

# Finley Woods Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-723-5900

<http://finleywoodscdd.com/>

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The following is the proposed agenda for the Board of Supervisors Meeting for the Finley Woods Community Development District, scheduled to be held **Thursday, May 21, 2020 at 1:00 p.m. via conference call due to the Executive Order 20-112 extending COVID-19 Executive Order 20-69**. Attached to this Agenda is a copy of the Executive Order 20-69. The attendance of three Board Members is required to constitute a quorum. Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at [gaarlandtj@pfm.com](mailto:gaarlandtj@pfm.com) or (407) 723-5900.

To attend the meeting, please use the below conference call information:

Phone: **1-844-621-3956**  
Access Code: **790 393 986 #**

## **PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA**

### **Administrative Matters**

- Roll Call to Confirm Quorum
- Public Comment Period *[for any member of the public desiring to speak on any proposition before the Board]*
- 1. **Consideration of Minutes of the February 7, 2020 Special Board of Supervisors' Meeting**
- 2. **Review of Registered Voters**

### **Business Matters**

3. **Consideration of Resolution 2020-10, Ratifying the Sale of the Series 2020 Bonds**
4. **Consideration of Disclosure of Public Financing** *(provided under separate cover)*
5. **Consideration of Resolution 2020-11, Declaring O&M Special Assessments and Approving a Proposed Budget for Fiscal Year 2020-2021 and Setting a Public Hearing Date Thereon** *[suggested date: July 23, 2020]*
6. **Consideration of Resolution 2020-12, Adopting an Internal Controls Policy**
7. **Funding Request Nos. 6 – 10**
8. **Review of Monthly Financials**

### **Other Business**

#### **Staff Reports**

District Counsel  
Interim Engineer  
District Manager

**Supervisor Requests and Audience Comments**  
**Adjournment**



**Finley Woods  
Community Development District**

**Minutes**

**MINUTES OF MEETING**

**FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS MEETING**

**Friday, February 7, 2020 at 1:06 p.m.**

**Offices of Tommy Williams Homes  
2563 SW 87<sup>th</sup> Drive, Suite 10,  
Gainesville, FL 32608**

Board Members present at roll call:

Ginney Patterson	Chair
Hank Taylor	Vice-Chair
Tripp Norfleet	Assistant Secretary

Also Present:

Jane Gaarlandt	PFM Group Consulting LLC – District Manager
Christina Hanna	PFM Group Consulting LLC (via phone)
Kevin Plenzler	PFM Financial Advisors, LLC (via phone)
Christina Hanna	PFM Group Consulting LLC (via phone)
Katie Buchanan	Hopping Green & Sams, P.A – District Counsel
Tommy Williams	Tommy Williams Homes - Developer
Sete Zare	MBS Capital Markets - Underwriter

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

Ms. Gaarlandt called the Board of Supervisors Meeting to order at 1:06 p.m. Those in attendance are outlined above.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public were present.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the  
January 16, 2020 Board of  
Supervisors' Meeting and the January  
17, 2020 Continued Board of  
Supervisors' Meeting**

The Board reviewed the minutes of the January 16, 2020 Board of Supervisors' Meeting and the January 17, 2020 Continued Board of Supervisors' Meeting.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved the Minutes of the January 16, 2020 Board of Supervisors' Meeting and the January 17, 2020 Continued Board of Supervisors' Meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2020-08,  
Appointing District Officers**

Ms. Gaarlandt noted this is an update to the previously adopted resolution. At the last meeting the Board added Ms. Carvalho as an Assistant Secretary and this resolution is to formalize that addition to the slate of officers.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Resolution 2020-08, Appointing District Officers, as presented.

Ms. Gaarlandt asked Ms. Hanna to get Mr. Plenzler on the phone line.

**FIFTH ORDER OF BUSINESS**

- Consideration of Financing Relative  
to the Series 2020 Bonds**
- a) Presentation of Supplemental Assessment Methodology, Phase 1C & Phase 2**
  - b) Resolution 2020-09, Supplemental Assessment Resolution**
  - c) Other Matters**

Ms. Buchanan provided an overview of Resolution 2020-09, Supplemental Assessment Resolution. The resolution takes the bond proceeds and sizes down the assessment to what the District anticipates will go on the Tax Bill or to be paid by the end user. It incorporates the specific provisions of the Bonds. The first paragraph acknowledges the District did the proper due notice of the public hearing. The second incorporates the Engineer's report. The third adopts the Supplemental Assessment Methodology. The fourth assigns the specific legal description for the area that is going to hold the lien. The bulk of section three of the Resolution relates back to the exhibits which show how the Bonds were priced and allocated.

Mr. Plenzler joined the meeting in progress at 1:12 p.m.

Ms. Buchanan noted the interest rates were between 3.15 % and 4.2% with the higher interest rate expiring in year 2050. Exhibit E shows the sources and uses of funds. The project Fund, which is going to be the capital improvement account which pay for projects, will receive a balance of \$2,560,822.69. The Debt Service Fund will receive \$180,100.00 and there is a Capitalized Interest through November 2020 for approximately \$88,000.00.

The last paragraph highlights the cost of issuance and the Underwriter's discount. This tallies back up to the total par amount of the Bonds which is \$3,075,000.00. The cost of issuance is \$184,466.25. Exhibit F is the Annual debt Service on the Bonds and included is an amortization schedule that highlights the principle and interest payments due. A discussion took place.

Ms. Buchanan noted that the assessments for the 1C lots will be collection on the tax roll. Ms. Gaarlandt lined up the District with a Property Appraiser and Tax Collector to make sure taxes are collected via the tax collectors office. The Phase 2 unplatted land will be direct billed. We usually requests 50% in December and 25% in March and April. This payment plan may be restructured, we just require the full amount 30 days prior to the May tax bill due date. The resolution incorporates the terms of the Bonds, adopts the methodology reports, and provides detail about the lien. It also identifies the capitalized interest, incorporates the collection schedule, and certifies the 2020 Assessments for collection. It directs staff to take all actions necessary to meet the time and deadline imposed by Alachua County for the collection. Also, it incorporates the True-Up Process, and directs the District to establish a lien book and record the assessment notice. A discussion took place.

There were no questions for Mr. Plenzler regarding the Supplemental Assessment Methodology.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Resolution 2020-09, Supplemental Assessment Resolution.

The Board moved on to the Acquisition of landscape Improvements. Ms. Buchanan explained there were landscape improvements that were installed within the community that she would like to authorize the District to acquire. In the package is a list of the invoices and there is one new invoice from Evergreen to be added in the amount of \$740.00. The total amount would adjust from \$169,431.80 to \$170,171.80.

This is the normal acquisition package and is similar to the one already completed. It includes the request the District acquire the improvements, identifies the improvements, and has an affidavit the Landowner already executed. There is an acknowledgment from the Contractors that will need to be signed, a certificate from the Engineer certifying this is part of the improvement plan and eligible for reimbursement. Also a bill of sale which conveys the actual improvements from the Landowner to the CDD.

Ms. Buchanan requested a motion to authorize the acquisition of the Landscape Improvements and delegate authority to the Chair to finalize the package.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Acquisition of Landscape Improvements.

Ms. Buchanan requested approval of two requisitions. The Board previously authorized the acquisition of the Phase 1C Improvements for roadway, drainage, and surface water management systems as well as utilities. The total value of that acquisition was \$1,100,735.00. Ms. Buchanan explained that due to there not being another meeting prior to the funding, we would authorize both requisitions separately. This will allow the Trustee to make the payments as soon as the funds are available.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board authorized the Form of Requisition in the amount of \$1,100,735.00.

Ms. Buchanan requested a motion to authorize the Form of Requisition in the amount of \$169,431.80.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board authorized the Form of Requisition in the amount of \$169,431.80.

Ms. Buchanan noted the Bonds will be funded on February 10, 2020 and the requisitions will be processed the day after. A resolution will be presented to the Board at the next meeting to ratify the Board's actions in connection with the Bonds. The District is required by law to sign a disclosure of public financing.

Mr. Norfleet had questions about the assessments that were answered by District staff.

## **SIXTH ORDER OF BUSINESS**

## **Other Business**

### **Staff Reports**

**District Counsel** – No Report

**District Engineer –** No Report

**District Manager –** Ms. Gaarlandt asked if the Board will need to meet on the regular February meeting date. Ms. Buchanan suggested leaving it on the books but she expects it to be cancelled. The Board of Supervisors' meeting scheduled for February 14, 2020 will be cancelled. The February 20, 2020 meeting will also be cancelled.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved cancelling the February 14, 2020 & February 20, 2020 Board of Supervisors' Meetings.

**SEVENTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

There were no Supervisor requests or audience comments.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

There were no other questions or comments. Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board adjourned the Friday, February 7 2020, the Board of Supervisors' Meeting for Finley Woods Community Development District.

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

\_\_\_\_\_  
Chairperson / Vice Chairperson

**Finley Woods  
Community Development District**

**Registered Voters**





Josiah T. Walls Building  
515 North Main Street Suite 300  
Gainesville, Florida 32601-3348

Telephone: (352) 374-5252  
Fax: (352) 374-5264  
kbaron@alachuacounty.us

April 17, 2020

Christina Hanna  
Assistant District Manager  
Finley Woods Community Development District  
12051 Corporate Blvd  
Orlando, FL 32817

Dear Ms. Hanna,

We received your letter requesting information regarding the number of registered voters within the boundaries of the Finley Woods Community Development District and we are glad to provide you with those numbers.

As of April 15, 2020 there were 31 voters registered in the Finley Woods Community Development District.

If you have any questions or need additional information, please give me a call.

Respectfully,

Kim A. Barton  
Supervisor of Elections  
Alachua County

**Finley Woods  
Community Development District**

**Resolution 2020-10**

**RESOLUTION 2020-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2020; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Finley Woods Community Development District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Capital Improvement Revenue Bonds, Series 2020, in the par amount of \$3,075,000 (“Series 2020 Bonds”); and

**WHEREAS**, the District closed on the sale of the Series 2020 Bonds on February 10, 2020; and

**WHEREAS**, as prerequisites to the issuance of the Series 2020 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

**WHEREAS**, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2020 Bonds.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2020 Bonds is in the best interests of the District.

**SECTION 2.** The issuance and sale of the Series 2020 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2020 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2020 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020.

ATTEST:

**FINLEY WOODS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Finley Woods  
Community Development District**

**Disclosure of Public Financing**

*(provided under separate cover)*

**Finley Woods  
Community Development District**

**Resolution 2020-11**

## RESOLUTION 2020-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2020/2021; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Finley Woods Community Development District ("**District**") prior to June 15, 2020, proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

**WHEREAS**, it is in the best interest of the District to fund the administrative and operations services (together, "**Services**") set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes ("**Assessments**"), as set forth in the preliminary assessment roll included within the Proposed Budget; and

**WHEREAS**, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

**WHEREAS**, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

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

**1. PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

**2. DECLARING ASSESSMENTS.** Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the "**District's Office**," PFM Group Consulting, LLC, 12051 Corporate Boulevard, Orlando, Florida 32817; Ph: (407) 723-5900. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District's Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2020, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

**3. SETTING PUBLIC HEARINGS.** Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2020  
HOUR: \_\_\_\_\_

The hearing may be conducted remotely, pursuant to WebEx media technology and/or by telephone pursuant to Executive Orders 20-52, 20-69, and 20-112 issued by Governor DeSantis on March 9, 2020, March 20, 2020, and April 29, 2020, as such orders may be extended, respectively, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*. In the event that conditions allow the meeting to be held in person, it will be held at the following location:

LOCATION: Offices of Tommy Williams Homes  
2563 SW 87th Drive, Suite 10  
Gainesville, FL 32608

**4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Gainesville and Alachua County at least 60 days prior to the hearing set above.

**5. POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

**6. PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Alachua County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

**7. 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.

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

**PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2020.**

ATTEST:

**FINLEY WOODS COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_



**Finley Woods Community Development District**  
**FY 2021 Proposed Preliminary O&M Budget**  
**Exhibit A**

	Actual through 03/31/2019	Anticipated 4/2020-9/2020	Anticipated FY 2020 Totals	FY 2020 Adopted Budget	FY 2021 Proposed Budget
<b>Revenues</b>					
Developer Contributions	\$ 24,086.39	\$ 130,613.61	\$ 154,700.00	\$ 154,700.00	\$ 154,700.00
<b>Net Revenues</b>	<b>\$ 24,086.39</b>	<b>\$ 130,613.61</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>
<b>General &amp; Administrative Expenses</b>					
D&O Insurance	\$ 2,250.00	\$ -	2,250.00	\$ 5,000.00	\$ 2,700.00
Management	10,000.02	9,999.98	20,000.00	20,000.00	20,000.00
Engineering	-	10,000.00	10,000.00	10,000.00	10,000.00
District Counsel	5,043.59	19,956.41	25,000.00	25,000.00	25,000.00
Audit	-	5,000.00	5,000.00	5,000.00	5,000.00
Telephone	-	1,000.00	1,000.00	1,000.00	400.00
Postage & Shipping	42.26	257.74	300.00	300.00	250.00
Copies	-	500.00	500.00	500.00	250.00
Legal Advertising	3,543.49	156.51	3,700.00	3,700.00	3,700.00
Bank Fees	-	250.00	250.00	250.00	250.00
Miscellaneous	34.43	915.57	950.00	1,000.00	1,000.00
Web Site Maintenance	-	2,700.00	2,700.00	2,700.00	2,700.00
Dues, Licenses, and Fees	300.00	-	300.00	250.00	250.00
Irrigation	-	10,000.00	10,000.00	10,000.00	10,000.00
General Insurance	2,750.00	-	2,750.00	-	3,200.00
Lake Maintenance	-	10,000.00	10,000.00	10,000.00	10,000.00
Landscaping Maintenance & Material	-	50,000.00	50,000.00	50,000.00	50,000.00
Streetlights	-	10,000.00	10,000.00	10,000.00	10,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 23,963.79</b>	<b>\$ 130,736.21</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>
<b>Total Expenses</b>	<b>\$ 23,963.79</b>	<b>\$ 130,736.21</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>	<b>\$ 154,700.00</b>
<b>Net Income (Loss)</b>	<b>\$ 122.60</b>	<b>\$ (122.60)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Difference \$ -

**Finley Woods  
Community Development District**

**Resolution 2020-12**

**RESOLUTION 2020-12**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

**WHEREAS**, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

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

**SECTION 1.** The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

**SECTION 2.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 3.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2020.**

**ATTEST:**

**FINLEY WOODS COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

## EXHIBIT “A”

### FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY

#### 1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the Finley Woods Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
  - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
  - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
  - 1.2.3. Support economical and efficient operations.
  - 1.2.4. Ensure reliability of financial records and reports.
  - 1.2.5. Safeguard Assets (as hereinafter defined).

#### 2. Definitions.

- 2.1. “Abuse” means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. “Assets” means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. “Auditor” means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. “Board” means the Board of Supervisors for the District.
- 2.5. “District Management” means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

### **3. Control Environment.**

#### **3.1. Ethical and Honest Behavior.**

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

### **4. Risk Assessment.**

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
  - 4.1.1. Identifying potential hazards.
  - 4.1.2. Evaluating the likelihood and extent of harm.
  - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

## 5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.

5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.

5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).

5.1.1.5. Maintaining a schedule of the District's material fixed Assets.

5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).

5.1.1.7. Retaining and restricting access to sensitive documents.

5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.

5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

- 5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.
  - 5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.
  - 5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.
- 5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

## **6. Information and Communication.**

- 6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.
- 6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

## **7. Monitoring Activities.**

- 7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:
  - 7.1.1.1. Review its operational processes.
  - 7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.
  - 7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.
  - 7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.

7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.

7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

**Specific Authority:** §§ 190.011(5), 218.33(3), *Florida Statutes*

**Effective date:** [REDACTED], 2020



**Finley Woods  
Community Development District**

**Funding Request Nos. 6 – 10**

**FINLEY WOODS  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 6**

2/10/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
<b>1</b>	<b>Alachua County Today</b> Legal Ad 01/20/20	66819	90.62
<b>2</b>	<b>PFM Group Consulting LLC</b> Dist. Mgmt Fee Dec 2019 Dist. Mgmt Fee Jan 2020 Postage Oct 2019	DM-12-2019-0023 DM-01-2020-0023 OE-EXP-00521	\$ 1,666.67 \$ 1,666.67 \$ 1.50
			\$ 3,425.46
<b>TOTAL</b>			<b>\$3,425.46</b>

Board Member

Please Return To:  
Finley Woods CDD  
c/o PFM Group Consulting LLC  
12051 Corporate Boulevard  
Orlando, FL 32817

**FINLEY WOODS  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 7**

2/25/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
<b>1</b>	<b>Alachua County Today</b>		
	Legal Ad 01/30/20	67063	\$ 89.47
	Legal Ad 02/06/20	67105	\$ 89.47
<b>2</b>	<b>Hopping Green &amp; Sams</b>		
	Dist. Counsel Svcs Dec 2019	112609	\$ 116.00
<b>3</b>	<b>PFM Group Consulting LLC</b>		
	Billable Expenses Oct 2019	107988	\$ 34.43
	Billable Expenses Jan 2020	108439	\$ 225.00
	Dist. Mgmt Fee Feb 2020	DM-02-2020-0023	\$ 1,666.67
	Postage Nov 2019	OE-EXP-00557	\$ 19.81
	Postage Dec 2019	OE-EXP-00614	\$ 1.50
	Postage Jan 2020	OE-EXP-00671	\$ 19.45
			\$ 2,261.80
<b>TOTAL</b>			<b>\$2,261.80</b>

Board Member

Please Return To:  
 Finley Woods CDD  
 c/o PFM Group Consulting LLC  
 12051 Corporate Boulevard  
 Orlando, FL 32817

**FINLEY WOODS  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 8**  
3/30/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
1	<b>Alachua County Today</b> Legal Ad 03/05/20	67344	\$ 90.62
2	<b>Hopping Green &amp; Sams</b> Dist. Counsel Svcs Jan 2020	113157	\$ 1,656.66
3	<b>PFM Group Consulting LLC</b> Dist. Mgmt Fee Mar 2020	DM-03-2020-0023	\$ 1,666.67
			\$ 3,413.95
<b>TOTAL</b>			<b>\$3,413.95</b>

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Board Member

Please Return To:  
Finley Woods CDD  
c/o PFM Group Consulting LLC  
12051 Corporate Boulevard  
Orlando, FL 32817

**FINLEY WOODS  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 9**

4/17/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
1	<b>Hopping Green &amp; Sams</b>		
	Dist. Counsel Svcs Feb 2020	113822	\$ 1,355.16
	Constr. Counsel Svcs Feb 2020	113823	\$ 1,410.00
			\$ 2,765.16
<b>TOTAL</b>			<b>\$2,765.16</b>

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Board Member

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12051 Corporate Boulevard  
Orlando, FL 32817

**FINLEY WOODS  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 10**

5/12/2020

Item No.	Vendor	Invoice Number	FY20 General Fund
1	<b>PFM Group Consulting LLC</b> Reimbursement for Ad 10/16/19 Dist. Mgmt Fee Apr 2020	106884 DM-04-2020-0023	\$ 158.68 \$ 1,666.67
			\$ 1,825.35
<b>TOTAL</b>			<b>\$1,825.35</b>

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Board Member

Please Return To:  
Finley Woods CDD  
c/o PFM Group Consulting LLC  
12051 Corporate Boulevard  
Orlando, FL 32817

**Finley Woods  
Community Development District**

**Monthly Financials**

**Finley Woods CDD**  
Statement of Financial Position  
As of 3/31/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
Accounts Receivable - Due from Developer	\$3,413.95				\$3,413.95
Debt Service Reserve Series 2020		\$180,112.30			180,112.30
Capitalized Interest Series 2020		88,117.08			88,117.08
Acquisition/Construction Series 2020			\$1,290,019.38		1,290,019.38
Cost of Issuance Series 2020			41,700.72		41,700.72
Total Current Assets	<u>\$3,413.95</u>	<u>\$268,229.38</u>	<u>\$1,331,720.10</u>	<u>\$0.00</u>	<u>\$1,603,363.43</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$268,229.38	\$268,229.38
Amount To Be Provided				2,745,270.62	2,745,270.62
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,013,500.00</u>	<u>\$3,013,500.00</u>
<b>Total Assets</b>	<b><u><u>\$3,413.95</u></u></b>	<b><u><u>\$268,229.38</u></u></b>	<b><u><u>\$1,331,720.10</u></u></b>	<b><u><u>\$3,013,500.00</u></u></b>	<b><u><u>\$4,616,863.43</u></u></b>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$3,413.95				\$3,413.95
Deferred Revenue	3,413.95				3,413.95
Retainage Payable			\$54,726.75		54,726.75
Total Current Liabilities	<u>\$6,827.90</u>	<u>\$0.00</u>	<u>\$54,726.75</u>	<u>\$0.00</u>	<u>\$61,554.65</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$3,075,000.00	\$3,075,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,075,000.00</u>	<u>\$3,075,000.00</u>
<b>Total Liabilities</b>	<b><u><u>\$6,827.90</u></u></b>	<b><u><u>\$0.00</u></u></b>	<b><u><u>\$54,726.75</u></u></b>	<b><u><u>\$3,075,000.00</u></u></b>	<b><u><u>\$3,136,554.65</u></u></b>
<b><u>Net Assets</u></b>					
Net Assets - General Government	(\$3,536.55)				(\$3,536.55)
Current Year Net Assets - General Government	122.60				122.60
Current Year Net Assets, Unrestricted		268,229.38			\$0.00
Current Year Net Assets, Unrestricted			1,276,993.35		\$268,229.38
Current Year Net Assets, Unrestricted				(61,500.00)	\$0.00
Current Year Net Assets, Unrestricted				(61,500.00)	\$1,276,993.35
<b>Total Net Assets</b>	<b><u><u>(\$3,413.95)</u></u></b>	<b><u><u>\$268,229.38</u></u></b>	<b><u><u>\$1,276,993.35</u></u></b>	<b><u><u>(\$61,500.00)</u></u></b>	<b><u><u>\$1,480,308.78</u></u></b>
<b>Total Liabilities and Net Assets</b>	<b><u><u>\$3,413.95</u></u></b>	<b><u><u>\$268,229.38</u></u></b>	<b><u><u>\$1,331,720.10</u></u></b>	<b><u><u>\$3,013,500.00</u></u></b>	<b><u><u>\$4,616,863.43</u></u></b>



**Finley Woods CDD**  
Statement of Activities  
As of 3/31/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<b><u>Revenues</u></b>					
Developer Contributions	\$24,086.39				\$24,086.39
Debt Proceeds		\$268,211.06			268,211.06
Debt Proceeds			\$2,806,788.94		2,806,788.94
Total Revenues	<u>\$24,086.39</u>	<u>\$268,211.06</u>	<u>\$2,806,788.94</u>	<u>\$0.00</u>	<u>\$3,099,086.39</u>
<b><u>Expenses</u></b>					
D&O Insurance	\$2,250.00				\$2,250.00
Management	10,000.02				10,000.02
District Counsel	5,043.59				5,043.59
Postage & Shipping	42.26				42.26
Legal Advertising	3,543.49				3,543.49
Miscellaneous	34.43				34.43
Dues, Licenses, and Fees	300.00				300.00
General Insurance	2,750.00				2,750.00
Trustee Services			\$5,675.00		5,675.00
Engineering			10,094.28		10,094.28
District Counsel			52,500.00		52,500.00
Trustee Counsel			5,750.00		5,750.00
Bond Counsel			37,500.00		37,500.00
Underwriter's Discount			61,500.00		61,500.00
Copies			1,250.00		1,250.00
Other Financing Uses			30,000.00		30,000.00
Capital Expenditures			1,325,633.55		1,325,633.55
Underwriter's Discount				\$61,500.00	61,500.00
Total Expenses	<u>\$23,963.79</u>	<u>\$0.00</u>	<u>\$1,529,902.83</u>	<u>\$61,500.00</u>	<u>\$1,615,366.62</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
Interest Income		\$18.32			\$18.32
Interest Income			\$107.24		107.24
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$18.32</u>	<u>\$107.24</u>	<u>\$0.00</u>	<u>\$125.56</u>
<b>Change In Net Assets</b>	\$122.60	\$268,229.38	\$1,276,993.35	(\$61,500.00)	\$1,483,845.33
<b>Net Assets At Beginning Of Year</b>	<u>(\$3,536.55)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$3,536.55)</u>
<b>Net Assets At End Of Year</b>	<u><u>(\$3,413.95)</u></u>	<u><u>\$268,229.38</u></u>	<u><u>\$1,276,993.35</u></u>	<u><u>(\$61,500.00)</u></u>	<u><u>\$1,480,308.78</u></u>

**Finley Woods CDD**  
 Budget to Actual  
 For the Month Ending 03/31/2020

	Actual	Year To Date Budget	Variance	FY 2020 Adopted Budget
<b><u>Revenues</u></b>				
Developer Contributions	\$ 24,086.39	\$ 77,350.02	\$ (53,263.63)	\$ 154,700.00
<b>Net Revenues</b>	<b>\$ 24,086.39</b>	<b>\$ 77,350.02</b>	<b>\$ (53,263.63)</b>	<b>\$ 154,700.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
D&O Insurance	\$ 2,250.00	\$ 2,500.02	\$ (250.02)	\$ 5,000.00
Management	10,000.02	10,000.02	-	20,000.00
Engineering	-	4,999.98	(4,999.98)	10,000.00
District Counsel	5,043.59	12,499.98	(7,456.39)	25,000.00
Audit	-	2,500.02	(2,500.02)	5,000.00
Telephone	-	499.98	(499.98)	1,000.00
Postage & Shipping	42.26	150.00	(107.74)	300.00
Copies	-	250.02	(250.02)	500.00
Legal Advertising	3,543.49	1,849.98	1,693.51	3,700.00
Bank Fees	-	124.98	(124.98)	250.00
Miscellaneous	34.43	500.10	(465.67)	1,000.00
Web Site Maintenance	-	1,350.00	(1,350.00)	2,700.00
Dues, Licenses, and Fees	300.00	124.98	175.02	250.00
Irrigation	-	4,999.98	(4,999.98)	10,000.00
General Insurance	2,750.00	-	2,750.00	-
Lake Maintenance	-	4,999.98	(4,999.98)	10,000.00
Landscaping Maintenance & Material	-	25,000.02	(25,000.02)	50,000.00
Streetlights	-	4,999.98	(4,999.98)	10,000.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 23,963.79</b>	<b>\$ 77,350.02</b>	<b>\$ (53,386.23)</b>	<b>\$ 154,700.00</b>
<b>Total Expenses</b>	<b>\$ 23,963.79</b>	<b>\$ 77,350.02</b>	<b>\$ (53,386.23)</b>	<b>\$ 154,700.00</b>
<b>Net Income (Loss)</b>	<b>\$ 122.60</b>	<b>\$ -</b>	<b>\$ 122.60</b>	<b>\$ -</b>