

*ChampionsGate Community  
Development District*

*Agenda*

*April 8, 2019*

# AGENDA

# *ChampionsGate*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

April 1, 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 **Monday, April 8, 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. Acceptance of Resignation of John Lambert
  - B. Review of Letter(s) of Interest
  - C. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2020
  - D. Administration of Oath of Office to Newly Appointed Board Member
  - E. Election of Officers
  - F. Consideration of Resolution 2019-06 Electing Officers
4. Approval of Minutes of the February 12, 2019 Meeting
5. Irrigation System Repair Plan
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Arbitrage Rebate Calculation Report
7. Other Business
8. Supervisor's Requests
9. 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 acceptance of resignation of John Lambert. A copy of the resignation letter is enclosed for your review. Section B is the review of the letter(s) of interest for the vacant seat. The letter is enclosed for your review. Section C is the appointment of an individual to fulfill the Board vacancy and Section D is the

administration of the Oath of Office to the newly appointed Board member. Section E is the election of officers and Section F is the consideration of Resolution 2019-06 electing officers. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the February 12, 2019 meeting. The minutes are enclosed for your review.

The fifth order of business is a presentation on the plan to repair the irrigation system. Representatives from Weber Landscape will be present at the meeting to provide a plan of action for review.

The sixth 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. Section 3 is the presentation of the Series 1998A & 1998B arbitrage rebate calculation report. A copy of the report is enclosed 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 A

**From:** Stacie Vanderbilt svanderbilt@gmscfl.com  
**Subject:** Fwd: Resignation  
**Date:** March 1, 2019 at 3:41 PM  
**To:**



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On Mar 1, 2019, at 7:30 AM, John Lambert <john.lambert013@gmail.com> wrote:

Good morning George,

Please accept this email as my notice of resignation from the ChampionsGate CDD.

It has been a pleasure working with you during my tenure on the Board and I wish you and the CDD much success.

Please advise what else may be required of me to complete my resignation.

Regards,  
John Lambert

Sent from my iPhone  
"Please excuse any spelling or grammar issues"

## SECTION B

## PROFESSIONAL PROFILE

As a retired life-long educator I consider myself a creative, enthusiastic life-long learner with a commitment to serve my community through a leadership role. Currently I serve as the Vice President and Treasurer for the Veranda HOA, during this critical time of community turnover. In addition, I also serve as a member on various other community committees. I offer a set of diverse skills related to systemic, creative thinking; problem solving; workshop design; development of community partnerships; analysis of data; and budget development. As a team member, I work collaboratively to ensure that we are successful in accomplishing our goals.

## SUMMARY OF QUALIFICATIONS

- Highly developed leadership, problem solving, customer service, and decision-making skills
- Ability to design and implement curriculum, revise and refine as needed
- Collaborates with others to create a "systems" approach vs. "silo" approach
- A proven leader who is committed to interacting on a personal level with all constituent groups
- Excellent interpersonal skills; ability to communicate effectively and build collaborative teams; excellent writing and presentation skills
- Skilled negotiator, ability to listen and fully understand all aspects of a dilemma
- Ability to work well under pressure and work on multiple projects simultaneously
- Capable of working effectively in a variety of arenas requiring creative, innovative thinking
- Committed to the development of both individuals and teams to meet the needs of the organization and to expand the capacity of others
- Empowers the work group and holds staff accountable for performance and professionalism; provides feedback to help others grow
- Translates organizational goals into meaningful plans
- Improves quality and performance by agreed upon measures
- Continually measures process effectiveness to provide data and information for growth
- Continuously learns and adapts areas of responsibility to emerging trends
- Ability to facilitate organizational change
- Experience and expertise with all phases of budget development
- Manages budget to predefined ratios and effectively controls expenditures

## PROFESSIONAL EXPERIENCE

2008 - 2014

*Principal, Hollis District, Hollis, NH  
Hollis Primary/Elementary School*

Responsible for all facets of leadership and school operations including: curriculum development; observation and evaluation of a staff of 80; implementation of a Professional Learning Community; development of master schedule; development and oversight of RTI process; analyses of all data points related to student achievement; student placement; oversight of special education; all areas of the budget process; hiring and development of all staff; focus, design, and delivery of professional development; development of core curriculum maps; advancement of technology via purchase of smart boards, mobile labs, ipads for students, e-readers for library, laptops for all professionals; and plant maintenance and operations.

2000 - 2008

*Assistant Principal, Nashua School District, Nashua, NH  
Main Dunstable Elementary School and Bicentennial Elementary School*

Assisted principal in all administrative duties in a K-5/6 building; development of school-business partnerships; actively involved in the professional development of all staff members through

observations and evaluations of all professional and support staff; shared best instructional practices; participated in elementary school budget process; participated in interview and hiring process for all school personnel; responsible for all student discipline; facilitated general special education team and two district-wide special education programs for autistic students; district and school leader for gifted and talented program; active participant in both building level and district-wide committees; led building team in use of data for instructional decisions

1999-2000

*Administrative Internship, Bedford School District, Bedford, NH*

Assisted principal in administrative duties, development of new school-business partnerships to benefit both community and students, observed and made recommendations to teachers related to professional practices, assisted in the design of shared decision-making model, established "School, Business, Community Council", developed handbook for prospective teacher interns, assisted Superintendent in design of differentiated supervision and evaluation model

1994-2000

*Technology Coordinator, Bedford School District, Bedford, NH*

Worked collaboratively with classroom teachers to develop and implement the integration of technology across all grade levels and curricular areas, developed curriculum units and provided model teaching in classrooms with grade level teachers, managed local area network and maintained servers, developed budget and made purchasing decisions, provided "Summer Technology Institutes" for administrators, teachers, and staff; and provided technology workshops for all district staff throughout the school year

## **EDUCATION**

Certificate of Advanced Graduate Study  
Principal/Administrator K-12  
Rivier University, Nashua, NH

Master's degree - Business Administration  
Concentration: Business Management  
State University of NY - Oswego

Bachelor of Science - Business/Education  
State University of NY - Albany

## **AWARDS RECEIVED**

- 2013 National Blue Ribbon School Award for Hollis Primary School
- 1999 Distinguished Teacher Award - Bedford School District
- 1991 Outstanding Business Teacher of the Year - NY State
- 1989 Who's Who in American Education

# SECTION F

**RESOLUTION 2019-06**

**A RESOLUTION ELECTING OFFICERS OF THE  
CHAMPIONSGATE COMMUNITY DEVELOPMENT  
DISTRICT**

**WHEREAS**, the Board of Supervisors of the **ChampionsGate Community Development District** at a regular business meeting held on **April 8, 2019** desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Assistant Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

**PASSED AND ADOPTED THIS 8<sup>th</sup> DAY OF APRIL, 2018.**

\_\_\_\_\_  
Chairman / Vice Chairman

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

# 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, February 12, 2019 at 2:00 p.m. at the offices of RIDA Development, 8390 ChampionsGate Boulevard, Suite 104, ChampionsGate, Florida.

Present and constituting a quorum were:

Phillip Montalvo	Chairman
John Lambert	Vice Chairman by phone
Ron Root	Assistant Secretary
Darin Tennyson	Assistant Secretary
Jordan Rockefeller	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
Teresa Viscarra	GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order at 2:00 p.m. and called the roll.

**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 the Vacancy in Seat 3 with a Term Ending November 2022**

Ms. Burns stated the Board appointed an individual at the last meeting to fill the vacancy and that person declined the appointment. Is there a nomination to fill the vacancy?

Mr. Montalvo stated two of the Board Members have their homes up for sale and will be moving out of the area. I have names of two individuals who are interested in serving on the Board.

Ms. Burns stated Mr. Rockefeller is here today and we can appoint him and if one of the Supervisors wished to resign at the end of the meeting, we would still have four Board Members.

Mr. Lambert stated after we have the vote on Jordan if that is going to be the recommendation, I will tender my resignation.

Mr. Clark stated let's deal with the one who is here then we can talk about the candidate that you are thinking about and the Board can get some direction on whether we are going to do that or keep looking.

Mr. Reicher stated Jordan and his brother have been on property for almost three years and they operate the car wash and I thought it would be a nice balance to have someone who runs a business here and he is also a resident.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor Jordan Rockefeller was appointed to fill the vacancy in Seat 3 with a term ending November 2022.
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**B. Administration of Oath of Office to Newly Appointed Board Members**

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

Ms. Burns stated after the meeting Scott and I will go over the paperwork I have given to you that covers the laws and guidelines for elected officials.

Mr. Reicher stated the most important thing is you are prohibited from talking to other Board Members about District business.

Mr. Clark stated that includes by email, social media and things like that.

**C. Consideration of Resolution 2019-04 Electing Assistant Secretary**

On MOTION by Mr. Tennyson seconded by Mr. Montalvo with all in favor Resolution 2019-04 appointing Mr. Rockefeller as an Assistant Secretary was approved.
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**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the December 11, 2018 Meeting**

On MOTION by Mr. Root seconded by Mr. Tennyson with all in favor the minutes of the December 11, 2018 meeting were approved, as presented.

**FIFTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal Year 2018 Audit Report**

Ms. Burns gave a brief overview of the Fiscal Year 2018 audit, which is considered to be a clean report with no significant findings.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor the Fiscal Year 2018 audit was accepted, and staff authorized to transmit the final report to the State of Florida.

**SIXTH ORDER OF BUSINESS**

**Public Hearing to Consider Resolution 2019-05 Adopting Rules and Regulations for Streets and Roadways within the District Prohibiting Certain Street Parking; Providing Remedies to Correct Street Parking**

On MOTION by Mr. Root seconded by Mr. Montalvo with all in favor the public hearing was opened.

Mr. Montalvo stated we have an issue with parking primarily on Laura Lane between South Goodman and Masters.

Mr. Clark stated we have noticed a public hearing to potentially adopt the rule. I brought text in the form of a resolution, it is open to discussion if it is not what the Board wants, we can make some amendments to it. First, we dealt with Laura Lane within the right of way of Laura Lane there can be no parking. We need to put up the signage, the tow compliance signage in order to be able to enforce it. Beyond that there are some general things in the statutes and these are things you are familiar with about not blocking people's driveways, not parking next to a fire hydrant, at a stop sign, parking in a way to hinder emergency access. I have also incorporated those things to give the ability to tow cars if you have a problem and that would be on any road that you own. I have said so we could short circuit the process that the District would have the

right in addition to Laura Lane if there are other problems that happen we can come back through a resolution, not the public hearing process, and say we have a problem on this street so let's authorize striping and signage to deal with that problem when it comes up in the future. If you have a truck and get towed the amount you are going to pay to get it out is much more prohibitive than getting a ticket. A ticket you pay as a cost of doing business, the fees to tow trucks is \$500 - \$700 depending on the size. They wouldn't do it twice.

Mr. Montalvo stated but the Sheriff would be able to issue a ticket.

Mr. Clark stated the Sheriffs vary from County to County on what they will do. Some will say it is not a County road we are not going to ticket it but usually, and I think Osceola is included in this, if you give them a copy of the rule that we have adopted and say this is the regulation that we have we want you to enforce it with tickets when you come in I think Osceola County will do that if we have a conversation with them.

Ms. Shouey stated you have to post that they will ticket if you are parking illegally.

Mr. Root stated ticket or tow.

Ms. Shouey stated right. I had to do it before for the fountain area with the skateboarders, they won't do anything unless you have the signage.

Mr. Montalvo stated the trucks that park on Laura Lane are there for a limited amount of time and may be gone by the time the tow truck arrives whereas if a deputy is in the area, they can give them a ticket. I wouldn't discount that need to build that relationship with the Sheriff's Office.

Mr. Reicher asked if you adopt this what are the logistics of implementing it?

Mr. Clark stated for ticketing, the Sheriff has different language they want to see on the sign. For towing, there is compliant language in 715.07 that you have to have certain language, certain letters, tow away zone.

Ms. Shouey stated most towing companies have that.

Mr. Clark stated we would engage a tow company to come in and wander through or we can call them when we have a problem, you can work it either way but generally they won't charge us anything, they do it for the very generous fee they get from towing.

Mr. Montalvo stated we deal with a couple in Bella Trae and they do a pretty good job.

Mr. Clark stated we should probably reach out to one that is already coming into Bella Trae to do our enforcement. For purposes of discussion on the second page where it says

parking is defined by Florida Statute 316.003(27) they changed that number and it should be 316.003(50). I will produce a clean copy and get it signed after the meeting.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor the public hearing was closed.

On MOTION by Mr. Tennyson seconded by Mr. Rockefeller with all in favor Resolution 2019-05 was approved.

*Mr. Lambert left the telephone conference at this time.*

## **SEVENTH ORDER OF BUSINESS**

### **Discussion of Poblocki Sign Company Correspondence and Monument Signage**

Mr. Reicher stated at the last Board meeting the Manager asked that you give us the opportunity to go back to Poblocki and see if we can figure out how to make these signs a little more cohesive and consistent. I think we have something that is potentially a solution. We had a meeting and Luke showed up onsite and he didn't sign anything in writing, but I believe Poblocki will cover the lion's share of these modifications, but I don't think it is going to be a big cost to this District at the end of the day.

Mr. Reicher distributed a sketch of the proposed signage and stated the big issue was the fact that the cans were hanging over and that is more of an issue with the radius. On the flat sides they only hang over about 5". His initial schematic showed a stone element finish on the side but not underneath it as a runner. Our solution was to add those stone elements and it makes it look more finished and more consistent with the Downtown ChampionsGate vibe. You still have a 5" protrusion on the side but I don't think that is as severe and the fact that this stone would pop out in front of it would balance it nicely. If you like the design then we will send back correspondence saying you are going to fix all the workmanship issues plus add the stone. Is this a direction that looks more finished to you that could resolve an ongoing and extended sign saga?

Mr. Montalvo stated it looks good to me.

Mr. Reicher stated I think he is saying he is going to absorb the cost but we won't know until we get a final agreement and direction from the Board that this is what we want to do.

Mr. Montalvo stated he said this would have to be in the nature of a change order that would have the specifications and completion dates so we don't get trapped in another situation.

Mr. Reicher stated the rounded wall, the one in the front, the boxes protrude out further because the radius isn't equal on each sign and the solution on the fly was to add this secondary box so on the second page you see the notation and they range between 11" and 13" in protrusion and the idea is to take an EFIS with a stucco finish and create a radius that absorbs that 11" to 13". What you are doing with the rounded is absorbing that 11" to 13" that is currently protruding but then look like its embedded into the sign the same 5", which is what the light box is. You would add the stone elements into the radius to the extent it is possible along the radius. If you want us to pursue this remedy to finish the sign work, we need to have a date certain when things are going to get done and outside dates. We are looking for feedback. The last time I made the request to meet with him and come up with a design and this is what we are coming back with today.

Mr. Montalvo stated the design is acceptable, the question is flat or rounded profiles.

Mr. Reicher stated we can do a mockup.

Mr. Montalvo stated let's do that.

Mr. Reicher stated we made him aware of all the deficiencies and if you like the design we will go back and see if we can work out some type of addendum to the agreement that allows him to finish and we don't think there will be any cost. When you look back at the original schematic the only thing that wasn't in the schematic is the stone that runs under it and if he came back and said he needs another couple hundred to do the stone under every sign and it is outside the design I would come back to you.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor Mr. Reicher was authorized to proceed to move forward with Poblocki based on the presentation with a rounded profile.
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## **EIGHTH ORDER OF BUSINESS**

### **Consideration of Transfer of Environmental Resource Permit No. 49-00884-P**

Ms. Burns stated there is a request to transfer the environmental permit for a couple of ponds to the District.

Mr. Clark stated I went through these to verify that we have the appropriate easements and we do.

On MOTION by Mr. Montalvo seconded by Mr. Root with all in favor transfer of the Environmental Resource Permit no. 49-00884-P was accepted and the Chairman was authorized to execute the transfer documents.

## **NINTH ORDER OF BUSINESS**

### **Discussion Items**

#### **A. Bond Payoff and Use of Surplus**

Ms. Burns stated the amount of bonds outstanding based on the amount in the reserve and assessments collected this year are such that we do not need to collect debt assessments on the upcoming tax bill. As a result, without having to put anything on roll for the upcoming year we are going to have an excess of funds of \$480,241.

Mr. Reicher stated last time we talked about that we could never figure out who would get what portion of it so we would just hold it and keep it as a reserve fund to do projects.

Ms. Burns stated to be used for capital projects.

Mr. Reicher stated I have talked to my general partner, who is the largest landowner, and he thinks that is a good idea and he would support that.

Mr. Clark stated both Bond Counsel and I have reviewed the prior documents related to the issue, the assessment resolution and what we are doing is allowed and consistent with all those documents.

Mr. Reicher stated keep in mind this bond is retiring after 20 years and there are a lot of things in the ground that you don't see that are in existence and we really need to think about the right way to put these monies back to use and set the property up to be functioning and efficient going forward the next 10 to 20 years. That could be irrigation that we are going to talk about a little later.

Ms. Viscarra stated we were hoping to be able to use what is left in reserve to speed up the last payment and I will work with the trustee to see what is stated in the bond documents about how quickly we can have access to those funds.

Mr. Clark stated there are notice periods with the trustee some of which may hit before we meet again, I think it would be good for the Board to authorize staff to take such actions as necessary to prepay the bonds on or before the next due date and to move any remaining proceeds into a capital reserve account.

On MOTION by Mr. Montalvo seconded by Mr. Root with all in favor staff was authorized to prepay the outstanding bond amount on or before the next bond call date and to move any remaining proceeds into a capital reserve account.

Mr. Clark stated I will look at it, but I think we need to give notice by March 15<sup>th</sup> that we intend to do that.

#### **B. Status of Master Boulevard Overlay**

Ms. Shouey stated the contractor is ready when you are ready.

Mr. Montalvo stated I signed the contract a month ago.

Ms. Shouey stated they want 30 days' notice and I wasn't going to give them that notice. We were going to talk about when you wanted to do it because they have to close down one lane.

Mr. Root stated May is a good month to do this for a lot of reasons.

It was the consensus of the Board to give notice to the contractor that he can commence the Masters Boulevard overlay in May, specific date to be determined by staff.

#### **C. Laura Lane Sidewalk Update**

Mr. Vincutonis stated at the last Board meeting we talked about running a sidewalk along Laura Lane. I prepared an updated cost estimate to have the sidewalk on the south side of Laura Lane so it runs behind all the commercial enterprises. I estimated just under \$104,000 to do that. That excludes lighting. I think Yvonne was going to try to see who handles the lighting and see what that would be and whether or not it is even needed.

Mr. Root stated I know the minutes reflect their opinion, but I'm not convinced. Those lights that are 100 feet high light up my neighborhood, which is a quarter mile away.

Mr. Rockefeller stated I agree there needs to be a sidewalk, but I don't know about lights.

Ms. Shouey stated I will walk down there but if you don't think we need it, that is a big expense. If you have the specs I can get a bid for the sidewalk.

Mr. Vincutonis stated I was anticipating a 5-foot sidewalk adjacent to the back of curb. One thing we have to look at is the sod work is going to be on private property on three lots so there will have to be some easement acquisition. There are electrical boxes and a manhole, so there will need to be some retaining wall.

Ms. Shouey asked is the proposal just for the sidewalk and not the other stuff?

Mr. Vincutonis stated it includes the retaining wall and landscape. It does not include easement acquisition if there is any cost associated with that. We will be going up two drives, east of Walgreens because those drives are pretty steep and the crosswalks are going to have to be 2% so we have to cut into that and reshape their drive. I think we need to generate a plan, survey this, understand what the boundaries are relative to the back of curb and set grades on these conditions, set the retaining wall so we can get prices from some contractors. I anticipate needing a 10-foot easement across those three lots and maybe a bigger temporary construction easement.

Mr. Montalvo asked what is our next step?

Mr. Clark stated we don't have to formally bid it based on the numbers so just bring as many proposals as you can.

Ms. Shouey stated we have to have a plan then we will get it to the contractors. Maybe by the April meeting we can have it all together. Once I get the plan then we have to get easements.

Mr. Reicher asked before we have plans drawn do we want to contact the four property owners and say we are considering doing this and are requesting an easement and we will replace your landscaping is this something you would agree to. We have no power to condemn and if one of the four says no we need a new plan. We can contact the owners.

Mr. Clark stated have Mark do a sketch of the sidewalk easement, the construction easement, address any details about torn up landscaping and things like that and you would be the people to approach them.

Ms. Shouey stated I can do a letter and contact all these people.

Mr. Clark stated if they say yes conceptually then I will draft a form of easement that they can send to their general Counsel.

Ms. Shouey stated I will do that Scott, then get that to you.

#### **D. Corner of S. Goodman/ChampionsGate Right Turn Lane**

Ms. Shouey stated I would like to get more sturdy delineators around there. They make them where they are all together and made out of a heavier material because all we do is keep putting them up. I instructed our 8 – 12 officers to concentrate on that and they have never seen them do that.

Mr. Montalvo stated most of them have stopped at 7-11 to get gas and don't know how to get back. We may consider putting a sign at 7-11 directing them to I-4.

Ms. Shouey stated I have other signs on order and I will order those. I was waiting for you on the delineators.

Mr. Montalvo stated if it is within my spending authority and if the Board has no objection to that, then we will do it.

Ms. Shouey stated I think maybe \$1,000 max.

Mr. Root stated the turn radius when you are coming off I-4 and turning to go into 7-11 or one of the restaurants is getting chewed up terribly.

#### **E. Condition of District Irrigation System**

Ms. Shouey stated I'm going to contact Weber and have him give me a price as to what he thinks and it is going to be a big amount.

Mr. Montalvo asked can we have an audit of the system so that we can look at it?

Ms. Shouey stated I don't understand how we do an audit without digging.

Mr. Reicher asked over the years is maintenance increasing on an annual basis?

Ms. Shouey stated yes.

Mr. Reicher stated that is the truest indication that it is aging.

Ms. Shouey stated because it is so old they are having to put band-aids on the band-aids. Last week we had two main lines break and for some reason those main lines are 6 and 8 feet deep.

Mr. Montalvo stated what I meant by an audit was if he has to completely start from scratch and run new lines. The areas that don't need fixing we need to identify.

Ms. Shouey stated ChampionsGate Boulevard is the worst.

Mr. Montalvo stated I mean throughout the system. Do we have a diagram?

Ms. Shouey stated I have an as-built.

Mr. Montalvo asked using that as-built can you identify the areas that need to be addressed and prioritize them?

Mr. Reicher stated it is very difficult because when they break they break. One of the things we can look at is all the controllers.

Mr. Root stated if a section breaks at that point maybe we need to think in terms of sectional replacement of that pipe rather than a band-aid.

Ms. Shouey stated we do that now. The problem is just like the break they had at Masters, the water pressure from the other leak snapped another pipe. It is like they are weak, they are old.

Mr. Montalvo asked how can we understand the nature of the problem? Should we replace the whole system?

Ms. Shouey stated no.

Mr. Montalvo stated any direction the Board gives to Yvonne in terms of irrigation, needs to include technology improvements. Even though we are on well water, we often do like other communities and that is water while it is raining. I think that needs to be anticipated as part of an upgrade.

Ms. Shouey stated I haven't talked to Weber, himself, to see what they feel should be done. Let me go to him and see what he thinks we should do.

Mr. Root stated we need to ask Weber what it will take to keep more water off the streets.

Ms. Shouey stated it is the heads they put on, that causes the water to go in the street. It may be nothing more than changing out the heads. I will find out when I talk to him.

## **TENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

There being none, the next item followed.

#### **B. Engineer**

There being none, the next item followed.

#### **C. Manager**

##### **i. Approval of Check Register**

On MOTION by Mr. Root seconded by Mr. Tennyson with all in favor the check registers were approved.
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##### **ii. Balance Sheet and Income Statement**

A copy of the balance sheet and income statement were included in the agenda package.

**ELEVENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TWELFTH ORDER OF BUSINESS**

**Supervisor's Requests**

Mr. Root stated I wish my resignation to be effective today at 3:14 p.m. prior to the end of the meeting.

Mr. Montalvo stated one of the two people I spoke to about this Board is Lee Dawson who is a Bella Trae resident and an Engineer, he is our neighborhood watch coordinator and deputized and has a relationship with the Sheriff's Office and is a fulltime resident. For the second position I spoke with Lisa Allen also lives in Bella Trae, is very much involved in governments, deals with the association, used to be a school teacher and school administrator and has great organizational skills and she is also a full time resident. She is on the Board over there too.

Mr. Reicher stated I don't know how you go about informing people about vacancies but a representative from another area would be a good idea. How do we make the general public aware of this opportunity?

Mr. Clark stated if they have an HOA over there you can put it out that way. Have them put it on their website.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor Mr. Root's resignation was accepted and Seat 4 was declared vacant.
--

Mr. Montalvo stated I will talk to Liz and ask her to come to the next meeting and if there is anyone else who is interested can attend also.

Ms. Burns asked does the April date work for the three of you because if John resigns we need all three of you here for quorum.

Mr. Montalvo stated let's meet on April 8<sup>th</sup>.

Mr. Tennyson stated my schedule has changed and Mondays are better for me.

Mr. Montalvo stated we can change the date from the second Tuesday to the second Monday at 2:00 p.m.

Ms. Burns stated we can advertise that and update the meeting schedule to meet on the second Monday at 2:00 p.m.

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor Lee Dawson was appointed to fill the vacancy in Seat 4 with a term ending November 2022.

**THIRTEENTH ORDER OF BUSINESS**

**Audience Comments**

On MOTION by Mr. Montalvo seconded by Mr. Tennyson with all in favor the meeting adjourned at 3:27 p.m.

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

## SECTION VI

# SECTION C

# SECTION 1

# Champions Gate Community Development District

## Check Run Summary

February 1, 2019 thru March 31, 2019

Fund	Date	Check No.'s		Amount
General Fund	2/1/19	4417-4418	\$	1,102.55
	2/7/19	4419	\$	3,454.74
	2/8/19	4420-4422	\$	2,962.00
	2/15/19	4423-4426	\$	26,250.99
	2/17/19	4427	\$	204,981.91
	2/19/19	4428-4429	\$	1,748.00
	3/1/19	4430-4434	\$	17,161.59
	3/7/19	4435-4439	\$	11,094.51
	3/15/19	4440	\$	11,631.91
	3/20/19	4441	\$	17,327.45
	3/22/19	4442-4443	\$	1,990.00
	3/28/19	4444	\$	1,056.77
			\$	300,762.42
Capital Reserves	2/15/19	44-45	\$	10,583.00
			\$	10,583.00
Payroll	<u>February 2019</u>			
	Darin Tennyson	50303	\$	184.70
	John Lambert	50304	\$	184.70
	Phillip Montalvo	50305	\$	184.70
	Ronald Root	50306	\$	184.70
			\$	738.80
			\$	312,084.22

\*\*\* CHECK DATES 02/01/2019 - 03/31/2019 \*\*\*

CHAMPIONSGATE - GENERAL FUND

BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/01/19	00022	1/25/19 17387A	201901 320-53800-46800	FOUNTAIN BOWL CLEAN JAN19	*	150.00	
				FOUNTAIN DESIGN GROUP, INC.			150.00 004417
2/01/19	00056	1/16/19 57880	201901 320-53800-35100	RPR MAINLINE-1-4/CG BLVD	*	952.55	
				WEBER ENVIRONMENTAL SERVICES			952.55 004418
2/07/19	00049	2/01/19 182	201902 310-51300-34000	MANAGEMENT FEES-FEB19	*	3,050.25	
		2/01/19 182	201902 310-51300-35100	INFORMATION TECH-FEB19	*	266.67	
		2/01/19 182	201902 310-51300-31300	DISSEMINATION-FEB19	*	83.33	
		2/01/19 182	201902 310-51300-51000	OFFICE SUPPLIES	*	.72	
		2/01/19 182	201902 310-51300-42000	POSTAGE	*	15.67	
		2/01/19 182	201902 310-51300-42500	COPIES	*	38.10	
				GOVERNMENTAL MANAGEMENT SERVICES			3,454.74 004419
2/08/19	00030	2/01/19 16345	201901 310-51300-31500	REV.FINANCIAL/CORRESPOND.	*	810.00	
				CLARK & ALBAUGH, LLP			810.00 004420
2/08/19	00026	2/01/19 409808	201902 320-53800-46800	WATER MGMT SERVICES FEB19	*	464.00	
				THE LAKE DOCTORS, INC.			464.00 004421
2/08/19	00057	2/04/19 49266	201901 320-53800-34500	SECURITY DETAIL JAN19	*	1,142.00	
		2/04/19 49266A	201902 320-53800-34500	SECURITY DETAIL FEB19	*	546.00	
				OSCEOLA COUNTY SHERIFF			1,688.00 004422
2/15/19	00004	1/31/19 39623500	201901 310-51300-48000	NOT.OF PUB.HEARING 01/11	*	252.50	
		1/31/19 39623500	201901 310-51300-48000	NOT.OF RULE MAKING 01/12	*	226.25	
				ORLANDO SENTINEL			478.75 004423
2/15/19	00105	2/08/19 43504	201902 320-53800-12000	ONSITE SERVICES FEB19	*	12,299.84	
				RIDA ASSOCIATES LIMITED PARTNERSHIP			12,299.84 004424

CHMP CHAMP GATE

TVISCARRA

\*\*\* CHECK DATES 02/01/2019 - 03/31/2019 \*\*\*

CHAMPIONSGATE - GENERAL FUND

BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/15/19	00048	1/31/19 1901-023	201901 320-53800-47200	OBSERVE/RPLC PED MODULE	*	514.00	
		1/31/19 1901-024	201901 320-53800-47200	PURCHASE PED SIGNAL 16	*	218.75	
		2/01/19 1902-003	201902 320-53800-47200	TRAFFIC SIGNAL MAINT FEB	*	196.00	
							928.75 004425
TRAFFIC ENGINEERING & MANAGEMENT							
2/15/19	00056	1/30/19 57927	201901 320-53800-35100	RPLC 2 BAD VALVES-LEGENDS	*	911.74	
		2/01/19 57948	201902 320-53800-46200	LANDSCAPE MAINT FEB19	*	11,631.91	
							12,543.65 004426
WEBER ENVIRONMENTAL SERVICES							
2/17/19	00073	2/17/19 02172019	201902 300-20700-10000	FY19 DEBT SERV SER1998A	*	204,981.91	
							204,981.91 004427
CHAMPIONSGATE CDD C/O USBANK							
2/19/19	00099	2/15/19 3642-02-	201902 310-51300-31200	ARBITRAGE SERIES 1998A&B	*	450.00	
							450.00 004428
AMTEC							
2/19/19	00057	2/19/19 49326	201902 320-53800-34500	SECURITY DETAIL FEB19	*	1,298.00	
							1,298.00 004429
OSCEOLA COUNTY SHERIFF							
3/01/19	00042	2/11/19 789495	201902 320-53800-47300	RPLC OLD POLE/FIXTR/WIRE	*	720.75	
							720.75 004430
ALL STATES LIGHTING, INC							
3/01/19	00003	2/12/19 6-457-61	201902 310-51300-42000	DELIVERY 02/06/19	*	170.95	
							170.95 004431
FEDEX							
3/01/19	00022	1/04/19 17245A	201901 320-53800-46800	QTRLY FOUNTAIN CLEAN JAN19	*	250.00	
		2/21/19 17568A	201902 320-53800-46800	RPLC LITES/REWIRE/GASKETS	*	2,820.81	
		2/26/19 17621A	201902 320-53800-46800	FOUNTAIN BOWL CLEAN FEB19	*	150.00	
		2/26/19 17621A	201902 320-53800-46800	S/R FILTER CARTRIDGE 150	*	291.98	
							3,512.79 004432
FOUNTAIN DESIGN GROUP, INC.							
3/01/19	00105	3/01/19 43523	201903 320-53800-12000	ONSITE SERVICES MAR19	*	12,299.84	
							12,299.84 004433
RIDA ASSOCIATES LIMITED PARTNERSHIP							
CHMP CHAMP GATE TVISCARRA							

\*\*\* CHECK DATES 02/01/2019 - 03/31/2019 \*\*\*

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/01/19	00056	2/19/19 58112	201902 320-53800-35100	SPRAY/ROTOR/NOZZLE/RISER	*	457.26	
WEBER ENVIRONMENTAL SERVICES							457.26 004434
3/07/19	00049	3/01/19 183	201903 310-51300-34000	MANAGEMENT FEES-MAR19	*	3,050.25	
		3/01/19 183	201903 310-51300-35100	INFORMATION TECH-MAR19	*	266.67	
		3/01/19 183	201903 310-51300-31300	DISSEMINATION-MAR19	*	83.33	
		3/01/19 183	201903 310-51300-51000	OFFICE SUPPLIES	*	25.45	
		3/01/19 183	201903 310-51300-42000	POSTAGE	*	10.56	
		3/01/19 183	201903 310-51300-42500	COPIES	*	48.00	
		3/01/19 183	201903 310-51300-41000	TELEPHONE	*	10.25	
GOVERNMENTAL MANAGEMENT SERVICES							3,494.51 004435
3/07/19	00030	3/01/19 16391	201902 310-51300-31500	REV.AGND/STWMD/MTG/AGREE	*	3,564.00	
CLARK & ALBAUGH, LLP							3,564.00 004436
3/07/19	00026	3/01/19 415246	201903 320-53800-46800	WATER MGMT SERVICES MAR19	*	464.00	
THE LAKE DOCTORS, INC.							464.00 004437
3/07/19	00057	3/04/19 49385	201902 320-53800-34500	SECURITY DETAIL FEB19	*	1,248.00	
		3/04/19 49385A	201903 320-53800-34500	SECURITY DETAIL MAR19	*	624.00	
OSCEOLA COUNTY SHERIFF							1,872.00 004438
3/07/19	00138	2/22/19 1206	201902 310-51300-35100	ADA COMP/UPDATE SITE	*	1,700.00	
NEWAGETUTORS LLC							1,700.00 004439
3/15/19	00056	3/01/19 58199	201903 320-53800-46200	LANDSCAPE MAINT MAR19	*	11,631.91	
WEBER ENVIRONMENTAL SERVICES							11,631.91 004440
3/20/19	00073	3/19/19 03192019	201903 300-20700-10000	FY19 DEBT SERVICE SER98A	*	17,327.45	
CHAMPIONSGATE CDD C/O USBANK							17,327.45 004441
CHMP CHAMP GATE TVISCARRA							

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 4/01/19 PAGE 4  
 \*\*\* CHECK DATES 02/01/2019 - 03/31/2019 \*\*\* CHAMPIONSGATE - GENERAL FUND  
 BANK A CHAMPIONSGATE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/22/19	00057	3/18/19 49439	201903 320-53800-34500	SECURITY DETAIL MAR19	*	1,794.00	
							1,794.00 004442
OSCEOLA COUNTY SHERIFF							
3/22/19	00048	3/01/19 1903-003	201903 320-53800-47200	TRAFFIC SIGNAL MAINT MAR	*	196.00	
							196.00 004443
TRAFFIC ENGINEERING & MANAGEMENT							
3/28/19	00022	3/15/19 17728A	201903 320-53800-46800	QTRLY FOUNTAIN CLEAN MAR19	*	250.00	
3/22/19		17771A	201903 320-53800-46800	INST.NEW MOTOR STARTER	*	656.77	
3/25/19		17795A	201903 320-53800-46800	FOUNTAIN BOWL CLEAN MAR19	*	150.00	
							1,056.77 004444
FOUNTAIN DESIGN GROUP, INC.							
TOTAL FOR BANK A						300,762.42	
TOTAL FOR REGISTER						300,762.42	

CHMP CHAMP GATE TVISCARRA

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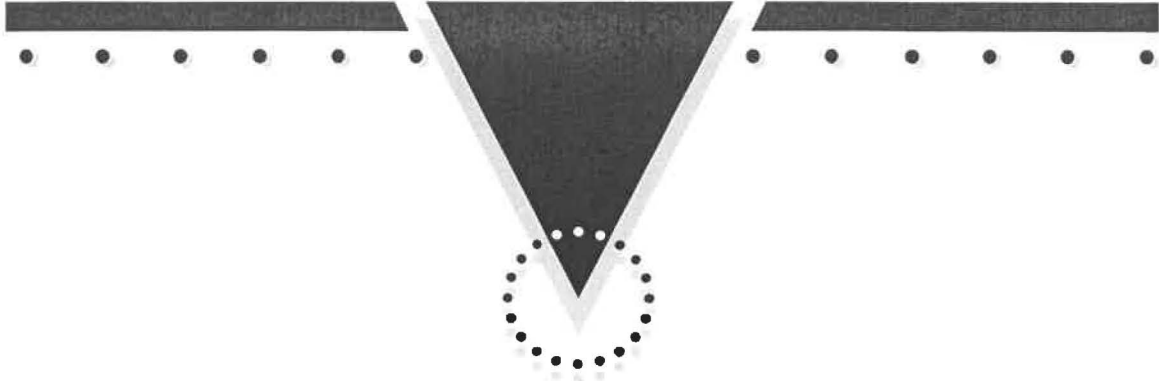
AP300R                                YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER      RUN  4/01/19          PAGE  1
*** CHECK DATES 02/01/2019 - 03/31/2019 ***
                                CHAMPIONSGATE-CAPITAL RESERVE
                                BANK B CHAMPIONSGATE CDD

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CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/15/19	00013	1/31/19 78022	201901 320-53800-60000 RPLC 6 CONTRACTOR BOXES	ALL STATES LIGHTING, INC	*	5,773.00	5,773.00 000044
2/19/19	00004	1/04/19 17247A	201901 320-53800-60000 INST.25HP 200V 3PH MOTOR	FOUNTAIN DESIGN GROUP, INC.	*	4,810.00	4,810.00 000045
TOTAL FOR BANK B						10,583.00	
TOTAL FOR REGISTER						10,583.00	

CHMP CHAMP GATE TVISCARRA

## SECTION 2



**ChampionsGate  
Community Development District**

**Unaudited Financial Reporting  
March 31, 2019**



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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  
March 31, 2019

	Governmental Fund Types			Totals
	General Fund	Debt Service Fund	Capital Projects Fund	2019
<b><u>ASSETS</u></b>				
<b><u>Cash</u></b>				
Operating Account	\$504,287	---	---	\$504,287
Custody Account	\$5,492	---	---	\$5,492
<b><u>Investments</u></b>				
Reserve - A	---	\$1,311,719	---	\$1,311,719
Prepayment - A	---	\$3,705	---	\$3,705
Revenue	---	\$1,722,875	---	\$1,722,875
Capital Reserves	---	---	\$263,354	\$263,354
State Board of Administration	---	---	\$303,972	\$303,972
<b>TOTAL ASSETS</b>	<b>\$509,779</b>	<b>\$3,038,298</b>	<b>\$567,326</b>	<b>\$4,115,403</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	---	---	---	---
<b><u>Fund Equity and Other Credits</u></b>				
Restricted for Debt Service	---	\$3,038,298	---	\$3,038,298
Assigned for Capital Projects	---	---	\$567,326	\$567,326
Unassigned	\$509,779	---	---	\$509,779
<b>TOTAL LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<b>\$509,779</b>	<b>\$3,038,298</b>	<b>\$567,326</b>	<b>\$4,115,403</b>

# ChampionsGate

## Community Development District

### General Fund

Statement of Revenues & Expenditures

For Period Ending March 31, 2019

	General Fund Budget	Prorated Budget Thru 3/31/19	Actual Thru 3/31/19	Variance
<b>Revenues:</b>				
Special Assessments	\$731,679	\$701,137	\$701,137	\$0
Interest	\$0	\$0	\$58	\$58
<b>Total Revenues</b>	<b>\$731,679</b>	<b>\$701,137</b>	<b>\$701,194</b>	<b>\$58</b>
<b>Expenditures:</b>				
<u>Administrative</u>				
Supervisors Fees	\$6,000	\$3,000	\$2,600	\$400
FICA Expense	\$459	\$230	\$199	\$31
Engineering	\$10,000	\$5,000	\$2,783	\$2,218
Attorney	\$22,500	\$11,250	\$9,888	\$1,362
Annual Audit	\$3,900	\$3,900	\$3,900	\$0
Management Fees	\$36,603	\$18,302	\$18,302	\$0
Information Technology	\$3,200	\$1,600	\$3,300	(\$1,700)
Collection Agent	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$4,337	\$4,337	\$4,771	(\$434)
Arbitrage Rebate	\$450	\$450	\$450	\$0
Dissemination	\$1,250	\$625	\$750	(\$125)
Telephone	\$100	\$50	\$10	\$40
Postage	\$1,200	\$600	\$635	(\$35)
Insurance	\$10,500	\$10,500	\$10,331	\$169
Printing & Binding	\$1,000	\$500	\$207	\$293
Legal Advertising	\$1,500	\$750	\$709	\$41
Other Current Charges	\$250	\$125	\$42	\$83
Property Appraiser Fee	\$500	\$500	\$384	\$116
Property Taxes	\$15	\$15	\$29	(\$14)
Office Supplies	\$250	\$125	\$78	\$47
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
<b>Total Administrative</b>	<b>\$109,189</b>	<b>\$67,033</b>	<b>\$64,542</b>	<b>\$2,491</b>
<u>Maintenance</u>				
Property Insurance	\$22,900	\$22,900	\$19,926	\$2,974
Landscape Maintenance Contract	\$139,583	\$69,792	\$69,791	\$0
Landscape Miscellaneous	\$8,000	\$4,000	\$1,665	\$2,335
Irrigation System/Maintenance	\$15,000	\$7,500	\$10,035	(\$2,535)
Irrigation Wells	\$0	\$0	\$0	\$0
Lakes/Fountains	\$13,200	\$6,600	\$7,954	(\$1,354)
Lighting	\$12,000	\$6,000	\$2,030	\$3,970
Miscellaneous	\$2,000	\$1,000	\$0	\$1,000
Painting Public Areas	\$600	\$300	\$0	\$300
Traffic Signals	\$8,000	\$4,000	\$4,382	(\$382)
Sidewalks	\$10,000	\$5,000	\$0	\$5,000
Signage	\$6,000	\$3,000	\$0	\$3,000
Trash Removal	\$3,700	\$1,850	\$1,832	\$18
Electric	\$45,000	\$22,500	\$22,961	(\$461)
Water/Sewer	\$1,000	\$500	\$139	\$361
Security	\$46,000	\$23,000	\$19,711	\$3,289
Onsite Management	\$147,600	\$73,800	\$73,799	\$1
Mosquito Control	\$7,600	\$3,800	\$1,870	\$1,930
Transfer Out - Capital Reserve	\$234,307	\$234,307	\$234,307	\$0
<b>Total Maintenance</b>	<b>\$722,490</b>	<b>\$489,849</b>	<b>\$470,403</b>	<b>\$19,446</b>
<b>Total Expenditures</b>	<b>\$831,679</b>	<b>\$556,882</b>	<b>\$534,945</b>	<b>\$21,937</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$100,000)</b>		<b>\$166,249</b>	
<b>Fund Balance - Beginning</b>	<b>\$100,000</b>		<b>\$343,530</b>	
<b>Fund Balance - Ending</b>	<b>\$0</b>		<b>\$509,779</b>	

# ChampionsGate

Community Development District

## Debt Service Fund - Series 1998A

Statement of Revenues & Expenditures

For Period Ending March 31, 2019

	Debt Service Budget	Prorated Budget Thru 3/31/19	Actual Thru 3/31/19	Variance
<b><u>Revenues:</u></b>				
Special Assessments	\$1,311,719	\$1,258,650	\$1,258,650	\$0
Interest	\$500	\$250	\$3,305	\$3,055
<b>Total Revenues</b>	<b>\$1,312,219</b>	<b>\$1,258,900</b>	<b>\$1,261,955</b>	<b>\$3,055</b>
<b><u>Expenditures:</u></b>				
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
<b>Total Expenditures</b>	<b>\$1,349,063</b>	<b>\$77,031</b>	<b>\$102,031</b>	<b>(\$25,000)</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$36,844)</b>		<b>\$1,159,924</b>	
<b>Fund Balance - Beginning</b>	<b>\$531,838</b>		<b>\$1,878,374</b>	
<b>Fund Balance - Ending</b>	<b>\$494,995</b>		<b>\$3,038,298</b>	

**ChampionsGate**  
Community Development District

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

	Capital Reserves Budget	Prorated Budget Thru 3/31/19	Actual Thru 3/31/19	Variance
<b><u>Revenues:</u></b>				
Transfer In	\$234,307	\$234,307	\$234,307	\$0
Interest	\$100	\$50	\$3,878	\$3,828
<b>Total Revenues</b>	<b>\$234,407</b>	<b>\$234,357</b>	<b>\$238,185</b>	<b>\$3,828</b>
<b><u>Expenditures:</u></b>				
Capital Projects - Other	\$360,000	\$180,000	\$28,638	\$151,362
<b>Total Expenditures</b>	<b>\$360,000</b>	<b>\$180,000</b>	<b>\$28,638</b>	<b>\$151,362</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$125,593)</b>		<b>\$209,547</b>	
<b>Fund Balance - Beginning</b>	<b>\$256,874</b>		<b>\$357,779</b>	
<b>Fund Balance - Ending</b>	<b>\$131,281</b>		<b>\$567,326</b>	

**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
<b>Revenues:</b>													
Special Assessments	\$0	\$57,383	\$499,668	\$20,247	\$114,186	\$9,652	\$0	\$0	\$0	\$0	\$0	\$0	\$701,137
Interest	\$8	\$9	\$9	\$10	\$11	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$58
<b>Total Revenues</b>	<b>\$8</b>	<b>\$57,393</b>	<b>\$499,678</b>	<b>\$20,257</b>	<b>\$114,197</b>	<b>\$9,662</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$701,194</b>
<b>Expenditures:</b>													
<b>Administrative</b>													
Supervisors Fees	\$1,000	\$0	\$800	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,600
FICA Expense	\$77	\$0	\$61	\$0	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$199
Engineering	\$974	\$188	\$1,621	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,783
Attorney	\$542	\$993	\$3,980	\$810	\$3,564	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,888
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	\$3,050	\$3,050	\$0	\$0	\$0	\$0	\$0	\$0	\$18,302
Information Technology	\$267	\$267	\$267	\$267	\$1,967	\$267	\$0	\$0	\$0	\$0	\$0	\$0	\$3,300
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
Arbitrage Rebate	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450
Dissemination	\$333	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$750
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10
Postage	\$201	\$13	\$189	\$35	\$187	\$11	\$0	\$0	\$0	\$0	\$0	\$0	\$635
Insurance	\$10,331	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,331
Printing & Binding	\$0	\$83	\$0	\$38	\$38	\$48	\$0	\$0	\$0	\$0	\$0	\$0	\$207
Legal Advertising	\$230	\$0	\$0	\$479	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$709
Other Current Charges	\$5	\$18	\$19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Property Appraiser Fee	\$0	\$0	\$0	\$384	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$384
Property Taxes	\$0	\$29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29
Office Supplies	\$1	\$26	\$0	\$25	\$1	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$78
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>Total Administrative</b>	<b>\$22,184</b>	<b>\$6,750</b>	<b>\$16,741</b>	<b>\$5,172</b>	<b>\$10,201</b>	<b>\$3,495</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$64,542</b>
<b>Maintenance</b>													
Property Insurance	\$19,926	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,926
Landscape Maintenance Contract	\$11,632	\$11,632	\$11,632	\$11,632	\$11,632	\$11,632	\$0	\$0	\$0	\$0	\$0	\$0	\$69,791
Landscape Miscellaneous	\$0	\$0	\$1,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,665
Irrigation System/Maintenance	\$1,005	\$1,842	\$1,203	\$5,529	\$457	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,035
Irrigation Wells	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lakes/Fountains	\$614	\$614	\$614	\$864	\$3,727	\$1,521	\$0	\$0	\$0	\$0	\$0	\$0	\$7,954
Lighting	\$0	\$0	\$1,309	\$0	\$721	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,030
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Painting Public Areas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Traffic Signals	\$196	\$1,450	\$1,416	\$929	\$196	\$196	\$0	\$0	\$0	\$0	\$0	\$0	\$4,382
Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trash Removal	\$307	\$308	\$307	\$304	\$303	\$304	\$0	\$0	\$0	\$0	\$0	\$0	\$1,832
Electric	\$3,719	\$3,939	\$3,984	\$3,112	\$4,054	\$4,153	\$0	\$0	\$0	\$0	\$0	\$0	\$22,961
Water/Sewer	\$11	\$12	\$18	\$18	\$67	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$139
Security	\$3,744	\$3,571	\$3,237	\$3,649	\$3,092	\$2,418	\$0	\$0	\$0	\$0	\$0	\$0	\$19,711
Onsite Management	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$0	\$0	\$0	\$0	\$0	\$0	\$73,799
Mosquito Control	\$935	\$935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,870
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$234,307	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$234,307
<b>Total Maintenance</b>	<b>\$54,387</b>	<b>\$36,603</b>	<b>\$37,684</b>	<b>\$272,644</b>	<b>\$36,549</b>	<b>\$32,536</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$470,403</b>
<b>Total Expenditures</b>	<b>\$76,571</b>	<b>\$43,353</b>	<b>\$54,426</b>	<b>\$277,816</b>	<b>\$46,749</b>	<b>\$36,031</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$534,945</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$76,563)</b>	<b>\$14,040</b>	<b>\$445,252</b>	<b>(\$257,559)</b>	<b>\$67,447</b>	<b>(\$26,369)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$166,249</b>

**ChampionsGate**  
**Community Development District**  
**LONG TERM DEBT REPORT**

<b>SERIES 1998A, CAPITAL IMPROVEMENT REVENUE BONDS</b>		
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)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$2,440,000</b>

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## SECTION 3

**REBATE REPORT**  
**ChampionsGate**  
**Community Development District**  
**Capital Improvement Revenue Bonds**  
**\$14,205,000 Series 1998A**  
**\$7,580,000 Series 1998B**

**Dated: December 1, 1998**  
**Delivered: December 21, 1998**

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**Rebate Report to the Computation Date**  
**December 20, 2018**  
**Reflecting Activity To**  
**December 20, 2018**



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# AMTEC

American Municipal Tax-Exempt Compliance

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[www.amteccorp.com](http://www.amteccorp.com)

February 15, 2019

ChampionsGate Community  
Development District  
c/o Ms. Teresa Viscarra  
Governmental Management Services-CF, LLC  
1412S Narcoossee Road  
St. Cloud, FL 34771

Re: ChampionsGate Community Development District, Capital Improvement Revenue Bonds,  
\$14,205,000 Series 1998A & \$7,580,000 Series 1998B

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the ChampionsGate Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986 (the "Code"), as amended, and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of December 31, 2019. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

Trong M. Tran  
Analyst

## SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the December 20, 2018 Computation Date  
Reflecting Activity from December 21, 1998 through December 20, 2018

<b>Fund Description</b>	<b>Taxable Investment Yield</b>	<b>Net Income</b>	<b>Rebatable Arbitrage</b>
Bond Proceeds	3.630354%	\$1,606,381.48	\$(2,988,018.12)

<b>Summary</b>	
Bond Yield	6.244929%
Taxable Investment Yield	3.630354%
Rebatable Arbitrage	\$(2,988,018.12)
Rebate Computation Credits	(47,540.55)
<b>Net Rebatable Arbitrage</b>	<b>\$(3,035,558.67)</b>

**Based upon our computations, no rebate liability exists.**

## SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

### COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from December 21, 1998, the date of the closing, to December 20, 2018, the Computation Date. The activity from December 21, 1998 through November 30, 2009 was taken from the Grau & Associates rebate report dated May 13, 2010. All nonpurpose payments and receipts are future valued to the Computation Date of December 20, 2018.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For purposes of computing Rebatale Arbitrage, interest earnings and yield, the value of investments, outstanding and subject to rebate at the end of the Computation Period, was as follows:

<b>Reserve A Fund</b>	<b>Value</b>	<b>Accrued Interest</b>	<b>Totals</b>
-- Money Market	\$1,311,718.75	\$215.63	\$1,311,934.38
<b>Totals</b>	<b>\$1,311,718.75</b>	<b>\$215.63</b>	<b>\$1,311,934.38</b>

4. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
5. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
6. During the period between December 1, 2009 and December 20, 2018, the District made periodic payments into the Interest, Sinking and Prepayment Funds that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12<sup>th</sup> of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Interest, Sinking and Prepayment Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

## **DEFINITIONS**

### **7. Computation Date**

December 20, 2018.

### **8. Computation Period**

The period beginning on December 21, 1998, the date of the closing, and ending on December 20, 2018.

### **9. Bond Year**

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

### **10. Bond Yield**

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

### **11. Taxable Investment Yield**

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

### **12. Issue Price**

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

### **13. Rebatable Arbitrage**

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

#### **14. Funds and Accounts**

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

<b>Fund</b>	<b>Account Number</b>
Acquisition & Construction	6718041
Revenue	6718013
Interest	6718000
Reserve A	6718012
Reserve B	6718025
Sinking	7913265
Prepayment	6718065

## **METHODOLOGY**

#### **Bond Yield**

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

#### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebatable Arbitrage, as of December 20, 2018, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to December 20, 2018. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on December 20, 2018, is the Rebatable Arbitrage.

**ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Delivered: December 21, 1998**

<b>Sources of Funds</b>
-------------------------

<b>Par Amount</b>	<b>\$21,785,000.00</b>
<b>Original Issue Discount</b>	<b>-206,817.75</b>
<b>Accrued Interest</b>	<b>73,326.25</b>
<b>Total</b>	<b>\$21,651,508.50</b>

<b>Uses of Funds</b>
----------------------

<b>Acquisition &amp; Construction Fund</b>	<b>\$16,659,417.09</b>
<b>Costs of Issuance</b>	<b>145,000.00</b>
<b>Capitalized Interest</b>	<b>2,232,891.41</b>
<b>Underwriter's Discount</b>	<b>435,700.00</b>
<b>1998A Reserve Account</b>	<b>1,420,500.00</b>
<b>1998B Reserve Account</b>	<b>758,000.00</b>
<b>Total</b>	<b>* \$21,651,508.50</b>

- \* Our computed available proceeds, \$21,651,508.50, is different from the prior consultant's starting balance of \$21,680,791.50. We believe that they computed the incorrect original issue discount, resulting in a difference of \$29,283. This difference is minimal and will not cause a liability to exist.

PROOF OF ARBITRAGE YIELD

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B

Date	Debt Service	Total	Present Value to 12/21/1998 @ 6.2449291%
05/01/1999	549,946.88	549,946.88	537,869.24
11/01/1999	659,936.25	659,936.25	625,899.58
05/01/2000	659,936.25	659,936.25	606,947.85
11/01/2000	659,936.25	659,936.25	588,569.96
05/01/2001	659,936.25	659,936.25	570,748.54
11/01/2001	659,936.25	659,936.25	553,466.74
05/01/2002	659,936.25	659,936.25	536,708.22
11/01/2002	659,936.25	659,936.25	520,457.13
05/01/2003	659,936.25	659,936.25	504,698.11
11/01/2003	659,936.25	659,936.25	489,416.26
05/01/2004	659,936.25	659,936.25	474,597.13
11/01/2004	659,936.25	659,936.25	460,226.72
05/01/2005	8,239,936.25	8,239,936.25	5,572,375.95
11/01/2005	443,906.25	443,906.25	291,108.26
05/01/2006	1,043,906.25	1,043,906.25	663,852.34
11/01/2006	425,156.25	425,156.25	262,183.45
05/01/2007	1,060,156.25	1,060,156.25	633,976.71
11/01/2007	405,312.50	405,312.50	235,039.11
05/01/2008	1,080,312.50	1,080,312.50	607,499.96
11/01/2008	384,218.75	384,218.75	209,518.38
05/01/2009	1,104,218.75	1,104,218.75	583,909.32
11/01/2009	361,718.75	361,718.75	185,484.67
05/01/2010	1,126,718.75	1,126,718.75	560,272.42
11/01/2010	337,812.50	337,812.50	162,894.40
05/01/2011	1,147,812.50	1,147,812.50	536,720.40
11/01/2011	312,500.00	312,500.00	141,701.32
05/01/2012	1,172,500.00	1,172,500.00	515,565.01
11/01/2012	285,625.00	285,625.00	121,790.53
05/01/2013	1,200,625.00	1,200,625.00	496,445.30
11/01/2013	257,031.25	257,031.25	103,061.55
05/01/2014	1,227,031.25	1,227,031.25	477,104.02
11/01/2014	226,718.75	226,718.75	85,485.33
05/01/2015	1,261,718.75	1,261,718.75	461,331.85
11/01/2015	194,375.00	194,375.00	68,918.85
05/01/2016	1,294,375.00	1,294,375.00	445,045.52
11/01/2016	160,000.00	160,000.00	53,347.12
05/01/2017	1,325,000.00	1,325,000.00	428,404.11
11/01/2017	123,593.75	123,593.75	38,750.83
05/01/2018	1,363,593.75	1,363,593.75	414,587.48
11/01/2018	84,843.75	84,843.75	25,014.84
05/01/2019	1,399,843.75	1,399,843.75	400,224.97
11/01/2019	43,750.00	43,750.00	12,129.68
05/01/2020	1,443,750.00	1,443,750.00	388,159.34
	38,347,306.88	38,347,306.88	21,651,508.50

PROOF OF ARBITRAGE YIELD

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B

Proceeds Summary

Series	Delivery Date	Par Value	Accrued Interest	Premium (Discount)	Yield Target
1998A	12/21/1998	14,205,000.00	49,322.92	-166,340.55	14,087,982.37
1998B	12/21/1998	7,580,000.00	24,003.33	-40,477.20	7,563,526.13
		21,785,000.00	73,326.25	-206,817.75	21,651,508.50

BOND DEBT SERVICE

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/1999			369,921.88	369,921.88	369,921.88
11/01/1999			443,906.25	443,906.25	
05/01/2000			443,906.25	443,906.25	887,812.50
11/01/2000			443,906.25	443,906.25	
05/01/2001			443,906.25	443,906.25	887,812.50
11/01/2001			443,906.25	443,906.25	
05/01/2002			443,906.25	443,906.25	887,812.50
11/01/2002			443,906.25	443,906.25	
05/01/2003			443,906.25	443,906.25	887,812.50
11/01/2003			443,906.25	443,906.25	
05/01/2004			443,906.25	443,906.25	887,812.50
11/01/2004			443,906.25	443,906.25	
05/01/2005			443,906.25	443,906.25	887,812.50
11/01/2005			443,906.25	443,906.25	
05/01/2006	600,000	6.250%	443,906.25	1,043,906.25	1,487,812.50
11/01/2006			425,156.25	425,156.25	
05/01/2007	635,000	6.250%	425,156.25	1,060,156.25	1,485,312.50
11/01/2007			405,312.50	405,312.50	
05/01/2008	675,000	6.250%	405,312.50	1,080,312.50	1,485,625.00
11/01/2008			384,218.75	384,218.75	
05/01/2009	720,000	6.250%	384,218.75	1,104,218.75	1,488,437.50
11/01/2009			361,718.75	361,718.75	
05/01/2010	765,000	6.250%	361,718.75	1,126,718.75	1,488,437.50
11/01/2010			337,812.50	337,812.50	
05/01/2011	810,000	6.250%	337,812.50	1,147,812.50	1,485,625.00
11/01/2011			312,500.00	312,500.00	
05/01/2012	860,000	6.250%	312,500.00	1,172,500.00	1,485,000.00
11/01/2012			285,625.00	285,625.00	
05/01/2013	915,000	6.250%	285,625.00	1,200,625.00	1,486,250.00
11/01/2013			257,031.25	257,031.25	
05/01/2014	970,000	6.250%	257,031.25	1,227,031.25	1,484,062.50
11/01/2014			226,718.75	226,718.75	
05/01/2015	1,035,000	6.250%	226,718.75	1,261,718.75	1,488,437.50
11/01/2015			194,375.00	194,375.00	
05/01/2016	1,100,000	6.250%	194,375.00	1,294,375.00	1,488,750.00
11/01/2016			160,000.00	160,000.00	
05/01/2017	1,165,000	6.250%	160,000.00	1,325,000.00	1,485,000.00
11/01/2017			123,593.75	123,593.75	
05/01/2018	1,240,000	6.250%	123,593.75	1,363,593.75	1,487,187.50
11/01/2018			84,843.75	84,843.75	
05/01/2019	1,315,000	6.250%	84,843.75	1,399,843.75	1,484,687.50
11/01/2019			43,750.00	43,750.00	
05/01/2020	1,400,000	6.250%	43,750.00	1,443,750.00	1,487,500.00
	14,205,000		13,789,921.88	27,994,921.88	27,994,921.88

# BOND DEBT SERVICE

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/1999			180,025	180,025	180,025
11/01/1999			216,030	216,030	
05/01/2000			216,030	216,030	432,060
11/01/2000			216,030	216,030	
05/01/2001			216,030	216,030	432,060
11/01/2001			216,030	216,030	
05/01/2002			216,030	216,030	432,060
11/01/2002			216,030	216,030	
05/01/2003			216,030	216,030	432,060
11/01/2003			216,030	216,030	
05/01/2004			216,030	216,030	432,060
11/01/2004			216,030	216,030	
05/01/2005	7,580,000	5.700%	216,030	7,796,030	8,012,060
	7,580,000		2,772,385	10,352,385	10,352,385

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Bond Proceeds

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
12/21/98	Beg Bal	-21,680,791.50	-74,153,610.14
12/21/98		127,000.00	434,371.06
12/21/98		1,553,104.00	5,311,995.58
12/21/98		435,700.00	1,490,200.57
02/01/99		18,000.00	61,145.19
02/02/99		5,011.00	17,019.23
02/04/99		374,650.00	1,272,017.11
02/23/99		339,962.00	1,150,503.85
03/23/99		18,000.00	60,604.47
04/01/99		677,689.00	2,278,605.35
04/05/99		520,478.00	1,748,816.78
04/30/99		34,995.00	117,082.86
05/03/99		549,947.00	1,839,016.37
05/04/99		49,685.00	166,117.68
05/05/99		253.00	845.74
05/07/99		44,941.00	150,179.53
05/13/99		69,156.00	230,862.17
05/25/99		590,824.00	1,968,297.85
05/28/99		18,000.00	59,935.29
06/01/99		65.00	216.32
06/11/99		202,038.00	671,241.49
06/23/99		178,108.00	590,525.89
07/07/99		18,000.00	59,537.34
07/14/99		-13,862.00	-45,795.58
07/14/99		23,961.00	79,159.41
07/21/99		61,269.00	202,171.12
08/02/99		94,754.00	312,075.63
08/04/99		2,208.00	7,269.64
08/04/99		215,907.00	710,854.40
08/20/99		-11,256.00	-36,958.22
08/20/99		5,060.00	16,614.13
08/30/99		3,986.00	13,065.39
09/13/99		21,925.00	71,706.80
09/21/99		425,056.00	1,388,268.25
09/24/99		7,771.00	25,367.73
10/01/99		21,925.00	71,486.66
10/12/99		29,195.00	95,011.86
10/14/99		-161.00	-523.78
10/15/99		87,600.00	284,938.35
10/19/99		406,536.00	1,321,444.94
10/27/99		9,841.00	31,944.48
11/01/99		38,697.00	125,527.00
11/01/99		659,936.00	2,140,728.86
11/12/99		1,187,475.00	3,844,751.59
11/16/99		388,489.00	1,256,972.56
11/19/99		24,945.00	80,669.25
11/24/99		1,713,686.00	5,537,131.53

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\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
12/07/99		38,091.00	122,803.73
12/10/99		605,007.00	1,949,517.03
12/14/99		2,635.00	8,484.97
12/23/99		85,364.00	274,458.69
12/30/99		294,835.00	946,808.12
01/05/00		46,621.00	149,586.91
01/24/00		399,304.00	1,277,044.87
01/25/00		5,446.00	17,414.30
01/25/00		154.00	492.44
01/25/00		-5,600.00	-17,906.73
01/26/00		156,348.00	499,857.78
01/31/00		-69.00	-220.45
01/31/00		371,070.00	1,185,531.87
02/01/00		162.00	517.49
02/08/00		152,264.00	485,804.06
02/09/00		27,896.00	88,988.04
02/17/00		62,955.00	200,551.76
03/13/00		536,237.00	1,700,686.30
03/16/00		822,300.00	2,606,604.69
03/29/00		9,612.00	30,401.45
04/03/00		3.00	9.48
04/06/00		539,219.00	1,703,438.15
04/07/00		359,744.00	1,136,267.43
04/14/00		19,537.00	61,634.74
04/20/00		-3,026.00	-9,536.56
05/01/00		659,936.00	2,075,909.33
05/03/00		59,980.00	188,609.97
05/10/00		18,235.00	57,272.31
05/11/00		4,871.00	15,296.17
05/19/00		168,628.00	528,811.54
05/25/00		86,676.00	271,534.48
06/08/00		53,978.00	168,724.64
06/13/00		9,884.00	30,869.07
06/14/00		336.00	1,049.19
06/16/00		636.00	1,985.30
06/23/00		350,222.00	1,091,923.89
07/14/00		777,817.00	2,416,398.14
07/17/00		4,820.00	14,966.34
07/24/00		1,246.00	3,864.27
07/31/00		37,877.00	117,349.08
08/07/00		6,848.00	21,190.86
08/11/00		3,117.00	9,638.84
08/16/00		39,768.00	122,871.43
08/25/00		598,930.00	1,847,674.85
09/08/00		6,520.00	20,069.32
09/13/00		21,999.00	67,657.68
09/25/00		108,201.00	332,089.55

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
10/03/00		44,677.00	136,935.00
10/11/00		39,290.00	120,259.39
10/17/00		49,109.00	150,159.55
10/25/00		1,700.00	5,190.96
11/01/00		659,936.00	2,013,052.48
11/17/00		57,504.00	174,930.03
11/22/00		78,571.00	238,812.84
11/24/00		6,267.00	19,041.74
12/07/00		248,304.00	752,776.99
12/07/00		-18,316.00	-55,528.16
12/15/00		10,718.00	32,449.12
12/19/00		5,551.13	16,794.76
12/19/00		-5,551.00	-16,794.37
01/04/01		57,529.00	173,606.69
01/09/01		45,748.00	137,937.01
01/18/01		24,320.00	73,215.77
01/31/01		2,860.00	8,592.45
02/15/01		125,838.00	377,094.20
02/22/01		15,494.00	46,374.83
02/28/01		12,747.00	38,113.75
03/02/01		103,223.00	308,427.70
03/15/01		12,958.00	38,632.29
03/15/01		-1,055.00	-3,145.32
03/28/01		6,729.00	20,016.98
04/03/01		17,351.00	51,570.54
04/03/01		-574.00	-1,706.04
04/04/01		7,548.00	22,430.29
04/05/01		21,280.00	63,226.69
04/25/01		-584,288.00	-1,730,103.44
04/26/01		58,004.00	171,723.16
05/01/01		659,936.00	1,952,098.88
05/02/01		16,032.00	47,414.76
05/02/01		-1,823.00	-5,391.54
05/10/01		40,100.00	118,434.08
05/21/01		6,204.00	18,288.92
05/23/01		2,000.00	5,893.83
06/05/01		-1,574.00	-4,628.95
06/07/01		6,038.00	17,750.98
06/22/01		2,128.00	6,240.05
06/25/01		8,540.00	25,029.48
06/29/01		4,451.00	13,036.32
07/03/01		-1,471.00	-4,305.40
07/13/01		11,820.00	34,536.33
07/31/01		-100,000.00	-291,338.27
08/01/01		99,750.00	290,560.29
08/03/01		-1,443.00	-4,201.86
08/23/01		17,808.00	51,678.09

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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
09/06/01		-1,402.00	-4,059.52
09/25/01		1,541.00	4,447.54
10/01/01		-1,136.00	-3,275.30
10/26/01		-526,586.00	-1,511,774.25
11/01/01		43,380.00	124,433.20
11/01/01		659,936.00	1,892,990.91
11/02/01		-962.00	-2,758.97
12/04/01		-103.00	-293.79
01/04/02		-90.00	-255.40
02/04/02		-100.00	-282.32
03/04/02		-77.00	-216.28
03/12/02		5,524.00	15,494.66
03/12/02		-5,524.00	-15,494.66
04/03/02		-79.00	-220.80
04/23/02		-631,942.00	-1,760,208.55
05/01/02		8,500.00	23,643.53
05/01/02		644,831.00	1,793,656.74
05/02/02		-1,649.00	-4,586.06
06/04/02		-52.00	-143.83
07/03/02		-52.00	-143.12
08/02/02		-277.00	-758.62
09/05/02		-123.00	-334.97
09/25/02		1,626.00	4,412.97
10/02/02		-277.00	-750.88
10/29/02		-620,498.00	-1,674,283.12
11/01/02		640,038.00	1,726,417.78
11/01/02		-1,626.00	-4,385.92
11/04/02		-289.00	-779.14
12/03/02		-443.00	-1,188.42
01/03/03		-548.00	-1,462.59
02/04/03		-524.00	-1,391.14
03/03/03		-5,673.00	-14,986.57
03/04/03		-488.00	-1,288.95
03/05/03		5,673.00	14,981.46
03/26/03		74,408.00	195,795.61
04/02/03		1,141.00	2,999.33
04/02/03		547.00	1,437.89
04/02/03		-554.00	-1,456.29
04/04/03		551.00	1,447.91
05/01/03		633,125.00	1,656,060.97
05/01/03		-626,095.00	-1,637,672.64
05/02/03		1,069.00	2,795.70
05/02/03		467.00	1,221.32
06/03/03		1,086.00	2,825.16
06/03/03		475.00	1,235.68
07/02/03		953.00	2,466.92
07/02/03		416.00	1,076.85

ChampionsGate  
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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
08/04/03		759.00	1,954.02
08/04/03		332.00	854.72
09/03/03		750.00	1,921.31
09/03/03		328.00	840.25
10/02/03		746.00	1,901.62
10/02/03		326.00	831.00
10/29/03		-601,507.00	-1,526,239.29
11/03/03		612,035.00	1,551,891.89
11/03/03		-10,511.00	-26,651.97
11/04/03		756.00	1,916.61
12/02/03		723.00	1,824.20
12/02/03		316.00	797.30
01/05/04		732.00	1,836.52
01/05/04		320.00	802.85
02/03/04		707.00	1,765.34
02/03/04		309.00	771.56
03/02/04		672.00	1,669.65
03/02/04		293.00	727.99
03/04/04		4,191.00	10,409.42
04/02/04		727.00	1,797.07
04/02/04		316.00	781.12
05/03/04		50.00	122.94
05/04/04		686.00	1,686.48
05/04/04		298.00	732.61
06/02/04		702.00	1,717.58
06/02/04		304.00	743.80
07/02/04		709.00	1,725.84
07/02/04		307.00	747.30
08/03/04		1,052.00	2,547.25
08/03/04		457.00	1,106.55
08/10/04		1,845.00	4,462.03
09/02/04		1,262.00	3,040.63
09/02/04		546.00	1,315.52
09/15/04		184,475.00	443,483.06
10/04/04		1,393.00	3,337.96
10/04/04		501.00	1,200.52
11/02/04		1,661.00	3,961.16
11/02/04		503.00	1,199.56
12/02/04		1,787.00	4,239.86
12/02/04		541.00	1,283.58
01/04/05		2,121.00	5,004.88
01/04/05		642.00	1,514.92
02/02/05		2,240.00	5,260.47
02/02/05		678.00	1,592.23
03/02/05		2,295.00	5,362.08
03/02/05		695.00	1,623.81
03/24/05		2,314.00	5,386.19

ChampionsGate  
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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
03/28/05		29,776.00	69,260.91
04/04/05		2,576.00	5,985.81
04/04/05		773.00	1,796.21
04/28/05		-539,611.00	-1,248,754.52
05/02/05		539,611.00	1,247,901.57
05/02/05		2,788.00	6,447.51
05/02/05		781.00	1,806.14
05/19/05		11,635.00	26,829.02
06/01/05		3,125.00	7,191.15
06/01/05		865.00	1,990.51
07/01/05		3,093.00	7,081.13
07/01/05		841.00	1,925.39
08/01/05		3,442.00	7,839.85
08/01/05		936.00	2,131.93
09/01/05		3,710.00	8,407.09
09/01/05		1,009.00	2,286.46
09/06/05		135,740.00	307,332.48
10/03/05		3,772.00	8,500.99
10/03/05		724.00	1,631.68
11/01/05		4,115.00	9,229.76
11/01/05		726.00	1,628.38
11/01/05		123.00	275.88
12/01/05		4,218.00	9,412.42
12/01/05		744.00	1,660.23
01/03/06		4,606.00	10,222.21
01/03/06		812.00	1,802.09
02/01/06		4,721.00	10,427.44
02/01/06		833.00	1,839.88
02/07/06		-3,142.00	-6,932.74
03/01/06		4,485.00	9,855.55
03/01/06		791.00	1,738.18
03/03/06		-1,529.00	-3,358.75
03/28/06		3,465.00	7,579.11
03/28/06		-3,017.00	-6,599.19
03/31/06		5,365.00	11,731.04
04/03/06		5,066.00	11,071.58
04/03/06		891.00	1,947.25
05/01/06		5,125.00	11,147.08
05/01/06		872.00	1,896.63
05/01/06		495,069.00	1,076,794.65
05/01/06		-487,354.00	-1,060,014.22
06/01/06		5,459.00	11,812.85
06/01/06		929.00	2,010.28
07/03/06		5,417.00	11,658.07
07/03/06		921.00	1,982.11
07/27/06		3,923.00	8,408.25
07/27/06		-2,368.00	-5,075.38

ChampionsGate  
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DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
08/01/06		5,886.00	12,606.97
08/01/06		999.00	2,139.72
09/01/06		5,865.00	12,497.78
09/01/06		982.00	2,092.55
09/07/06		25.00	53.22
09/07/06		4.00	8.51
10/02/06		5,719.00	12,122.31
10/02/06		957.00	2,028.51
10/30/06		-467,114.00	-985,396.33
11/01/06		5,934.00	12,515.88
11/01/06		993.00	2,094.42
11/01/06		469,521.00	990,304.82
12/01/06		5,743.00	12,051.11
12/01/06		961.00	2,016.56
01/02/07		5,938.00	12,394.49
01/02/07		994.00	2,074.79
02/01/07		2,862.00	5,944.38
02/01/07		479.00	994.88
02/05/07		3,013.00	6,253.74
02/05/07		504.00	1,046.09
02/08/07		-466.00	-966.73
03/02/07		5,285.00	10,918.99
03/02/07		884.00	1,826.37
04/03/07		5,863.00	12,049.18
04/03/07		981.00	2,016.08
05/01/07		193.00	394.75
05/02/07		5,636.00	11,525.44
05/02/07		943.00	1,928.40
06/04/07		5,719.00	11,631.42
06/04/07		957.00	1,946.37
07/03/07		5,437.00	11,003.24
07/03/07		910.00	1,841.63
08/02/07		5,699.00	11,476.47
08/02/07		954.00	1,921.14
09/05/07		5,163.00	10,338.65
09/05/07		864.00	1,730.12
10/02/07		5,175.00	10,314.99
10/02/07		866.00	1,726.14
11/01/07		3.00	5.95
11/02/07		5,429.00	10,765.96
11/02/07		863.00	1,711.37
12/03/07		936.00	1,846.33
12/04/07		5,587.00	11,018.89
01/03/08		5,775.00	11,333.39
01/03/08		965.00	1,893.80
02/04/08		5,398.00	10,537.58
02/04/08		900.00	1,756.91

ChampionsGate  
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ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
03/04/08		4,175.00	8,108.47
03/04/08		696.00	1,351.74
04/02/08		3,949.00	7,632.95
04/02/08		658.00	1,271.84
05/02/08		3,373.00	6,486.29
05/02/08		562.00	1,080.73
06/03/08		3,288.00	6,289.44
06/03/08		548.00	1,048.24
07/02/08		2,965.00	5,643.56
07/02/08		494.00	940.28
08/04/08		3,024.00	5,724.49
08/04/08		504.00	954.08
09/03/08		3,044.00	5,733.87
09/03/08		507.00	955.02
10/02/08		2,924.00	5,480.62
10/02/08		488.00	914.69
11/04/08		3,025.00	5,639.02
11/04/08		504.00	939.53
11/06/08		49,463.00	92,174.39
11/06/08		3,237.00	6,032.16
12/02/08		2,671.00	4,955.36
12/02/08		453.00	840.43
01/05/09		2,130.00	3,929.46
01/05/09		363.00	669.67
02/03/09		1,501.00	2,755.86
02/03/09		256.00	470.02
03/03/09		912.00	1,665.88
03/03/09		155.00	283.13
04/02/09		780.00	1,417.73
04/02/09		133.00	241.74
05/04/09		651.00	1,176.81
05/04/09		111.00	200.65
06/02/09		619.00	1,113.62
06/02/09		105.00	188.90
07/02/09		515.00	921.78
07/02/09		88.00	157.51
08/04/09		400.00	712.05
08/04/09		68.00	121.05
09/02/09		263.00	465.94
09/02/09		45.00	79.72
10/02/09		217.00	382.48
10/02/09		37.00	65.21
11/03/09		197.00	345.39
11/03/09		34.00	59.61
12/02/09		24.21	42.24
12/02/09		142.15	247.99
01/05/10		17.90	31.05

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Bond Proceeds

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
01/05/10		105.10	182.33
02/02/10		11.18	19.31
02/02/10		65.63	113.33
03/02/10		9.08	15.60
03/02/10		53.31	91.59
03/19/10		128,088.97	219,416.05
04/02/10		8.30	14.19
04/02/10		56.35	96.31
05/04/10		5.05	8.58
05/04/10		65.37	111.12
05/13/10		8,327.16	14,133.43
05/13/10		36,597.35	62,115.55
05/13/10		69,813.68	118,492.59
05/13/10		1,189,398.12	2,018,728.50
06/02/10		2.65	4.48
06/02/10		41.87	70.83
07/02/10		13.54	22.79
08/03/10		18.44	30.87
09/02/10		25.53	42.53
10/04/10		18.12	30.02
11/02/10		16.20	26.71
12/02/10		14.17	23.25
01/04/11		12.35	20.15
02/02/11		11.53	18.72
03/02/11		9.14	14.77
04/04/11		10.05	16.15
05/03/11		8.10	12.95
06/02/11		6.67	10.61
07/05/11		9.38	14.84
08/02/11		5.23	8.24
09/02/11		5.20	8.15
10/04/11		4.75	7.40
11/02/11		6.14	9.52
12/02/11		6.26	9.66
01/04/12		4.84	7.43
01/09/12		-98,143.26	-150,451.64
02/02/12		12.19	18.61
02/03/12		-24,531.89	-37,453.04
03/02/12		16.19	24.60
04/03/12		18.79	28.39
04/30/12		-424,531.00	-638,574.16
05/02/12		18.95	28.49
05/29/12		-287,255.84	-429,951.47
06/04/12		46.13	68.99
07/03/12		65.72	97.80
07/30/12		-16,281.00	-24,116.06
08/02/12		62.61	92.71

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Bond Proceeds

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
09/05/12		53.64	78.98
10/02/12		57.48	84.24
11/02/12		62.51	91.15
12/04/12		54.43	78.93
01/03/13		39.72	57.32
02/04/13		16.11	23.12
03/04/13		16.37	23.38
04/02/13		18.09	25.71
05/02/13		17.44	24.66
06/04/13		7.88	11.08
06/12/13		-342,451.04	-480,925.82
07/02/13		0.73	1.02
09/04/13		1.20	1.66
10/02/13		18.07	24.90
11/04/13		18.68	25.60
12/03/13		18.07	24.65
01/03/14		18.67	25.33
02/04/14		18.67	25.20
03/04/14		16.87	22.65
04/02/14		18.67	24.95
05/02/14		18.07	24.03
05/22/14		107.70	142.72
06/03/14		18.67	24.69
07/02/14		18.07	23.78
08/04/14		18.67	24.44
09/03/14		18.67	24.32
10/02/14		18.07	23.42
11/04/14		18.67	24.06
12/02/14		18.07	23.18
01/05/15		18.67	23.82
02/03/15		18.67	23.70
03/03/15		16.87	21.31
04/02/15		18.67	23.46
05/04/15		18.07	22.59
06/02/15		19.75	24.57
07/02/15		31.77	39.32
08/04/15		38.52	47.41
09/02/15		61.83	75.74
10/02/15		61.27	74.67
11/03/15		66.05	80.07
12/02/15		75.53	91.11
01/05/16		156.30	187.48
02/02/16		259.47	309.81
03/02/16		296.45	352.15
04/04/16		354.20	418.46
05/03/16		353.81	415.93
06/02/16		354.17	414.30

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Bond Proceeds

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
07/05/16		314.75	366.12
08/02/16		251.94	291.71
09/02/16		204.15	235.17
10/04/16		112.47	128.85
11/02/16		116.22	132.51
12/02/16		112.47	127.58
01/04/17		116.22	131.12
02/02/17		171.05	192.05
03/02/17		157.90	176.38
04/04/17		174.81	194.21
05/01/17		34,531.25	38,186.27
05/02/17		221.81	245.25
06/02/17		227.22	249.94
07/05/17		219.89	240.52
08/02/17		227.22	247.39
09/05/17		227.22	246.00
10/03/17		219.89	236.93
11/02/17		227.22	243.62
12/04/17		219.89	234.48
01/03/18		227.22	241.10
02/02/18		227.22	239.90
03/02/18		205.23	215.58
04/03/18		227.22	237.42
05/02/18		273.03	283.87
06/04/18		284.02	293.69
07/03/18		274.86	282.81
08/02/18		339.00	347.09
09/05/18		340.83	347.00
10/02/18		329.83	334.25
11/01/18		25,937.50	26,155.51
11/02/18		340.83	343.64
12/04/18		323.44	324.33
12/20/18	RF A Balance	1,311,718.75	1,311,718.75
12/20/18	RF A Accrual	215.63	215.63
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12/20/18	TOTALS:	1,606,381.48	-2,988,018.12
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ISSUE DATE:	12/21/98	REBATABLE ARBITRAGE:	-2,988,018.12
COMP DATE:	12/20/18	NET INCOME:	1,606,381.48
BOND YIELD:	6.244929%	TAX INV YIELD:	3.630354%

ChampionsGate  
Community Development District  
Capital Improvement Revenue Bonds  
\$14,205,000 Series 1998A  
\$7,580,000 Series 1998B  
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.244929%)
12/20/99		-1,000.00	-3,216.81
12/20/00		-1,000.00	-3,024.95
12/20/01		-1,000.00	-2,844.54
12/20/02		-1,000.00	-2,674.88
12/20/03		-1,000.00	-2,515.35
12/20/04		-1,000.00	-2,365.33
12/20/05		-1,000.00	-2,224.26
12/20/06		-1,000.00	-2,091.60
12/20/07		-1,400.00	-2,753.60
12/20/08		-1,430.00	-2,644.85
12/20/09		-1,490.00	-2,591.47
12/20/10		-1,500.00	-2,453.26
12/20/11		-1,520.00	-2,337.70
12/20/12		-1,550.00	-2,241.67
12/20/13		-1,590.00	-2,162.37
12/20/14		-1,620.00	-2,071.77
12/20/15		-1,650.00	-1,984.28
12/20/16		-1,650.00	-1,865.94
12/20/17		-1,670.00	-1,775.92
12/20/18		-1,700.00	-1,700.00
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12/20/18	TOTALS:	-26,770.00	-47,540.55
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ISSUE DATE: 12/21/98      REBATABLE ARBITRAGE: -47,540.55  
 COMP DATE: 12/20/18  
 BOND YIELD: 6.244929%