

Finley Woods Community Development District

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

<http://finleywoodscdd.com/>

The following is the proposed agenda for the Board of Supervisors Meeting for the Finley Woods Community Development District, scheduled to be held **Thursday, December 17, 2020 at 1:00 p.m. at the Offices of Tommy Williams Homes located at 2563 SW 87th Drive, Suite 10, Gainesville, FL 32608**. 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 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 September 17, 2020 Audit Selection Committee Meeting and Board of Supervisors' Meeting**

Business Matters

2. **Consideration of Resolution 2021-01, Amending FY 2020 Budget**
3. **Consideration of Resolution 2021-02, Authorizing Disbursement of Funds**
4. **Consideration of Resolution 2021-03, Adopting Internal Control Policy**
5. **Consideration of Resolution 2021-04, Authorizing Execution of Public Depository Report**
6. **Consideration of Amendment to Website Requirements**
7. **Funding Request Nos. 16 - 20**
8. **Review of Monthly Financials**

Other Business

Staff Reports

District Counsel
District Engineer
District Manager

Supervisor Requests and Audience Comments
Adjournment



**Finley Woods
Community Development District**

Minutes

MINUTES OF MEETING

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

AUDIT SELECTION COMMITTEE MEETING

Thursday, September 17, 2020 at 1:06 p.m.

via conference call due to the Executive Order 20-193 extending COVID-19 Executive Order 20-69.

Board Members present at roll call:

Ginney Patterson	Committee Member
Hank Taylor	Committee Member
Tripp Norfleet	Committee Member

Also Present:

Jane Gaarlandt	PFM Group Consulting LLC
Christina Hanna	PFM Group Consulting LLC
Katie Buchanan	Hopping Green & Sams, P.A.

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 via phone are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

Review of Auditing Services Proposal

- a) Berger, Toombs, Elam, Gaines & Frank**
- b) Grau & Associates**

Ms. Gaarlandt stated when the Board approved the notice it was for one year and two additional year options however the Rules of Procedure that the Board adopted they can now go out and ask for four additional years in the RFP which is what occurred. The proposals received are for one year and four additional year options. The District got no response to the RFP so District staff

reached out to a few firm that they have worked with and got responses from Berger, Toombs, Elan, Gaines & Frank, and Grau & Associates.

FOURTH ORDER OF BUSINESS

Ranking of Auditing Services Proposals

District staff's recommended ranking assigned both companies the full 20 points for the first four criteria and for price Grau was assigned 17 points because they came in at \$22,000.00 for the five years and Berger was assigned 20 points because they were the low bidder at \$17,685.00 for the five years.

The recommended ranking are as follows:

1. Berger, Toombs, Elam, Gaines & Frank with 100 points
2. Grau & Associates with 97 points.

Ms. Patterson asked if the payment for the full five years is due up front. Ms. Gaarlandt replied no, the Auditor will provide an engagement letter for each year and payments are made per year.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Committee approved District Staff's recommended ranking, ranking Berger, Toombs, Elam, Gaines & Frank the No.1 ranked bidder.

FIFTH ORDER OF BUSINESS

Adjournment

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

ON MOTION by Mr. Patterson, seconded by Mr. Norfleet, with all in favor, the Board adjourned the Thursday, September 17, 2020 Auditor Selection Committee Meeting for Finley Woods Community Development District.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

MINUTES OF MEETING

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS MEETING

Thursday, September 17, 2020 at 1:12 p.m.

via conference call due to the Executive Order 20-193 extending COVID-19 Executive Order 20-69.

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
Christina Hanna	PFM Group Consulting LLC
Katie Buchanan	Hopping Green & Sams, P.A.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Gaarlandt called the Board of Supervisors Meeting to order at 1:12 p.m. Those in attendance via phone are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the August 20, 2020 Audit Selection Committee Meeting and Board of Supervisors' Meeting

The Board reviewed the minutes of the August 20, 2020 Audit Selection Committee Meeting and Board of Supervisors' Meeting.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved the Minutes of the August 20, 2020 Audit Selection Committee Meeting and Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Consideration of Recommendation of
the Auditor Selection Committee**

The Auditor Selection Committee ranked Berger, Toombs, Elam, Gaines & Frank as the No. 1 ranked bidder with 100 points and Grau & Associates the No. 2 ranked bidder with 97 points.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board accepted the recommendation of the Auditor Selection Committee.

FIFTH ORDER OF BUSINESS

Funding Request Nos. 15

The Board reviewed Funding Request Nos. 15

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved Funding Request Nos. 15.

SIXTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the District's monthly financials. There was no action required by the Board.

SEVENTH ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No Report

District Engineer – Not Present

District Manager – Ms. Gaarlandt explained there have been some statutory changes for the District’s website. The District no longer needs to post the actual Audit Report on the website. It is sufficient to provide a link to the Auditor General’s Website and access the Audit Report in that way. The Public Facilities Report no longer needs to be posted and the full agenda package with all the backup material also no longer is required to be posted. Posting the Agenda letter is sufficient. These statutory changes were a consequence of the lawsuits that were filed against District’s and other businesses in the previous year and posting less material will limit the District’s exposure to any kind of issues with non-ADA compliance. It is up to the Board if they want to follow the statutory changes or continue to post the documents as the District has done in the past. Ms. Patterson stated the Board would like to do whatever will cost the least amount to be compliant with law. Ms. Gaarlandt stated the website provider has committed to the current cost of website maintenance for the next year. Reducing the number of documents to be posted on the website would reduce the District’s exposure. Anyone who requested the documents from the District Management would be provided such documents. As they are public record.

Ms. Patterson asked why the Website maintenance was not decreasing. Ms. Gaarlandt stated the District Website provider did not increase their price when the conversion was added to the District requirements, so it is an extra service they have been providing by converting all the documents without charging the District. The only additional charge was the quarterly audit provided by them to monitor that the District website is in compliance and it was related to the District’s insurance provider. The District is paying the same for the District website maintenance as they did before this became a requirement of converting all those documents to ADA compliance. There is no reduction for this coming fiscal year and there may be an increase in the future.

On MOTION by Ms. Patterson, seconded by Mr. Taylor, with all in favor, the Board approved following the new Statutory guidelines and not post all the documents.

EIGHTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

Mr. Norfleet stated he received something from Alachua County Supervisor of Elections, and he said he thought he filled out the financial disclosure form. Ms. Buchanan replied it is due every year by July 1st. District staff will send him the form.

NINTH 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 Thursday, September 17, 2020 Board of Supervisors' Meeting for Finley Woods Community Development District.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Finley Woods
Community Development District**

Resolution 2021-01

RESOLUTION 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT AMENDING THE FISCAL YEAR 2019/2020 GENERAL FUND BUDGET; AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the Board of Supervisors of the District (“Board”) adopted a General Fund Budget for Fiscal Year 2019-2020 (“FY19-20 Budget”); and

WHEREAS, the Board desires to amend the FY19-20 Budget to reflect changes to budgeted revenues and expenses approved during Fiscal Year 2019-2020; and

WHEREAS, pursuant to Chapters 189 and 190, *Florida Statutes*, the Board is authorized to amend the FY19-20 Budget within sixty (60) days following the end of the Fiscal Year 2019-2020; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the FY19-20 Budget to reflect the actual appropriations.

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

SECTION 1. BUDGET AMENDMENT.

- a. The Board has reviewed the proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of Sections 190.008(2)(a) and 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “Adopted Annual Budget”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for Fiscal Year 2019-2020.
- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Finley Woods Community Development District for the Fiscal Year Ending September 30, 2020, as amended and adopted by the Board of Supervisors effective _____, 2020.”

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sums set forth below, to be raised by special assessments or otherwise, which sums are 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 \$ _____

TOTAL ALL FUNDS \$ _____

SECTION 3. CONFLICTS. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 4. 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 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ___ day of _____, 2020.

ATTEST:

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Amended General Fund Budget FY 2019-2020

EXHIBIT A
AMENDED FISCAL YEAR 2019-2020 GENERAL FUND BUDGET

Finley Woods CDD
 Budget to Actual
 For the Month Ending 09/30/2020

	Year To Date			
	Actual	FY 2020 Adopted Budget	FY 2020 Proposed Revised	
<u>Revenues</u>				
Developer Contributions	\$55,561.83	\$154,700.00	\$154,700.00	
Net Revenues	<u>\$55,561.83</u>	<u>\$154,700.00</u>	<u>\$154,700.00</u>	
<u>General & Administrative Expenses</u>				
D&O Insurance	\$2,250.00	\$2,250.00	\$2,250.00	
Management	20,000.00	20,000.00	20,000.00	
Engineering	225.00	10,000.00	10,000.00	
Dissemination Agent	2,500.00	0.00	2,500.00	Added
District Counsel	11,297.88	25,000.00	25,000.00	
Audit	0.00	5,000.00	5,000.00	
Telephone	0.00	1,000.00	1,000.00	
Postage & Shipping	64.51	300.00	300.00	
Copies	0.00	500.00	500.00	
Legal Advertising	6,997.46	3,700.00	7,000.00	Increased
Bank Fees	0.00	250.00	250.00	
Miscellaneous	109.43	1,000.00	1,000.00	
Web Site Maintenance	5,525.00	2,700.00	5,700.00	Increased
Dues, Licenses, and Fees	300.00	250.00	300.00	Increased
Irrigation	0.00	10,000.00	10,000.00	
General Insurance	2,750.00	2,750.00	2,750.00	
Lake Maintenance	0.00	10,000.00	10,000.00	
Landscaping Maintenance & Material	0.00	50,000.00	41,150.00	Reduced
Streetlights	0.00	10,000.00	10,000.00	
Total General & Administrative Expenses	<u>\$52,019.28</u>	<u>\$154,700.00</u>	<u>\$154,700.00</u>	
Total Expenses	<u>\$52,019.28</u>	<u>\$154,700.00</u>	<u>\$154,700.00</u>	
Net Income (Loss)	<u>\$3,542.55</u>	<u>\$0.00</u>	<u>\$0.00</u>	

**Finley Woods
Community Development District**

Resolution 2021-02

RESOLUTION 2021-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN NON-CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR 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*, being situated in the City of Gainesville, Florida; and

WHEREAS, Section 190.011(5), *Florida Statutes*, authorizes the District to adopt resolutions which may be necessary for the conduct of District business; and

WHEREAS, the District's Board of Supervisors ("**Board**") meets as necessary to conduct the business of the District, including authorizing the payment of District operating and maintenance expenses; and

WHEREAS, the Board may establish monthly, quarterly or other meeting dates, or may cancel scheduled meetings from time to time; and

WHEREAS, to conduct the business of the District in an efficient manner, recurring, non-recurring and other disbursements for goods and services must be processed and paid in a timely manner; and

WHEREAS, the Board determines this Resolution is in the best interest of the District and is necessary for the efficient conduct of District business; the health, safety, and welfare of the residents within the District; and the preservation of District assets or facilities.

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

1. CONTINUING EXPENSES. The Board hereby authorizes the payment of invoices of continuing expenses, which meet the following requirements:

- a) The invoices must be due on or before the next scheduled meeting of the Board.
- b) The invoice must be pursuant to a contract or agreement authorized by the Board.
- c) The total amount paid under such contract or agreement, including the current invoice, must be equal to or less than the amount specified in the contract or agreement.
- d) The invoice amount will not cause payments to exceed the adopted budget of the District.

2. NON-CONTINUING EXPENSES. The Board hereby authorizes the disbursement of funds for payment of invoices of non-continuing expenses which are (i) required to provide for the health, safety, and welfare of the residents within the District; or (ii) required to repair, control, or maintain a District facility or asset beyond the normal, usual, or customary maintenance required for such facility or assets,

or (iii) are necessary to avoid an unnecessary expense that may be imposed on the District in connection with a District project; or (iv) are for routine services performed on an annual basis and the amount of such services is reflected in the District's annual budget, or (v) are otherwise for an emergency circumstance, pursuant to the following schedule:

- a) Non-Continuing Expenses Not Exceeding \$5,000 - with approval of the District Manager; and
- b) Non-Continuing Expenses Exceeding \$5,000 - with approval of the District Manager and Chairperson of the Board (or Vice Chairperson in the Chairperson's absence).

3. BOARD RATIFICATION. Any payment made pursuant to the Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification.

4. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 17TH DAY OF DECEMBER, 2020.

ATTEST:

**FINLEY WOODS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

**Finley Woods
Community Development District**

Resolution 2021-03

RESOLUTION 2021-03

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 the City of Gainesville, 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 17th day of December, 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: December 17, 2020

**Finley Woods
Community Development District**

Resolution 2021-04

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER OR TREASURER TO EXECUTE THE PUBLIC DEPOSITORS REPORT; AUTHORIZING THE EXECUTION OF ANY OTHER FINANCIAL REPORTS AS REQUIRED BY LAW; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Board of Supervisors (the “Board”) of the Finley Woods Community Development District (the “District”) has established the positions of District Manager and Treasurer for the purposes of maintaining the financial records of the District; and

WHEREAS, the District desires to authorize District staff to execute Public Depositor Report and all other financial reports required by law.

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

SECTION 1. The District Manager or Treasurer are hereby authorized, on behalf of the District, to execute the Public Depositor Report and to transmit same to the Treasurer of the State of Florida as required by Chapter 280, *Florida Statutes*, as amended, and any and all other financial reports required by any other rule, statute, law, ordinance or regulation.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 17th day of December, 2020.

ATTEST:

**FINLEY WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**Finley Woods
Community Development District**

**Amendment to Website
Requirements**

Hopping Green & Sams

Attorneys and Counselors

MEMORANDUM

TO: District Manager
FROM: HGS Attorney
DATE: July 1, 2020
RE: Amendments to Section 189.069(2)(a), *Florida Statutes*

The Florida Legislature recently enacted amendments to the website requirements contained in Section 189.069(2)(a), *Florida Statutes*, effective July 1, 2020. The full text of these amendments is attached to this memorandum as **Exhibit A**, and the amendments are summarized below:

- The requirement to post the final, complete audit report for the most recent completed fiscal year and audit reports required by law or authorized by the governing body of the special district may be satisfied by providing a link to the audit report on the Auditor General's website.
- The public facilities report is no longer required to be posted.
- Meeting materials accompanying meeting or workshop agendas are no longer required to be posted. Please note that the agenda itself is still required to be posted.

The amendments do not prevent districts from including these documents on their websites, but districts may remove them if they so choose. We recommend requesting board direction on a district-by-district basis.

Please do not hesitate to contact your HGS attorney at (850) 222-7500 if you have any questions or concerns.

**Finley Woods
Community Development District**

Funding Request Nos. 16 - 20

FINLEY WOODS COMMUNITY DEVELOPMENT DISTRICT

Funding Request No. 16
9/18/2020

Item No.	Vendor	Invoice Number	FY20 General Fund	FY21 General Fund
1	Alachua County Today Legal Ad 08/27/20	68181	\$ 182.62	
2	EGIS Insurance Policy Renewal FY 2021	11699		\$ 5,251.00
3	Hopping Green & Sams Dist. Counsel Svcs Jul 2020	116951	\$ 327.98	
4	PFM Group Consulting LLC Postage July 2020	OE-EXP-01009	\$ 3.00	
	Tax Roll	FY21-TR-0010		\$ 7,500.00
	Dissemination Filings	DA-09-2020-0001	\$ 2,500.00	
5	VGlobalTech ADA Website Aug 2020	1844	\$ 125.00	
	ADA Website Sept 2020	1906	\$ 125.00	
			\$ 3,263.60	\$ 12,751.00
TOTAL			\$16,014.60	

Board Member

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c/o PFM Group Consulting LLC
12051 Corporate Boulevard
Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 17
10/6/2020

Item No.	Vendor	Invoice Number	FY20 General Fund	FY21 General Fund
1	Alachua County Today Legal Ad 09/03/20	68252	\$ 179.17	
2	Hopping Green & Sams Dist. Counsel Svcs Aug 2020	117553	\$ 937.55	
3	PFM Group Consulting LLC Dist. Mgmt. Fee Sep. 2020	DM-09-2020-0012	\$ 1,666.63	
4	VGlobalTech Quarter 3 ADA Audit	1945	\$ 300.00	
			\$ 3,083.35	\$ -

TOTAL	\$3,083.35
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Board Member

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Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 18
11/4/2020

Item No.	Vendor	Invoice Number	FY20 General Fund	FY21 General Fund
1	PFM Group Consulting LLC			
	Dist. Mgmt. Fee Oct. 2020	DM-10-2020-0012		\$ 1,666.67
	Postage Sep 2020	OE-EXP-01124	\$ 4.00	
2	The Gainesville Sun			
	Legal Ad 10/07/2020	A000973802		\$ 163.20
3	VGlobalTech			
	Monthly Website Fee Oct 2020	2019		\$ 125.00
			\$ 4.00	\$ 1,954.87
TOTAL			\$1,958.87	

Board Member

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Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 19
11/12/2020

Item No.	Vendor	Invoice Number	FY20 General Fund	FY21 General Fund
1	FL Dept of Economic Opportunity Special District Fee FY2021	83672		\$ 175.00
2	Hopping Green & Sams Dist. Counsel Svcs Sep 2020	118274	\$ 283.00	
			\$ 283.00	\$ 175.00
TOTAL			\$458.00	

Board Member

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Orlando, FL 32817

**FINLEY WOODS
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 20
12/1/2020

Item No.	Vendor	Invoice Number	FY20 General Fund	FY21 General Fund
1	PFM Group Consulting LLC Dist. Mgmt. Fee Nov. 2020	DM-11-2020-0007		\$ 1,666.67
2	VGlobalTech Monthly Website Fee Nov 2020	2096		\$ 125.00
***	Overbilled FR #19	--		\$ (108.96)
***	Underpaid FR #18	--		\$ 4.00
			\$ -	\$ 1,686.71
TOTAL			\$1,686.71	

Board Member

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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 10/31/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$16,024.60				\$16,024.60
Accounts Receivable - Due from Developer	3,087.35				3,087.35
Debt Service Reserve Series 2020		\$180,100.00			180,100.00
Interest Series 2020		60,766.25			60,766.25
Capitalized Interest Series 2020		12.51			12.51
Acquisition/Construction Series 2020			\$1,296,858.26		1,296,858.26
Total Current Assets	<u>\$19,111.95</u>	<u>\$240,878.76</u>	<u>\$1,296,858.26</u>	<u>\$0.00</u>	<u>\$1,556,848.97</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$240,878.76	\$240,878.76
Amount To Be Provided				2,834,121.24	2,834,121.24
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,075,000.00</u>	<u>\$3,075,000.00</u>
Total Assets	<u>\$19,111.95</u>	<u>\$240,878.76</u>	<u>\$1,296,858.26</u>	<u>\$3,075,000.00</u>	<u>\$4,631,848.97</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$19,101.95				\$19,101.95
Deferred Revenue	4.00				4.00
Retainage Payable			\$54,726.75		54,726.75
Total Current Liabilities	<u>\$19,105.95</u>	<u>\$0.00</u>	<u>\$54,726.75</u>	<u>\$0.00</u>	<u>\$73,832.70</u>
<u>Long Term Liabilities</u>					
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>
Total Liabilities	<u>\$19,105.95</u>	<u>\$0.00</u>	<u>\$54,726.75</u>	<u>\$3,075,000.00</u>	<u>\$3,148,832.70</u>
<u>Net Assets</u>					
Net Assets - General Government	\$6.00				\$6.00
Current Year Net Assets - General Government	0.00				\$0.00
Net Assets - Unrestricted		\$240,879.50			\$240,879.50
Current Year Net Assets, Unrestricted		(0.74)			(\$0.74)
Net Assets - Unrestricted			1,242,130.77		\$1,242,130.77
Current Year Net Assets, Unrestricted			0.74		\$0.74
Total Net Assets	<u>\$6.00</u>	<u>\$240,878.76</u>	<u>\$1,242,131.51</u>	<u>\$0.00</u>	<u>\$1,483,016.27</u>
Total Liabilities and Net Assets	<u>\$19,111.95</u>	<u>\$240,878.76</u>	<u>\$1,296,858.26</u>	<u>\$3,075,000.00</u>	<u>\$4,631,848.97</u>

Finley Woods CDD
Statement of Activities
As of 10/31/2020

	General Fund	Debt Service	Construction	Long Term Debt	Total
<u>Revenues</u>					
Developer Contributions	\$12,751.00				\$12,751.00
Inter-Fund Group Transfers In		(\$0.74)			(0.74)
Inter-Fund Transfers In			\$0.74		0.74
Total Revenues	<u>\$12,751.00</u>	<u>(\$0.74)</u>	<u>\$0.74</u>	<u>\$0.00</u>	<u>\$12,751.00</u>
<u>Expenses</u>					
D&O Insurance	\$2,363.00				\$2,363.00
Assessment Administration	7,500.00				7,500.00
General Insurance	2,888.00				2,888.00
Total Expenses	<u>\$12,751.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,751.00</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Change In Net Assets	\$0.00	(\$0.74)	\$0.74	\$0.00	\$0.00
Net Assets At Beginning Of Period	<u>\$6.00</u>	<u>\$240,879.50</u>	<u>\$1,242,130.77</u>	<u>\$0.00</u>	<u>\$1,483,016.27</u>
Net Assets At End Of Period	<u><u>\$6.00</u></u>	<u><u>\$240,878.76</u></u>	<u><u>\$1,242,131.51</u></u>	<u><u>\$0.00</u></u>	<u><u>\$1,483,016.27</u></u>

Finley Woods CDD
 Budget to Actual
 For the Month Ending 10/31/2020

	Actual	Year To Date Budget	Variance	FY 2021 Adopted Budget
<u>Revenues</u>				
On-Roll Assessments	\$0.00	\$626.67	(\$626.67)	\$7,520.00
Developer Contributions	12,751.00	7,027.50	5,723.50	84,330.00
Net Revenues	\$12,751.00	\$7,654.17	\$5,096.83	\$91,850.00
<u>General & Administrative Expenses</u>				
D&O Insurance	\$2,363.00	\$225.00	\$2,138.00	\$2,700.00
Trustee Services	0.00	366.67	(366.67)	4,400.00
Management	0.00	1,666.67	(1,666.67)	20,000.00
Engineering	0.00	833.33	(833.33)	10,000.00
Dissemination Agent	0.00	416.67	(416.67)	5,000.00
District Counsel	0.00	2,083.33	(2,083.33)	25,000.00
Assessment Administration	7,500.00	625.00	6,875.00	7,500.00
Reamortization	0.00	20.83	(20.83)	250.00
Audit	0.00	416.67	(416.67)	5,000.00
Telephone	0.00	33.33	(33.33)	400.00
Postage & Shipping	0.00	20.83	(20.83)	250.00
Copies	0.00	20.83	(20.83)	250.00
Legal Advertising	0.00	308.33	(308.33)	3,700.00
Bank Fees	0.00	20.83	(20.83)	250.00
Miscellaneous	0.00	83.35	(83.35)	1,000.00
Web Site Maintenance	0.00	225.00	(225.00)	2,700.00
Dues, Licenses, and Fees	0.00	20.83	(20.83)	250.00
General Insurance	2,888.00	266.67	2,621.33	3,200.00
Total General & Administrative Expenses	\$12,751.00	\$7,654.17	\$5,096.83	\$91,850.00
Total Expenses	\$12,751.00	\$7,654.17	\$5,096.83	\$91,850.00
Net Income (Loss)	\$0.00	\$0.00	\$0.00	\$0.00

**Finley Woods
Community Development District**

Staff Reports