

*ChampionsGate Community
Development District*

Agenda

February 10, 2020

AGENDA

ChampionsGate

Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

February 3, 2020

Board of Supervisors
ChampionsGate Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the ChampionsGate Community Development District will be held **Monday, February 10, 2020 at 2:00 p.m. at the Offices of Rida Associates, 8390 ChampionsGate Blvd., Suite 104, ChampionsGate, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the December 9, 2019 Meeting
4. Review and Acceptance of Draft Fiscal Year 2019 Audit Report
5. Consideration of Data Sharing and Usage Agreement with the Osceola County Property Appraiser
6. Consideration of Proposals/Agreements
 - A. Sidewalk Repairs on Masters and Legends
 - B. Ditch Cleaning Services
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisor's Requests
10. Adjournment

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

The third order of business is the approval of the minutes of the December 9, 2019 meeting. The minutes are enclosed for your review.

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

The fifth order of business is the consideration of the Data Sharing and Usage agreement with the Osceola County Property Appraiser. A copy of the agreement is enclosed for your review.

The sixth order of business is the consideration of proposals/agreements. The proposals will be provided under separate cover.

The seventh order of business is Staff Reports. Section C is the District Manager's Report. Section 1 includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for your review.

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

Sincerely,

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

George S. Flint
District Manager

Cc: Scott Clark, District Counsel
Mark Vincuntonis, District Engineer
Yvonne Shouey, On-Site Manager
Marc Reicher, Rida Associates
Teresa Viscarra, GMS
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the ChampionsGate Community Development District was held Monday, December 9, 2019 at 2:00 p.m. at the offices of RIDA Development, 8390 ChampionsGate Boulevard, Suite 104, ChampionsGate, Florida.

Present and constituting a quorum were:

Lee Dawson	Chairman
Darin Tennyson	Vice Chairman
Elizabeth Allen	Assistant Secretary

Also present were:

George Flint	District Manager
Scott Clark	District Counsel
Mark Vincutonis	District Engineer
Yvonne Shouey	RIDA Development
Teresa Viscarra	GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Yansik asked can we get someone to look at the fire ants? There are half dozen mounds on Masters, a couple on ChampionsGate.

Ms. Shouey stated they treat for fire ants almost every day. I will tell them.

Mr. Yansik stated they did a lot better on the road; it looks a whole lot better than it was. It doesn't seem to be as wavy when you drive on it.

I sent an email to the sheriff about lack of enforcement here for trucks. We got a little activity because I saw three or four sheriff's cars last week and an unmarked car. Maybe if we put more pressure on them, we will get more enforcement.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Phillip Montalvo

On MOTION by Mr. Dawson seconded by Ms. Allen with all in favor Phillip Montalvo's resignation was accepted.

B. Review of Resumes/Letters of Interest

Mr. Flint stated we received four letters of interest, two of which are in your agenda package and I handed out two that came in subsequent to the book going out. When there is a vacancy on the Board the remaining Board members appoint a replacement to the end of the term of that seat. Phil's seat expires November 2020. There is one of the four here and it is up to the Board if you want to allow him to make a statement or ask him questions.

C. Appointment of Individual to Fill the Board Vacancy with a Term Ending November 2020

On MOTION by Mr. Dawson seconded by Mr. Tennyson with all in favor Wesley Holland was appointed to fill the unexpired term of office.

D. Administration of Oath of Office to Newly Appointed Board Member

Mr. Flint stated I will notify Dr. Holland and administer his Oath of Office at the next meeting.

E. Consideration of Resolution 2020-01 Electing Officers

Mr. Flint stated Mr. Montalvo was the Chair, Darin is Vice Chair, Ariel Lovera is the Treasurer, Yvonne is an Assistant Treasurer, I am the Secretary and typically the three Board members who are not Chair or Vice Chair are Assistant Secretaries.

On MOTION by Ms. Allen seconded by Mr. Tennyson with all in favor Resolution 2020-01 was approved reflecting the following officers: Mr. Dawson Chairman, Mr. Tennyson Vice Chair, Ms. Allen, Dr. Holland and Mr. Rockefeller Assistant Secretaries, Mr. Flint Secretary, Mr. Lovera Treasurer and Ms. Shouey Assistant Treasurer.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the September 17, 2019 Meeting

On MOTION by Mr. Tennyson seconded by Ms. Allen with all in favor the minutes of the September 17, 2019 meeting were approved as presented.

FIFTH ORDER OF BUSINESS**Discussion Items****A Masters Boulevard Overlay Project**

Mr. Vincutonis stated at the last meeting we talked about getting the results of the Geotech report and they found 28 locations that did not pass the DOT requirements of 3/8". They made a recommendation to repair each of those areas 50 feet either side of it. Marc, Yvonne and I met with AAA onsite and they agreed to do everything the report outlined at their cost. The work was done Friday and over the weekend. I have driven it a couple times and it feels pretty good. You feel the seams as expected but I think overall the job was done satisfactorily. At this point we just need to determine how much you want to pay. The speed humps aren't done and striping is done, a couple valve cans need to be raised. We talked to them about those items when we met but those items have been lagging after the bulk of the work was done. We will follow-up with them and see when they will do those. At this point I would think we should pay 85% or 90%. It can be 90% and retain 10% until the job is complete.

Ms. Allen asked how do we measure the quality of the work they just did to bring it into specification?

Mr. Vincutonis stated you would have to do another rolling straight edge test on the new areas.

Ms. Allen stated then you are comfortable with the work they did compared to the way it was before.

Mr. Dawson stated it drives better as well.

Ms. Shouey stated they are paying for the report. I doubt if we can get them to pay for another report as well.

Mr. Vincutonis stated the contract with Universal was between the Board and them for that study.

Mr. Dawson asked is it appropriate to hold back \$4,000?

Mr. Clark stated since the test resulted in showing a deficiency then it is appropriate to ask them to pay for it.

Mr. Flint stated we can hold out 10% plus the cost of the Geotech.

On MOTION by Mr. Dawson seconded by Mr. Tennyson with all in favor staff was authorized to pay 90% less the cost of the Geotech.

B. Speed Humps on Legends Boulevard

Mr. Flint stated there was discussion at the last meeting about whether the existing speed humps on Masters could be saved and potentially reinstalled on Legends.

Ms. Shouey stated they couldn't be saved. They tried to pull them up and they were disintegrating.

Mr. Flint stated I don't know the lifespan on those rubbers ones but to go to the expense of reinstalling something that is close to the end of its life probably doesn't make a lot of sense.

Mr. Dawson asked how much are they?

Mr. Vincutonis stated probably \$4,000, the rubber ones are more expensive than asphalt.

Mr. Flint stated you have to add in the striping and signage costs and it depends on if you want to use the decorative pole or a U channel galvanized pole. The decorative poles are \$1,000 each. Does the Board want us to get pricing on new speed humps or just defer it?

Mr. Tennyson stated Legends is all we are talking about.

Mr. Flint asked did the Board make a decision on the location of the proposed speed humps?

Mr. Dawson stated I propose that whatever the distance of the speed hump is to the Masters Boulevard crosswalk would be the same distance.

Mr. Vincutonis stated it is usually 100 feet from the intersection. On Legends you have left turn lanes so you want to keep them out of the left turn lanes so just prior to the left turn lane is where you would want to put it.

Mr. Flint stated I think you would want to look at the Engineer for the recommendation on that. Fausnight is good. We will get prices then the Board can decide what you want to do.

Mr. Vincutonis stated you are looking at potentially four; one as you get past the entrance into the realty office, one at the beginning of the left turn lane, and potentially one or two on the southbound side.

Mr. Flint stated I think the main concern is the intersection at Links, north and south. I don't know that we need to do traffic calming on the entire stretch, just near that intersection for pedestrian safety.

C. Status of Laura Lane Sidewalk Installation Project

Ms. Shouey stated this is for a six foot pedestrian boardwalk and the price is \$127,000; to do an eight foot is \$138,000 and the price to finish that up to go to South Goodman Road and it is \$27,000 to finish the curb, sidewalk and provide handrails on that side so for a 6 foot it is \$127,000 plus \$27,000 and for an eight foot pedestrian boardwalk it is \$138,000 plus \$27,000.

Ms. Allen asked what is the recommendation?

Mr. Vincutonis stated staying on the north side is fine, the property ownership was an issue and you also avoid those drives. You have a crosswalk at Legends to get people to that side and on the other end by the 7-11 there is sidewalk on both sides and ramps on both sides we can tie into.

Ms. Shouey stated they propose to do ADA on both ends of the sidewalk.

Ms. Allen asked what is the lifespan of this compared to concrete? What is the ongoing maintenance for something like this?

Ms. Shouey stated we have this on the golf course and they pressure treat and stain them every year. We have had ours up there for 13 years.

Mr. Flint stated there is going to be additional maintenance on it and probably every 10 to 15 years you need to replace some of the boards and railings. The expense will be higher over time.

Mr. Vincutonis stated fortunately this boardwalk is in the sun and it will tend to last a little longer.

Ms. Shouey stated this is going to have to be done quickly because this is pricing off golf time because they all do golf courses.

Mr. Flint stated if the Board is amenable we would like District Counsel to draft an agreement and in the agreement you likely would want a provision that it would be ADA compliant.

Mr. Clark stated find out when they can start and how long they need from there and I will prepare an agreement for that.

On MOTION by Mr. Dawson seconded by Ms. Allen with all in favor District Counsel was authorized to draft an agreement for the construction of a 6-foot wide pedestrian boardwalk in the amount of \$127,000 along with the sidewalk in the amount of \$27,000 as outlined in the proposal and the Chair was authorized to put a timeframe in but not as a requirement.

SIXTH ORDER OF BUSINESS**Consideration of Proposals****A. Mulch Installation on Boulevards**

Mr. Flint stated the first proposal is for mulch on the boulevard.

On MOTION by Ms. Allen seconded by Mr. Tennyson with all in favor the installation of mulch by Weber Services in the amount of \$22,500 was approved.

B. Sidewalk Work

This item deferred, but if there are areas that are a safety concern staff with approval of the Chair, will have those areas repaired/replaced.

SEVENTH ORDER OF BUSINESS**Consideration of Resolution 2020-02
Amending the Fiscal Year 2019 Budget**

Mr. Flint stated if the actual expenses exceed the total budget the Board is required to amend the budget at the end of the year. This is truing up the actuals to the budget numbers. We have identified an additional \$16,847 in maintenance assessments on the revenue side and recognized an additional \$243,000 in beginning fund balance. We have the full amount in there, but we are showing a projected ending fund balance of \$219,000 so we didn't have to use the actual cash from the beginning fund balance, but we have recognized it here for purposes of the budget amendment. Your administrative costs are going up by about \$18,000 and the maintenance costs are going up by about \$22,000 and the revenue is increasing by \$16,900 so we are using some of the fund balance to cover that projected increase.

On MOTION by Ms. Allen seconded by Mr. Tennyson with all in favor Resolution 2020-02 was approved.

EIGHTH ORDER OF BUSINESS**Consideration of First Amendment to
Landscape Maintenance Services Agreement
with Weber Environmental Service, Inc.**

Mr. Flint stated this extends the agreement an additional 12 months with all the other terms and conditions remaining the same and they have held their price. It does have a 30-day termination provision without cause so if for some reason the Board decided as a result of performance or otherwise you can get out of it even though you are extending it 12 months.

On MOTION by Mr. Tennyson seconded by Mr. Dawson with all in favor the first amendment to the landscape maintenance services agreement with Weber Environmental Service, Inc. to extend the contract to September 30, 2020 was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Clark asked where did we end up with our sign company issue?

Ms. Shouey stated they are finished and they look 100% better.

Mr. Clark stated if we are finished and think it is going to finally be over then we need to close out the contract, we need to financially try to figure out if we are going to pay them the balance. Since the Board has previously taken action not to pay them, I would like the Board to give the manager direction if you want to go ahead and pay the contractor.

Ms. Allen asked this is the final bill, correct?

Mr. Tennyson stated \$76,635.

Mr. Dawson stated that is the agreed upon amount in the first place.

On MOTION by Ms. Allen seconded by Mr. Dawson with all in favor the final payment to Poblocki of \$76,635 was approved.

B. Engineer

There being none, the next item followed.

C. Manager

Ms. Allen stated I do see on the check register security was \$1,250 every two weeks.

Ms. Viscarra stated it depends on the billing cycle and the rates on holidays are higher so the amount will vary. Maurice's are fixed.

Ms. Allen asked if they are getting pulled off to go to Lennar, is this an expense we still want to bear?

Ms. Shouey stated no, I don't think it is worth it. They have not made one arrest, they had some verbals.

Mr. Dawson stated I don't see why we have to pay for something that by rights we should get for our taxes.

Mr. Flint stated in the near term if you don't believe there is benefit to it then a motion to terminate the agreement would be in order.

Ms. Shouey stated there is a traffic guy at the county that could help us.

Ms. Allen stated if they are getting pulled off the job to go somewhere else and don't subtract when they are not here then I don't see what we are paying them for.

Mr. Vincutonis stated if they get a call they have to go.

Ms. Allen stated even though we are paying there is no guarantee that they are going to stay here.

Mr. Dawson stated with Maurice around as often as he is at least there is some coverage.

Ms. Shouey stated maybe we could get him to do a few nights.

Ms. Viscarra stated if you decide to terminate the agreement with the county Officer Maurice's rate is \$2,60 per month and in a year that is \$31,680 and we budget about \$57,000 so we have some wiggle room if wanted to add certain nights if he is willing to do it.

Ms. Shouey stated I think he would get some of his buddies out here.

On MOTION by Ms. Allen seconded by Mr. Tennyson with all in favor the agreement with the Osceola County Sheriff's Department for security detail was terminated.

Ms. Shouey stated We talked at the last meeting about the traffic controls that had to be rebuilt and redone and I had the prices in there to do it last time and we said we would talk about it this time. The lights need a lot of new parts, they have been up there since 2001.

Mr. Flint stated there are not a lot of companies that do this and we have been working with Traffic Engineering Management.

Ms. Allen asked is the quote still good because it is dated April 5th and it is good for 90 days? Do we need a new quote?

Ms. Shouey stated no.

Mr. Flint stated see if you can get a second quote and if not the Chair would be authorized to approved this proposal.

On MOTION by Mr. Dawson seconded by Ms. Allen with all in favor an amount not to exceed \$----- was approved for the rebuild of the signal at Legends and at Masters.

i. Approval of Check Register

Mr. Flint presented the check register from September 10, 2019 through December 2, 2019 in the amount of \$138,829.97.

On MOTION by Mr. Tennyson seconded by Mr. Dawson with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package. No Board action was required.

TENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Tennyson stated we replanted the shrubbery in the front. Are they going to trim that as soon as it takes root?

Ms. Shouey responded yes, I want to get it above the top of the fence.

Ms. Allen stated I sit on the clubhouse and grounds for the master board and we discussed your recommendation to get the work done on the sign across from White Shark Boulevard to spruce up that area. Getting quotes on that should be done soon.

Ms. Shouey stated I noticed on Legends your landscaping is terrible.

Ms. Allen stated it is but that is on the docket and we have quotes coming in.

TWELFTH ORDER OF BUSINESS

Audience Comments

A resident asked why were all the streetlights on, on Masters and ChampionsGate from 9:00 a.m.?

Mr. Shouey responded they guy was here working on them.

On MOTION by Mr. Dawson seconded by Ms. Allen with all in favor the meeting adjourned at 3:23 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
ChampionsGate Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

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 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, 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 XXXXXXX, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 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.

XXXXXXX, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of ChampionsGate Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$5,673,166.
- The change in the District's total net position in comparison with the prior fiscal year was \$581,664, an increase. 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 section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$1,027,947, a decrease of (\$1,551,735) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, assigned to capital reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's 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 special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and physical environment functions.

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 has one fund category: governmental funds.

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OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds 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 balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

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.

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

NET POSITION SEPTEMBER 30,		
	2019	2018
Current and other assets	\$ 1,406,314	\$ 2,617,201
Capital assets, net of depreciation	4,645,219	5,030,597
Total assets	6,051,533	7,647,798
Current liabilities	378,367	101,712
Long-term liabilities	-	2,454,584
Total liabilities	378,367	2,556,296
Net position		
Net investment in capital assets	4,645,219	2,576,013
Restricted	-	1,814,180
Unrestricted	1,027,947	701,309
Total net position	\$ 5,673,166	\$ 5,091,502

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2019	2018
Program revenues		
Charges for services	\$ 2,066,562	\$ 2,062,692
Operating grants and contributions	4,894	4,933
Unrestricted investment earnings	12,262	340
Total revenues	2,083,718	2,067,965
Expenses:		
General government	142,753	127,387
Physical environment	1,259,797	979,766
Interest	99,504	201,150
Total expenses	1,502,054	1,308,303
Change in net position	581,664	759,662
Net position - beginning	5,091,502	4,331,840
Net position - ending	\$ 5,673,166	\$ 5,091,502

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$1,502,054. The costs of the District's activities were primarily funded by program revenues. Program revenues, which were comprised of special assessments, increased from the prior fiscal year as a result of an increase in excess fees and interest income. Expenses increased as a result of the paving project during the current fiscal year.

GENERAL BUDGETING 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, 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$14,822,206 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$10,176,987 has been taken, which resulted in a net book value of \$4,645,219. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$0 in Bonds outstanding as the remaining balance was paid off in the current year. More detailed information about the District's capital debt is presented in the notes of the financial statements.

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ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 ChampionsGate Community Development District's Finance Department at 1408 Hamlin Avenue, Unit E, St. Cloud, Florida, 34771.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash	\$ 514,524
Investments	841,365
Assessments receivable	14,309
Prepays	36,116
Capital assets:	
Nondepreciable	1,771,447
Depreciable, net	2,873,772
Total assets	<u>6,051,533</u>
LIABILITIES	
Accounts payable	<u>378,367</u>
Total liabilities	<u>378,367</u>
NET POSITION	
Net investment in capital assets	4,645,219
Unrestricted	1,027,947
Total net position	<u>\$ 5,673,166</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 142,753	\$ 142,753	\$ -	\$ -
Physical environment	1,259,797	605,774	-	(654,023)
Interest on long-term debt	99,504	1,318,035	4,894	1,223,425
Total governmental activities	1,502,054	2,066,562	4,894	569,402
General revenues:				
Unrestricted investment earnings				12,262
Total general revenues				12,262
Change in net position				581,664
Net position - beginning				5,091,502
Net position - ending				<u>\$ 5,673,166</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 191,723	\$ -	\$ 322,801	\$ 514,524
Investments	-	-	841,365	841,365
Assessments receivable	14,309	-	-	14,309
Prepays	36,116	-	-	36,116
Total assets	<u>\$ 242,148</u>	<u>\$ -</u>	<u>\$ 1,164,166</u>	<u>\$ 1,406,314</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 17,578	\$ -	\$ 360,789	\$ 378,367
Total liabilities	<u>17,578</u>	<u>-</u>	<u>360,789</u>	<u>378,367</u>
Fund balances:				
Nonspendable:				
Prepaid items	36,116	-	-	36,116
Assigned to:				
Capital reserves	-	-	803,377	803,377
Unassigned	188,454	-	-	188,454
Total fund balances	<u>224,570</u>	<u>-</u>	<u>803,377</u>	<u>1,027,947</u>
Total liabilities and fund balances	<u>\$ 242,148</u>	<u>\$ -</u>	<u>\$ 1,164,166</u>	<u>\$ 1,406,314</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds	\$ 1,027,947
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	14,822,206	
Accumulated depreciation	(10,176,987)	4,645,219
Net position of governmental activities		\$ 5,673,166

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 748,527	\$ 1,318,035	\$ -	\$ 2,066,562
Interest	83	4,894	12,179	17,156
Total revenues	748,610	1,322,929	12,179	2,083,718
EXPENDITURES				
Current:				
General government	142,753	-	-	142,753
Physical environment	484,992	-	-	484,992
Debt service:				
Principal	-	2,465,000	-	2,465,000
Interest	-	153,281	-	153,281
Capital Outlay	-	-	389,427	389,427
Total expenditures	627,745	2,618,281	389,427	3,635,453
Excess (deficiency) of revenues over (under) expenditures	120,865	(1,295,352)	(377,248)	(1,551,735)
OTHER FINANCING SOURCES (USES)				
Transfer in/out	(239,825)	(583,021)	822,846	-
Total other financing sources (uses)	(239,825)	(583,021)	822,846	-
Net change in fund balances	(118,960)	(1,878,373)	445,598	(1,551,735)
Fund balances - beginning	343,530	1,878,373	357,779	2,579,682
Fund balances - ending	\$ 224,570	\$ -	\$ 803,377	\$ 1,027,947

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$(1,551,735)
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(385,378)
Repayments of long-term liabilities are reported as expenditures in the governmental fund financial statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	2,465,000
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Amortization of original issue discount	(10,416)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	64,193
Change in net position of governmental activities	<u>\$ 581,664</u>

See notes to the financial statements

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

ChampionsGate Community Development District (the "District") was created by Osceola County Ordinance 98-10 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes in August 1998. 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 operations of the infrastructure within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. At the fiscal year end, all seats were elected through the general election process. 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. For the most part, the effect of interfund activity has been removed from these statements.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are 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.

The District reports the following major governmental funds:

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.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District as well as for capital reserves.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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:

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

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d 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.

Prepaid Items

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 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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20 - 30
Improvements other than buildings	10 - 15
Machinery and equipment	5 - 10

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.

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 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.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

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 can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

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.

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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.

Investments

The District's investments were held as follows at September 30, 2019:

	Amortized Cost	Credit Risk	Maturities
Florida Prime	841,365	S&P AAAm	Weighted average of the fund portfolio: 37 days
	<u>\$ 841,365</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2019, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2019 were as follows:

Fund	Transfer in	Transfer out
General	\$ -	\$ 239,825
Debt service	-	583,021
Capital projects	822,846	-
Total	\$ 822,846	\$ 822,846

Transfers from the general fund to the capital projects fund were made in order to fund capital reserves for future maintenance projects. Transfers from debt service to capital projects is to move the remaining funds held in the trust estate after the Bonds were paid off to fund capital reserves. Transfer was made in accordance with the Bond Indenture.

NOTE 6 - CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 1,771,447	\$ -	\$ -	\$ 1,771,447
Total capital assets, not being depreciated	1,771,447	-	-	1,771,447
Capital assets, being depreciated				
Infrastructure	10,639,240	-	-	10,639,240
Improvements other than buildings	2,362,194	-	-	2,362,194
Machinery and equipment	49,325	-	-	49,325
Total capital assets, being depreciated	13,050,759	-	-	13,050,759
Less accumulated depreciation for:				
Infrastructure	7,451,034	377,495	-	7,828,529
Improvements other than buildings	2,291,250	7,883	-	2,299,133
Machinery and equipment	49,325	-	-	49,325
Total accumulated depreciation	9,791,609	385,378	-	10,176,987
Total capital assets, being depreciated, net	3,259,150	(385,378)	-	2,873,772
Governmental activities capital assets, net	\$ 5,030,597	\$ (385,378)	\$ -	\$ 4,645,219

Depreciation expense was charged to the physical environment function.

NOTE 7 - LONG TERM LIABILITIES

In December 1998, the District issued \$21,785,000 of Special Assessment Revenue Bonds, Series 1998, consisting of \$14,205,000 Term Bonds, Series 1998A, due May 1, 2020 with a fixed interest rate of 6.25% and \$7,580,000 Term Bonds, Series 1998B, due May 1, 2005 with a fixed interest rate of 5.70%. The Series 1998B Bonds maturity date was amended in March 2005 extending the maturity to May 1, 2010. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 1998A Bonds is to be paid serially commencing May 1, 2002 through May 1, 2020 and the principal on the Series 1998B Bonds was paid in one lump sum payment on May 1, 2010. The Bonds were paid off during the current fiscal year.

The Series 1998A Bonds are subject to redemption at the option of the District as set forth in the Bond Indenture. The Series 1998 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the year, as the District utilized funds from the reserve and prepayment trust accounts and prepaid \$1,270,000 of the Series 1998 Bonds.

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 1998A	\$ 2,465,000	\$ -	\$ 2,465,000	\$ -	\$ -
Less original issue discount	10,416	-	10,416	-	-
	\$ 2,454,584	\$ -	\$ 2,454,584	\$ -	\$ -

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NOTE 8 – CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of Lennar Homes, a major landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory 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 10 - 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 three years.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 731,679	\$ 748,527	\$ 16,848
Interest	-	83	83
Total revenues	<u>731,679</u>	<u>748,610</u>	<u>16,931</u>
EXPENDITURES			
Current:			
General government	106,089	142,753	(36,664)
Physical environment	491,283	484,992	6,291
Total expenditures	<u>597,372</u>	<u>627,745</u>	<u>(30,373)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>134,307</u>	<u>120,865</u>	<u>(13,442)</u>
OTHER FINANCING SOURCES (USES)			
Carryforward surplus	100,000	-	(100,000)
Transfer out	<u>(234,307)</u>	<u>(239,825)</u>	<u>(5,518)</u>
Total other financing sources (uses)	<u>(134,307)</u>	<u>(239,825)</u>	<u>(105,518)</u>
Net change in fund balance	<u>\$ -</u>	<u>(118,960)</u>	<u>\$ (118,960)</u>
Fund balance - beginning		<u>343,530</u>	
Fund balance - ending		<u>\$ 224,570</u>	

See notes to required supplementary information

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**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.

**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
ChampionsGate Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated XXXXXXXX, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

XXXXXXX, 2020

**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
ChampionsGate Community Development District
Osceola County, Florida

We have examined ChampionsGate Community Development District, Osceola County, Florida's ("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, 2019. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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, 2019.

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 ChampionsGate Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

XXXXXXX, 2020

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

To the Board of Supervisors
ChampionsGate Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of ChampionsGate Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated XXXXXXXX, 2020.

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 Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of 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 XXXXXXXX, 2020, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of ChampionsGate Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank ChampionsGate Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

XXXXXXXX, 2020

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REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. 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 which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION V



KATRINA S. SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Champions Gate CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Champions Gate CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

The confidentiality of personal identifying and location information including: names, physical, mailing, and street addresses, parcel ID, legal property description, neighborhood name, lot number, GPS coordinates, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2020** and shall run until **December 31, 2020**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: _____

Print: Katrina S. Scarborough

Date: _____

Champions Gate CDD

Signature: _____

Print: _____

Title: _____

Date: _____

Please return signed original copy in the enclosed self-addressed envelope, no later than January 31, 2020

SECTION VI

*Items A – B will be provided
under separate cover*

SECTION VII

SECTION C

SECTION 1

Champions Gate Community Development District

Check Run Summary

December 3, 2019 thru January 31, 2020

Fund	Date	Check No.'s		Amount
General Fund	12/4/19	4570	\$	2,007.46
	12/6/19	4571	\$	3,316.92
	12/9/19	4572-4578	\$	37,583.24
	12/18/19	4579-4582	\$	12,201.70
	12/23/19	4583	\$	1,248.00
	1/3/20	4584-4586	\$	4,234.16
	1/6/20	4587-4588	\$	3,083.00
	1/10/20	4589	\$	3,374.14
	1/13/20	4590-4596	\$	28,393.31
	1/27/20	4597	\$	725.00
			\$	96,166.93
Capital Reserves	12/18/19	47-48	\$	398,494.70
			\$	398,494.70
Payroll	<u>December 2019</u>			
	Darin Tennyson	50332	\$	184.70
	Elizabeth Allen	50333	\$	184.70
	Lee Dawson	50334	\$	184.70
			\$	554.10
			\$	495,215.73

*** CHECK DATES 12/03/2019 - 01/31/2020 ***

CHAMPIONSGATE - GENERAL FUND

BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/04/19	00056	11/08/19 60739	201911 320-53800-35100	RPR 4 MAINLINE/GOLF HEADS	*	2,007.46	
				WEBER ENVIRONMENTAL SERVICES			2,007.46 004570
12/06/19	00049	12/01/19 194	201912 310-51300-34000	MANAGEMENT FEES DEC19	*	3,050.25	
		12/01/19 194	201912 310-51300-35100	INFORMATION TECH DEC19	*	266.67	
				GOVERNMENTAL MANAGEMENT SERVICES			3,316.92 004571
12/09/19	00030	12/03/19 16775	201911 310-51300-31500	REV.AUDIT LETTR/CORRESPND	*	471.00	
				CLARK & ALBAUGH, LLP			471.00 004572
12/09/19	00022	11/25/19 19673A	201911 320-53800-46800	FOUNTAIN BOWL CLEAN NOV19	*	150.00	
				FOUNTAIN DESIGN GROUP, INC.			150.00 004573
12/09/19	00026	12/01/19 470078	201912 320-53800-46800	WATER MGMT SERVICES DEC19	*	470.00	
				THE LAKE DOCTORS, INC.			470.00 004574
12/09/19	00105	11/01/19 43808	201911 320-53800-12000	ONSITE SERVICES NOV19	*	12,299.84	
		12/02/19 43801	201912 320-53800-12000	ONSITE SERVICES DEC19	*	12,299.84	
				RIDA ASSOCIATES LIMITED PARTNERSHIP			24,599.68 004575
12/09/19	00048	11/29/19 1911-031	201911 320-53800-47200	PURCHASE AIR FILTERS	*	8.18	
		12/02/19 1912-003	201912 320-53800-47200	TRAFFIC SIGNAL MAINT DEC	*	196.00	
				TRAFFIC ENGINEERING & MANAGEMENT			204.18 004576
12/09/19	00056	12/01/19 60838	201912 320-53800-46200	LANDSCAPE MAINT DEC19	*	11,631.91	
				WEBER ENVIRONMENTAL SERVICES			11,631.91 004577
12/09/19	00049	12/09/19 195	201912 310-51300-51000	OFFICE SUPPLIES DEC19	*	.42	
		12/09/19 195	201912 310-51300-42000	POSTAGE DEC19	*	7.00	
		12/09/19 195	201912 310-51300-42500	COPIES DEC19	*	49.05	
				GOVERNMENTAL MANAGEMENT SERVICES			56.47 004578

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*** CHECK DATES 12/03/2019 - 01/31/2020 ***

CHAMPIONSGATE - GENERAL FUND
BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/18/19	00042	11/27/19 791935	201911 320-53800-47300	MASTERS-CAPPED OFF POLE	*	110.00	
				ALL STATES LIGHTING, INC			110.00 004579
12/18/19	00003	12/10/19 6-862-63	201912 310-51300-42000	DELIVERY 12/04/19	*	147.29	
				FEDEX			147.29 004580
12/18/19	00095	12/06/19 5271310	201911 310-51300-31100	PAVING PLAN/RPR COST EST.	*	312.50	
				HANSON WALTER & ASSOCIATES, INC.			312.50 004581
12/18/19	00056	11/01/19 60576	201911 320-53800-46200	LANDSCAPE MAINT NOV19	*	11,631.91	
				WEBER ENVIRONMENTAL SERVICES			11,631.91 004582
12/23/19	00057	12/23/19 50466	201912 320-53800-34500	SECURITY 12/8 - 12/22	*	1,248.00	
				OSCEOLA COUNTY SHERIFF			1,248.00 004583
1/03/20	00139	12/31/19 MV123119	201912 320-53800-34500	SECURITY DETAIL DEC19	*	2,640.00	
				MAURICE NORMAN VILSAINT			2,640.00 004584
1/03/20	00057	12/09/19 50398	201911 320-53800-34500	SECURITY 11/24 - 11/30	*	624.00	
		12/09/19 50398A	201912 320-53800-34500	SECURITY 12/1 - 12/8	*	624.00	
				OSCEOLA COUNTY SHERIFF			1,248.00 004585
1/03/20	00056	12/10/19 60996	201912 320-53800-35100	REPAIR BROKEN PIPES/HEADS	*	346.16	
				WEBER ENVIRONMENTAL SERVICES			346.16 004586
1/06/20	00030	1/02/20 16815	201912 310-51300-31500	REV.AGENDA/AGREEMENT/AUDIT	*	2,613.00	
				CLARK & ALBAUGH, LLP			2,613.00 004587
1/06/20	00026	1/01/20 475652	202001 320-53800-46800	WATER MGMT SERVICES JAN20	*	470.00	
				THE LAKE DOCTORS, INC.			470.00 004588
1/10/20	00049	1/01/20 196	202001 310-51300-34000	MANAGEMENT FEES JAN20	*	3,050.25	
		1/01/20 196	202001 310-51300-35100	INFORMATION TECH JAN20	*	266.67	

CHMP CHAMP GATE TVISCARRA

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 2/03/20

PAGE 3

*** CHECK DATES 12/03/2019 - 01/31/2020 ***

CHAMPIONSGATE - GENERAL FUND

BANK A CHAMPIONSGATE CDD

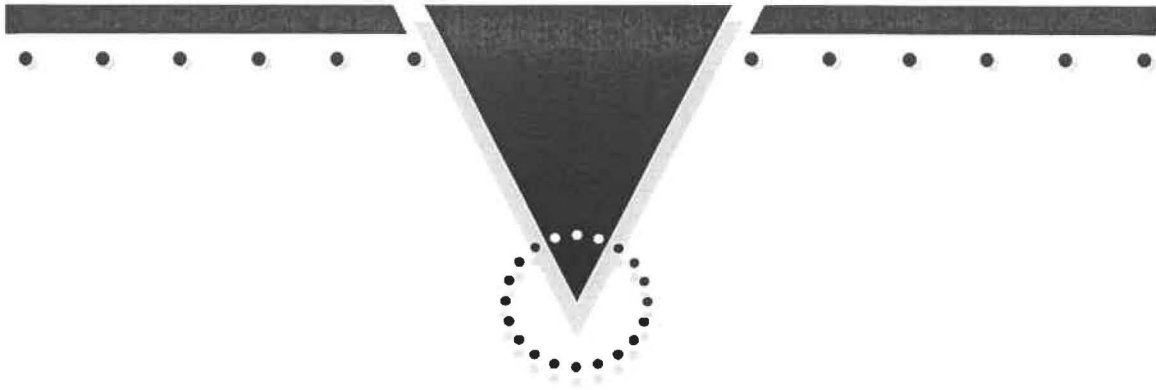
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/01/20	196	202001 310-51300-51000	OFFICE SUPPLIES JAN20		*	26.17	
1/01/20	196	202001 310-51300-42000	POSTAGE JAN20		*	19.50	
1/01/20	196	202001 310-51300-42500	COPIES JAN20		*	11.55	
GOVERNMENTAL MANAGEMENT SERVICES						3,374.14	004589
1/13/20	00042	12/20/19 792126	201912 320-53800-47300	REPLACE LAMPS/BALLAST	*	409.50	
ALL STATES LIGHTING, INC						409.50	004590
1/13/20	00022	12/26/19 19920A	201912 320-53800-46800	FOUNTAIN BOWL CLEAN DEC19	*	150.00	
FOUNTAIN DESIGN GROUP, INC.						150.00	004591
1/13/20	00095	1/10/20 5271773	201912 310-51300-31100	CDD MTG/REPAIR/SITE VISIT	*	781.25	
HANSON WALTER & ASSOCIATES, INC.						781.25	004592
1/13/20	00057	1/06/20 50523	201912 320-53800-34500	SECURITY 12/22 - 12/30	*	936.00	
OSCEOLA COUNTY SHERIFF						936.00	004593
1/13/20	00105	1/07/20 43837	202001 320-53800-12000	ONSITE SERVICES JAN20	*	12,299.84	
RIDA ASSOCIATES LIMITED PARTNERSHIP						12,299.84	004594
1/13/20	00048	1/02/20 2001-006	202001 320-53800-47200	TRAFFIC SIGNAL MAINT JAN	*	196.00	
TRAFFIC ENGINEERING & MANAGEMENT						196.00	004595
1/13/20	00056	12/30/19 61054	201912 320-53800-35100	RPLC HEAD/GOLF ROTOR/NODE	*	1,988.81	
1/01/20	61076	202001 320-53800-46200	LANDSCAPE MAINT JAN20		*	11,631.91	
WEBER ENVIRONMENTAL SERVICES						13,620.72	004596
1/27/20	00056	1/17/20 61250	202001 320-53800-46300	RMV/RPLC SABAL PALM TREE	*	725.00	
WEBER ENVIRONMENTAL SERVICES						725.00	004597
TOTAL FOR BANK A						96,166.93	
TOTAL FOR REGISTER						96,166.93	
CHMP CHAMP GATE				TVISCARRA			

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/03/20 PAGE 1
 *** CHECK DATES 12/03/2019 - 01/31/2020 *** CHAMPIONSGATE-CAPITAL RESERVE
 BANK B CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/18/19	00019	6/13/19 17700	201906 320-53800-53000	MIRACLE DR-PAVE/MILL/STRP	*	321,859.70	
				H&S INVESTMENT GROUP OF CFL			321,859.70 000047
12/18/19	00017	6/30/18 94749	201910 320-53800-60000	INST.WAYFINDING SIGNAGE	*	76,635.00	
				POBLOCKI SIGN COMPANY, LLC			76,635.00 000048
TOTAL FOR BANK B						398,494.70	
TOTAL FOR REGISTER						398,494.70	

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SECTION 2



**ChampionsGate
Community Development District**

**Unaudited Financial Reporting
January 31, 2020**



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Capital Projects Income Statement</u>
4	<u>Month to Month</u>
5	<u>Assessment Receipt Schedule</u>

CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
Balance Sheet - All Fund Types and Accounts Groups
January 31, 2020

	Governmental Fund Types		
	General Fund	Capital Projects Fund	Totals 2020
<u>ASSETS</u>			
<u>Cash</u>			
Operating Account	\$574,447	---	\$574,447
Capital Reserves	---	\$33,032	\$33,032
State Board of Administration	---	\$846,738	\$846,738
TOTAL ASSETS	\$574,447	\$879,770	\$1,454,217
<u>LIABILITIES</u>			
Accounts Payable	\$7,184	\$74,244	\$81,428
<u>Fund Equity and Other Credits</u>			
Restricted for Debt Service	---	---	---
Assigned for Capital Projects	---	\$805,526	\$805,526
Unassigned	\$567,263	---	\$567,263
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$574,447	\$879,770	\$1,454,217

ChampionsGate

Community Development District

General Fund

Statement of Revenues & Expenditures

For Period Ending January 31, 2020

	General Fund Budget	Prorated Budget Thru 1/31/20	Actual Thru 1/31/20	Variance
Revenues:				
Special Assessments	\$729,046	\$673,427	\$673,427	\$0
Miscellaneous Revenue	\$0	\$0	\$4,912	\$4,912
Total Revenues	\$729,046	\$673,427	\$678,338	\$4,912
Expenditures:				
<u>Administrative</u>				
Supervisors Fees	\$6,000	\$2,000	\$600	\$1,400
FICA Expense	\$459	\$153	\$46	\$107
Engineering	\$10,000	\$3,333	\$2,079	\$1,255
Attorney	\$22,500	\$7,500	\$3,624	\$3,876
Annual Audit	\$4,000	\$4,000	\$4,000	\$0
Management Fees	\$36,603	\$12,201	\$12,201	\$0
Information Technology	\$4,400	\$1,467	\$1,067	\$400
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Telephone	\$100	\$33	\$17	\$16
Postage	\$1,500	\$500	\$204	\$296
Insurance	\$11,500	\$11,500	\$10,589	\$911
Printing & Binding	\$1,000	\$333	\$132	\$202
Legal Advertising	\$1,500	\$500	\$0	\$500
Other Current Charges	\$250	\$83	\$85	(\$2)
Property Appraiser Fee	\$465	\$0	\$0	\$0
Property Taxes	\$50	\$50	\$0	\$50
Office Supplies	\$250	\$83	\$53	\$31
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$105,752	\$48,912	\$39,871	\$9,042
<u>Maintenance</u>				
Property Insurance	\$22,000	\$22,000	\$20,527	\$1,473
Landscape Maintenance Contract	\$139,583	\$46,528	\$46,528	\$0
Landscape Miscellaneous	\$8,000	\$2,667	\$1,073	\$1,594
Irrigation System/Maintenance	\$20,000	\$6,667	\$8,864	(\$2,198)
Lakes/Fountains	\$13,200	\$4,400	\$2,480	\$1,920
Lighting	\$12,000	\$4,000	\$1,414	\$2,587
Miscellaneous	\$2,000	\$667	\$4,370	(\$3,703)
Painting Public Areas	\$600	\$200	\$0	\$200
Traffic Signals	\$10,000	\$3,333	\$2,223	\$1,110
Sidewalks	\$10,000	\$3,333	\$0	\$3,333
Signage	\$6,000	\$2,000	\$750	\$1,250
Trash Removal	\$4,000	\$1,333	\$1,454	(\$121)
Electric	\$50,000	\$16,667	\$16,437	\$229
Water/Sewer	\$1,000	\$333	\$54	\$279
Security	\$50,000	\$16,667	\$18,819	(\$2,152)
Onsite Management	\$147,600	\$49,200	\$49,199	\$1
Mosquito Control	\$7,600	\$2,533	\$1,870	\$663
Transfer Out - Capital Reserve	\$119,711	\$119,711	\$119,711	\$0
Total Maintenance	\$623,294	\$302,239	\$295,774	\$6,465
Total Expenditures	\$729,046	\$351,151	\$335,644	\$15,507
Excess Revenues (Expenditures)	\$0		\$342,694	
Fund Balance - Beginning	\$0		\$224,569	
Fund Balance - Ending	\$0		\$567,263	

ChampionsGate
Community Development District

Capital Projects Fund
Statement of Revenues & Expenditures
For Period Ending January 31, 2020

	Capital Reserves Budget	Prorated Budget Thru 1/31/20	Actual Thru 1/31/20	Variance
<u>Revenues:</u>				
Transfer In	\$119,711	\$119,711	\$119,711	\$0
Interest	\$4,000	\$1,333	\$5,412	\$4,079
Total Revenues	\$123,711	\$121,044	\$125,123	\$4,079
<u>Expenditures:</u>				
Capital Projects - Other	\$100,000	\$33,333	\$122,974	(\$89,641)
Total Expenditures	\$100,000	\$33,333	\$122,974	(\$89,641)
Excess Revenues (Expenditures)	\$23,711		\$2,149	
Fund Balance - Beginning	\$649,923		\$803,377	
Fund Balance - Ending	\$673,634		\$805,526	

ChampionsGate CDD

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Total
Revenues:													
Special Assessments	\$0	\$63,858	\$595,111	\$14,458	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$673,427
Miscellaneous Revenue	\$0	\$0	\$0	\$4,912	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,912
Total Revenues	\$0	\$63,858	\$595,111	\$19,369	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$678,338
Expenditures:													
Administrative													
Supervisors Fees	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
FICA Expense	\$0	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
Engineering	\$985	\$313	\$781	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,079
Attorney	\$540	\$471	\$2,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,624
Annual Audit	\$500	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Management Fees	\$3,050	\$3,050	\$3,050	\$3,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,201
Information Technology	\$267	\$267	\$267	\$267	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,067
Collection Agent	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Telephone	\$0	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
Postage	\$13	\$17	\$154	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$204
Insurance	\$10,589	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,589
Printing & Binding	\$60	\$11	\$49	\$12	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$132
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$21	\$32	\$32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$26	\$0	\$0	\$26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$21,227	\$7,677	\$7,592	\$3,374	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,871
Maintenance													
Property Insurance	\$20,527	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,527
Landscape Maintenance Contract	\$11,632	\$11,632	\$11,632	\$11,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,528
Landscape Miscellaneous	\$0	\$348	\$0	\$725	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,073
Irrigation System/Maintenance	\$4,522	\$2,007	\$2,335	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,864
Lakes/Fountains	\$620	\$620	\$620	\$620	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,480
Lighting	\$0	\$110	\$410	\$894	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,414
Miscellaneous	\$4,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,370
Painting Public Areas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Traffic Signals	\$1,823	\$8	\$196	\$196	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,223
Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$0	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750
Trash Removal	\$361	\$364	\$365	\$364	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,454
Electric	\$4,275	\$4,071	\$3,936	\$4,156	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,437
Water/Sewer	\$13	\$15	\$11	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54
Security	\$5,136	\$5,595	\$5,448	\$2,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,819
Onsite Management	\$12,300	\$12,300	\$12,300	\$12,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,199
Mosquito Control	\$935	\$935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,870
Transfer Out - Capital Reserve	\$0	\$0	\$119,711	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$119,711
Total Maintenance	\$66,513	\$38,755	\$156,963	\$33,543	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$295,774
Total Expenditures	\$87,739	\$46,432	\$164,556	\$36,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$335,644
Excess Revenues (Expenditures)	(\$87,739)	\$17,426	\$430,555	(\$17,548)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$342,694

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