

TWIN CREEKS NORTH

**COMMUNITY DEVELOPMENT
DISTRICT**

September 7, 2021

BOARD OF SUPERVISORS

**PUBLIC HEARINGS AND
REGULAR MEETING AGENDA**

Twin Creeks North Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 31, 2021

Board of Supervisors
Twin Creeks North Community Development District

ATTENDEES:

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

Dear Board Members:

The Board of Supervisors of the Twin Creeks North Community Development District will hold multiple Public Hearings and a Regular Meeting on September 7, 2021 at 12:15 p.m., in the St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2021-06, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2021/2022, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2021-07, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; Providing for the Collection and Enforcement of Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2020, Prepared by Berger, Toombs, Elam, Gaines & Frank

6. Consideration of Resolution 2021-08, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2020
7. Acceptance of Unaudited Financial Statements as of July 31, 2021
8. Approval of May 18, 2021 Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Prosser, Inc.*
 - C. Field Operations Liaison: *Steven Jordan*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - I. Update: RFP for Landscape Maintenance Services
 - II. NEXT MEETING DATE: November 16, 2021 at 12:15 P.M.

• QUORUM CHECK

John Kinsey	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Steven Jordan	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Bryan Kinsey	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Zenzi Rogers	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Jared Bouskila	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

10. Board Members' Comments/Requests
11. Public Comments
12. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
 District Manager

TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT CODE: 528 064 2804

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

3A

THE ST. AUGUSTINE RECORD
Affidavit of Publication

**TWIN CREEKS NORTH CDD
2300 GLADES ROAD SUITE 410W**

BOCA RATON, FL 33431

ACCT: 19105
AD# 0003372058-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared MELISSA RHINEHART who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **SA Legal Classified** in the matter of **ADOPTION OF FY 2021/2022 BUDGET** was published in said newspaper on **08/16/2021, 08/23/2021**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

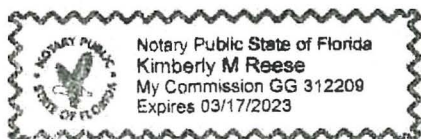
Sworn to (or affirmed) and subscribed before me by means of

physical presence or
 online notarization

this _____ day of **AUG 23 2021**

by *Melissa Rhinehart* who is personally known to me or who has produced as identification

Kimberly M Reese
(Signature of Notary Public)



TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Twin Creeks North Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 7, 2021
 TIME: 12:15 p.m.
 LOCATION: St. Augustine Outlets Community Room
 500 Outlet Mall Blvd., Suite 25
 St. Augustine, Florida 32084

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units	Proposed O&M Assessment/Unit (including collection costs / early payment discounts)
Commercial Unit	553.38	\$423.90
Commercial Unit (Hotel)	100	\$254.34
Residential Unit (Parcel 1)	206	\$847.81
Residential Unit (Parcel 2/3)	187	\$867.72
Residential Unit	494	\$853.16
Multi-Family Unit	646	\$254.34

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which St. Johns County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

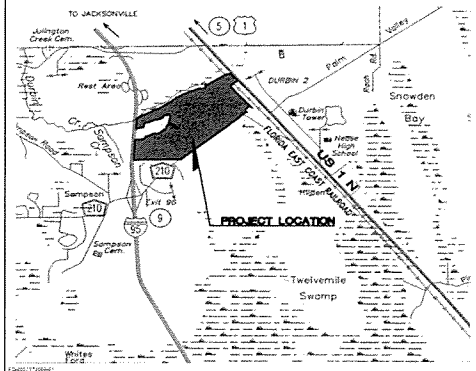
For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefited property by sending out a bill prior to, or during, November 2021. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561)571-0010 ("District Manager's Office"), during normal business hours, or on the District's website at <https://twincreeksnorthcdd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.



CREEKSIDE AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Creekside at Twin Creeks Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 7, 2021
 TIME: 11:45 a.m.
 LOCATION: St. Augustine Outlets Community Room
 500 Outlet Mall Blvd., Suite 25
 St. Augustine, Florida 32084

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	ERU Factor	Proposed O&M Assessment/Unit (including collection costs / early payment discounts)
Platted Unit	591	1	\$273.65

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which St. Johns County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

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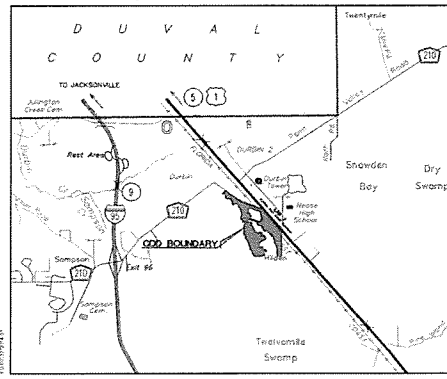
Additional Provisions

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District Manager



**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

3B

RESOLUTION 2021-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Twin Creeks North Community Development District a proposed budget for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Twin Creeks North Community Development District for the Fiscal Year Ending September 30, 2022".
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$3,325,482 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$1,128,713
TOTAL DEBT SERVICES FUND - SERIES 2016	\$1,994,369
TOTAL DEBT SERVICES FUND - SERIES 2018	<u>\$ 202,400</u>
TOTAL ALL FUNDS	\$3,325,482

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 7th DAY OF SEPTEMBER, 2021.

ATTEST:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2021/2022 Budget

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022
PROPOSED BUDGET**

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
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**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2021				FY 2022 Proposed Budget
	Adopted Budget	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 641,145				\$ 849,081
Allowable discounts (4%)	(25,646)				(33,963)
Assessment levy: net	615,499	\$ 411,111	\$ 204,388	\$ 615,499	815,118
Assessments off-roll	482,226	222,407	250,869	473,276	224,339
Lot closings	-	481,867	-	481,867	-
Total revenues	<u>1,097,725</u>	<u>1,115,385</u>	<u>455,257</u>	<u>1,570,642</u>	<u>1,039,457</u>
EXPENDITURES					
Professional & administration					
Supervisors	4,000	1,600	2,400	4,000	4,000
FICA	306	122	184	306	306
District engineer	5,000	-	5,000	5,000	5,000
General counsel	24,000	11,600	12,400	24,000	24,000
District manager	50,000	25,000	25,000	50,000	50,000
Debt service fund accounting: 2016 master bonds	5,183	2,575	2,608	5,183	5,017
Debt service fund accounting: 2016 sub bonds	2,317	1,175	1,142	2,317	2,483
Debt service fund accounting: Lennar bonds	3,500	1,750	1,750	3,500	3,500
Arbitrage rebate calculation	750	-	750	750	750
Audit	5,835	-	5,835	5,835	6,010
Postage	750	354	396	750	750
Insurance - GL, POL	13,175	11,527	-	11,527	13,175
Legal advertising	1,200	610	590	1,200	1,200
Mailed notices	1,600	-	1,600	1,600	1,600
Miscellaneous- bank charges	750	341	409	750	750
Website					
Hosting	705	-	705	705	705
ADA compliance	210	-	210	210	210
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Annual district filing fee	175	175	-	175	175
Trustee	10,500	10,500	-	10,500	10,500
Total professional & admin	<u>131,956</u>	<u>68,329</u>	<u>61,979</u>	<u>130,308</u>	<u>\$132,131</u>
Field Operations					
Landscape maintenance					
Field operations manager	9,600	2,400	7,200	9,600	9,600
Beachwalk Blvd (inc. main entries)	323,346	145,344	145,344	290,688	350,000
CR 210 - median	30,000	-	30,000	30,000	30,000
Tree/plant replacement	50,000	-	50,000	50,000	50,000
Annuals rotation	18,000	-	18,000	18,000	18,000
Mulch	171,000	-	100,000	100,000	171,000
Irrigation repairs	12,000	-	12,000	12,000	12,000
Irrigation water	295,000	52,668	242,332	295,000	295,000
Aquatic maintenance	21,500	8,935	12,509	21,444	21,500
Road maintenance	15,000	-	15,000	15,000	15,000
Accounting	7,500	3,750	3,750	7,500	7,500
Total field operations	<u>952,946</u>	<u>213,097</u>	<u>636,135</u>	<u>849,232</u>	<u>979,600</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2021			Total Actual & Projected	FY 2022 Proposed Budget
	Adopted Budget	Actual through 3/31/2021	Projected through 9/30/2021		
Other fees and charges					
Tax collector	12,823	6,671	6,152	12,823	16,982
Total other fees & charges	12,823	6,671	6,152	12,823	16,982
Total expenditures	1,097,725	288,097	704,266	992,363	1,128,713
Net increase/(decrease) of fund balance	-	827,288	(249,009)	578,279	(89,256)
Fund balance - beginning (unaudited)	220,741	13,086	840,374	13,086	591,365
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	292,060
Unassigned	220,741	840,374	591,365	591,365	210,049
Fund balance - ending (projected)	<u>\$ 220,741</u>	<u>\$ 840,374</u>	<u>\$ 591,365</u>	<u>\$ 591,365</u>	<u>\$ 502,109</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors	\$ 4,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	306
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
General counsel	24,000
Billing, Cochran, Lyles, Mauro & Ramsey, PA will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications,	
District manager	50,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and	
Debt service fund accounting: 2016 master bonds	5,017
Wrathell, Hunt and Associates, LLC , will administer the District's lien book and the assessment process pursuant to the requirements of Chapter 170, FS and the assessment methodology.	
Debt service fund accounting: 2016 sub bonds	2,483
Debt service fund accounting: Lennar bonds	3,500
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	6,010
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor	
Postage	750
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Insurance - GL, POL	13,175
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed. For future years, legal advertising could be reduced to \$1,500 to \$2,000 range.	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Mailed notices	1,600
Miscellaneous- bank charges	750
Bank charges, automated AP routing and other miscellaneous expenses	
Website	
Hosting	705
ADA compliance	210
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Trustee	10,500
Annual fees paid for services provided as trustee, paying agent and	
Field Operations	
Landscape maintenance	
Field operations manager	9,600
Beachwalk Blvd (inc. main entries)	350,000
CR 210 - median	30,000
Tree/plant replacement	50,000
Annuals rotation	18,000
Mulch	171,000
Irrigation repairs	12,000
Irrigation water	295,000
Aquatic maintenance	21,500
Road maintenance	15,000
Accounting	7,500
Other fees and charges	
Tax collector	16,982
The tax collector's fee is 2% of assessments collected.	
Total expenditures	<u><u>\$ 1,128,713</u></u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2016 BANS & 2016 BONDS BUDGET**

	Fiscal Year 2021			Total Actual & Projected	FY 2022 Proposed Budget
	Adopted Budget	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: gross	\$ 1,760,660				\$ 1,828,737
Allowable discounts (4%)	(70,426)				(73,149)
Assessment levy: net	1,690,234	\$ 1,119,425	\$ 570,809	\$ 1,690,234	1,755,588
Assessments off-roll 2016A-1	508,230	75,351	161,111	236,462	220,999
Assessments prepayment	-	2,413,766	-	2,413,766	-
Lot closings	-	101,729	-	101,729	-
Interest	-	135	-	135	-
Total revenues	<u>2,198,464</u>	<u>3,710,406</u>	<u>731,920</u>	<u>4,442,326</u>	<u>1,976,587</u>
EXPENDITURES					
Debt service					
Principal 2016A-1	290,000	290,000	-	290,000	285,000
Principal 2016A-2	130,000	130,000	-	130,000	130,000
Principal prepayment 2016A-1	-	170,000	2,280,000	2,450,000	-
Principal prepayment 2016A-2	-	140,000	160,000	300,000	-
Interest 2016A-1	1,199,563	603,406	606,099	1,209,505	1,031,969
Interest 2016A-2	536,056	269,653	267,041	536,694	510,825
Total debt service	<u>2,155,619</u>	<u>1,603,059</u>	<u>3,313,140</u>	<u>4,916,199</u>	<u>\$1,957,794</u>
Other fees and charges					
Tax collector	35,213	23,939	11,274	35,213	36,575
Total other fees & charges	<u>35,213</u>	<u>23,939</u>	<u>11,274</u>	<u>35,213</u>	<u>36,575</u>
Total expenditures	<u>2,190,832</u>	<u>1,626,998</u>	<u>3,324,414</u>	<u>4,951,412</u>	<u>1,994,369</u>
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(668)	668	-	-
Total other financing sources	<u>-</u>	<u>(668)</u>	<u>668</u>	<u>-</u>	<u>-</u>
Net increase/(decrease) of fund balance	7,632	2,082,740	(2,591,826)	(509,086)	(17,782)
Fund balance - beginning (unaudited)	3,327,318	3,568,973	5,651,713	3,568,973	3,059,887
Fund balance - ending (projected)	<u>\$ 3,334,950</u>	<u>\$ 5,651,713</u>	<u>\$ 3,059,887</u>	<u>\$ 3,059,887</u>	<u>3,042,105</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,786,998)
Principal and Interest expense 2016 A-1 - November 1, 2022					(787,422)
Principal and Interest expense 2016 A-2 - November 1, 2022					(388,788)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 78,897</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	285,000.00	5.000%	519,546.88	804,546.88	19,300,000.00
05/01/22	-		512,421.88	512,421.88	19,300,000.00
11/01/22	275,000.00	5.000%	512,421.88	787,421.88	19,025,000.00
05/01/23	-		505,546.88	505,546.88	19,025,000.00
11/01/23	290,000.00	5.000%	505,546.88	795,546.88	18,735,000.00
05/01/24	-		498,296.88	498,296.88	18,735,000.00
11/01/24	305,000.00	5.750%	498,296.88	803,296.88	18,430,000.00
05/01/25	-		489,528.13	489,528.13	18,430,000.00
11/01/25	320,000.00	5.750%	489,528.13	809,528.13	18,110,000.00
05/01/26	-		480,328.13	480,328.13	18,110,000.00
11/01/26	340,000.00	5.750%	480,328.13	820,328.13	17,770,000.00
05/01/27	-		470,553.13	470,553.13	17,770,000.00
11/01/27	360,000.00	5.750%	470,553.13	830,553.13	17,410,000.00
05/01/28	-		460,203.13	460,203.13	17,410,000.00
11/01/28	380,000.00	5.750%	460,203.13	840,203.13	17,030,000.00
05/01/29	-		449,278.13	449,278.13	17,030,000.00
11/01/29	400,000.00	6.375%	449,278.13	849,278.13	16,630,000.00
05/01/30	-		436,528.13	436,528.13	16,630,000.00
11/01/30	425,000.00	6.375%	436,528.13	861,528.13	16,205,000.00
05/01/31	-		422,981.25	422,981.25	16,205,000.00
11/01/31	455,000.00	6.375%	422,981.25	877,981.25	15,750,000.00
05/01/32	-		408,478.13	408,478.13	15,750,000.00
11/01/32	485,000.00	6.375%	408,478.13	893,478.13	15,265,000.00
05/01/33	-		393,018.75	393,018.75	15,265,000.00
11/01/33	515,000.00	6.375%	393,018.75	908,018.75	14,750,000.00
05/01/34	-		376,603.13	376,603.13	14,750,000.00
11/01/34	545,000.00	6.375%	376,603.13	921,603.13	14,205,000.00
05/01/35	-		359,231.25	359,231.25	14,205,000.00
11/01/35	580,000.00	6.375%	359,231.25	939,231.25	13,625,000.00
05/01/36	-		340,743.75	340,743.75	13,625,000.00
11/01/36	620,000.00	6.375%	340,743.75	960,743.75	13,005,000.00
05/01/37	-		320,981.25	320,981.25	13,005,000.00
11/01/37	660,000.00	6.375%	320,981.25	980,981.25	12,345,000.00
05/01/38	-		299,943.75	299,943.75	12,345,000.00
11/01/38	700,000.00	6.375%	299,943.75	999,943.75	11,645,000.00
05/01/39	-		277,631.25	277,631.25	11,645,000.00
11/01/39	745,000.00	6.375%	277,631.25	1,022,631.25	10,900,000.00
05/01/40	-		253,884.38	253,884.38	10,900,000.00
11/01/40	795,000.00	6.375%	253,884.38	1,048,884.38	10,105,000.00
05/01/41	-		228,543.75	228,543.75	10,105,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	845,000.00	6.375%	228,543.75	1,073,543.75	9,260,000.00
05/01/42	-		201,609.38	201,609.38	9,260,000.00
11/01/42	900,000.00	6.375%	201,609.38	1,101,609.38	8,360,000.00
05/01/43	-		172,921.88	172,921.88	8,360,000.00
11/01/43	955,000.00	6.375%	172,921.88	1,127,921.88	7,405,000.00
05/01/44	-		142,481.25	142,481.25	7,405,000.00
11/01/44	1,015,000.00	6.375%	142,481.25	1,157,481.25	6,390,000.00
05/01/45	-		110,128.13	110,128.13	6,390,000.00
11/01/45	1,080,000.00	6.375%	110,128.13	1,190,128.13	5,310,000.00
05/01/46	-		75,703.13	75,703.13	5,310,000.00
11/01/46	1,150,000.00	6.375%	75,703.13	1,225,703.13	4,160,000.00
05/01/47	-		39,046.88	39,046.88	4,160,000.00
11/01/47	1,225,000.00	6.375%	39,046.88	1,264,046.88	2,935,000.00
Total	16,650,000.00		17,972,778.30	34,622,778.30	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/21	130,000.00	5.000%	257,037.50	387,037.50	9,005,000.00
05/01/22	-		253,787.50	253,787.50	9,005,000.00
11/01/22	135,000.00	5.000%	253,787.50	388,787.50	8,870,000.00
05/01/23	-		250,412.50	250,412.50	8,870,000.00
11/01/23	145,000.00	5.000%	250,412.50	395,412.50	8,725,000.00
05/01/24	-		246,787.50	246,787.50	8,725,000.00
11/01/24	150,000.00	6.000%	246,787.50	396,787.50	8,575,000.00
05/01/25	-		242,287.50	242,287.50	8,575,000.00
11/01/25	160,000.00	6.000%	242,287.50	402,287.50	8,415,000.00
05/01/26	-		237,487.50	237,487.50	8,415,000.00
11/01/26	170,000.00	6.000%	237,487.50	407,487.50	8,245,000.00
05/01/27	-		232,387.50	232,387.50	8,245,000.00
11/01/27	180,000.00	6.000%	232,387.50	412,387.50	8,065,000.00
05/01/28	-		226,987.50	226,987.50	8,065,000.00
11/01/28	190,000.00	6.000%	226,987.50	416,987.50	7,875,000.00
05/01/29	-		221,287.50	221,287.50	7,875,000.00
11/01/29	200,000.00	6.000%	221,287.50	421,287.50	7,675,000.00
05/01/30	-		215,287.50	215,287.50	7,675,000.00
11/01/30	215,000.00	6.000%	215,287.50	430,287.50	7,460,000.00
05/01/31	-		208,837.50	208,837.50	7,460,000.00
11/01/31	225,000.00	6.000%	208,837.50	433,837.50	7,235,000.00
05/01/32	-		202,087.50	202,087.50	7,235,000.00
11/01/32	240,000.00	6.375%	202,087.50	442,087.50	6,995,000.00
05/01/33	-		194,437.50	194,437.50	6,995,000.00
11/01/33	255,000.00	6.375%	194,437.50	449,437.50	6,740,000.00
05/01/34	-		186,309.38	186,309.38	6,740,000.00
11/01/34	270,000.00	6.375%	186,309.38	456,309.38	6,470,000.00
05/01/35	-		177,703.13	177,703.13	6,470,000.00
11/01/35	290,000.00	6.375%	177,703.13	467,703.13	6,180,000.00
05/01/36	-		168,459.38	168,459.38	6,180,000.00
11/01/36	305,000.00	6.375%	168,459.38	473,459.38	5,875,000.00
05/01/37	-		158,737.50	158,737.50	5,875,000.00
11/01/37	325,000.00	6.375%	158,737.50	483,737.50	5,550,000.00
05/01/38	-		148,378.13	148,378.13	5,550,000.00
11/01/38	345,000.00	6.375%	148,378.13	493,378.13	5,205,000.00
05/01/39	-		137,381.25	137,381.25	5,205,000.00
11/01/39	370,000.00	6.375%	137,381.25	507,381.25	4,835,000.00
05/01/40	-		125,587.50	125,587.50	4,835,000.00
11/01/40	390,000.00	6.375%	125,587.50	515,587.50	4,445,000.00
05/01/41	-		113,156.25	113,156.25	4,445,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2016A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/41	415,000.00	6.375%	113,156.25	528,156.25	4,030,000.00
05/01/42	-		99,928.13	99,928.13	4,030,000.00
11/01/42	445,000.00	6.375%	99,928.13	544,928.13	3,585,000.00
05/01/43	-		85,743.75	85,743.75	3,585,000.00
11/01/43	475,000.00	6.375%	85,743.75	560,743.75	3,110,000.00
05/01/44	-		70,603.13	70,603.13	3,110,000.00
11/01/44	505,000.00	6.375%	70,603.13	575,603.13	2,605,000.00
05/01/45	-		54,506.25	54,506.25	2,605,000.00
11/01/45	535,000.00	6.375%	54,506.25	589,506.25	2,070,000.00
05/01/46	-		37,453.13	37,453.13	2,070,000.00
11/01/46	570,000.00	6.375%	37,453.13	607,453.13	1,500,000.00
05/01/47	-		19,284.38	19,284.38	1,500,000.00
11/01/47	605,000.00	6.375%	19,284.38	624,284.38	895,000.00
Total	8,240,000.00		8,887,650.08	17,127,650.08	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2018**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	FY 2022 Proposed Budget
	Adopted Budget	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: gross	\$ 211,979				\$ 210,833
Allowable discounts (4%)	(8,479)				(8,433)
Assessment levy: net	203,500	\$ 136,442	\$ 67,058	\$ 203,500	202,400
Interest	-	11	-	11	-
Total revenues	<u>203,500</u>	<u>136,453</u>	<u>67,058</u>	<u>203,511</u>	<u>202,400</u>
EXPENDITURES					
Debt service					
Principal	55,000	-	55,000	55,000	55,000
Principal prepayment	-	-	15,000	15,000	-
Interest	147,038	72,550	72,550	145,100	142,225
Total debt service	<u>202,038</u>	<u>72,550</u>	<u>142,550</u>	<u>215,100</u>	<u>197,225</u>
Other fees and charges					
Tax collector	4,240	2,729	1,511	4,240	4,217
Total other fees & charges	<u>4,240</u>	<u>2,729</u>	<u>1,511</u>	<u>4,240</u>	<u>4,217</u>
Total expenditures	<u>206,278</u>	<u>75,279</u>	<u>144,061</u>	<u>219,340</u>	<u>201,442</u>
Net increase/(decrease) of fund balance	(2,778)	61,174	(77,003)	(15,829)	958
Fund balance - beginning (unaudited)	207,069	227,333	288,507	227,333	211,504
Fund balance - ending (projected)	<u>\$ 204,291</u>	<u>\$ 288,507</u>	<u>\$ 211,504</u>	<u>\$ 211,504</u>	<u>212,462</u>
Use of fund balance:					
Debt service reserve account balance (required)					(97,681)
Interest expense - December 15, 2022					(70,047)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 44,734</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/21			71,112.50	71,112.50	2,970,000.00
06/15/22	55,000.00	3.875%	71,112.50	126,112.50	2,915,000.00
12/15/22			70,046.88	70,046.88	2,915,000.00
06/15/23	60,000.00	3.875%	70,046.88	130,046.88	2,855,000.00
12/15/23			68,884.38	68,884.38	2,855,000.00
06/15/24	60,000.00	3.875%	68,884.38	128,884.38	2,795,000.00
12/15/24			67,721.88	67,721.88	2,795,000.00
06/15/25	65,000.00	4.500%	67,721.88	132,721.88	2,730,000.00
12/15/25			66,259.38	66,259.38	2,730,000.00
06/15/26	65,000.00	4.500%	66,259.38	131,259.38	2,665,000.00
12/15/26			64,796.88	64,796.88	2,665,000.00
06/15/27	70,000.00	4.500%	64,796.88	134,796.88	2,595,000.00
12/15/27			63,221.88	63,221.88	2,595,000.00
06/15/28	70,000.00	4.500%	63,221.88	133,221.88	2,525,000.00
12/15/28			61,646.88	61,646.88	2,525,000.00
06/15/29	75,000.00	4.500%	61,646.88	136,646.88	2,450,000.00
12/15/29			59,959.38	59,959.38	2,450,000.00
06/15/30	80,000.00	4.875%	59,959.38	139,959.38	2,370,000.00
12/15/30			58,009.38	58,009.38	2,370,000.00
06/15/31	85,000.00	4.875%	58,009.38	143,009.38	2,285,000.00
12/15/31			55,937.50	55,937.50	2,285,000.00
06/15/32	85,000.00	4.875%	55,937.50	140,937.50	2,200,000.00
12/15/32			53,865.63	53,865.63	2,200,000.00
06/15/33	90,000.00	4.875%	53,865.63	143,865.63	2,110,000.00
12/15/33			51,671.88	51,671.88	2,110,000.00
06/15/34	95,000.00	4.875%	51,671.88	146,671.88	2,015,000.00
12/15/34			49,356.25	49,356.25	2,015,000.00
06/15/35	100,000.00	4.875%	49,356.25	149,356.25	1,915,000.00
12/15/35			46,918.75	46,918.75	1,915,000.00
06/15/36	105,000.00	4.875%	46,918.75	151,918.75	1,810,000.00
12/15/36			44,359.38	44,359.38	1,810,000.00
06/15/37	110,000.00	4.875%	44,359.38	154,359.38	1,700,000.00
12/15/37			41,678.13	41,678.13	1,700,000.00
06/15/38	115,000.00	4.875%	41,678.13	156,678.13	1,585,000.00
12/15/38			38,875.00	38,875.00	1,585,000.00
06/15/39	120,000.00	5.000%	38,875.00	158,875.00	1,465,000.00
12/15/39			35,875.00	35,875.00	1,465,000.00
06/15/40	130,000.00	5.000%	35,875.00	165,875.00	1,335,000.00
12/15/40			32,625.00	32,625.00	1,335,000.00
06/15/41	135,000.00	5.000%	32,625.00	167,625.00	1,200,000.00
12/15/41			29,250.00	29,250.00	1,200,000.00
06/15/42	140,000.00	5.000%	29,250.00	169,250.00	1,060,000.00

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2018 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/15/42			25,750.00	25,750.00	1,060,000.00
06/15/43	150,000.00	5.000%	25,750.00	175,750.00	910,000.00
12/15/43			22,000.00	22,000.00	910,000.00
06/15/44	160,000.00	5.000%	22,000.00	182,000.00	750,000.00
12/15/44			18,000.00	18,000.00	750,000.00
06/15/45	165,000.00	5.000%	18,000.00	183,000.00	585,000.00
12/15/45			13,875.00	13,875.00	585,000.00
06/15/46	175,000.00	5.000%	13,875.00	188,875.00	410,000.00
12/15/46			9,500.00	9,500.00	410,000.00
06/15/47	185,000.00	5.000%	9,500.00	194,500.00	225,000.00
12/15/47			4,875.00	4,875.00	225,000.00
06/15/48	195,000.00	5.000%	4,875.00	199,875.00	30,000.00
Total	2,940,000.00		2,452,143.88	5,392,143.88	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments						
Parcel	Product	Sq. Ft. /Units	FY 2022 O&M Assessment per 1,000 Sq. Ft./Unit	FY 2022 DS Assessment per 1,000 Sq. Ft./Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./Unit
<u>Non-Residential</u>						
Commercial Parcel 5	Retail	105,070	423.90	-	423.90	-
Commercial Parcel 5	Hotel	100	254.34	-	254.34	-
Commercial Parcel 6	Retail	73,310	423.90	-	423.90	-
Commercial Parcel 7	Retail	-	-	-	-	-
Commercial Parcel 8	Retail	-	-	-	-	-
Office Parcel 9	Office	-	-	-	-	-
Total		178,480				
<u>Residential</u>						
Residential Parcel 1	TH 22.5'	112	847.81	1,088.02	1,935.83	-
Residential Parcel 2/3	SF 40'	184	867.72	2,690.15	3,557.87	3,523.07
Residential Parcel 2/3- Prepaid	SF 40'	3	867.72	-	867.72	3,523.07
Residential Parcel 4	MF	348	254.34	-	254.34	233.62
Residential Parcel 5	MF	298	254.34	-	254.34	n/a
Residential Parcel 10/11	SF 63'	47	853.16	3,104.13	3,957.29	3,922.12
Residential Parcel 10/11 - Reduced	SF 63'	13	853.16	2,604.21	3,457.37	3,422.20
Residential Parcel 10/11 - Prepaid	SF 63'	2	853.16	-	853.16	817.99
Residential Parcel 10/11	Villa 37.5'	30	853.16	3,114.80	3,967.96	3,932.79
Residential Parcel 10/11- Reduced	Villa 37.5'	2	853.16	2,719.05	3,572.21	3,537.04
Residential Parcel 12	Villa 37.5'	91	853.16	3,114.80	3,967.96	3,932.79
Residential Parcel 12 - Reduced	Villa 37.5'	19	853.16	2,719.05	3,572.21	3,537.04
Residential Parcel 12 - Prepaid	Villa 37.5'	24	853.16	-	853.16	817.99
Residential Parcel 13	SF 53'	84	853.16	3,227.14	4,080.30	4,045.13
Residential Parcel 13 - Reduced	SF 53'	48	853.16	2,816.73	3,669.89	3,634.72
Residential Parcel 13 - Prepaid	SF 53'	15	853.16	-	853.16	817.99
Residential Parcel 14	SF 73'	114	853.16	3,575.24	4,428.40	4,393.23
Residential Parcel 14 - Prepaid	SF 73'	5	853.16	-	853.16	817.99
Total		1,439				

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

Off-Roll Assessments

Product/Parcel	Product	Sq. Ft. /Units	FY 2022 O&M Assessment per 1,000 Sq. Ft./Unit	FY 2022 DS Assessment per 1,000 Sq. Ft./Unit	FY 2022 Total Assessment per 1,000 Sq. Ft./Unit	FY 2021 Total Assessment per 1,000 Sq. Ft./Unit
<u>Non-Residential</u>						
Commercial Parcel 5	Retail	-	398.47	363.34	761.81	779.70
Commercial Parcel 6	Retail	-	398.47	363.34	761.81	779.70
Commercial Parcel 7	Retail	100,000	398.47	363.34	761.81	779.70
Commercial Parcel 8	Retail	175,000	398.47	363.34	761.81	779.70
Office Parcel 9	Office	100,000	398.47	248.61	647.08	657.95
Total		375,000				
<u>Residential</u>						
Residential Parcel 1	TH 22.5'	94	796.94	1,023.61	1,820.55	1,792.10
Residential Parcel 2/3	SF 40'	-	-	-	-	-
Residential Parcel 2/3- Prepaid	SF 40'	-	-	-	-	-
Residential Parcel 4	MF	-	-	-	-	220.83
Residential Parcel 10/11	SF 63'	-	-	-	-	3,693.68
Residential Parcel 10/11 - Reduced	SF 63'	-	-	-	-	n/a
Residential Parcel 10/11	Villa 37.5'	-	-	-	-	3,703.73
Residential Parcel 12	Villa 37.5'	-	-	-	-	3,703.73
Residential Parcel 12 - Reduced	Villa 37.5'	-	-	-	-	n/a
Residential Parcel 12 - Prepaid	Villa 37.5'	-	-	-	-	n/a
Residential Parcel 13	SF 53'	-	-	-	-	3,809.41
Residential Parcel 13 - Reduced	SF 53'	-	-	-	-	n/a
Residential Parcel 13 - Prepaid	SF 53'	-	-	-	-	n/a
Residential Parcel 14	SF 73'	-	-	-	-	4,136.91
Total		94				

Note: The exact number of units that will be assessed on-roll and off-roll will be updated after June 2021 based on information received from the St. Johns County Property Appraiser's Office

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

4A

THE ST. AUGUSTINE RECORD
Affidavit of Publication

**TWIN CREEKS NORTH CDD
2300 GLADES ROAD SUITE 410W**

BOCA RATON, FL 33431

ACCT: 19105
AD# 0003372058-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared MELISSA RHINEHART who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **SA Legal Classified** in the matter of **ADOPTION OF FY 2021/2022 BUDGET** was published in said newspaper on **08/16/2021, 08/23/2021**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

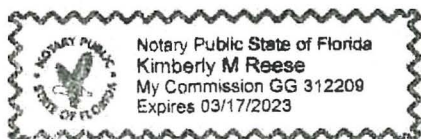
Sworn to (or affirmed) and subscribed before me by means of

physical presence or
 online notarization

this _____ day of **AUG 23 2021**

by *Melissa Rhinehart* who is personally known to me or who has produced as identification

Kimberly M Reese
(Signature of Notary Public)



TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Twin Creeks North Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 7, 2021
 TIME: 12:15 p.m.
 LOCATION: St. Augustine Outlets Community Room
 500 Outlet Mall Blvd., Suite 25
 St. Augustine, Florida 32084

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units	Proposed O&M Assessment/Unit (including collection costs / early payment discounts)
Commercial Unit	553.38	\$423.90
Commercial Unit (Hotel)	100	\$254.34
Residential Unit (Parcel 1)	206	\$847.81
Residential Unit (Parcel 2/3)	187	\$867.72
Residential Unit	494	\$853.16
Multi-Family Unit	646	\$254.34

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which St. Johns County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

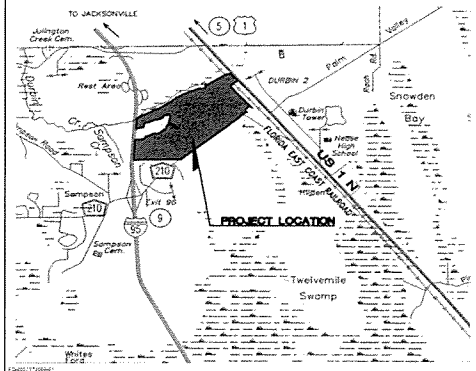
For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefited property by sending out a bill prior to, or during, November 2021. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561)571-0010 ("District Manager's Office"), during normal business hours, or on the District's website at <https://twincreeksnorthcdd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.



CREEKSIDE AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Creekside at Twin Creeks Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 7, 2021
 TIME: 11:45 a.m.
 LOCATION: St. Augustine Outlets Community Room
 500 Outlet Mall Blvd., Suite 25
 St. Augustine, Florida 32084

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	ERU Factor	Proposed O&M Assessment/Unit (including collection costs / early payment discounts)
Platted Unit	591	1	\$273.65

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which St. Johns County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefited property by sending out a bill prior to, or during, November 2021. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

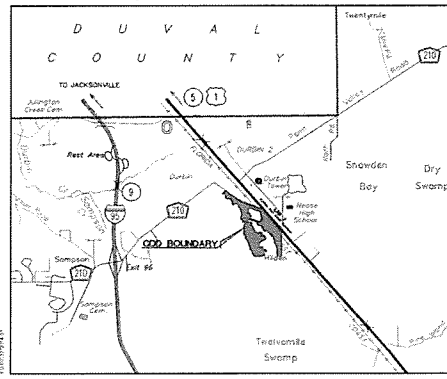
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561)571-0010 ("District Manager's Office"), during normal business hours, or on the District's website at <https://www.creeksideatwincreeksd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

4B

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

August 25, 2021

THIS IS NOT A BILL - DO NOT PAY

GUARDIAN DFH II LLC
717 17TH STE 1900
DENVER CO 80202-0000

By US Mail, First Class Delivery

Parcel ID #: 0237150010

RE: Twin Creeks North Community Development District
Fiscal Year 2021/2022 Budget and O&M Assessments

Dear Property Owner:

On August 18, 2021, the Twin Creeks North Community Development District (“District”) sent you a notice advising you of public hearings to adopt the District’s Fiscal Year 2021/2022 Budget and to levy assessments to fund said budget. **While the date and place for such public hearings were identified correctly as September 7, 2021, at 12:15 p.m., the location was not.** The location provided in the August 18 notice, identified as the Construction Trailer, 135 Beachwalk Boulevard, St. Johns, Florida 32259 should have instead been **St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084.** Please note that all other information contained in the August 18 notice remains unchanged. Should you require a copy of the August 18 notice or if you have any questions related to the District or its assessments, please contact the District Manager’s Office at 561-571-0010.

Sincerely,



Daniel Rom
District Manager

**Twin Creeks North Community Development District
OFFICE OF THE DISTRICT MANAGER**

**2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone (561) 571-0010 • Fax (561) 571-0013 • Toll-free: (877) 276-0889**

Aug 18, 2021

THIS IS NOT A BILL - DO NOT PAY

By US Mail, First Class Delivery

**CPI AMHERST SFR PROGRAM OWNER LLC
5001 PLAZA ON THE LK STE 200
AUSTIN, TX 78746-1053**

Parcel ID #: 0237190790

RE: Twin Creeks North Community Development District
Fiscal Year 2021/2022 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190, and 197, *Florida Statutes*, the Twin Creeks North Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2021/2022, on September 7, 2021, at 12:15 p.m., and at Construction Trailer, 135 Beachwalk Boulevard, St. Johns, Florida 32259. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,



Daniel Rom
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2021/2022, the District expects to collect no more than **\$1,182,689** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a Unit basis for platted lots. Your property is classified as a **1** residential unit (Parcel 2/3).
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units	Proposed O&M Assessment/Unit (including collection costs / early payment discounts)
Commercial Unit	553.38	\$423.90
Commercial Unit (Hotel/ Multi-family Unit)	746	\$254.34
Residential Unit (Parcel 1)	206	\$847.81
Residential Unit (Parcel 2/3)	187	\$867.72
Residential Unit	494	\$853.16

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2020 – September 30, 2021)	Proposed Annual O&M Assessment (October 1, 2021 – September 30, 2022)	Change in Annual Dollar Amount
\$832.92	\$867.72	\$34.80

The primary reason for the proposed assessment increase is the assumption by the District of the Field Operations, like landscape maintenance (Beachwalk Blvd).

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2021/2022, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2021. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

4C

RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, the District is located in St. Johns County, Florida ("**County**"); and

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit A**; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector

("Uniform Method"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit B**, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefits exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. Tax Roll Assessments.** The operation and maintenance special assessments and previously levied debt service special assessments shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.
- B. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by

the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Twin Creeks North Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Twin Creeks North Community Development District.

PASSED AND ADOPTED this 7th day of September, 2021.

ATTEST:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A: Budget

Exhibit B: Assessment Roll

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

5

Twin Creeks North Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

Twin Creeks North Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Twin Creeks North Community Development District as of and for the year ended September 30, 2020, and the related notes to 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 an opinion 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 Accounting 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 opinion.

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To the Board of Supervisors
Twin Creeks North Community Development District

Opinion

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 Twin Creeks North Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity 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 Discussion and Analysis 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 a report dated June 23, 2021 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 and contracts. 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 Twin Creeks North Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 23, 2021

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

Management's discussion and analysis of Twin Creeks North Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets and 2) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including construction in progress, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long-lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the period ended September 30, 2020.

- ◆ The District's total assets exceeded total liabilities by \$4,548,005 (net position). The District's net investment in capital assets was \$2,989,677. Unrestricted net position for Governmental Activities was \$267,653. Restricted net position was \$1,290,675.
- ◆ Governmental activities revenues totaled \$4,945,164 while governmental activities expenses totaled \$2,787,674.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	<u>2020</u>	<u>2019</u>
Current assets	\$ 1,040,382	\$ 1,043,225
Restricted assets	3,196,407	3,338,320
Capital assets	31,104,426	31,104,426
Total Assets	<u>35,341,215</u>	<u>35,485,971</u>
Current liabilities	1,400,432	2,367,068
Non-current liabilities	29,392,778	30,728,388
Total Liabilities	<u>30,793,210</u>	<u>33,095,456</u>
Net investment in capital assets	2,989,677	1,199,613
Net position - restricted	1,290,675	1,384,363
Net position - unrestricted	<u>267,653</u>	<u>(193,461)</u>
Total Net Position	<u>\$ 4,548,005</u>	<u>\$ 2,390,515</u>

The decrease in restricted assets is mainly related to expenditures exceeding revenues in the Debt Service Funds in the current year.

The decrease in current liabilities is related to the decrease in retainage payable at the current year end.

The decrease in non-current liabilities is related to the principal payments made on the outstanding bonds payable in the current year.

The increase in net position is related to revenues in excess of expenses in the current year.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	\$ 3,354,008	\$ 4,060,333
Grants and contributions	974,595	160,110
General Revenues		
Miscellaneous revenues	594,078	489,663
Investment earnings	22,483	77,298
	<hr/>	<hr/>
Total Revenues	4,945,164	4,787,404
	<hr/>	<hr/>
Expenses		
General government	132,623	149,266
Physical environment	698,114	707,098
Interest and other charges	1,956,937	2,038,313
	<hr/>	<hr/>
Total Expenses	2,787,674	2,894,677
	<hr/>	<hr/>
Change in Net Position	2,157,490	1,892,727
Net Position - Beginning of Year	2,390,515	497,788
	<hr/>	<hr/>
Net Position - End of Year	\$ 4,548,005	\$ 2,390,515
	<hr/> <hr/>	<hr/> <hr/>

The increase in grants and contributions is related to the payment of retainage payable in the current year.

The decrease in general government is mainly related to the decrease in legal fees in the current year.

The decrease in interest and other charges is related to the reduction in outstanding debt in the current year.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

	Governmental Activities	
	2020	2019
Construction in progress	\$ 31,104,426	\$ 31,104,426

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily due to lower mulch and tree replacement expenditures than were originally anticipated.

The September 30, 2020 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ In December 2016, the District issued Series 2016A-1 Special Assessment Bonds of \$21,000,000 and Series 2016A-2 Special Assessment Bonds of \$10,000,000 at interest rates from 5% to 6.375%. The bonds were issued to pay-off the bond anticipation notes and finance the costs of the acquisition and construction of certain infrastructure improvements and finance a portion of the parcel infrastructure improvements. The balance outstanding at September 30, 2020 is \$28,060,000.
- ◆ In March 2018, the District issued Series 2018 Special Assessment Bonds of \$3,125,000. The bonds were issued to finance the construction of certain improvements in parcels 2 and 3. The balance outstanding at September 30, 2020 was \$3,010,000.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Twin Creeks North Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

Request for Information

The financial report is designed to provide a general overview of Twin Creeks North Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Twin Creeks North Community Development District, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Twin Creeks North Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 81,571
Accrued interest receivable	25
Assessments receivable	944,810
Due from other governments	13,976
Total Current Assets	1,040,382
Non-Current Assets	
Restricted Assets	
Investments	3,196,407
Capital Assets, Not Being Depreciated	
Construction in progress	31,104,426
Total Non-Current Assets	34,300,833
Total Assets	35,341,215
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	53,167
Due to developer	102,395
Bonds payable	475,000
Accrued interest	769,870
Total Current Liabilities	1,400,432
Non-Current Liabilities	
Bonds payable	29,392,778
Total Liabilities	30,793,210
NET POSITION	
Net investment in capital assets	2,989,677
Restricted for debt service	1,273,437
Restricted for capital projects	17,238
Unrestricted	267,653
Total Net Position	\$ 4,548,005

See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u> <u>Revenues and</u> <u>Changes in</u> <u>Net Position</u>
		<u>Charges for</u> <u>Services</u>	<u>Capital Grants</u> <u>and</u> <u>Contributions</u>	<u>Governmental</u> <u>Activities</u>
Governmental Activities				
General government	\$ (132,623)	\$ 96,520	\$ -	\$ (36,103)
Physical environment	(698,114)	560,541	974,595	837,022
Interest and other charges	(1,956,937)	2,696,947	-	740,010
Total Governmental Activities	<u>\$ (2,787,674)</u>	<u>\$ 3,354,008</u>	<u>\$ 974,595</u>	<u>1,540,929</u>
General Revenues				
				594,078
				22,483
				<u>616,561</u>
				2,157,490
				<u>2,390,515</u>
				<u>\$ 4,548,005</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2020

	General	Series 2016 Debt Service	Series 2016A-1 Debt Service	Series 2016A-2 Debt Service	Series 2018 Debt Service	Series 2016 Capital Projects	Series 2016A-1 Capital Projects	Series 2016A-2 Capital Projects	Series 2018 Capital Projects	Total Governmental Funds
ASSETS										
Cash	\$ 81,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,571
Accrued interest receivable	-	-	14	9	2	-	-	-	-	25
Assessments receivable	338,453	-	426,689	179,668	-	-	-	-	-	944,810
Due from other governments	3,191	-	5,938	2,921	1,926	-	-	-	-	13,976
Restricted assets										
Investments, at fair value	-	1,538	1,881,621	1,070,603	225,407	4,712	16	12,205	305	3,196,407
Total Assets	\$ 423,215	\$ 1,538	\$ 2,314,262	\$ 1,253,201	\$ 227,335	\$ 4,712	\$ 16	\$ 12,205	\$ 305	\$ 4,236,789
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable and accrued expenses	\$ 53,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,167
Due to developer	102,395	-	-	-	-	-	-	-	-	102,395
Total Liabilities	155,562	-	-	-	-	-	-	-	-	155,562
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenues	254,566	-	-	-	-	-	-	-	-	254,566
FUND BALANCES										
Restricted:										
Debt service	-	1,538	2,314,262	1,253,201	227,335	-	-	-	-	3,796,336
Capital projects	-	-	-	-	-	4,712	16	12,205	305	17,238
Unassigned	13,087	-	-	-	-	-	-	-	-	13,087
Total Fund Balances	13,087	1,538	2,314,262	1,253,201	227,335	4,712	16	12,205	305	3,826,661
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 423,215	\$ 1,538	\$ 2,314,262	\$ 1,253,201	\$ 227,335	\$ 4,712	\$ 16	\$ 12,205	\$ 305	\$ 4,236,789

See accompanying notes to financial statements.

**Twin Creeks North Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020**

Total Governmental Fund Balances	\$ 3,826,661
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, construction in progress, used in governmental activities are not current financial resources, and therefore are not reported at the governmental fund level.	31,104,426
Long-term liabilities, including bonds payable, \$(31,070,000), net of bond discounts, net, \$1,202,222 are not due and payable in the current period, and therefore are not reported at the governmental fund level.	(29,867,778)
Certain receivables were not collected within 60 days of year end and thus, are not current financial resources, and therefore are reported as deferred inflows of resources at the governmental fund level.	254,566
Accrued interest expense for long-term debt is not a current financial use, and therefore is not reported at the governmental fund level.	<u>(769,870)</u>
Net Position of Governmental Activities	<u><u>\$ 4,548,005</u></u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	Series 2016 General	Series 2016 Debt Service	Series 2016A-1 Debt Service	Series 2016A-2 Debt Service	Series 2018 Debt Service	Series 2016 Capital Projects	Series 2016A-1 Capital Projects	Series 2016A-2 Capital Projects	Series 2018 Capital Projects	Total Governmental Funds
Revenues										
Special assessments	\$ 610,650	\$ -	\$ 1,611,295	\$ 845,877	\$ 239,775	\$ -	\$ -	\$ -	\$ -	\$ 3,307,597
Developer contributions	-	-	-	-	-	137,062	-	837,533	-	974,595
Miscellaneous revenues	187,839	-	204,706	201,533	-	-	-	-	-	594,078
Investment earnings	-	12	12,961	7,749	1,679	35	-	44	3	22,483
Total Revenues	798,489	12	1,828,962	1,055,159	241,454	137,097	-	837,577	3	4,898,753
Expenditures										
Current										
General government	120,209	-	6,835	3,362	2,217	-	-	-	-	132,623
Physical environment	698,114	-	-	-	-	-	-	-	-	698,114
Debt service										
Principal	-	-	690,000	605,000	65,000	-	-	-	-	1,360,000
Interest	-	-	1,233,466	566,153	147,750	-	-	-	-	1,947,369
Total Expenditures	818,323	-	1,930,301	1,174,515	214,967	-	-	-	-	4,138,106
Excess (deficiency) of revenues over (under) expenditures	(19,834)	12	(101,339)	(119,356)	26,487	137,097	-	837,577	3	760,647
Other Financing Sources (Uses)										
Transfer in	-	-	-	-	-	-	-	12,098	-	12,098
Transfers out	-	-	-	(12,098)	-	-	-	-	-	(12,098)
Total Other Financing Sources/Uses	-	-	-	(12,098)	-	-	-	12,098	-	-
Net Change in Fund Balances	(19,834)	12	(101,339)	(131,454)	26,487	137,097	-	849,675	3	760,647
Fund Balances - October 1, 2019	32,921	1,526	2,415,601	1,384,655	200,848	(132,385)	16	(837,470)	302	3,066,014
Fund Balances - September 30, 2020	\$ 13,087	\$ 1,538	\$ 2,314,262	\$ 1,253,201	\$ 227,335	\$ 4,712	\$ 16	\$ 12,205	\$ 305	\$ 3,826,661

See accompanying notes to financial statements.

**Twin Creeks North Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020**

Net Change in Fund Balances - Total Governmental Funds	\$	760,647
Amounts reported for governmental activities in the Statement of Activities are different because:		
Payments on long term debt are reported as expenditures in the funds level statements but reduce liabilities in the Statement of Net Position.		1,360,000
Amortization of bond discount does not require the use of current resources; and therefore, is not reported at the fund level. This is the current year amortization.		(44,390)
Revenues in the Statement of Activities that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds. This is the change in deferred inflows of resources in the current year.		46,411
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in the governmental funds, interest expenditures are reported when due. This is the change in accrued interest in the current year.		<u>34,822</u>
Change in Net Position of Governmental Activities	\$	<u><u>2,157,490</u></u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 1,098,095	\$ 1,098,095	\$ 610,650	\$ (487,445)
Miscellaneous revenues	-	-	187,839	187,839
Total Revenues	<u>1,098,095</u>	<u>1,098,095</u>	<u>798,489</u>	<u>(299,606)</u>
Expenditures				
Current				
General government	145,097	145,097	120,209	24,888
Physical environment	942,997	942,997	698,114	244,883
Total Expenditures	<u>1,088,094</u>	<u>1,088,094</u>	<u>818,323</u>	<u>269,771</u>
Net Change in Fund Balances	10,001	10,001	(19,834)	(29,835)
Fund Balances - October 1, 2019	<u>39,269</u>	<u>39,269</u>	<u>32,921</u>	<u>(6,348)</u>
Fund Balances - September 30, 2020	<u>\$ 49,270</u>	<u>\$ 49,270</u>	<u>\$ 13,087</u>	<u>\$ (36,183)</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on March 17, 2016, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #2016-15 of the Board of County Commissioners of St. Johns County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Twin Creeks North Community Development District. The District is governed by a Board of Supervisors who are elected by qualified electors in the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Twin Creeks North Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Series 2016 Debt Service Fund – The Series 2016 Debt Service Fund accounts for debt service requirements to retire the Series 2016 Special Assessment Bond Anticipation Notes, which were used to finance the construction of certain improvements within the District.

Series 2016A-1 Debt Service Fund – The Series 2016A-1 Debt Service Fund accounts for debt service requirements to retire the Series 2016A-1 Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Series 2016A-2 Debt Service Fund – The Series 2016A-2 Debt Service Fund accounts for debt service requirements to retire the Series 2016A-2 Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Series 2018 Debt Service Fund – The Series 2018 Debt Service Fund accounts for debt service requirements to retire the Series 2018 Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Series 2016 Capital Projects Fund – The Series 2016 Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

Series 2016A-1 Capital Projects Fund – The Series 2016A-1 Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

Series 2016A-2 Capital Projects Fund – The Series 2016A-2 Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

Series 2018 Capital Projects Fund – The Series 2018 Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as construction in progress, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

c. Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

e. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$3,826,661, differs from “net position” of governmental activities, \$4,548,005, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets (land, buildings and improvements, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	<u>\$ 31,104,426</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Bonds payable net of bond discounts are reported in the Statement of Net Position. Balances at September 30, 2020 were:

Bonds payable	\$ (31,070,000)
Bond discounts, net	<u>1,202,222</u>
Bonds payable, net	<u>\$ (29,867,778)</u>

Deferred inflows of resources

Deferred inflows of resources in the Statement of Net Position differ from the amount reported in the governmental funds due to unavailable revenues. Governmental fund financial statements report revenues which are not available as deferred inflows of resources. However, unavailable revenues in governmental funds are susceptible to full accrual in the government-wide financial statements.

Deferred inflows of resources	<u>\$ 254,566</u>
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Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u>\$ (769,870)</u>
------------------	---------------------

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$760,647, differs from the “change in net position” for governmental activities, \$2,157,490, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Long-term debt transactions

Repayment of long-term liabilities are reported as expenditures at the fund level, but such repayments reduce liabilities at the government-wide level.

Debt principal payments	<u>\$ 1,360,000</u>
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**Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions (Continued)

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Amortization of bond discount	\$	(44,390)
Change in accrued interest payable		<u>34,822</u>
Total		<u><u>\$ (9,568)</u></u>

Deferred inflows of resources

Deferred inflows of resources reported in the governmental funds are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	\$	<u>46,411</u>
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NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$81,940 and the carrying value was \$81,571. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2020, the District has the following investment and maturity:

Investment	Maturity	Fair Value
FIMM Government Portfolio	45 days *	\$ 3,196,407

* Maturity is a weighted average maturity.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits (Continued)

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in FIMM Government Portfolio were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in FIMM Government Portfolio represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the period then ended. The District considers any decline in fair value for certain investments to be temporary.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 31,104,426	\$ -	\$ -	\$ 31,104,426
	\$ 31,104,426	\$ -	\$ -	\$ 31,104,426

NOTE E – LONG-TERM DEBT

The following is a summary of activity in the long-term debt account group of the District for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 32,430,000
Payments on long term debt	(1,360,000)
Long-term debt at September 30, 2020	31,070,000
Less: bond discount, net	(1,202,222)
Bonds Payable, Net	\$ 29,867,778

Long-term debt is comprised of the following:

Special Assessment Bonds

\$21,000,000 Series 2016A-1 Bonds issued in December 2016 at interest rates of 5% to 6.375%, maturing November 2047. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2017.	\$ 19,390,000
\$10,000,000 Series 2016A-2 Bonds issued in December 2016 at interest rates of 5% to 6.375%, maturing November 2047. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2017.	8,670,000
\$3,125,000 Series 2018 Bonds issued in March 2018 at interest rates of 3.875% to 5.000% maturing June 2048. Interest is due semi-annually on June 15 and December 15 beginning June 15, 2018.	3,010,000
Total Long-term Debt	31,070,000
Less: bond discount, net	(1,202,222)
Bonds Payable, Net	\$ 29,867,778

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of the bonds outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 475,000	\$ 1,880,719	\$ 2,355,719
2022	490,000	1,857,213	2,347,213
2023	515,000	1,832,832	2,347,832
2024	545,000	1,807,007	2,352,007
2025	570,000	1,777,844	2,347,844
2026-2030	3,360,000	8,351,245	11,711,245
2031-2035	4,500,000	7,181,368	11,681,368
2036-2040	6,085,000	5,551,451	11,636,451
2041-2045	8,240,000	3,335,993	11,575,993
2046-2048	6,290,000	619,891	6,909,891
Totals	<u>\$ 31,070,000</u>	<u>\$ 34,195,563</u>	<u>\$ 65,265,563</u>

Significant Bond Provisions

The Series 2016A-1 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2031 at a redemption price equal to the principal amount of the Series 2016A-1 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2016A-2 Bonds are subject to optional redemption at the option of the District prior to their maturity, in whole, at any time after November 1, 2031 at a redemption price equal to the principal amount of the Series 2016A-2 Bonds to be redeemed, together with accrued interest at the time of redemption date. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2018 Bonds are subject to optional, mandatory, and extraordinary mandatory redemptions at the times, amounts and at the redemption prices as provided in the Trust Indenture.

The Trust Indentures establish certain amounts be maintained in a reserve account. In addition, the Trust Indentures have certain 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.

**Twin Creeks North Community Development District
 NOTES TO FINANCIAL STATEMENTS
 September 30, 2020**

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolutions establish certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The Reserve Accounts are funded from the proceeds of the bonds in amounts equal to the seventy-five percent of the maximum annual debt service requirement for all outstanding Series 2016A-1 Bonds and Series 2018 Bonds and the maximum annual interest for all outstanding Series 2016A-2 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Special Assessment Bonds	
	Reserve Balance	Reserve Requirement
Series 2016A-1 Special Assessment Bonds	\$ 1,235,924	\$ 1,123,017
Series 2016A-2 Special Assessment Bonds	\$ 619,424	\$ 532,806
Series 2018 Special Assessment Bonds	\$ 101,491	\$ 97,206

NOTE F – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District’s activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District’s operations. At September 30, 2020, all board members are affiliated with the Developer.

NOTE G – 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 for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE H – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2020, consisted for the following:

<u>Transfers In</u>	<u>Transfers Out</u>
	Series 2016A-2
	Debt Service
Series 2016A-2 Capital Projects	<u>\$ 12,098</u>

Transfers between the Debt Service Fund and Capital Projects Fund were made in accordance with the Trust indenture.



Berger, Toombs, Elam, Gaines & Frank

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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
Twin Creeks North Community Development District
St. Johns 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 Twin Creeks North Community Development District, as of and for the period ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 23, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Twin Creeks North Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Twin Creeks North Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Twin Creeks North Community Development 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 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.

To the Board of Supervisors
Twin Creeks North Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Twin Creeks North Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 23, 2021



Berger, Toombs, Elam, Gaines & Frank

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MANAGEMENT LETTER

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the Twin Creeks North Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 23, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our 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* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 23, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Twin Creeks North Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Twin Creeks North Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors
Twin Creeks North Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for the Twin Creeks North Community Development District. It is management's responsibility to monitor the Twin Creeks North Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 23, 2021



**Berger, Toombs, Elam,
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

We have examined Twin Creeks North Community Development District's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2020. Management is responsible for Twin Creeks North Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Twin Creeks North Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Twin Creeks North Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Twin Creeks North Community Development District's compliance with the specified requirements.

In our opinion, Twin Creeks North Community Development District complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2020.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 23, 2021

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

WHEREAS, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2020;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 7th day of September, 2021.

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2021**

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2021**

	General Fund	Debt Service Fund Series 2016	Debt Service Fund Series 2018	Capital Projects Fund Series 2016	Capital Projects Fund Series 2018	Total Governmental Funds
ASSETS						
Cash	\$ 975,433	\$ -	\$ -	\$ -	\$ -	\$ 975,433
Investments						
Revenue 2016A-1	-	640,242	-	-	-	640,242
Revenue 2016A-2	-	525,338	-	-	-	525,338
Revenue 2018	-	-	110,816	-	-	110,816
Reserve 2016 A-1	-	1,160,579	-	-	-	1,160,579
Reserve 2016 A-2	-	556,207	-	-	-	556,207
Reserve 2018	-	-	101,499	-	-	101,499
Prepayment 2016A-1	-	654,866	-	-	-	654,866
Prepayment 2016A-2	-	64,220	-	-	-	64,220
Prepayment 2018	-	-	2,455	-	-	2,455
Construction 2016 BAN	-	-	-	4,712	-	4,712
Construction 2016 A-1	-	-	-	16	-	16
Construction 2016 A-2	-	-	-	12,874	-	12,874
Construction 2018	-	-	-	-	305	305
Cost of issuance 2016 BAN	-	923	-	-	-	923
Cost of issuance 2016 A-1	-	5,141	-	-	-	5,141
Cost of issuance 2016 A-2	-	5,141	-	-	-	5,141
Interest 2016A-1	-	9,942	-	-	-	9,942
Interest 2016A-2	-	638	-	-	-	638
Redemption 2016 BAN	-	63,215	-	-	-	63,215
Redemption 2016 A-1	-	75,464	-	-	-	75,464
Interest receivable	-	27	2	-	-	29
Due from Sentosa Beachwalk II	11,122	-	-	-	-	11,122
Due from Beachwalk Retail	63,411	-	-	-	-	63,411
Due from 789 Development	9,192	76,460	-	-	-	85,652
Total assets	<u>\$ 1,059,158</u>	<u>\$ 3,838,403</u>	<u>\$ 214,772</u>	<u>\$ 17,602</u>	<u>\$ 305</u>	<u>\$ 5,130,240</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2021**

	General Fund	Debt Service Fund Series 2016	Debt Service Fund Series 2018	Capital Projects Fund Series 2016	Capital Projects Fund Series 2018	Total Governmental Funds
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 5,115	\$ -	\$ -	\$ -	\$ -	\$ 5,115
Due to Developer	2,999	-	-	-	-	2,999
Accrued taxes payable	153	-	-	-	-	153
Developer advance	2,500	-	-	-	-	2,500
Total liabilities	<u>10,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,767</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	83,725	76,487	2	-	-	160,214
Total deferred inflows of resources	<u>83,725</u>	<u>76,487</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>160,214</u>
Fund balances:						
Restricted for:						
Debt service	-	3,761,916	214,770	-	-	3,976,686
Capital projects	-	-	-	17,602	305	17,907
Unassigned	964,666	-	-	-	-	964,666
Total fund balances	<u>964,666</u>	<u>3,761,916</u>	<u>214,770</u>	<u>17,602</u>	<u>305</u>	<u>4,959,259</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,059,158</u>	<u>\$ 3,838,403</u>	<u>\$ 214,772</u>	<u>\$ 17,602</u>	<u>\$ 305</u>	<u>\$ 5,130,240</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 625,050	\$ 615,499	102%
Assessment levy: off-roll	-	362,191	482,226	75%
Lot closings	2,312	484,179	-	N/A
Total revenues	<u>2,312</u>	<u>1,471,420</u>	<u>1,097,725</u>	134%
EXPENDITURES				
Professional & administrative				
Supervisors	1,000	2,600	4,000	65%
FICA	77	199	306	65%
District engineer	-	-	5,000	0%
General counsel	500	17,588	24,000	73%
District manager	4,167	41,667	50,000	83%
Debt service fund accounting: 2016 master bonds	426	4,280	5,183	83%
Debt service fund accounting: 2016 sub bonds	199	1,970	2,317	85%
Debt service fund accounting: Lennar bonds	292	2,917	3,500	83%
Arbitrage rebate calculation	-	-	750	0%
Audit	3,875	3,875	5,835	66%
Postage	32	474	750	63%
Insurance - GL, PL	-	11,527	13,175	87%
Legal advertising	-	817	1,200	68%
Mailed notices	-	-	1,600	0%
Miscellaneous - bank charges	-	341	750	45%
Website	-	705	705	100%
ADA website compliance	-	-	210	0%
Dissemination agent	167	1,667	2,000	83%
Annual district filing fee	-	175	175	100%
Trustee	-	10,500	10,500	100%
Total professional & administrative	<u>10,735</u>	<u>101,302</u>	<u>131,956</u>	77%
Field Operations				
Landscape maintenance				
Field operations manager	-	2,400	9,600	25%
Beachwalk Blvd (inc. main entries)	24,224	242,240	323,346	75%
CR 210 - median	-	-	30,000	0%
Tree/plant replacement	-	-	50,000	0%
Annuals rotation	-	9,075	18,000	50%
Mulch	-	-	171,000	0%
Irrigation repairs	-	-	12,000	0%
Irrigation water	35,428	131,777	295,000	45%
Aquatic maintenance	-	14,296	21,500	66%
Road maintenance	-	-	15,000	0%
Accounting	625	6,250	7,500	83%
Total field operations	<u>60,277</u>	<u>406,038</u>	<u>952,946</u>	43%

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
Other fees & charges				
Tax collector	-	12,500	12,823	97%
Total other fees & charges	-	12,500	12,823	97%
Total expenditures	71,012	519,840	1,097,725	47%
Excess/(deficiency) of revenues over/(under) expenditures	(68,700)	951,580	-	
Fund balances - beginning	1,033,366	13,086	220,741	
Fund balances - ending	<u>\$ 964,666</u>	<u>\$ 964,666</u>	<u>\$ 220,741</u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2016 BANS & 2016 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ -	\$ 1,693,040	\$ 1,690,234	100%
Assessment levy: off-roll 2016A-1	-	159,591	508,230	31%
Assessment prepayments	-	2,493,804	-	N/A
Lot closings	-	101,729	-	N/A
Interest 2016 BAN	7	7	-	N/A
Interest 2016 A-1	18	193	-	N/A
Interest 2016 A-2	8	84	-	N/A
Total revenues	<u>33</u>	<u>4,448,448</u>	<u>2,198,464</u>	202%
EXPENDITURES				
Principal 2016A-1	-	290,000	290,000	100%
Principal 2016A-2	-	130,000	130,000	100%
Principal prepayment 2016A-1	-	1,815,000	-	N/A
Principal prepayment 2016A-2	-	260,000	-	N/A
Interest 2016A-1	-	1,194,256	1,199,563	100%
Interest 2016A-2	-	531,719	536,056	99%
Total debt service	<u>-</u>	<u>4,220,975</u>	<u>2,155,619</u>	196%
Other fees & charges				
Tax collector	-	33,862	35,213	96%
Total other fees and charges	<u>-</u>	<u>33,862</u>	<u>35,213</u>	96%
Total expenditures	<u>-</u>	<u>4,254,837</u>	<u>2,190,832</u>	194%
Excess/(deficiency) of revenues over/(under) expenditures	33	193,611	7,632	
OTHER FINANCING SOURCES/(USES)				
Transfers in	-	62,599	-	N/A
Transfers out	-	(63,267)	-	N/A
Total other financing sources	<u>-</u>	<u>(668)</u>	<u>-</u>	N/A
Net change in fund balances	33	192,943	7,632	
Fund balances - beginning	3,761,883	3,568,973	3,327,318	
Fund balances - ending	<u>\$ 3,761,916</u>	<u>\$ 3,761,916</u>	<u>\$ 3,334,950</u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 206,650	\$ 203,500	102%
Interest	2	20	-	N/A
Total revenues	<u>2</u>	<u>206,670</u>	<u>203,500</u>	102%
EXPENDITURES				
Principal	-	55,000	55,000	100%
Principal prepayment	-	15,000	-	N/A
Interest	-	145,100	147,038	99%
Total debt service	<u>-</u>	<u>215,100</u>	<u>202,038</u>	106%
Other fees & charges				
Tax collector	-	4,133	4,240	97%
Total other fees and charges	<u>-</u>	<u>4,133</u>	<u>4,240</u>	97%
Total expenditures	<u>-</u>	<u>219,233</u>	<u>206,278</u>	106%
Excess/(deficiency) of revenues over/(under) expenditures	2	(12,563)	(2,778)	
Fund balances - beginning	<u>214,768</u>	<u>227,333</u>	<u>207,069</u>	
Fund balances - ending	<u><u>\$ 214,770</u></u>	<u><u>\$ 214,770</u></u>	<u><u>\$ 204,291</u></u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2016 BANS & 2016 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	668
Total other financing sources/(uses)	<u>-</u>	<u>668</u>
Net change in fund balances	-	668
Fund balances - beginning	17,602	16,934
Fund balances - ending	<u>\$ 17,602</u>	<u>\$ 17,602</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	305	305
Fund balances - ending	<u><u>\$ 305</u></u>	<u><u>\$ 305</u></u>

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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**MINUTES OF MEETING
TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Twin Creeks North Community Development District held a Regular Meeting on May 18, 2021 at 11:45 a.m., in the St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084.

Present at the meeting were:

John Kinsey	Chair
Zenzi Rogers	Vice Chair
Bryan Kinsey	Assistant Secretary
Steven Jordan	Assistant Secretary
Jared Bouskila	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Daniel Rom	Wrathell, Hunt and Associates, LLC
Sue Delegal	District Counsel
Neal Brockmeier (via phone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:45 a.m. Supervisors Bryan Kinsey, John Kinsey, Rogers and Jordan were present in person. Supervisor Bouskila was not present at roll call.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

▪ **Discussion: Update to Landscaping Map and Maintenance Responsibilities**

This item, previously the Fifth Order of Business, was presented out of order.

Mr. Wrathell referred to a map that Ms. Rogers previously emailed to Management that highlighted certain areas being maintained by the HOA and her question of whether those

38 areas should be maintained by the CDD. Upon review by the Board and Staff, it was determined
 39 that the highlighted areas should be maintained by the CDD. The District Engineer subsequently
 40 provided an updated map of the areas to be maintained by the CDD, on a go forward basis.
 41 Once the maps are approved, the current landscapers would be asked to commence
 42 maintaining the designated areas and the map would be included in the Request for Proposals
 43 (RFP) for landscape services.

44

45 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2021-04,
 Approving a Proposed Budget for Fiscal
 Year 2021/2022 and Setting a Public
 Hearing Thereon Pursuant to Florida Law;
 Addressing Transmittal, Posting and
 Publication Requirements; Addressing
 Severability; and Providing an Effective
 Date**

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54 Mr. Wrathell presented Resolution 2021-04. He explained the annual budget
 55 preparation, deliberation, public hearing and adoption process and reviewed the Proposed
 56 Fiscal Year 2022 budget, highlighting any line item increases, decreases and adjustments,
 57 compared to the Fiscal Year 2021 budget, and explained the reasons for any adjustments.

58 **Mr. Bouskila arrived at the meeting at 11:52 a.m.**

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60 **On MOTION by Mr. John Kinsey and seconded by Ms. Rogers, with all in favor,
 61 Resolution 2021-04, Approving a Proposed Budget for Fiscal Year 2021/2022
 62 and Setting a Public Hearing Thereon Pursuant to Florida Law on September 7,
 63 2021 at 11:45 a.m., in the St. Augustine Outlets Community Room, 500 Outlet
 64 Mall Blvd., Suite 25, St. Augustine, Florida 32084; Addressing Transmittal,
 65 Posting and Publication Requirements; Addressing Severability; and Providing
 66 an Effective Date, was adopted.**

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69 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-05,
 Designating Dates, Times and Locations for
 Regular Meetings of the Board of
 Supervisors of the District for Fiscal Year
 2021/2022 and Providing for an Effective
 Date**

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75 Mr. Wrathell presented Resolution 2021-05.

76 Asked if the meeting time could be changed from 11:45 a.m., to 12:15 p.m., Mr.
77 Wrathell replied affirmatively and stated if the Board was amenable, the time of the Public
78 Hearing could be changed as well. Mr. John Kinsey amended his previous motion for Resolution
79 2021-04, changing the hour of the public hearing to 12:15 p.m.

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On MOTION by Mr. John Kinsey and seconded by Ms. Rogers, with all in favor, Resolution 2021-04, as amended, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law on September 7, 2021 at 12:15 p.m., in the St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, as amended, was adopted.

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90 The following change was made to the Fiscal Year 2022 Meeting Schedule:

91 TIME: Change "11:45 a.m." to "12:15 p.m."

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On MOTION by Mr. John Kinsey and seconded by Mr. Bryan Kinsey, with all in favor, Resolution 2021-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022, as amended, and Providing for an Effective Date, was adopted.

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FIFTH ORDER OF BUSINESS

Discussion: Update to Landscaping Map and Maintenance Responsibilities

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102 This item was presented following the Second Order of Business.

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SIXTH ORDER OF BUSINESS

Consider Authorization to Re-publish Request for Proposals (RFP) for Landscape Maintenance Services

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108 Mr. Wrathell presented the RFP for Landscape Maintenance Services, which would
109 include the most recent map of the CDD.

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On MOTION by Mr. John Kinsey and seconded by Ms. Rogers, with all in favor, authorizing Staff to re-publish the Request for Proposals (RFP) for Landscape Maintenance Services, was approved.

SEVENTH ORDER OF BUSINESS

Consider Appointment of Steven Jordan as CDD Field Operations Liaison, Overseeing On-site Operations

Mr. Wrathell noted that Mr. Jordan, who currently sits on the CDD Board, would volunteer to serve as liaison and coordinate with contractors, which would be beneficial to the District.

On MOTION by Mr. John Kinsey and seconded by Mr. Bryan Kinsey, with all in favor, appointment of Mr. Steven Jordan as CDD Field Operations Liaison to oversee on-site operations, was approved.

EIGHTH ORDER OF BUSINESS

Consent Agenda Items

Mr. Wrathell presented the following Consent Agenda Items:

- A. Acceptance of Unaudited Financial Statements as of March 31, 2020**
- B. Approval of Minutes**
 - I. November 10, 2020 Landowners' Meeting**
 - II. November 10, 2020 Regular Meeting**

On MOTION by Mr. John Kinsey and seconded by Ms. Rogers, with all in favor, the Consent Agenda Items, as presented, were accepted and approved.

NINTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.***

Ms. Delegal stated her firm would prepare a review of all legislative activity from the most recent legislative session that impacts Special Districts and email it to the Board, to inform them of what must be done to comply with statutory requirements.

147 B. District Engineer: *Prosser, Inc.*

148 There was no report.

149 C. Field Operations Liaison

150 There was being no report.

151 D. District Manager: *Wrathell, Hunt and Associates, LLC*

152 I. **623 Registered Voters in District as of April 15, 2021**

153 There were 623 registered voters residing within the District as of April 15, 2021.

154 II. **NEXT MEETING DATE: July 20, 2021 at 11:45 A.M.**

155 o **QUORUM CHECK**

156 Mr. Wrathell stated the next meeting would most likely be on September 7, 2021 at
157 12:45 p.m.

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159 **TENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

160

161 There being no Board Members' comments or requests, the next item followed.

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163 **ELEVENTH ORDER OF BUSINESS**

Public Comments

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165 There being no public comments, the next item followed.

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167 **TWELFTH ORDER OF BUSINESS**

Adjournment

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169 There being nothing further to discuss, the meeting adjourned.

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171 **On MOTION by Mr. John Kinsey and seconded by Ms. Rogers, with all in favor,**
172 **the meeting adjourned at 12:07 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

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TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

St. Augustine Outlets Community Room, 500 Outlet Mall Blvd., Suite 25, St. Augustine, Florida 32084

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 16, 2021	Regular Meeting	12:15 P.M.
January 18, 2022	Regular Meeting	12:15 P.M.
March 15, 2022	Regular Meeting	12:15 P.M.
May 17, 2022	Regular Meeting	12:15 P.M.
July 19, 2022	Regular Meeting	12:15 P.M.
September 13, 2022	Public Hearing and Regular Meeting	12:15 P.M.