conflict and Providing**  
59 **an Effective Date**  
60

61 Ms. Cerbone presented Resolution 2022-02. She recapped the results of the  
62 Landowners’ Election, as follows:

63	Seat 1	Mr. William Lamb	292 votes	4-Year Term
64	Seat 2	Mr. Jeff Phipps	291 votes	2-Year Term
65	Seat 3	Mr. Lewis Singletary III	292 votes	4-Year Term

66

67 **On MOTION by Mr. Lewis Singletary and seconded by Mr. Lamb, with all in**  
68 **favor, Resolution 2022-02, Canvassing and Certifying the Results of the**  
69 **Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2),**  
70 **Florida Statutes; Providing a Severability Clause; Providing for Conflict and**  
71 **Providing an Effective Date, was adopted.**

72

73

74 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2022-03,**  
75 **Designating Certain Officers of the District,**  
76 **and Providing for an Effective Date**  
77



78 Ms. Cerbone presented Resolution 2022-03. Mr. Rick Singletary nominated the following  
79 slate of offices:

- 80 Richard Yates Chair
- 81 Rick Singletary Vice Chair
- 82 Craig Wrathell Secretary
- 83 William Lamb Assistant Secretary
- 84 Jeff Phipps Assistant Secretary
- 85 Lewis Singletary Assistant Secretary
- 86 Jamie Sanchez Assistant Secretary
- 87 Cindy Cerbone Assistant Secretary

88 No other nominations were made.

89 Prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain  
90 unaffected by this Resolution.

91

92 **On MOTION by Mr. Rick Singletary and seconded by Mr. Lamb, with all in**  
93 **favor, Resolution 2022-03, Designating Certain Officers of the District, as**  
94 **nominated, and Providing for an Effective Date, was adopted.**

95

96

97 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-04,  
Authorizing and Approving Change of  
Designated Registered Agent and  
Registered Office**

98

99

100

101

102

Ms. Cerbone presented Resolution 2022-04.

103

104

105 **On MOTION by Mr. Rick Singletary and seconded by Mr. Lewis Singletary, with**  
106 **all in favor, Resolution 2022-04, Authorizing and Approving Change of**  
107 **Designated Registered Agent to Jessica McGrew and McGrew Law, 2810**  
108 **Remington Green Circle, Tallahassee, Florida 32308 as the Registered Office,**  
**was adopted.**

109

110

111 **SEVENTH ORDER OF BUSINESS**

**Amended and Restated Engineer’s Report  
on District Improvements and Estimated  
Probable Construction Cost (for  
informational purposes)**

112

113

114

115

116 Ms. Cerbone stated that the Reports behind the Seventh, Eighth and Ninth Orders of  
117 Business were unchanged since they were approved at the October 18, 2021 meeting;  
118 therefore, no further action was necessary.

119

120 **EIGHTH ORDER OF BUSINESS**

**Final Supplemental Report to the  
Amended and Restated Engineer's Report  
on District Improvements and Estimated  
Probable Construction Cost (for  
informational purposes)**

121

122

123

124

125

126 This item was discussed during the Seventh Order of Business.

127

128 **NINTH ORDER OF BUSINESS**

**Amended and Restated Master Special  
Assessment Methodology Report (for  
informational purposes)**

129

130

131

132 This item was discussed during the Seventh Order of Business.

133

134 **TENTH ORDER OF BUSINESS**

**Consideration of FMSbonds, Inc.,  
Agreement for Underwriter Services and  
Rule G-17 Disclosure**

135

136

137

138 Ms. Cerbone stated this Agreement was being presenting today because it was never  
139 executed. Mr. Reagan stated that he was in possession of a signed copy that the Chair executed  
140 a couple of years ago. As the Board and several Attorney's in attendance stated they are fine  
141 with the Agreement that was previously executed, no further action was necessary.

142

143 **ELEVENTH ORDER OF BUSINESS**

**Final Supplemental Special Assessment  
Methodology Report (for informational  
purposes)**

144

145

146

147 Mr. Szymonowicz stated that the only differences in the Final Supplemental Special Assessment  
148 Methodology Report dated December 8, 2021, compared to the other versions, were updates  
149 to the bond amount and the annual assessments. Discussion ensued regarding the Series 2021  
150 Special Assessment Bonds principal amount of \$16,610,000 to fund \$15,236,321.11 of CIP costs,  
151 Bond Assessments Allocation and the blended interest rate, were discussed.

152

153 TWELFTH ORDER OF BUSINESS

154 Consideration of Resolution 2022-05, Setting  
155 Forth the Specific Terms of the District's  
156 \$16,610,000 Special Assessment Revenue Bonds,  
157 Series 2021; Making Certain Additional Findings  
158 and Confirming and/or Adopting An Engineer's  
159 Report and a Supplemental Assessment Report;  
160 Confirming the Maximum Assessment Lien  
161 Securing the 2021 Bonds; Addressing the  
162 Allocation And Collection of the Assessments  
163 Securing the 2021 Bonds; Addressing  
164 Prepayments; Addressing True-Up Payments;  
165 Providing for the Supplementation of the  
166 Improvement Lien Book; and Providing for  
167 Conflicts, Severability and an Effective Date

168 Ms. Carbone presented Resolution 2022-05 and read the title. This Resolution is the  
169 revised version that is in the agenda that was emailed this morning and posted on the website.

170

171 **On MOTION by Mr. Lamb and seconded by Mr. Rick Singletary, with all in**  
172 **favor, Resolution 2022-05, in substantial form, Setting Forth the Specific Terms**  
173 **of the District's \$16,610,000 Special Assessment Revenue Bonds, Series 2021;**  
174 **Making Certain Additional Findings and Confirming and/or Adopting An**  
175 **Engineer's Report and a Supplemental Assessment Report; Confirming the**  
176 **Maximum Assessment Lien Securing the 2021 Bonds; Addressing the Allocation**  
177 **And Collection of the Assessments Securing the 2021 Bonds; Addressing**  
178 **Prepayments; Addressing True-Up Payments; Providing for the**  
179 **Supplementation of the Improvement Lien Book; and Providing for Conflicts,**  
180 **Severability and an Effective Date, was adopted.**

181

182

183 It was determined that Resolution 2022-05 could be adopted in final form, rather than  
184 in substantial form. Mr. van Assenderp recommended adopting Resolution 2022-05 as written.

185

186 **On MOTION by Mr. Lamb and seconded by Mr. Rick Singletary, with all in**  
187 **favor, Resolution 2022-05, Setting Forth the Specific Terms of the District's**  
188 **\$16,610,000 Special Assessment Revenue Bonds, Series 2021; Making Certain**  
189 **Additional Findings and Confirming and/or Adopting An Engineer's Report and**  
190 **a Supplemental Assessment Report; Confirming the Maximum Assessment Lien**  
191 **Securing the 2021 Bonds; Addressing the Allocation And Collection of the**  
192 **Assessments Securing the 2021 Bonds; Addressing Prepayments; Addressing**  
193 **True-Up Payments; Providing for the Supplementation of the Improvement**  
194 **Lien Book; and Providing for Conflicts, Severability and an Effective Date, was**  
195 **adopted.**

196 **THIRTEENTH ORDER OF BUSINESS**

**Update/Status: Boundary Amendment**

197  
198 Mr. van Assenderp discussed the following information from Ms. Bouza, Assistant Leon  
199 County Attorney:

- 200 ➤ The Boundary Amendment Petition was submitted, as signed, and filed with the court.
- 201 ➤ It is scheduled to be presented to the Board of County Commissioners on January 25,
- 202 2022.

- 203 ➤ The Public Hearing to consider the Ordinance and amend the boundary is scheduled for
- 204 February 8, 2022.

205

206 **FOURTEENTH ORDER OF BUSINESS** **Consideration of Outstanding Financing**

207 **Items**

208

209 Ms. Kilinski referred to the Acquisition Agreement package that was approved in

210 substantial form at a prior meeting. Due to the timing of the plat and Board Meetings, she

211 recommended giving authorization to the District Engineer and District Counsel to review and

212 sign off on the final form of the requisitions for reimbursement of improvements to be

213 conveyed to the CDD before it is dedicated to the County or City, subject to not exceeding the

214 construction proceeds. The actions would be ratified at the next meeting.

215 The Board had no objection to this request.

216

217 **FIFTEENTH ORDER OF BUSINESS** **Update: Stormwater Reporting**

218 **Requirements**

219

220 Ms. Cerbone stated that newly adopted legislation requires governmental entities to

221 prepare and submit a 20-Year Stormwater Management Needs Analysis Report by June 30,

222 2022, and every five years thereafter. As this legislation was just passed recently, this expense

223 was not budgeted. This information was provided to the District Engineer and he would present

224 a proposal at the next meeting.

225

226 **SIXTEENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**

227 **Statements as of October 31, 2021**

228

229 Ms. Cerbone presented the Unaudited Financial Statements as of October 31, 2021

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On MOTION by Mr. Rick Singletary and seconded by Mr. Lamb, with all in favor, the Unaudited Financial Statements as of October 31, 2021, were accepted.

**SEVENTEENTH ORDER OF BUSINESS****Approval of Minutes**

Ms. Cerbone presented the following:

- A. **October 11, 2021 Regular Meeting**
- B. **October 18, 2021 Continued Regular Meeting**
- C. **November 1, 2021 Landowners' Meeting**

On MOTION by Mr. Rick Singletary and seconded by Mr. Lewis Singletary, with all in favor, the October 11, 2021 Regular Meeting, October 18, 2021 Continued Regular Meeting and November 1, 2021 Landowners' Meeting, as presented, were approved.

**EIGHTEENTH ORDER OF BUSINESS****Staff Reports**

- A. **Attorney: *van Assenderp Law***  
There was nothing further to report.
- B. **Engineer: *Moore Bass Consulting, Inc.***  
There was nothing further to report.
- C. **Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING DATE: March 7, 2022 at 10:30 AM**
  - **QUORUM CHECK**

The next meeting will be held March 7, 2022, unless canceled.

**NINETEENTH ORDER OF BUSINESS****Audience Comments/Supervisors Requests**

There were no audience comments or Supervisors' requests.

**TWENTIETH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Lewis Singletary and seconded by Mr. Rick Singletary, with all in favor, the meeting adjourned at 2:09 p.m.

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270  
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Secretary/Assistant Secretary

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Chair/Vice Chair

**FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**16C1**



**MARK S. EARLEY**  
SUPERVISOR OF ELECTIONS  
LEON COUNTY, FLORIDA

April 15, 2022

Daphne Gillyard  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
Re: Fallschase Community Development District

Dear Ms. Gillyard:

In response to your email we are happy to provide the number of registered voters for the Fallschase CDD as of April 15, 2022. The voter registration total that you requested is as follows:

**Fallschase CDD: 0 registered voters**

These determinations were made using our voter registration database and the current map of the district. We hope this information satisfies your requirements. If you need additional assistance please contact Johnny To, Demographics/GIS Manager at

(850) 606-8683 or via email at [ToJ@leoncountyfl.gov](mailto:ToJ@leoncountyfl.gov).

Sincerely,

Mark Earley



# **FALLSCHASE**

**COMMUNITY DEVELOPMENT DISTRICT**

**16CII**

**FALLSCHASE COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE**

**LOCATION**

*2810 Remington Green Circle, Tallahassee, Florida 32308*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 4, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>October 11, 2021</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>October 18, 2021</b>	<b>Continued Regular Meeting</b>	<b>10:30 AM</b>
<b>November 1, 2021</b>	<b>Landowners' Meeting</b>	<b>10:30 AM</b>
<b>November 18, 2021 CANCELED</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>December 7, 2021</b> <i>rescheduled to December 14, 2021</i>	<b>Regular Meeting</b>	<b>11:30 AM</b>
<b>December 14, 2021</b>	<b>Regular Meeting</b>	<b>1:30 PM</b>
<b>March 7, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>April 4, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>June 6, 2022</b>	<b>Regular Meeting</b>	<b>10:30 AM</b>
<b>August 1, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>10:30 AM</b>