

*ChampionsGate Community
Development District*

Agenda

February 12, 2019

AGENDA

ChampionsGate

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

February 5, 2019

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 **Tuesday, February 12, 2019 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. Organizational Matters
 - A. Appointment of Individual to Fulfill the Vacancy in Seat #3 with a Term Ending November 2022
 - B. Administration of Oaths of Office to Newly Elected/ Appointed Board Members
 - C. Election of Officers
 - D. Consideration of Resolution 2019-04 Electing Assistant Secretary
4. Approval of Minutes of the December 11, 2018 Meeting
5. Review and Acceptance of Fiscal Year 2018 Audit Report
6. Public Hearing
 - A. Consideration of Resolution 2019-05 Adopting Rules and Regulations for Streets and Roadways within the District; Prohibiting Certain Street Parking; Providing Remedies to Correct Street Parking
7. Discussion of Poblocki Sign Company Correspondence and Monument Signage
8. Consideration of Transfer of Environmental Resource Permit No. 49-00884-P
9. Discussion Items
 - A. Bond Payoff and Use of Surplus
 - B. Status of Masters Blvd. Overlay
 - C. Laura Lane Sidewalk Update
 - D. Corner of S. Goodman/ChampionsGate Right Turn Lane
 - E. Condition of District Irrigation System
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
11. Other Business
12. Supervisor's Requests
13. 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 Organizational Matters. Section A is the appointment of individual to fulfill the vacancy in Seat #3 with a term ending November 2022 and Section B is the administration of the Oaths of Office to the newly elected/appointed Board members. Section C is the election of officers and Section D is the consideration of Resolution 2019-04 electing an Assistant Secretary. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the December 11, 2018 meeting. The minutes are enclosed for your review.

The fifth order of business is the review and acceptance of the Fiscal Year 2018 audit report. A bound copy of the report has been provided separately.

The sixth order of business is the Public Hearing. Section A is the consideration of Resolution 2019-05 adopting rules and regulations for the streets and roadways within the District; prohibiting certain street parking and providing remedies to correct street parking. A copy of the Resolution is enclosed for your review.

The seventh order of business is the discussion of the correspondence with Poblocki Sign Company regarding the monumental signage. Copies of the correspondence sent to and received from the company are enclosed for your reference.

The eighth order of business is the consideration of transfer of the SFWMD Environmental Resource Permit No. 49-00884. A copy of the letter is enclosed for your review.

The ninth order of business is the discussion items. These are open discussion items and no back-up material is available.

The tenth 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,



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

SECTION III

SECTION D

RESOLUTION 2019-04

**A RESOLUTION OF THE CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT ELECTING
_____ AS ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the ChampionsGate Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 12th day of February, 2019.

Secretary/ Assistant Secretary

Chair/Vice Chair

MINUTES

MINUTES OF MEETING
CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the ChampionsGate Community Development District was held Tuesday, December 11, 2018 at 2:00 p.m. at the offices of RIDA Development, 8390 ChampionsGate Boulevard, Suite 104, ChampionsGate, Florida.

Present and constituting a quorum were:

Phillip Montalvo	Chairman by phone
John Lambert	Vice Chairman
Ron Root	Assistant Secretary
Darin Tennyson	Assistant Secretary

Also present were:

Jill Burns	District Manager
Scott Clark	District Counsel
Mark Vincutonis	District Engineer
Yvonne Shouey	RIDA Development
Marc Reicher	RIDA Development

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 2:05 p.m. and called the roll.

Ms. Burns being a Notary Public of the State of Florida administered the Oath of Office to Mr. Root.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individual to Fill Vacancy in Seat #3 with a Term Ending November 2022

On MOTION by Mr. Lambert seconded by Mr. Tennyson with all in favor a vacancy was declared for seat 3.
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On MOTION by Mr. Root seconded by Mr. Montalvo with all in favor Peter Juliano was appointed to fill the vacancy in Seat #3.

Mr. Root stated I will forward his information to you so that you can contact him. He has a strong interest in the community and the CDD.

Mr. Clark stated if he declines, we will put it back on the agenda and address it at the next meeting.

B. Administration of Oaths of Office to Newly Elected/Appointed Board Members

C. Consideration of Resolution 2019-03 Electing Officers

On MOTION by Mr. Root seconded by Mr. Tennyson with all in favor Resolution 2019-03 was approved reflecting the following officers: Phillip Montalvo Chairman, John Lambert Vice Chair, George Flint Secretary, Ariel Lovera Treasurer, Yvonne Shouey Assistant Treasurer, Darin Tennyson, Ron Root and Peter Juliano Assistant Secretaries.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the October 19, 2018 Meeting

On MOTION by Mr. Lambert seconded by Mr. Root with all in favor the minutes of the October 19, 2018 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Discussion of Poblocki Sign Company Correspondence and Monument Signage

Mr. Clark stated this has been an ongoing issue for the Board and at your last meeting you directed me to write a letter, which I did, expressing the Board's dissatisfaction and the Board declined to accept the work. I received a response letter indicating that they wanted to talk to us about it. I think there have been two or more phone conversations the result of which is I wrote them again and indicated that we would be meeting today and asked that by last Thursday he present a proposal for consideration by the Board. I also asked him not to do any work prior to the Board agreeing on how we were going to move forward. I'm a little surprised that he is not here.

Mr. Reicher asked what are we trying to get him to do?

Mr. Clark stated there were really nice renderings of what the signs would look like and they don't look like that. There were some changes in materials because of things that happened on the job site. From there the discussion was open, obviously, if he can do what we want to have and what the Board approved and what is in the contract, that is fine, but I understood that he had trouble producing that because certain things didn't adhere or weren't really correct.

Mr. Reicher asked what do we want him to do now? What is going to make us satisfied?

Mr. Lambert stated personally I don't think they represent ChampionsGate, to me it looks cheap in comparison to what we initially talked about.

Mr. Reicher: What remedial action do you think he can take? I agree with your statement, but he is filling in cracks and cleaning up where he was sloppy. Inside those cabinets when they are lit, light bleeds out between the metal fabrication and the actual sign. It is super sloppy there at night. Should we make a request for remediation specifically or how do we resolve this?

Mr. Lambert stated my thought is to go back and ask him to provide what we requested.

Ms. Shouey stated I have a rendering and it looks kind of like this but not totally. I was shocked when I saw this.

Mr. Lambert stated what I thought after listening to the presentation was he was going to use the base and build on that, more or less take it down and build from that point, not take a piece of structure and place it on top of what was already there. It is not properly sized to take up the base it is hanging on but if you did that it would protrude even further.

Mr. Reicher stated if we are talking about things we can do to enhance it, because it is there and I'm not saying this is not the ultimate fix, but my expectation when we were going to rehab it, is that it was going to look more like the signs in downtown ChampionsGate, which have that faux stone running along the bottom and it fills in some of that negative boring green space and I think it would make it look like the cabinet isn't hanging over. That might change the scale enough at the bottom it would absorb some of that stuff and give it more balance instead of these faux rock structures, the hanging thing and painted green base. I don't know if that would satisfy it but in the places it hangs over you could do an EIFS treatment top make that gradient look more natural and less of a hanging over thing in the green area then cover that with a compound and spray that green so it had a little more contour to it that was a little thicker. I'm not a sign guy but I'm very visual and we do a lot of this stuff and I'm offering that up as a

possible suggestion on how we could mitigate what we have. I was in some of the Board meetings and we did agree to retro the signs, but I don't think they delivered the standard we thought it was going to be.

Mr. Root asked do you remember what the contract price was?

Ms. Burns stated \$121,000.

Mr. Clark stated our pathway is that we are going to get what we can get from them and then move on or we are going to say we don't accept it give us our deposit back and then we are going to litigate or we come up with a fix, which may cost us some more money. What you are describing is more than what the project was but maybe now that we all see it we would say this is what it is going to take and come up with a design that we agree with and a price if there is a price for it. If you do a stone feature that is outside of what the project was.

Mr. Reicher stated I don't disagree with that and maybe to avoid litigation on his side he says I can do this for this price. I'm just trying to get us to a solution, which is why I'm proposing that.

Mr. Clark stated I think that is smart.

Mr. Montalvo asked are we asking them to come with a rendition to modify the bottom base and make it look like stone to see if that is acceptable to us? Is that what we are talking about?

Mr. Reicher stated it is just a thought; I'm not recommending anything. I'm throwing it out there for discussion.

Mr. Montalvo stated that sounds reasonable to me. I think if we are going to get into a shoving contest on this we are either going to go to the mat and wait two or three years until we can get it done or we can try to come up with a solution. If he can modify it and do a rendition and we can put conditions on it such as getting competent contractors to do it that would be my view. He did all the work himself and we have to make sure that whoever does this remediation work does it correctly and it will take a competent contractor to do that.

Mr. Root asked at whose expense do we do this? It looks tacky the way it is but there isn't a lot of detail in these workups. Do we go back to this company and say we want something like Marc has described or do we just ask him to do the touchups and hire it out to someone else?

Mr. Clark asked if you ask him to do the touchups then you need to negotiate a discount in price. Currently we gave him a deposit of about \$35,000 so he is owed the balance of the

money. If you want to have someone else come in behind him and try to dress it up we need to figure out what that is going to cost and negotiate a buyout here.

Mr. Reicher stated Phil, I hear what you are saying but Poblocki is a big company it just seems like the whole process was a little off in terms of the installation.

Mr. Montalvo stated I personally talked to his boss in North Carolina in the very beginning when he had a deadline of getting it done in two weeks he assured me that it would be done in two weeks.

Mr. Lambert stated the signs that look the worse are the big signs. What if we targeted those signs for them to do some kind of rework as far as the design is concerned because the small signs don't look so bad.

Mr. Reicher stated the depth bothers me the most. He told us what the dimension was going to be in his proposal. To me where we were almost surprised is the overhang and how unfinished they look on the bottom and my expectation was that we were going to model after the ones from downtown ChampionsGate because we were so happy with that upgrade and that is how we started the whole discussion. I don't know that going away from Poblocki and going with another sign guy is going to get us a better deal because aside from the remedial work that he submitted, I think when the signs are lit at night they bleed white inside between the plastic facia and the metal of the aluminum. I think there is a gap that the light bleeds out from the sides. That is what makes them look unprofessional. In terms of brightness that is really good at night you can see them, there are some things that are right about them. I think they do a great job distributing the way finding so I think we succeeded there; they are nice directional in terms of helping people navigate. We are more dissatisfied with the outcome, but we are not as far away from having a product as we might think.

Mr. Clark stated in construction disputes when you bring a second contractor in you almost always buy litigation. We need to figure out what you want to ask them to do.

Mr. Reicher stated there is a third option, you can offer them a discount to settle before you litigate knowing you have the work priced by another party and can still come out at the same number but nowhere on these renditions does it say they are going to run that synthetic stone along the bottom even though that may be the right thing to do. It wouldn't be out of hand for this Board to spend another \$10,000 or \$20,000 to get it right either if we had a mockup and said, that solves all our problems because it is beyond what was in this scope. If we go that way

we need to keep an open mind and we might be increasing the scope a little bit and tell them they need to do it at cost just to satisfy us. If it were my project that would be my approach.

Mr. Root stated I would like to get costs associated with having this sign look like it is integrated into the wall similar to what Marc is describing. Once we know what that cost is, I don't know how to negotiate with a company that just wants to do a little painting and a little patching and get out of here.

Mr. Reicher stated we would be happy to take that on as manager. They do a lot of work for us at a lot of our hotels so we would be taking on this attempt with some leverage. We told our senior VP of construction that this was going on and he was shocked because we use them here and in other parts of the country.

Ms. Burns asked are you just talking about the larger signs?

Mr. Reicher stated no, I'm talking about them all if we are going to ask.

Mr. Clark stated maybe we need to turn you loose to exert the influence you just described and come up with a proposed solution. I thought we would have that from Poblocki and have a person here to have the conversation about how to fix this and we don't.

It was the consensus of the Board to have Mr. Reicher talk to Poblocki to work out a fix for the sign situation as described above.

SIXTH ORDER OF BUSINESS

Discussion of Placing Additional "No Parking" Signs along Laura Lane

Mr. Root stated I brought that up because I saw a truck parked down towards Walgreens. We originally had three signs and two of them are still where they were before, which is right at the corner and hardly anybody parks on the other side they are always on the north side. There are two signs within 10 feet of each other and I would say take the one closest to the Goodman corner and move it down toward Walgreens.

Ms. Shouey stated I'm hiring a company to tow and I'm putting the signs up.

Mr. Clark stated the way to do that is adopt a parking restriction and have a penalty of towing. It has to be done at a public hearing. If we are going to do this are there other places where we want to impose parking restrictions?

Ms. Shouey stated I don't think we have an issue anywhere else.

Mr. Reicher stated the problem is Laura Lane and you would also do it at Berwick because it is one of the loop roads.

Mr. Clark stated I have a resolution I have done before where we impose a rule and part of the rule will delegate to the Board of Supervisors to add areas to the restriction by subsequent resolution without going back through the rulemaking process. Let's do that, identify Laura Lane and set that up for the February meeting for a noticed rule adoption. If by February there is something else that becomes clear that we need to do it we will address it at that meeting as well.

Mr. Montalvo asked do we leave the enforcement to the Sheriff?

Mr. Clark stated I don't think the Sheriff will enforce a parking restriction.

Ms. Burns stated we will get an agreement with a towing company.

Mr. Montalvo asked have we had any progress looking at the design for the sidewalk on Laura Lane?

Mr. Vincutonis stated I took a look at it and handed out some diagrams. I looked at the most cost effective way to try to get a sidewalk along there. That rear road feels like an alley when you walk it and is maybe why a sidewalk was never planned to go there. We wanted to go through the excise and look at it and what we came up with is a sidewalk route that connects to the sidewalk that exists behind the 7-11, which has some oddities in it but figured it is an existing condition and we will connect to it, run behind the bank cross their drive and continue behind the real estate and medical building and that location has some challenges because there is a slope, utility box, manhole, maintenance shed real close there and then cross Laura Lane before you get to the Walgreens drive crossing to the north side of the road where you have plenty of room adjacent to the pond and connecting to the other bank off of Legends. That seems to be the best route. I put together some numbers and came up with \$82,000 and in talking it over with Shawn Hindle in our office he had the idea of maybe we could put signs at both corners saying, pedestrian access and pointing toward ChampionsGate Boulevard.

Mr. Reicher asked if we build this sidewalk are we going to light it or are we creating more liability?

Ms. Shouey stated you have to light it.

Mr. Root asked is this something we can delay until the February meeting when we have two more Board Members present?

Mr. Vincutonis stated this was just an idea that was floated at the last meeting.

Mr. Root stated we can all look at it visually at the February meeting. I would like to see an option so people are not crossing the street midblock.

Ms. Shouey stated you might as well add in some lighting.

On MOTION by Mr. Root seconded by Mr. Tennyson with all in favor staff was authorized to notice a public hearing for parking restrictions for the February meeting.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney – Consideration of Fee Rates for 2019

Mr. Clark stated I have written a letter that is in your agenda asking that my hourly rate be increased from \$285 to \$300 effective the first of the year. I try not to do this often, but it has probably been six or seven years since I asked for any adjustment of the rate. I appreciate the Board's support of me through the years, but I would like to make this request.

On MOTION by Mr. Root seconded by Mr. Lambert with all in favor the hourly rate increase effective January 2019 was approved.

B. Engineer

This sidewalk item was taken earlier in the meeting.

C. Manager

i. Approval of Check Register

Ms. Burns presented the check register from October 1, 2018 through November 30, 2018 in the amount of \$219,446.78.

On MOTION by Mr. Tennyson seconded by Mr. Root with all in favor the check register were 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 is required.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS**Audience Comments**

Mr. Reicher stated we are continuing to make progress on trying to do enhancements to the interchange and we have a sufficiency report from FDOT that was affirmative to what we want to try to do. I showed it to the Board at the last meeting. I got pushed back 30 days because now I have to evaluate the high-speed route as part of the project because it is coming down the line. It is still moving forward.

On MOTION by Mr. Root seconded by Mr. Montalvo with all in favor the meeting adjourned at 3:05 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018**

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

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
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	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



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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, 2018, 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, 2018, 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.

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 January 2, 2019, 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 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated January 2, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

January 2, 2019

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, 2018. 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 \$5,091,502.
- The change in the District's total net position in comparison with the prior fiscal year was \$759,662, 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, 2018, the District's governmental funds reported combined ending fund balances of \$2,579,682, an increase of \$2,127 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service, assigned to capital reserves and subsequent years' expenditures, 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.

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,	
	2018	2017
Current and other assets	\$ 2,617,201	\$ 2,580,927
Capital assets, net of depreciation	5,030,597	5,415,975
Total assets	<u>7,647,798</u>	<u>7,996,902</u>
Current liabilities	101,712	96,731
Long-term liabilities	2,454,584	3,568,331
Total liabilities	<u>2,556,296</u>	<u>3,665,062</u>
Net position		
Net investment in capital assets	2,576,013	1,847,644
Restricted	1,814,180	1,799,404
Unrestricted	701,309	684,792
Total net position	<u>\$ 5,091,502</u>	<u>\$ 4,331,840</u>

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.

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:	2018	2017
Program revenues		
Charges for services	\$ 2,062,692	\$ 2,137,023
Operating grants and contributions	4,933	3,483
General revenues		
Unrestricted investment earnings	340	187
Total revenues	2,067,965	2,140,693
Expenses:		
General government	127,387	116,502
Physical environment	979,766	852,725
Interest	201,150	272,451
Total expenses	1,308,303	1,241,678
Change in net position	759,662	899,015
Net position - beginning	4,331,840	3,432,825
Net position - ending	\$ 5,091,502	\$ 4,331,840

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$1,308,303. The costs of the District's activities were primarily funded by program revenues. Program revenues, which were comprised of special assessments, decreased from the prior fiscal year as a result of no prepayment revenues being collected in the current year. Expenses increased as a result of certain maintenance projects commencing 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, 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the District had \$14,822,206 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$9,791,609 has been taken, which resulted in a net book value of \$5,030,597. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2018, the District had \$2,465,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

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 9145 Narcoossee Road, Suite A206, Orlando, Florida, 32827.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 393,310
Investments	305,556
Assessments receivable	13,151
Prepays	35,257
Restricted assets:	
Investments	1,869,927
Capital assets:	
Nondepreciable	1,771,447
Depreciable, net	3,259,150
Total assets	<u>7,647,798</u>
 LIABILITIES	
Accounts payable	37,519
Accrued interest payable	64,193
Non-current liabilities:	
Due within one year	1,195,000
Due in more than one year	1,259,584
Total liabilities	<u>2,556,296</u>
 NET POSITION	
Net investment in capital assets	2,576,013
Restricted	1,814,180
Unrestricted	701,309
Total net position	<u>\$ 5,091,502</u>

See notes to the financial statements

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Charges</u>	<u>Operating</u>	<u>Revenue and</u>
		<u>for</u>	<u>Grants and</u>	<u>Changes in Net</u>
		<u>Services</u>	<u>Contributions</u>	<u>Position</u>
				<u>Governmental</u>
				<u>Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 127,387	\$ 127,387	\$ -	\$ -
Physical environment	979,766	610,565	-	(369,201)
Interest on long-term debt	201,150	1,324,740	4,933	1,128,523
Total governmental activities	1,308,303	2,062,692	4,933	759,322
General revenues:				
Unrestricted investment earnings				340
Total general revenues				340
Change in net position				759,662
Net position - beginning				4,331,840
Net position - ending				\$ 5,091,502

See notes to the financial statements

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 306,668	\$ -	\$ 86,642	\$ 393,310
Investments	5,434	1,869,927	300,122	2,175,483
Assessments receivable	4,705	8,446	-	13,151
Prepays	35,257	-	-	35,257
Total assets	<u>\$ 352,064</u>	<u>\$ 1,878,373</u>	<u>\$ 386,764</u>	<u>\$ 2,617,201</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 8,534	\$ -	\$ 28,985	\$ 37,519
Total liabilities	<u>8,534</u>	<u>-</u>	<u>28,985</u>	<u>37,519</u>
Fund balances:				
Nonspendable:				
Prepaid items	35,257	-	-	35,257
Restricted for:				
Debt service	-	1,878,373	-	1,878,373
Assigned to:				
Capital reserves	-	-	357,779	357,779
Subsequent year's expenditures	100,000	-	-	100,000
Unassigned	208,273	-	-	208,273
Total fund balances	<u>343,530</u>	<u>1,878,373</u>	<u>357,779</u>	<u>2,579,682</u>
Total liabilities and fund balances	<u>\$ 352,064</u>	<u>\$ 1,878,373</u>	<u>\$ 386,764</u>	<u>\$ 2,617,201</u>

See notes to the financial statements

**CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2018**

Fund balance - governmental funds \$ 2,579,682

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	<u>(9,791,609)</u>	5,030,597

Liabilities not due and payable from current available resources are
not reported as liabilities in the governmental fund financial
statements. All liabilities, both current and long-term, are reported in
the government-wide financial statements.

Accrued interest payable	(64,193)	
Original issue discount	206,818	
Accumulated amortization	(196,402)	
Bonds payable	<u>(2,465,000)</u>	<u>(2,518,777)</u>
Net position of governmental activities		<u><u>\$ 5,091,502</u></u>

See notes to the financial statements

**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, 2018**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 737,952	\$ 1,324,740	\$ -	\$ 2,062,692
Interest	72	4,933	268	5,273
Total revenues	738,024	1,329,673	268	2,067,965
EXPENDITURES				
Current:				
General government	123,697	-	3,690	127,387
Physical environment	441,651	-	-	441,651
Debt service:				
Principal	-	1,120,000	-	1,120,000
Interest	-	224,063	-	224,063
Capital Outlay	-	-	152,737	152,737
Total expenditures	565,348	1,344,063	156,427	2,065,838
Excess (deficiency) of revenues over (under) expenditures	172,676	(14,390)	(156,159)	2,127
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	122,907	122,907
Transfer out	(122,907)	-	-	(122,907)
Total other financing sources (uses)	(122,907)	-	122,907	-
Net change in fund balances	49,769	(14,390)	(33,252)	2,127
Fund balances - beginning	293,761	1,892,763	391,031	2,577,555
Fund balances - ending	\$ 343,530	\$ 1,878,373	\$ 357,779	\$ 2,579,682

See notes to the financial statements

**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, 2018**

Net change in fund balances - total governmental funds	\$ 2,127
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.	1,120,000
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	(6,253)
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.	29,166
Change in net position of governmental activities	<u>\$ 759,662</u>

See notes to the financial statements

**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.

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, 2018:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligation Fund Class Z	\$ 5,434	S&P AAAM	Weighted average of the fund portfolio: 23 days
US Bank Money Market Fund	1,869,927	N/A	N/A
Florida Prime	300,122	S&P AAAM	Weighted average of the fund portfolio: 33 days
	<u>\$ 2,175,483</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.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. 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, 2018, 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, 2018 were as follows:

Fund	Transfer in	Transfer out
General	\$ -	\$ 122,907
Capital projects	122,907	-
Total	<u>\$ 122,907</u>	<u>\$ 122,907</u>

Transfers from the general fund to the capital projects fund were made in order to fund the capital projects fund with capital reserves for future maintenance projects.

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 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	7,073,539	377,495	-	7,451,034
Improvements other than buildings	2,283,367	7,883	-	2,291,250
Machinery and equipment	49,325	-	-	49,325
Total accumulated depreciation	9,406,231	385,378	-	9,791,609
Total capital assets, being depreciated, net	3,644,528	(385,378)	-	3,259,150
Governmental activities capital assets, net	\$ 5,415,975	\$ (385,378)	\$ -	\$ 5,030,597

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 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. See Note 11 - Subsequent Events for additional call amount subsequent to the fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2018.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 1998A	\$ 3,585,000	\$ -	\$ 1,120,000	\$ 2,465,000	\$ 1,195,000
Less original issue discount	16,669	-	6,253	10,416	-
	<u>\$ 3,568,331</u>	<u>\$ -</u>	<u>\$ 1,113,747</u>	<u>\$ 2,454,584</u>	<u>\$ 1,195,000</u>

At September 30, 2018, the scheduled debt service requirements on the long-term debt were as follows:

	Governmental Activities		
	Principal	Interest	Total
2019	\$ 1,195,000	\$ 154,063	\$ 1,349,063
2020	1,270,000	79,375	1,349,375
Total	<u>\$ 2,465,000</u>	<u>\$ 233,438</u>	<u>\$ 2,698,438</u>

NOTE 8 – CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of Rida Associates and a major landowner, Lennar Homes, 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.

NOTE 11- SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$25,000 of the Series 1998A Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**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, 2018**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final			
REVENUES				
Assessments	\$ 731,679	\$	737,952	\$ 6,273
Interest	-		72	72
Total revenues	<u>731,679</u>		<u>738,024</u>	<u>6,345</u>
EXPENDITURES				
Current:				
General government	106,639		123,697	(17,058)
Physical environment	502,133		441,651	60,482
Total expenditures	<u>608,772</u>		<u>565,348</u>	<u>43,424</u>
Excess (deficiency) of revenues over (under) expenditures	<u>122,907</u>		<u>172,676</u>	<u>49,769</u>
OTHER FINANCING SOURCES (USES)				
Transfer out	(122,907)		(122,907)	-
Total other financing sources (uses)	<u>(122,907)</u>		<u>(122,907)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>		<u>49,769</u>	<u>\$ 49,769</u>
Fund balance - beginning			<u>293,761</u>	
Fund balance - ending			<u>\$ 343,530</u>	

See notes to required supplementary information

**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, 2018.



**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, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 2, 2019.

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.

January 2, 2019



**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, 2018. 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, 2018.

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.

January 2, 2019



**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, 2018, and have issued our report thereon dated January 2, 2019.

Auditor's Responsibility

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

Other Reports and Schedule

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 January 2, 2019, 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.

January 2, 2019

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, 2017.

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, 2018.

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, 2018.

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, 2018. 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 VI

RESOLUTION 2019-05

A RESOLUTION ADOPTING RULES AND REGULATIONS FOR STREETS AND ROADWAYS WITHIN CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT; PROHIBITING CERTAIN STREET PARKING; PROVIDING FOR REMEDIES TO CORRECT STREET PARKING; PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPIONSGATE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

WHEREAS, ChampionsGate Community Development District (the “District”) is the owner of various boulevards and streets within the boundaries of the District; and

WHEREAS, the District’s Board of Supervisors (the “Board”) has the right to adopt reasonable rules and regulations regarding the operation of roads located within the District (“District Roads”); and

WHEREAS, the Board finds that excessive parking of vehicles on District Roads impedes the effective operation of District Roads in accordance with their intended design and presents a safety hazard; and

WHEREAS, the Board desires to adopt rules and regulations dealing with parking on certain designated areas of specifically identified roads.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the ChampionsGate Community Development District as follows:

1. **Street Parking**. Parking of vehicles on District Roads (“Street Parking”) is prohibited in areas where there is inadequate room, where such parking is likely to create a public safety hazard, or where the Board otherwise determines that Street Parking shall be prohibited. For purposes of the foregoing, the following shall apply:

- a. Parking shall be prohibited within the right-of-way of Laura Lane.
- b. Street Parking shall be prohibited at any location or in any manner where it is not permitted pursuant to FLA.STAT. §§316.1945, 316.195, or 316.1951.
- c. Street Parking shall be prohibited in other locations where the Board of Supervisors, by resolution, determines Street Parking to be unsafe or to hinder the effective operation of the District’s Roads. Such areas shall be identified by signage, pavement marking, or both.
- d. The following definitions shall apply to this Resolution:

- i. "Vehicle" be a Motor Vehicle as defined in FLA.STAT. §316.003(21).
- ii. "Parking" shall be as defined by FLA.STAT. §316.003(27).

2. **Remedies.** The Board shall have the right to cause vehicles which violate this Rule to be towed. For this purpose, the Board shall be authorized to enter into a contract with one or more towing companies in order to provide for towing of violating vehicles. All expenses associated with the towing and storage of such vehicles shall be the responsibility of the owner(s) of such vehicle. The manner of notice and regulations for towing of vehicles shall be consistent with Fla. Stat. §715.07.

3. **Rules and Regulations.** The Board shall have the right to adopt rules and regulations which further regulate and discourage street parking or which identify any specific areas described in Section 1(c) above.

4. **Effective Date.** This Resolution shall become effective upon its adoption.

ADOPTED this ____ day of _____, 2019.

**CHAMPIONSGATE COMMUNITY DEVELOPMENT
DISTRICT**

_____, Chairman

Attest:

_____, Secretary

SECTION VII

CLARK & ALBAUGH, LLP
ATTORNEYS & COUNSELORS AT LAW

700 W. Morse Boulevard, Suite 101
Winter Park, Florida 32789
Tel. 407-647-7600 / Fax 407-647-7622
Website: www.winterparklawyers.com

SCOTT D. CLARK
MITCHELL E. ALBAUGH

November 12, 2018

Poblocki Sign Company, LLC
1 Kitty Hawk Drive, Suite 100
Morisville, NC 27560

Poblocki Sign Company, LLC
922 S. 7th Street
West Allis, WI 53214

Attention: Luke Minton

**RE: ChampionsGate Community Development District
Agreement to Furnish and Install Wayfinding Signage**

Dear Mr. Minton:

This firm represents ChampionsGate Community Development District (the "District") in connection with the referenced matter. As you know, the District is not satisfied with your purported performance of the referenced Agreement. Specifically, the signage furnished and installed does not conform to the renderings included in your Proposal attached as Exhibit "A" to the Agreement and incorporated therein. As you also know, the District's satisfaction is a pre-condition to payment and the Agreement may be terminated or cancelled by either party upon 30 days written notice to the other party.

The purpose of this letter is to notify you that you have 10 days from the date hereof to present the District with a plan to satisfactorily perform the Agreement. Should you fail to do so, the District will be forced to terminate the Agreement and may, at its option, seek to recover from you its initial deposit.

We look forward to and anticipate your complete cooperation in this regard.

Very truly yours,
CLARK & ALBAUGH, LLP



Mitchell E. Albaugh
For the Firm

MEA/
cc: Client



November 20, 2018

Clark & Albaugh, LLP
700 W. Morse Boulevard, Suite 101
Winter Park, Florida 32789

Attention: Mitchell E. Albaugh

RE: ChampionsGate Community Development District
Agreement to Furnish and Install Wayfinding Signage

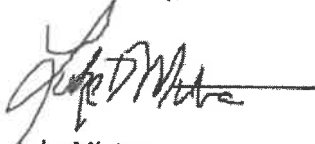
Dear Mr. Albaugh:

Our firm received on November 19, 2018 your letter dated November 12, 2018. Our written response provided today is to inform all parties interested and involved that our firm wishes to present the District with a plan to satisfactorily perform the above mentioned Agreement.

Pursuant to this endeavor, and in addition to this written response, we delivered a verbal inquiry with the ChampionsGate Property Management Office on the afternoon of November 19, 2018 with the stated goal being to fully understand the issue(s) that cause the stated dissatisfaction.

We look forward to the opportunity to discuss this subject as soon as possible such that a proper and effective Performance Plan can be presented in a timely manner.

Most Sincerely,



Luke Minton
SENIOR SALES CONSULTANT

lminton@poblocki.com
DIRECT: (407) 885-4097

LDM/
cc: ChampionsGate Property Management Office

MILWAUKEE RALEIGH MINNEAPOLIS CHARLESTON CHICAGO GRAND RAPIDS ORLANDO TAMPA CHARLOTTE

822 SOUTH 70TH STREET MILWAUKEE WISCONSIN 53214
PHONE: (414) 453-4010 FAX: (414) 453-3070

201 KITTY HAWK DRIVE SUITE 100 MORRISVILLE NORTH CAROLINA 27560
PHONE: (919) 354-3800 FAX: (919) 354-3850

SECTION VIII



SOUTH FLORIDA WATER MANAGEMENT DISTRICT

January 15, 2019

George Flint
Governmental Management Services Central FL LLC
135 W Central Blvd Suite 320
Orlando, FL 32801

**Subject: Champions Gate Street A
Conversion to Operation Phase
Environmental Resource Permit No. 49-00884-P, Application No. 041118-16
Osceola County**

Dear Mr. Flint:

The purpose of this letter is to inform you that the above-referenced Environmental Resource Permit, which authorized construction of the stormwater management system serving Champions Gate Street A, has been converted from the Construction Phase to the Operation Phase. This conversion has been incorporated into the permit file.


All perpetual Operation and Maintenance requirements of the permitted stormwater management system are your responsibility, as the owner and/or operating entity of record. The South Florida Water Management District (District) reserves the right to inspect the project in the future to ensure that the stormwater management system is maintained and operated in compliance with the Environmental Resource Permit. If at any time it is determined that all, or part of the constructed stormwater management system has resulted in resource impacts, you as the responsible party may be required to correct deficiencies in the stormwater management system serving the above referenced project necessary to meet District rules and criteria.

An operating entity transfer is also required for this stormwater management system. Please complete Part B of the enclosed Form 62-330.310(2) and return the original with supporting documentation to District staff via U.S. Mail or electronically via the District's ePermitting portal.

District rules require that the Permittee notify the Agency in writing within 30 days of any change in ownership or control of the property upon which a permitted stormwater management system is located, in accordance with Section 62-330.340(2), Florida Administrative Code.

If you have any questions, please contact the undersigned at 407-858-6100, extension 3821, or via email at rhiggins@sfwmd.gov in the Orlando Service Center.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ryan C. Higgins", is written over the word "Sincerely,".

Ryan Higgins
Engineering Specialist 3, Environmental Resource Compliance Bureau

Enclosure: Location Map
 Notice of Rights
 Form 62-330.310(2)

c: Paul Yeargain P.E., VHB Inc (via Email)

This document is filed in the ePermitting system under Application Number 041118-16 via the Application/Permit Section on the Records Search home page



SFWMD GeoSpatial Services

Exhibit No: 1

Exhibit Created On:
2019-01-15

OSCEOLA COUNTY, FL

REGULATION DIVISION

Project Name: CHAMPIONS GATE STREET A



0 387.5 775
Feet



Application

Permit No: 49-00884-P

Application Number: 041118-16



South Florida Water Management District

NOTICE OF RIGHTS

As required by Sections 120.569 and 120.60(3), Fla. Stat., the following is notice of the opportunities which may be available for administrative hearing or judicial review when the substantial interests of a party are determined by an agency. Please note that this Notice of Rights is not intended to provide legal advice. Not all of the legal proceedings detailed below may be an applicable or appropriate remedy. You may wish to consult an attorney regarding your legal rights.

RIGHT TO REQUEST ADMINISTRATIVE HEARING

A person whose substantial interests are or may be affected by the South Florida Water Management District's (SFWMD or District) action has the right to request an administrative hearing on that action pursuant to Sections 120.569 and 120.57, Fla. Stat. Persons seeking a hearing on a SFWMD decision which affects or may affect their substantial interests shall file a petition for hearing with the Office of the District Clerk of the SFWMD, in accordance with the filing instructions set forth herein, within 21 days of receipt of written notice of the decision, unless one of the following shorter time periods apply: (1) within 14 days of the notice of consolidated intent to grant or deny concurrently reviewed applications for environmental resource permits and use of sovereign submerged lands pursuant to Section 373.427, Fla. Stat.; or (2) within 14 days of service of an Administrative Order pursuant to Section 373.119(1), Fla. Stat. "Receipt of written notice of agency decision" means receipt of written notice through mail, electronic mail, or posting that the SFWMD has or intends to take final agency action, or publication of notice that the SFWMD has or intends to take final agency action. Any person who receives written notice of a SFWMD decision and fails to file a written request for hearing within the timeframe described above waives the right to request a hearing on that decision.

If the District takes final agency action which materially differs from the noticed intended agency decision, persons who may be substantially affected shall, unless otherwise provided by law, have an additional Rule 28-106.111, Fla. Admin. Code, point of entry.

Any person to whom an emergency order is directed pursuant to Section 373.119(2), Fla. Stat., shall comply therewith immediately, but on petition to the board shall be afforded a hearing as soon as possible.

A person may file a request for an extension of time for filing a petition. The SFWMD may, for good cause, grant the request. Requests for extension of time must be filed with the SFWMD prior to the deadline for filing a petition for hearing. Such requests for extension shall contain a certificate that the moving party has consulted with all other parties concerning the extension and that the SFWMD and any other parties agree to or oppose the extension. A timely request for an extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

FILING INSTRUCTIONS

A petition for administrative hearing must be filed with the Office of the District Clerk of the SFWMD. Filings with the Office of the District Clerk may be made by mail, hand-delivery, or e-mail. Filings by facsimile will not be accepted. A petition for administrative hearing or other document is deemed filed upon receipt during normal business hours by the Office of the District Clerk at SFWMD headquarters in West Palm Beach, Florida. The District's normal business hours are 8:00 a.m. – 5:00 p.m., excluding weekends and District holidays. Any document received by the Office of the District Clerk after 5:00 p.m. shall be deemed filed as of 8:00 a.m. on the next regular business day. Additional filing instructions are as follows:

- Filings by mail must be addressed to the Office of the District Clerk, 3301 Gun Club Road, West Palm Beach, Florida 33406.

- Filings by hand-delivery must be delivered to the Office of the District Clerk. Delivery of a petition to the SFWMD's security desk does not constitute filing. It will be necessary to request that the SFWMD's security officer contact the Office of the District Clerk. An employee of the SFWMD's Clerk's office will receive and file the petition.
- Filings by e-mail must be transmitted to the Office of the District Clerk at clerk@sfwmd.gov. The filing date for a document transmitted by electronic mail shall be the date the Office of the District Clerk receives the complete document. A party who files a document by e-mail shall (1) represent that the original physically signed document will be retained by that party for the duration of the proceeding and of any subsequent appeal or subsequent proceeding in that cause and that the party shall produce it upon the request of other parties; and (2) be responsible for any delay, disruption, or interruption of the electronic signals and accepts the full risk that the document may not be properly filed.

INITIATION OF AN ADMINISTRATIVE HEARING

Pursuant to Sections 120.54(5)(b)4. and 120.569(2)(c), Fla. Stat., and Rules 28-106.201 and 28-106.301, Fla. Admin. Code, initiation of an administrative hearing shall be made by written petition to the SFWMD in legible form and on 8 1/2 by 11 inch white paper. All petitions shall contain:

1. Identification of the action being contested, including the permit number, application number, SFWMD file number or any other SFWMD identification number, if known.
2. The name, address, any email address, any facsimile number, and telephone number of the petitioner and petitioner's representative, if any.
3. An explanation of how the petitioner's substantial interests will be affected by the agency determination.
4. A statement of when and how the petitioner received notice of the SFWMD's decision.
5. A statement of all disputed issues of material fact. If there are none, the petition must so indicate.
6. A concise statement of the ultimate facts alleged, including the specific facts the petitioner contends warrant reversal or modification of the SFWMD's proposed action.
7. A statement of the specific rules or statutes the petitioner contends require reversal or modification of the SFWMD's proposed action.
8. If disputed issues of material fact exist, the statement must also include an explanation of how the alleged facts relate to the specific rules or statutes.
9. A statement of the relief sought by the petitioner, stating precisely the action the petitioner wishes the SFWMD to take with respect to the SFWMD's proposed action.

MEDIATION

The procedures for pursuing mediation are set forth in Section 120.573, Fla. Stat., and Rules 28-106.111 and 28-106.401–.405, Fla. Admin. Code. The SFWMD is not proposing mediation for this agency action under Section 120.573, Fla. Stat., at this time.

RIGHT TO SEEK JUDICIAL REVIEW

Pursuant to Section 120.68, Fla. Stat., and in accordance with Florida Rule of Appellate Procedure 9.110, a party who is adversely affected by final SFWMD action may seek judicial review of the SFWMD's final decision by filing a notice of appeal with the Office of the District Clerk of the SFWMD in accordance with the filing instructions set forth herein within 30 days of rendition of the order to be reviewed, and by filing a copy of the notice with the clerk of the appropriate district court of appeal.

NOTICE OF RIGHTS

As required by Sections 120.569 and 120.60(3), Fla. Stat., the following is notice of the opportunities which may be available for administrative hearing or judicial review when the substantial interests of a party are determined by an agency. Please note that this Notice of Rights is not intended to provide legal advice. Not all of the legal proceedings detailed below may be an applicable or appropriate remedy. You may wish to consult an attorney regarding your legal rights.

RIGHT TO REQUEST ADMINISTRATIVE HEARING

A person whose substantial interests are or may be affected by the South Florida Water Management District's (SFWMD or District) action has the right to request an administrative hearing on that action pursuant to Sections 120.569 and 120.57, Fla. Stat. Persons seeking a hearing on a SFWMD decision which affects or may affect their substantial interests shall file a petition for hearing with the Office of the District Clerk of the SFWMD, in accordance with the filing instructions set forth herein, within 21 days of receipt of written notice of the decision, unless one of the following shorter time periods apply: (1) within 14 days of the notice of consolidated intent to grant or deny concurrently reviewed applications for environmental resource permits and use of sovereign submerged lands pursuant to Section 373.427, Fla. Stat.; or (2) within 14 days of service of an Administrative Order pursuant to Section 373.119(1), Fla. Stat. "Receipt of written notice of agency decision" means receipt of written notice through mail, electronic mail, or posting that the SFWMD has or intends to take final agency action, or publication of notice that the SFWMD has or intends to take final agency action. Any person who receives written notice of a SFWMD decision and fails to file a written request for hearing within the timeframe described above waives the right to request a hearing on that decision.

If the District takes final agency action which materially differs from the noticed intended agency decision, persons who may be substantially affected shall, unless otherwise provided by law, have an additional Rule 28-106.111, Fla. Admin. Code, point of entry.

Any person to whom an emergency order is directed pursuant to Section 373.119(2), Fla. Stat., shall comply therewith immediately, but on petition to the board shall be afforded a hearing as soon as possible.

A person may file a request for an extension of time for filing a petition. The SFWMD may, for good cause, grant the request. Requests for extension of time must be filed with the SFWMD prior to the deadline for filing a petition for hearing. Such requests for extension shall contain a certificate that the moving party has consulted with all other parties concerning the extension and that the SFWMD and any other parties agree to or oppose the extension. A timely request for an extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

FILING INSTRUCTIONS

A petition for administrative hearing must be filed with the Office of the District Clerk of the SFWMD. Filings with the Office of the District Clerk may be made by mail, hand-delivery, or e-mail. Filings by facsimile will not be accepted. A petition for administrative hearing or other document is deemed filed upon receipt during normal business hours by the Office of the District Clerk at SFWMD headquarters in West Palm Beach, Florida. The District's normal business hours are 8:00 a.m. – 5:00 p.m., excluding weekends and District holidays. Any document received by the Office of the District Clerk after 5:00 p.m. shall be deemed filed as of 8:00 a.m. on the next regular business day. Additional filing instructions are as follows:

- Filings by mail must be addressed to the Office of the District Clerk, 3301 Gun Club Road, West Palm Beach, Florida 33406.

- Filings by hand-delivery must be delivered to the Office of the District Clerk. Delivery of a petition to the SFWMD's security desk does not constitute filing. It will be necessary to request that the SFWMD's security officer contact the Office of the District Clerk. An employee of the SFWMD's Clerk's office will receive and file the petition.
- Filings by e-mail must be transmitted to the Office of the District Clerk at clerk@sfwmd.gov. The filing date for a document transmitted by electronic mail shall be the date the Office of the District Clerk receives the complete document. A party who files a document by e-mail shall (1) represent that the original physically signed document will be retained by that party for the duration of the proceeding and of any subsequent appeal or subsequent proceeding in that cause and that the party shall produce it upon the request of other parties; and (2) be responsible for any delay, disruption, or interruption of the electronic signals and accepts the full risk that the document may not be properly filed.

INITIATION OF AN ADMINISTRATIVE HEARING

Pursuant to Sections 120.54(5)(b)4. and 120.569(2)(c), Fla. Stat., and Rules 28-106.201 and 28-106.301, Fla. Admin. Code, initiation of an administrative hearing shall be made by written petition to the SFWMD in legible form and on 8 1/2 by 11 inch white paper. All petitions shall contain:

1. Identification of the action being contested, including the permit number, application number, SFWMD file number or any other SFWMD identification number, if known.
2. The name, address, any email address, any facsimile number, and telephone number of the petitioner and petitioner's representative, if any.
3. An explanation of how the petitioner's substantial interests will be affected by the agency determination.
4. A statement of when and how the petitioner received notice of the SFWMD's decision.
5. A statement of all disputed issues of material fact. If there are none, the petition must so indicate.
6. A concise statement of the ultimate facts alleged, including the specific facts the petitioner contends warrant reversal or modification of the SFWMD's proposed action.
7. A statement of the specific rules or statutes the petitioner contends require reversal or modification of the SFWMD's proposed action.
8. If disputed issues of material fact exist, the statement must also include an explanation of how the alleged facts relate to the specific rules or statutes.
9. A statement of the relief sought by the petitioner, stating precisely the action the petitioner wishes the SFWMD to take with respect to the SFWMD's proposed action.

MEDIATION

The procedures for pursuing mediation are set forth in Section 120.573, Fla. Stat., and Rules 28-106.111 and 28-106.401–405, Fla. Admin. Code. The SFWMD is not proposing mediation for this agency action under Section 120.573, Fla. Stat., at this time.

RIGHT TO SEEK JUDICIAL REVIEW

Pursuant to Section 120.68, Fla. Stat., and in accordance with Florida Rule of Appellate Procedure 9.110, a party who is adversely affected by final SFWMD action may seek judicial review of the SFWMD's final decision by filing a notice of appeal with the Office of the District Clerk of the SFWMD in accordance with the filing instructions set forth herein within 30 days of rendition of the order to be reviewed, and by filing a copy of the notice with the clerk of the appropriate district court of appeal.

SECTION X

SECTION C

SECTION 1

Champions Gate Community Development District

Check Run Summary

December 1, 2018 thru December 31, 2018

Fund	Date	Check No.'s		Amount
General Fund	12/6/18	4385	\$	3,408.25
	12/11/18	4386-4391	\$	811,801.43
	12/20/18	4392-4394	\$	846.66
	12/27/18	4395-4396	\$	4,613.00
	1/1/19	4397	\$	112,020.17
	1/3/19	4398-4403	\$	21,741.08
	1/8/19	4404	\$	3,478.98
	1/18/19	4405-4411	\$	24,373.24
	1/23/19	4412	\$	36,345.67
	1/25/19	4413-4416	\$	4,309.51
			\$	1,022,937.99
Capital Reserves				
	12/11/18	42	\$	5,900.00
	1/3/19	43	\$	12,154.65
			\$	18,054.65
Payroll	<u>December 2018</u>			
	Darin Tennyson	50299	\$	184.70
	John Lambert	50300	\$	184.70
	Phillip Montalvo	50301	\$	184.70
	Ronald Root	50302	\$	184.70
			\$	738.80
			\$	1,041,731.44

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
12/06/18	00049	12/01/18	180	201812	310-51300-34000				MANAGEMENT FEES-DEC18	*	3,050.25	
12/01/18	180	201812	310-51300-35100						INFORMATION TECH-DEC18	*	266.67	
12/01/18	180	201812	310-51300-31300						DISSEMINATION-DEC18	*	83.33	
12/01/18	180	201812	310-51300-51000						OFFICE SUPPLIES	*	.48	
12/01/18	180	201812	310-51300-42000						POSTAGE	*	7.52	
12/11/18	00073	12/11/18	12112018	201812	300-20700-10000				GOVERNMENTAL MANAGEMENT SERVICES	*	784,962.68	3,408.25 004385
12/11/18	00030	12/01/18	16255	201811	310-51300-31500				CHAMPIONSGATE CDD C/O USBANK	*	993.00	784,962.68 004386
12/11/18	00026	12/01/18	398883	201812	320-53800-46800				CLARK & ALBAUGH, LLP	*	464.00	993.00 004387
12/11/18	00105	12/06/18	43440	201812	320-53800-12000				THE LAKE DOCTORS, INC.	*	12,299.84	464.00 004388
12/11/18	00048	11/29/18	1811-019	201811	320-53800-47200				RIDA ASSOCIATES LIMITED PARTNERSHIP	*	960.00	12,299.84 004389
12/11/18	00056	12/01/18	57463	201812	320-53800-46200				TRAFFIC ENGINEERING & MANAGEMENT	*	11,631.91	1,450.00 004390
12/20/18	00003	12/11/18	6-395-04	201812	310-51300-42000				WEBER ENVIRONMENTAL SERVICES	*	181.58	11,631.91 004391
12/20/18	00095	12/10/18	5266602	201811	310-51300-31100				FEDEX	*	187.50	181.58 004392
									HANSON WALTER & ASSOCIATES, INC.	*		187.50 004393

CHAMPIONSGATE - GENERAL FUND
 BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
12/20/18	00056	12/03/18	57595	201812	320-53800-35100		RECONNECT IRRIG. LINES	*	477.58	
12/27/18	00052	12/04/18	17369	201811	310-51300-32200		WEBER ENVIRONMENTAL SERVICES	*	2,000.00	477.58 004394
12/27/18	00057	12/26/18	49076	201811	320-53800-34500		FY18 AUDIT SERVICES NOV18	*		
12/26/18	49076A	201812	320-53800-34500				GRAU & ASSOCIATES	*	2,000.00	004395
12/26/18	49114	201812	320-53800-34500				SECURITY DETAIL DEC18	*	312.00	
12/26/18	49114	201812	320-53800-34500				SECURITY DETAIL DEC18	*	624.00	
12/26/18	49114	201812	320-53800-34500				SECURITY DETAIL DEC18	*	1,677.00	
1/01/19	00073	1/01/19	01012019	201901	300-20700-10000		OSCEOLA COUNTY SHERIFF	*	2,613.00	004396
1/03/19	00042	12/21/18	788961	201812	320-53800-47300		FY19 DEBT SERVICE ASSESS	*	112,020.17	
1/03/19	00022	12/28/18	17212A	201812	320-53800-46800		CHAMPIONSGATE CDD C/O USBANK	*	112,020.17	004397
1/03/19	00026	1/01/19	404296	201901	320-53800-46800		1 LAMP/1 BALAST-ELEC.REPR	*	1,309.25	
1/03/19	00105	1/02/19	43467	201901	320-53800-12000		ALL STATES LIGHTING, INC	*	1,309.25	004398
1/03/19	00074	12/24/18	5222598	201812	310-51300-32300		FOUNTAIN CLEANING-DEC18	*	150.00	
1/03/19	00056	11/26/18	57428	201811	320-53800-35100		FOUNTAIN DESIGN GROUP, INC.	*	464.00	150.00 004399
11/26/18	57429	201811	320-53800-35100				THE LAKE DOCTORS, INC.	*	12,299.84	
12/18/18	57651	201812	320-53800-46300				ONSITE SERVICES JAN18	*	4,770.63	464.00 004400
12/18/18	57651	201812	320-53800-46300				RIDA ASSOCIATES LIMITED PARTNERSHIP	*	12,299.84	004401
12/18/18	57651	201812	320-53800-46300				FY19 TRUSTEE FEES SER98A	*	4,770.63	
12/18/18	57651	201812	320-53800-46300				U.S. BANK	*	4,770.63	004402
12/18/18	57651	201812	320-53800-46300				LEGENDS BLVD-REPR HEADS	*	312.36	
12/18/18	57651	201812	320-53800-46300				REPLC 2 HEADS - FAKE HOLE	*	770.00	
12/18/18	57651	201812	320-53800-46300				REPLACE SOD-MASTERS BLVD	*	750.00	

CHMP CHAMP GATE TWISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	.....EXPENSED TO.... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/18/18	57653	201812 320-53800-46300	INSTALL SHRUBS-LEGENDS		WEBER ENVIRONMENTAL SERVICES	*	915.00	2,747.36 004403
1/08/19	00049	1/01/19 181	201901 310-51300-34000			*	3,050.25	
1/01/19	181	MANAGEMENT FEES-JAN19				*	266.67	
1/01/19	181	201901 310-51300-35100	INFORMATION TECH-JAN19			*	83.33	
1/01/19	181	201901 310-51300-31300	DISSEMINATION-JAN19			*	25.36	
1/01/19	181	201901 310-51300-51000	OFFICE SUPPLIES			*	15.27	
1/01/19	181	POSTAGE	201901 310-51300-42000			*	38.10	
1/01/19	181	COPIES	201901 310-51300-42500			*		
1/18/19	00030	1/02/19 16302	201812 310-51300-31500		GOVERNMENTAL MANAGEMENT SERVICES	*	3,979.50	3,478.98 004404
1/02/19	16302	REV.AUDIT/MTG/AAA CONTRACT				*		
1/02/19	17427	201812 310-51300-32200	CLARK & ALBAUGH, LLP			*	1,900.00	3,979.50 004405
1/02/19	17427	FY18 AUDIT FINAL PMT				*		
1/08/19	00095	1/08/19 5266923	201812 310-51300-31100		GRAU & ASSOCIATES	*	1,621.25	1,900.00 004406
1/08/19	5266923	MTG/SDWLK INSECT/CONTRACT				*		
1/07/19	49163	201812 320-53800-34500	HANSON WALTER & ASSOCIATES, INC.			*	936.00	1,621.25 004407
1/07/19	49163A	SECURITY DETAIL DEC18				*	674.00	
1/07/19	49163A	SECURITY DETAIL JAN19				*		
1/09/19	2018278	201901 310-51300-49200	OSCEOLA COUNTY SHERIFF			*	384.18	1,610.00 004408
1/09/19	2018278	FY18 TAX ROLL ADMIN FEE				*		
12/31/18	1812-037	201812 320-53800-47200	OSCEOLA CTY. PROPERTY APPRAISER			*	784.00	384.18 004409
12/31/18	1812-037	8HRS. REG. SERVICE CALLS				*	122.00	
12/31/18	1812-037	2HRS. SERVICE VEHICLE				*	196.00	
12/31/18	1812-037	2HRS. LIFT TRUCK				*		

CHMP CHAMP GATE TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
12/31/18	1812-038	201812	320-53800-47200							*	117.50	
1/02/19	1901-003	201901	320-53800-47200							*	196.00	
			TRAFFIC SIGNAL MAINT JAN									
1/18/19	00056	9/24/18	CM56941	201810	320-53800-35100				TRAFFIC ENGINEERING & MANAGEMENT	*	332.34	1,415.50 004410
			CREDIT-RPR MAINLINE 3"TEE									
12/27/18	57692	201812	320-53800-35100							*	725.20	
1/01/19	57719	201901	320-53800-46200							*	11,631.91	
			LANDSCAPE MAINT JAN19									
1/07/19	57842	201901	320-53800-35100							*	1,438.04	
			RPLC HEADS/MAINLINE/LAT.									
1/23/19	00073	01232019	201901 300-20700-10000						WEBER ENVIRONMENTAL SERVICES	*	36,345.67	13,462.81 004411
			FY19 DEBT SERV SER1998A									
1/25/19	00004	12/31/18	5957598	201810	310-51300-48000				CHAMPIONSGATE CDD C/O USBANK	*	230.00	36,345.67 004412
			NOT.OF FY19 BOS MEETINGS									
1/25/19	00003	1/15/19	6-429-82	201901	310-51300-42000				ORLANDO SENTINEL	*	20.14	230.00 004413
			DELIVERY 01/09/19									
1/25/19	00057	1/22/19	49209	201901	320-53800-34500				FEDEX	*	1,833.00	20.14 004414
			SECURITY DETAIL JAN19									
1/25/19	00056	1/10/19	57858	201901	320-53800-35100				OSCEOLA COUNTY SHERIFF	*	2,226.37	1,833.00 004415
			RPLC 2.5IN PIPE-CG BLVD									
									WEBER ENVIRONMENTAL SERVICES			2,226.37 004416

TOTAL FOR BANK A 1,022,937.99
 TOTAL FOR REGISTER 1,022,937.99

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/04/19 PAGE 1
 *** CHECK DATES 12/01/2018 - 01/31/2019 *** CHAMPIONSGATE-CAPITAL RESERVE
 BANK B CHAMPIONSGATE CDD

CHECK DATE	VEND#INVOICE..... DATE INVOICEEXPENSED TO... YRMO DPT ACCT# SUB	VENDOR NAME SUBCLASS	STATUS	AMOUNTCHECK..... AMOUNT #
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12/11/18	00009	11/30/18	18-2048	201811	320-53800-60000		*	5,900.00
DEMO./REM. 4 CONCRETE SIGNS								

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK	ACCOUNT
1/03/19	00000	11/00/19	18	201011	220 53800 50000
ALL TERRAIN TRACTOR SERVICE, INC					
					5,900.00 000042

17/03/19	000003	11/09/18	18-2018	201811	320-33800-60000		*	9,099.65
					LANE CHANGING STRIPING			
		11/30/18	18-2050	201811	320-53800-60000		*	3 055 00

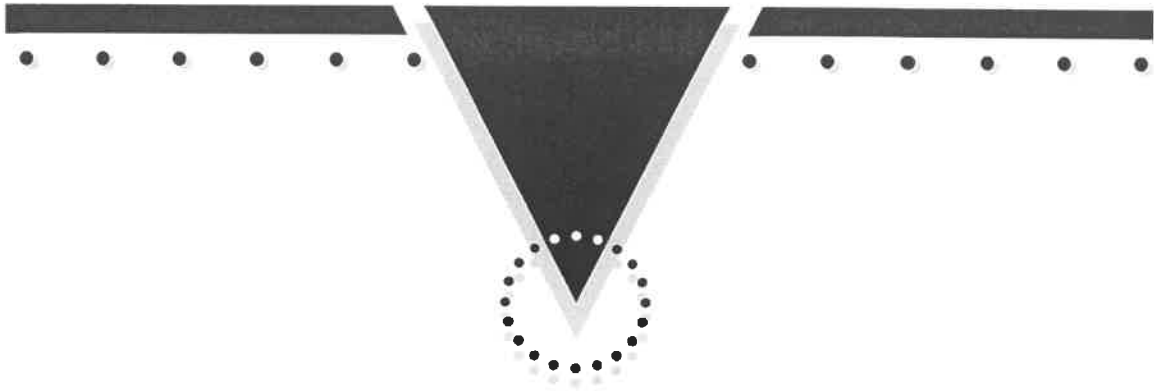
LANE DELINEATORS/STRIPING	ALL TERRAIN TRACTOR SERVICE, INC	12,154.65	000043
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TOTAL FOR BANK B	18,054.65
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TOTAL FOR REGISTER 18,054.65

CHMP CHAMP GATE TVISCARRA

SECTION 2



**ChampionsGate
Community Development District**

**Unaudited Financial Reporting
January 31, 2019**



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Fund Income Statement</u>
4	<u>Capital Projects Income Statement</u>
5	<u>Month to Month</u>
6	<u>Long Term Debt Summary</u>
7	<u>Assessment Receipt Schedule</u>

CHAMPIONSGATE
COMMUNITY DEVELOPMENT DISTRICT
Balance Sheet - All Fund Types and Accounts Groups
January 31, 2019

	Governmental Fund Types			Totals 2019
	General Fund	Debt Service Fund	Capital Projects Fund	
<u>ASSETS</u>				
<u>Cash</u>				
Operating Account	\$468,657	---	---	\$468,657
Custody Account	\$5,471	---	---	\$5,471
<u>Investments</u>				
Reserve - A	---	\$1,311,719	---	\$1,311,719
Prepayment - A	---	\$3,705	---	\$3,705
Revenue	---	\$1,499,211	---	\$1,499,211
Capital Reserves	---	---	\$273,919	\$273,919
State Board of Administration	---	---	\$302,671	\$302,671
TOTAL ASSETS	\$474,128	\$2,814,635	\$576,590	\$3,865,353
<u>LIABILITIES</u>				
Accounts Payable	\$1,103	---	---	\$1,103
<u>Fund Equity and Other Credits</u>				
Restricted for Debt Service	---	\$2,814,635	---	\$2,814,635
Assigned for Capital Projects	---	---	\$576,590	\$576,590
Unassigned	\$473,026	---	---	\$473,026
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	\$474,128	\$2,814,635	\$576,590	\$3,865,353

ChampionsGate

Community Development District

General Fund

Statement of Revenues & Expenditures
For Period Ending January 31, 2019

	General Fund Budget	Prorated Budget Thru 1/31/19	Actual Thru 1/31/19	Variance
Revenues:				
Special Assessments	\$731,679	\$577,298	\$577,298	\$0
Interest	\$0	\$0	\$37	\$37
Total Revenues	\$731,679	\$577,298	\$577,336	\$37
Expenditures:				
<u>Administrative</u>				
Supervisors Fees	\$6,000	\$2,000	\$1,800	\$200
FICA Expense	\$459	\$153	\$138	\$15
Engineering	\$10,000	\$3,333	\$2,783	\$551
Attorney	\$22,500	\$7,500	\$5,514	\$1,986
Annual Audit	\$3,900	\$3,900	\$3,900	\$0
Management Fees	\$36,603	\$12,201	\$12,201	\$0
Information Technology	\$3,200	\$1,067	\$1,067	(\$0)
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$4,337	\$4,771	\$4,771	\$0
Arbitrage Rebate	\$450	\$450	\$0	\$450
Dissemination	\$1,250	\$417	\$583	(\$167)
Telephone	\$100	\$33	\$0	\$33
Postage	\$1,200	\$400	\$438	(\$38)
Insurance	\$10,500	\$10,500	\$10,331	\$169
Printing & Binding	\$1,000	\$333	\$121	\$212
Legal Advertising	\$1,500	\$500	\$230	\$270
Other Current Charges	\$250	\$83	\$42	\$42
Property Appraiser Fee	\$500	\$500	\$384	\$116
Property Taxes	\$15	\$15	\$29	(\$14)
Office Supplies	\$250	\$83	\$52	\$31
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$109,189	\$53,415	\$49,558	\$3,857
<u>Maintenance</u>				
Property Insurance	\$22,900	\$22,900	\$19,926	\$2,974
Landscape Maintenance Contract	\$139,583	\$46,528	\$46,528	\$0
Landscape Miscellaneous	\$8,000	\$2,667	\$1,665	\$1,002
Irrigation System/Maintenance	\$15,000	\$5,000	\$8,666	(\$3,666)
Irrigation Wells	\$0	\$0	\$0	\$0
Lakes/Fountains	\$13,200	\$4,400	\$2,456	\$1,944
Lighting	\$12,000	\$4,000	\$1,309	\$2,691
Miscellaneous	\$2,000	\$667	\$0	\$667
Painting Public Areas	\$600	\$200	\$0	\$200
Traffic Signals	\$8,000	\$2,667	\$3,258	(\$591)
Sidewalks	\$10,000	\$3,333	\$0	\$3,333
Signage	\$6,000	\$2,000	\$0	\$2,000
Trash Removal	\$3,700	\$1,233	\$1,225	\$8
Electric	\$45,000	\$15,000	\$14,754	\$246
Water/Sewer	\$1,000	\$333	\$60	\$274
Security	\$46,000	\$15,333	\$13,059	\$2,274
Onsite Management	\$147,600	\$49,200	\$49,199	\$1
Mosquito Control	\$7,600	\$2,533	\$1,870	\$663
Transfer Out - Capital Reserve	\$234,307	\$234,307	\$234,307	\$0
Total Maintenance	\$722,490	\$412,301	\$398,282	\$14,020
Total Expenditures	\$831,679	\$465,716	\$447,840	\$17,876
Excess Revenues (Expenditures)	(\$100,000)		\$129,496	
Fund Balance - Beginning	\$100,000		\$343,530	
Fund Balance - Ending	\$0		\$473,026	

ChampionsGate

Community Development District

Debt Service Fund - Series 1998A

Statement of Revenues & Expenditures

For Period Ending January 31, 2019

	Debt Service Budget	Prorated Budget Thru 1/31/19	Actual Thru 1/31/19	Variance
<u>Revenues:</u>				
Special Assessments	\$1,311,719	\$1,036,341	\$1,036,341	\$0
Interest	\$500	\$167	\$1,952	\$1,785
Total Revenues	\$1,312,219	\$1,036,507	\$1,038,292	\$1,785
<u>Expenditures:</u>				
Special Call - 11/1	\$0	\$0	\$25,000	(\$25,000)
Interest - 11/1	\$77,031	\$77,031	\$77,031	\$0
Principal - 5/1	\$1,195,000	\$0	\$0	\$0
Interest - 5/1	\$77,031	\$0	\$0	\$0
Total Expenditures	\$1,349,063	\$77,031	\$102,031	(\$25,000)
Excess Revenues (Expenditures)	(\$36,844)		\$936,261	
Fund Balance - Beginning	\$531,838		\$1,878,374	
Fund Balance - Ending	\$494,995		\$2,814,635	

ChampionsGate
Community Development District

Capital Projects Fund
Statement of Revenues & Expenditures
For Period Ending January 31, 2019

	Capital Reserves Budget	Prorated Budget Thru 1/31/19	Actual Thru 1/31/19	Variance
<u>Revenues:</u>				
Transfer In	\$234,307	\$234,307	\$234,307	\$0
Interest	\$100	\$33	\$2,559	\$2,526
Total Revenues	\$234,407	\$234,340	\$236,866	\$2,526
<u>Expenditures:</u>				
Capital Projects - Other	\$360,000	\$120,000	\$18,055	\$101,945
Total Expenditures	\$360,000	\$120,000	\$18,055	\$101,945
Excess Revenues (Expenditures)	(\$125,593)		\$218,811	
Fund Balance - Beginning	\$256,874		\$357,779	
Fund Balance - Ending	\$131,281		\$576,590	

ChampionsGate CDD

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Total
Revenues:													
Special Assessments	\$0	\$57,383	\$499,668	\$20,247	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$577,298
Interest	\$8	\$9	\$9	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37
Total Revenues	\$8	\$57,393	\$499,678	\$20,257	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$577,336
Expenditures:													
Administrative													
Supervisors Fees	\$1,000	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800
FICA Expense	\$77	\$0	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138
Engineering	\$974	\$188	\$1,621	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,783
Attorney	\$542	\$983	\$3,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,514
Annual Audit	\$0	\$2,000	\$1,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,900
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
Trustee Fees	\$0	\$0	\$4,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,771
Antitrap Rebate	\$333	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$583
Dissemination	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$201	\$13	\$188	\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$438
Postage	\$10,331	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,331
Insurance	\$230	\$0	\$0	\$38	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$121
Printing & Binding	\$0	\$18	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230
Legal Advertising	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Other Current Charges	\$0	\$0	\$0	\$384	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$384
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29
Office Supplies	\$1	\$26	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$22,184	\$6,750	\$16,741	\$3,883	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,558
Maintenance													
Property Insurance	\$19,926	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,926
Landscaping Maintenance Contract	\$11,632	\$11,632	\$11,632	\$11,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,528
Landscape Miscellaneous	\$0	\$0	\$1,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,665
Irrigation System Maintenance	\$1,005	\$1,042	\$1,265	\$4,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,666
Irrigation Wells	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lakes/Fountains	\$614	\$614	\$614	\$614	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,456
Lighting	\$0	\$0	\$1,308	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,308
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Painting Public Areas	\$196	\$1,450	\$1,416	\$196	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,258
Traffic Signals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$307	\$308	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$615
Trash Removal	\$3,719	\$3,839	\$3,984	\$3,112	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,754
Electric	\$11	\$12	\$18	\$18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60
Water/Sewer	\$3,744	\$3,571	\$3,237	\$2,507	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,059
Security	\$12,300	\$12,300	\$12,300	\$12,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49,199
Onsite Management	\$635	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$635
Mosquito Control	\$0	\$0	\$0	\$234,307	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$234,307
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Maintenance	\$54,387	\$36,603	\$37,684	\$269,607	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$398,282
Total Expenditures	\$76,571	\$43,353	\$54,426	\$273,491	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$447,840
Excess Revenues (Expenditures)	(\$76,563)	\$14,040	\$445,252	(\$283,234)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,496

ChampionsGate
Community Development District
LONG TERM DEBT REPORT

SERIES 1998A, CAPITAL IMPROVEMENT REVENUE BONDS		
INTEREST RATE:	6.25%	
MATURITY DATE:	5/1/2020	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,311,719	
RESERVE FUND BALANCE	\$1,311,719	
BONDS OUTSTANDING - 9/30/13		\$7,765,000
LESS: PRINCIPAL PAYMENT 5/1/14		(\$915,000)
LESS: PRINCIPAL PAYMENT 5/1/15		(\$970,000)
LESS: PRINCIPAL PAYMENT 5/1/16		(\$1,035,000)
LESS: SPECIAL CALL 5/1/16		(\$40,000)
LESS: SPECIAL CALL 11/1/16		(\$75,000)
LESS: PRINCIPAL PAYMENT 5/1/17		(\$1,075,000)
LESS: SPECIAL CALL 5/1/17		(\$70,000)
LESS: PRINCIPAL PAYMENT 5/1/18		(\$1,120,000)
LESS: SPECIAL CALL 11/1/18		(\$25,000)
CURRENT BONDS OUTSTANDING		\$2,440,000

