

***Falcon Trace
Community Development District***

Agenda

January 18, 2023

AGENDA

Falcon Trace

Community Development District

219 East Livingston Street, Orlando, FL 32801

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

January 11, 2023

Board of Supervisors
Falcon Trace
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Falcon Trace Community Development District** will be held **Wednesday, January 18, 2023, at 6:00 PM at the Big Hawk Lake Recreation Center, 13600 Big Hawk Lake Drive, Orlando, Florida**. Following is the advance agenda for the meeting:

Board of Supervisors Meeting

- I. Roll Call
- II. Public Comment Period
- III. Consideration of Resolution 2023-03 Setting Public Hearing for the Purpose
Of Adopting Revised Suspension and Termination of Rules
- IV. Approval of the Minutes of Audit Committee & Board of Supervisors Minutes from
the December 12, 2022, Meeting
- V. Review of Board Member Roles and Rules
- VI. Discussion of Pool Closure on December 18, 2022
- VII. Ratification of Agreement for Audit Services with Dibartolomeo, McBee, Hartley &
Barnes
- VIII. Consideration of Updated Disclosure of Public Financing
- IX. Staff Reports
 - A. Attorney
 - B. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - C. Field Manager's Report
- X. Supervisor's Requests
- XI. Adjournment

SECTION III

SECTION A

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE DATE, TIME AND LOCATION OF A PUBLIC HEARING AND AUTHORIZATION TO PUBLISH NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING REVISED SUSPENSION AND TERMINATION RULES.

WHEREAS, the Falcon Trace 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 Orange County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is authorized by Sections 190.011(5), *Florida Statutes*, to adopt rules and orders pursuant to Chapter 120, *Florida Statutes*.

WHEREAS, to provide for efficient and effective District operations, the Board finds that it is in the best interests of the District to adopt a revised Suspension and Termination of Access Rule (“Suspension and Termination Rules”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Board will hold a public hearing to adopt revised Suspension and Termination Rules, a proposed copy of which is attached hereto as **Exhibit A**. The Board will hold a public hearing on _____, at _____ a.m./ p.m., at _____.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 18th DAY OF JANUARY 2023.

ATTEST:

**FALCON TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

EXHIBIT A: Proposed Revised Suspension and Termination of Access Rule

EXHIBIT A

Proposed Revised Suspension and Termination of Access Rule

SUSPENSION AND TERMINATION OF ACCESS RULE

Law Implemented: ss. 120.69, 190.011, 190.012, Fla. Stat. (2022)

Effective Date: January 18, 2023

In accordance with Chapters 190 and 120 of the Florida Statutes, and on January 18, 2023 at a duly noticed public meeting, the Board of Supervisors (“Board”) of the Falcon Trace Community Development District (“District”) adopted the following rules / policies to govern disciplinary and enforcement matters. All prior rules / policies of the District governing this subject matter are hereby rescinded for any violations occurring after the date stated above.

1. Introduction. This rule addresses disciplinary and enforcement matters relating to the use of the amenities and other properties owned and managed by the District (“Amenity Facilities”).

2. General Rule. All persons using the Amenity Facilities and entering District properties are responsible for compliance with the rules and policies established for the safe operations of the Amenity Facilities.

3. Access Cards / Key Fobs. Access cards and key fobs are the property of the District. The District may request surrender of, or may deactivate, a person’s access card or key fob for violation of the District’s rules and policies established for the safe operations of the District’s Amenity Facilities.

4. Suspension and Termination of Rights. The District shall have the right to restrict, suspend, or terminate the Amenity Facilities access of any person and members of their household to use all or a portion of the Amenity Facilities for any of the following acts (each, a “Violation”):

- a. Submitting false information on any application for use of the Amenity Facilities, including but not limited to facility rental applications;
- b. Failing to abide by the terms of rental applications;
- c. Permitting the unauthorized use of a key fob or access card or otherwise facilitates or allows unauthorized use of the Amenity Facilities;
- d. Exhibiting inappropriate behavior or repeatedly wearing inappropriate attire;
- e. Failing to pay amounts owed to the District in a proper and timely manner (with the exception of special assessments);
- f. Failing to abide by any District rules or policies (e.g., Amenity Facilities Policies);
- g. Treating the District’s staff, contractors, representatives, residents, landowners, Patrons, or guests, in a harassing or abusive manner;
- h. Damaging, destroying, rendering inoperable or interfering with the operation of District property, or other property located on District property;
- i. Failing to reimburse the District for property damaged by such person, or a minor for whom the person has charge, or a guest;

- j. Engaging in conduct that is likely to endanger the health, safety, or welfare of the District, its staff, contractors, representatives, residents, landowners, Patrons, or guests;
- k. Committing or is alleged, in good faith, to have committed a crime on or off District property that leads the District to reasonably believe the health, safety or welfare of the District, its staff, contractors, representatives, residents, landowners, Patrons, or guests is likely endangered;
- l. Engaging in another Violation after a verbal warning has been given by staff (which verbal warning is not required); or
- m. Such person's guest or a member of their household commits any of the above Violations.

Termination of Amenity Facilities access shall only be considered and implemented by the Board in situations that pose a long term or continuing threat to the health, safety and/or welfare of the District, its staff, contractors, representatives, residents, landowners, Patrons, or guests. The Board, in its sole discretion and upon motion of any Board member, may vote to rescind a termination of Amenity Facilities access.

5. Administrative Reimbursement. The Board may in its discretion require payment of an administrative reimbursement of up to Five Hundred Dollars (\$500) in order to offset the legal and/or administrative expenses incurred by the District as a result of a Violation ("Administrative Reimbursement"). Such Administrative Reimbursement shall be in addition to any suspension or termination of Amenity Facilities access, any applicable legal action warranted by the circumstances, and/or any Property Damage Reimbursement (defined below).

6. Property Damage Reimbursement. If damage to District property occurred in connection with a Violation, the person or persons who caused the damage, or the person whose guest caused the damage, or the person who has charge of a minor that caused the damage, shall reimburse the District for the costs of cleaning, repairing, and/or replacing the property ("Property Damage Reimbursement"). Such Property Damage Reimbursement shall be in addition to any suspension or termination of Amenity Facilities access, any applicable legal action warranted by the circumstances, and/or any Administrative Reimbursement.

7. Removal from Amenity Facilities. The District Manager, General Manager, Amenity Manager and onsite staff each have the independent ability to remove any person from the Amenity Facilities if a Violation occurs, or if in his or her discretion, it is in the District's best interest to do so.

8. Initial Suspension from Amenity Facilities. The District Manager, General Manager, Amenity Manager or his or her designee may at any time restrict or suspend for cause or causes, including but not limited to a Violation, any person's access to the Amenity Facilities until a date not later than the next regularly scheduled meeting date of the Board that is scheduled to occur at least twenty-one (21) days after the date of initial suspension. In the event of such a suspension, the District Manager or his or her designee shall mail a letter to the person suspended referencing the conduct at issue, the sections of the District's rules and policies violated, the time, date, and location of the next regular Board meeting where the person's suspension will be presented to the Board, and a statement that the person has a right to appear before the Board and offer testimony and evidence why the suspension should be lifted. If the person is a minor, the

letter shall be sent to the adults at the address within the community where the minor resides.

9. Hearing by the Board; Administrative Reimbursement; Property Damage Reimbursement.

a. At the Board meeting referenced in the letter sent under Section 8 above, or as soon thereafter as a Board meeting is held if the meeting referenced in the letter is canceled, a hearing shall be held at which both District staff and the person subject to the suspension shall be given the opportunity to appear, present testimony and evidence, cross examine witnesses present, and make arguments. The Board may also ask questions of District staff, the person subject to the suspension, and witnesses present. All persons are entitled to be represented by a licensed Florida attorney at such hearing.

b. After the presentations by District staff and the person subject to the suspension, the Board shall consider the facts and circumstances and determine whether to lift or extend the suspension or impose a termination. In determining the length of any suspension, or a termination, the Board shall consider the nature of the conduct, the circumstances of the conduct, the number of rules or policies violated, the person's escalation or de-escalation of the situation, and any prior Violations and/or suspensions

c. The Board shall also determine whether an Administrative Reimbursement is warranted and, if so, set the amount of such Administrative Reimbursement.

d. The Board shall also determine whether a Property Damage Reimbursement is warranted and, if so, set the amount of such Property Damage Reimbursement. If the cost to clean, repair and/or replace the property is not yet available, the Property Damage Reimbursement shall be fixed at the next regularly scheduled Board meeting after the cost to clean, repair, and/or replace the property is known.

e. After the conclusion of the hearing, the District Manager shall mail a letter to the person suspended identifying the Board's determination at such hearing.

10. Suspension by the Board. The Board on its own initiative acting at a noticed public meeting may elect to consider a suspension of a person's access for committing any of the Violations outlined in Section 4. In such circumstance, a letter shall be sent to the person suspended which contains all the information required by Section 8, and the hearing shall be conducted in accordance with Section 9.

11. Automatic Extension of Suspension for Non-Payment. Unless there is an affirmative vote of the Board otherwise, no suspension or termination will be lifted or expire until all Administrative Reimbursements and Property Damage Reimbursements have been paid to the District. If an Administrative Reimbursement or Property Damage Reimbursement is not paid by its due date, the District reserves the right to request surrender of, or deactivate, all access cards or key fobs associated with an address within the District until such time as the outstanding amounts are paid.

12. Appeal of Board Suspension. After the hearing held by the Board required by Section 9, a person subject to a suspension or termination may appeal the suspension or termination, or the assessment or amount of an Administrative Reimbursement or Property Damage Reimbursement, to the Board by filing a written request for an appeal ("Appeal Request"). The filing of an Appeal Request shall not result in the stay of the suspension or

termination. The Appeal Request shall be filed within thirty (30) calendar days after mailing of the notice of the Board's determination as required by Section 9(e), above. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt by the District. Failure to file an Appeal Request shall constitute a waiver of all rights to protest the District's suspension or termination, and shall constitute a failure to exhaust administrative remedies. The District shall consider the appeal at a Board meeting and shall provide reasonable notice to the person of the Board meeting where the appeal will be considered. At the appeal stage, no new evidence shall be offered or considered. Instead, the appeal is an opportunity for the person subject to the suspension or termination to argue, based on the evidence elicited at the hearing, why the suspension or termination should be reduced or vacated. The Board may take any action deemed by it in its sole discretion to be appropriate under the circumstances, including affirming, overturning, or otherwise modifying the suspension or termination. The Board's decision on appeal shall be final.

13. Legal Action; Criminal Prosecution; Trespass. If any person is found to have committed a Violation, such person may additionally be subject to arrest for trespassing or other applicable legal action, civil or criminal in nature. If a person subject to a suspension or termination is found at the Amenity Facilities, such Person will be subject to arrest for trespassing. If a trespass warrant is issued to a person by a law enforcement agency, the District has no obligation to seek a withdrawal or termination of the trespass warrant even though the issuance of the trespass warrant may effectively prevent a person from using the Amenity Facilities after expiration of a suspension imposed by the District.

14. Severability. If any section, paragraph, clause or provision of this rule shall be held to be invalid or ineffective for any reason, the remainder of this rule shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this rule would have been adopted despite the invalidity or ineffectiveness of such section.

MINUTES

**MINUTES OF MEETING
FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT**

The Falcon Trace Community Development District audit committee met Wednesday, **December 9, 2022** at 6:00 p.m. at the Big Hawk Lake Recreational Center, 13600 Hawk Lake Drive, Orlando, Florida.

Present were:

Sara Hurst
Carole Miller *by telephone*
Kathy Stark *by telephone*
Sue Marchesi Baron
Perry Shaikh
Jason Showe
Mike Eckert
Jarett Wright
Maria Calleja

The following is a summary of the discussions and actions taken at the December 9, 2022 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Review of Proposals and Tally of Audit
Committee Members' Rankins**

Mr. Showe stated we received two proposals, one from DiBartolomeo, McBee, Hartley & Barnes and one from Grau & Associates. DiBartolomeo had the lowest price at \$2,850 and they get 20 points, Grau & Associates is your current auditor and they came in at \$3,500, the same as

their current price and they will get 16 points in that category. They are both qualified to do the work.

Mr. Eckert stated they need to score each one in each category just as the RFP requires.

Ms. Hurst asked has GMS had experience with the DiBartolomeo firm?

Mr. Showe responded yes.

The board filled out the scoring sheets after which Mr. Showe stated DiBartolomeo, McBee, Hartley & Barnes was ranked no. 1 and Grau & Associates was ranked no. 2.

On MOTION by Ms. Hurst seconded by Mr. Shaikh with all in favor DiBartolomeo McBee Hartley & Barnes was ranked no. 1.

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Baron seconded by Mr. Hurst with all in favor the audit committee meeting adjourned at 6:14 p.m.

**MINUTES OF MEETING
FALCON TRACE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Falcon Trace Community Development District was held Wednesday, **December 9, 2022** at 6:14 p.m. at the Big Hawk Lake Recreational Center, 13600 Hawk Lake Drive, Orlando, Florida.

Present and constituting a quorum were:

Sara Hurst
Carole Miller
Kathy Stark
Sue Marchesi Baron
Perry Shaikh

Chairperson
Vice Chairperson *by telephone*
Assistant Secretary *by telephone*
Assistant Secretary
Assistant Secretary

Also Present were:

Jason Showe
Mike Eckert
Jarett Wright
Maria Calleja

District Manager
District Counsel *by telephone*
Field Operations
CALM

The following is a summary of the discussions and actions taken at the December 9, 2022 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS**Organizational Matters****A. Administration of Oath of Office**

Mr. Showe being a notary public of the State of Florida administered the oath of office to Ms. Hurst and Mr. Shaikh.

B. Consideration of Resolution 2023-02 Electing Officers

Mr. Showe stated the current officers are Sarah Hurst Chairperson, Carole Miller Vice Chairperson, George Flint Secretary, Kathy Stark, Sue Baron, Perry Shaikh, Jason Showe Assistant Secretaries, Jason Showe Treasurer and Katie Costa Assistant Treasurer.

On MOTION by Ms. Stark seconded by Ms. Miller with all in favor Resolution 2023-02 was approved reflecting the same slate of officers.

FOURTH ORDER OF BUSINESS**Approval of the Minutes of the October 19, 2022 Board of Supervisors Meeting and Acceptance of the October 19, 2022 Audit Committee Meeting**

On MOTION by Mr. Shaikh seconded by Ms. Hurst with all in favor the minutes of the October 19, 2022 board of supervisors meeting were approved as amended and the October 19, 2022 audit committee minutes were accepted.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2023-01 Relating to Public Records**

Mr. Eckert stated a long time ago you chose to keep all the public records that you have. That was a choice you made rather than adopting the state's retention and destruction schedule for public records. This resolution does two things, one is even though our policy is to keep everything we are going to follow the state guidelines in terms of getting rid of transitory messages. Transitory messages are things like a voicemail message as a reminder of a meeting, they are non-substantive things that we ordinarily don't keep but we want to make sure that the actual practice aligns with Florida law. The second thing this resolution does is designates the electronic record as the official record for the district, which allows us to start and finish the process of having our records in electronic form and not having to store a lot of paper records

that are maybe 20 years old. We recommend approval as a best practice and to comply with Florida law.

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor Resolution 2023-01 was approved.

SIXTH ORDER OF BUSINESS

Consideration of Memorandum Regarding Surplus Property

Mr. Eckert stated in your agenda package is a memorandum that deals with surplus property. Because you are a unit of local government any time you get rid of property that is surplus you have to adopt a resolution. Really surplus property is either property you don't need anymore or property that has outlived its useful life or has no value to the district anymore. There is no action required tonight, this is an informational memorandum only and when we have surplus property, we will bring that to the board and give the board two resolutions to choose from based on the value of the property. If it is over \$5,000 you have one option, if it is under \$5,000 you have a different option. This is informational only and I have asked the district manager to use the form of these resolutions when we have surplus property that we need to dispose of and typically here you would be looking at stuff like pool furniture, umbrellas, things of that nature that we would need to deal with.

Ms. Hurst asked if the item has outlived its usefulness as in it is a safety concern or damaged beyond repair, that is not covered in this. Can that simply be discarded?

Mr. Eckert stated if it is a safety concern you really should have a surplus property resolution, not before you take care of the safety concern, you can go ahead and do that but before you actually dispose of it, you should have a surplus property resolution in your records for it. As an example, if you have a lot of table legs that break on table, you should have a resolution saying, we have a lot of tables and the resolution authorizes them to be disposed of or recycled or whatever you decide to do.

SEVENTH ORDER OF BUSINESS**Approval of CALM Proposal for Amenity Staffing**

Mr. Showe stated we put a presentation together for the CALM proposal that was presented last time. From the prior version we did change the mechanics of the proposal a little to make it a little less complicated.

Mr. Showe gave an overview of the proposal that included the background of CALM, the structure proposed for Falcon Trace, amenity manager responsibilities, staff responsibilities and the cost of \$30 per hour when staff is present, which is projected to be \$3,303 per year.

Ms. Baron asked who would pressure wash if that were needed?

Mr. Showe responded we will have to talk more about that when we get to those projects because the amount of hours we have projected at \$30 per hour is what you have budgeted for the year. We could use an outside vendor to do that work or use them if the board is amenable and give them extra hours to do that, but it would be outside their scope of this contract.

Ms. Baron asked is there a 30-day termination clause?

Mr. Showe responded yes, that is standard for all our contracts.

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor the proposal from CALM for amenity staffing was approved in substantial form subject to review and approval of district counsel.

EIGHTH ORDER OF BUSINESS**Acceptance of Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award**

Mr. Showe stated just prior to the meeting we held an audit committee meeting and the committee ranked DiBartolomeo McBee Hartley & Barnes no. 1.

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor the recommendation of the audit committee ranking DiBartolomeo McBee Hartley & Barnes no. 1 was accepted and staff authorized to enter into an engagement letter for the fiscal year 2022 audit.

NINTH ORDER OF BUSINESS**Staff Reports****A. Attorney****Discussion of Florida Statute: Suspension and Termination of Access Rule - Draft**

Mr. Eckert stated we have had a lot of problems in other districts and trying to head off the problems where we have had a lot of destruction of property and we have had to suspend people from the amenities. What has happened is they have refused to pay, their suspensions have run their course and we have people who have caused thousands of dollars worth of damage to district facilities who are coming into the pool like nothing ever happened and the bad thing about that is that means everybody else who pays assessments and is paying attention to the rules is paying for it. When you have vandalism and it is not covered by insurance then that means the rest of the residents is paying for it and we are trying to figure out to a way to stop it. These revised disciplinary rules provide for an administrative fee because every time we have to suspend somebody that takes legal time and we would like to get a reimbursement for that back to the district. Also it provides for a damage reimbursement and it also provides that in the event the damage reimbursement or administrative reimbursement isn't paid to the district the suspension will automatically continue until such time as those amounts are paid. The final things that this policy does is it allows us to suspend the privileges of everybody associated with a particular house in the event the damage reimbursement is not paid. You are not going to be approving this today, I just need to get a consensus from the board whether or not you want us to put it on your agenda where you would start the rulemaking process, which is about a 60-day process.

Ms. Hurst stated we at Falcon Trace have not experienced it but based on the current climate you feel it is better to put the rule in place so that should we need it, it is already there.

Mr. Eckert responded correct because you can't put it in place after the incident happens.

It was the consensus of the board to place this item on the next agenda.

B. Manager**i. Approval of Check Register**

On MOTION by Ms. Stark seconded by Ms. Baron with all in favor the check register was approved.

iii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package.

C. Field Manager's Report

Mr. Wright gave an overview of his report, copy of which was included in the agenda package. With regard to the coated swing set chains, it was the consensus of the board to replace the swing chains with rubber coating and revisit this issue when they wear out again.

- i. Aquatics: Review of CDD Aquatic Maintenance Scope of Services of Stormwater Ponds**
- ii. Consideration of Proposal for Aquatic Plant Management Agreement – Applied Aquatic Management**
- iii. Consideration of Proposal for Aquatic Lake Maintenance – Solitude Lake Management**

Mr. Wright stated our current vendor hasn't raised prices in years, only \$400 and that is a third of the highest that came in, the second highest bid is more than doubled what we had and I think we should stay with the current vendor and keep them happy.

It was the consensus of the board to keep the existing aquatic maintenance company.

- iv. Landscaping: Review of CDD landscape Scope of Services**
- v. Consideration of Landscape Maintenance Services Presentation and Proposal – United Land Services and Yellowstone**

Mr. Wright stated we use Yellowstone in multiple districts, their service depends on the account manager. The highest price of \$24,000 for the general services but with annuals, mulch, and palm pruning brings it up to \$32,798.

United Land Care, I have never worked with them and there are mixed opinions.

REW is our current vendor and has a solid understanding of the general landscaping here. There is a little detail I would like to see upgraded and I have a communication issue with Carlos, I think he understands what I'm saying but doesn't understand the intent of what I'm trying to do so I would like to work with their higher leadership to try to get an understanding that they know what I'm trying to get in place.

Ms. Hurst stated Carol, I know you weren't happy with them are you comfortable giving three months for our team to work more closely with them and try to turn them around before we go with another vendor.

Ms. Miller stated that is a good approach.

Mr. Showe stated I will flag it for April and we can discuss it again in April.

vi. Consideration of Proposal for Fence Installation – All Rite Fence Services

Mr. Wright stated the survey is complete and I would like to get the fence going as soon as possible. I have two proposals and All Rite Fence came back with the same price of \$11,680 and that was the original vender we chose.

Mr. Showe stated I think they have already approved it.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Hurst seconded by Ms. Baron with all in favor the meeting adjourned at 7:17 p.m.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

Rule 1.1 Board of Supervisors; Officers and Voting.

- (1) Board of Supervisors. The Board of Supervisors of the District (the "Board") shall consist of five (5) members. Members of the Board ("Supervisors") appointed by ordinance or rule or elected by landowners must be citizens of the United States of America and residents of the State of Florida. Supervisors elected or appointed by the Board to elector seats must be citizens of the United States of America, residents of the State of Florida and of the District and registered to vote with the Supervisor of Elections of the county in which the District is located and for those elected, shall also be qualified to run by the Supervisor of Elections. The Board shall exercise the powers granted to the District under Florida law.
 - (a) Supervisors shall hold office for the term specified by Section 190.006 of the Florida Statutes. If, during the term of office, any Board member(s) vacates their office, the remaining member(s) of the Board shall fill the vacancies by appointment for the remainder of the term(s). If three or more vacancies exist at the same time, a quorum, as defined herein, shall not be required to appoint replacement Board members.
 - (b) Three (3) members of the Board shall constitute a quorum for the purposes of conducting business, exercising powers and all other purposes. A Board member shall be counted toward the quorum if physically present at the meeting, regardless of whether such Board member is prohibited from, or abstains from, participating in discussion or voting on a particular item.
 - (c) Action taken by the Board shall be upon a majority vote of the members present, unless otherwise provided in the Rules or required by law. Subject to Rule 1.3(10), a Board member participating in the Board meeting by teleconference or videoconference shall be entitled to vote and take all other action as though physically present.
 - (d) Unless otherwise provided for by an act of the Board, any one Board member may attend a mediation session on behalf of the Board. Any agreement resulting from such mediation session must be approved pursuant to subsection (1)(c) of this Rule.
- (2) Officers. At the first Board meeting held after each election where the newly elected members take office, the Board shall select a Chairperson, Vice-Chairperson, Secretary, Assistant Secretary, and Treasurer.
 - (a) The Chairperson must be a member of the Board. If the Chairperson resigns from that office or ceases to be a member of the Board, the Board shall select a Chairperson. The Chairperson serves at the pleasure of the Board. The Chairperson shall be authorized to execute resolutions and contracts on the District's behalf. The Chairperson shall convene and conduct all meetings of the Board. In the event the Chairperson is unable

to attend a meeting, the Vice-Chairperson shall convene and conduct the meeting. The Chairperson or Vice-Chairperson may delegate the responsibility of conducting the meeting to the District's manager ("District Manager") or District Counsel, in whole or in part.

- (b) The Vice-Chairperson shall be a member of the Board and shall have such duties and responsibilities as specifically designated by the Board from time to time. The Vice-Chairperson has the authority to execute resolutions and contracts on the District's behalf in the absence of the Chairperson. If the Vice-Chairperson resigns from office or ceases to be a member of the Board, the Board shall select a Vice-Chairperson. The Vice-Chairperson serves at the pleasure of the Board.
- (c) The Secretary of the Board serves at the pleasure of the Board and need not be a member of the Board. The Secretary shall be responsible for maintaining the minutes of Board meetings and may have other duties assigned by the Board from time to time. An employee of the District Manager may serve as Secretary. The Secretary shall be bonded by a reputable and qualified bonding company in at least the amount of one million dollars (\$1,000,000), or have in place a fidelity bond, employee theft insurance policy, or a comparable product in at least the amount of one million dollars (\$1,000,000) that names the District as an additional insured.
- (d) The Treasurer need not be a member of the Board but must be a resident of the State of Florida. The Treasurer shall perform duties described in Section 190.007(2) and (3) of the Florida Statutes, as well as those assigned by the Board from time to time. The Treasurer shall serve at the pleasure of the Board. The Treasurer shall either be bonded by a reputable and qualified bonding company in at least the amount of one million dollars (\$1,000,000), or have in place a fidelity bond, employee theft insurance policy, or a comparable product in at least the amount of one million dollars (\$1,000,000) that names the District as an additional insured.
- (e) In the event that both the Chairperson and Vice-Chairperson are absent from a Board meeting and a quorum is present, the Board may designate one of its members or a member of District staff to convene and conduct the meeting. In such circumstances, any of the Board members present are authorized to execute agreements, resolutions, and other documents approved by the Board at such meeting. In the event that the Chairperson and Vice-Chairperson are both unavailable to execute a document previously approved by the Board, the Secretary or any Assistant Secretary may execute such document.

- (f) The Board may assign additional duties to District officers from time to time, which include, but are not limited to, executing documents on behalf of the District.
 - (g) The Chairperson, Vice-Chairperson, and any other person authorized by District Resolution may sign checks and warrants for the District, countersigned by the Treasurer or other persons authorized by the Board.
- (3) Committees. The Board may establish committees of the Board, either on a permanent or temporary basis, to perform specifically designated functions. Committees may include individuals who are not members of the Board. Such functions may include, but are not limited to, review of bids, proposals, and qualifications, contract negotiations, personnel matters, and budget preparation.
- (4) Record Book. The Board shall keep a permanent record book entitled "Record of Proceedings," in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates, and corporate acts. The Records of Proceedings shall be located at a District office and shall be available for inspection by the public.
- (5) Meetings. For each fiscal year, the Board shall establish a schedule of regular meetings, which shall be published in a newspaper of general circulation in the county in which the District is located and filed with the local general-purpose governments within whose boundaries the District is located. All meetings of the Board and Committees serving an advisory function shall be open to the public in accord with the provisions of Chapter 286 of the Florida Statutes.
- (6) Voting Conflict of Interest. The Board shall comply with Section 112.3143 of the Florida Statutes, so as to ensure the proper disclosure of conflicts of interest on matters coming before the Board for a vote. For the purposes of this section, "voting conflict of interest" shall be governed by the Florida Constitution and Chapters 112 and 190 of the Florida Statutes, as amended from time to time. Generally, a voting conflict exists when a Board member is called upon to vote on an item which would inure to the Board member's special private gain or loss or the Board member knows would inure to the special private gain or loss of a principal by whom the Board member is retained, the parent organization or subsidiary of a corporate principal, a business associate, or a relative including only a father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law.
- (a) When a Board member knows the member has a conflict of interest on a matter coming before the Board, the member should notify the Board's Secretary prior to participating in any discussion with the Board on the matter. The member shall publicly announce the conflict of interest at the meeting. This announcement shall appear in the minutes.

If the Board member was elected at a landowner's election or appointed to fill a vacancy of a seat last filled at a landowner's election, the Board member may vote or abstain from voting on the matter at issue. If the Board member was elected by electors residing within the District, the Board member is prohibited from voting on the matter at issue. In the event that the Board member intends to abstain or is prohibited from voting, such Board member shall not participate in the discussion on the item subject to the vote.

The Board's Secretary shall prepare a Memorandum of Voting Conflict (Form 8B) which shall then be signed by the Board member, filed with the Board's Secretary, and provided for attachment to the minutes of the meeting within fifteen (15) days of the meeting.

- (b) If a Board member inadvertently votes on a matter and later learns he or she has a conflict on the matter, the member shall immediately notify the Board's Secretary. Within fifteen (15) days of the notification, the member shall file the appropriate Memorandum of Voting Conflict, which will be attached to the minutes of the Board meeting during which the vote on the matter occurred. The Memorandum of Voting Conflict shall immediately be provided to other Board members and shall be read publicly at the next meeting held subsequent to the filing of the Memorandum of Voting Conflict. The Board member's vote is unaffected by this filing.
- (c) It is not a conflict of interest for a Board member, the District Manager, or an employee of the District to be a stockholder, officer or employee of a landowner or of an entity affiliated with a landowner.
- (d) In the event that a Board member elected at a landowner's election or appointed to fill a vacancy of a seat last filled at a landowner's election, has a continuing conflict of interest, such Board member is permitted to file a Memorandum of Voting Conflict at any time in which it shall state the nature of the continuing conflict. Only one such continuing Memorandum of Voting Conflict shall be required to be filed for each term the Board member is in office.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.

Law Implemented: §§ 112.3143, 190.006, 190.007, Fla. Stat.

SECTION VII

December 14, 2022

Falcon Trace Community Development District
Board of Supervisors

We are pleased to confirm our understanding of the services we are to provide Falcon Trace Community Development District, ("the District") for the fiscal years ended September 30, 2022, 2023, 2024, 2025 and 2026.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the years ended September 30, 2022, 2023, 2024, 2025 and 2026. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding 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 will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited.

1. Management's Discussion and Analysis
2. Budgetary comparison schedule

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of Falcon Trace Community Development District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making information available for the drafting of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of DiBartolomeo, McBee, Hartley & Barnes, P.A. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Jim Hartley is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our fees for these services are not to exceed \$2,850 for the year ending 2022, \$2,950 for the year ending 2023, \$3,000 for year ending 2024, \$3,150 for year ending 2025 and \$3,250 for the year ending 2026, respectively. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary or if additional Bonds are issued, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Either party may unilaterally terminate this agreement, with or without cause, upon thirty (30) days written notice. Upon any termination of this Agreement, the District will pay all invoices for services rendered prior to the date of the notice of termination but subject to any offsets that the District may have. Pursuant to Section 218.391, Florida Statutes, all invoices for fees or other compensation must be submitted in sufficient detail to demonstrate compliance with the terms of this engagement.

We shall take all necessary steps to ensure that the audit is completed in a timely fashion so that the financial reports and audits may be approved by the District's Board of Supervisors within 180 days after the end of the fiscal year under review.

We agree and understand that Chapter 119, Florida Statutes, may be applicable to documents prepared in connection with the services provided hereunder and agree to cooperate with public record requests made there under. In connection with this Agreement, we agree to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, Florida Statutes, the terms of which are incorporated herein. Among other requirements, we will:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.

- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Reporting

We will issue a written report upon completion of our audit of Falcon Trace Community Development District's financial statements. Our report will be addressed to the Board of Supervisors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to Falcon Trace Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

RESPONSE:

This letter correctly sets forth the understanding of Falcon Trace Community Development District.

Management signature: 

Title: District Manager

Date: 12/21/20

SECTION VIII

This Instrument Prepared by
and return to:

Michael C. Eckert
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

**AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND
MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**Falcon Trace Community Development District
Board of Supervisors / Officers¹**

Sara Hurst
Supervisor / Chair

Kathy Stark
Supervisor / Assistant Secretary

Carole Miller
Supervisor / Vice-Chairman

Susan Marchesi Baron
Supervisor / Assistant Secretary

Perry Shaikh
Supervisor / Assistant Secretary

District records are on file and available for public inspection upon request during normal business hours at the District Manager's office:

Governmental Management Services – Central Florida, LLC
District Manager
219 East Livingston Street
Orlando, Florida 32801
(407) 841-5524

¹This list reflects the identity of the Board of Supervisors and District Officers as of January 1, 2023. For a current list of supervisors and officers, please call the District Manager.

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INTRODUCTION

On behalf of the Board of Supervisors of the Falcon Trace Community Development District, the following information is provided to give you a description of the District's services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. A unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, the District provides facilities and community services which would otherwise be the responsibility of the private sector, a homeowners association, or another unit of local government. Unlike city and county governments, the District has only certain limited powers and responsibilities.

The District is here to serve the needs of the community and we encourage your participation in District activities.

AMENDED AND RESTATED DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. In 1999, 2005 and 2007, the District issued Disclosures of Public Financing related to the improvements discussed in the 1999 Engineer's Report and initially funded by the Series 1999 Bonds (defined below). The following information describing the Falcon Trace Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent unit of special-purpose local government established in 1998 by Ordinance 98-10 as amended by Ordinance 98-30, both adopted by the Board of County Commissioners, Orange County, Florida. The District was created pursuant to and exists under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 361 acres of land located on US 441 in southern Orange County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." The District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be qualified electors. A "qualified elector" in this instance is any person at least 18 years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Orange County.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is invited. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide?

The District is currently comprised of approximately 361 gross acres located entirely within Orange County, Florida. The public infrastructure funded by the District was necessary to support the District's development program which includes, but is not limited to: offsite roadway improvements, recreational facilities, Big Hawk Lake and other related public infrastructure. Each of these infrastructure improvements is more fully detailed below. These improvements are being constructed with the proceeds of the District's bonds (discussed below).

Roadway Improvements

Roadway improvements allow access to District properties and provide necessary traffic volume capacity. The roadway improvements consist of a contribution of funds to Orange County to defray a portion of the costs of the design and construction of the East-West Roadway adjacent to the District.

Recreational Facilities

The District has constructed and owns, operates and maintains, a public recreation facility located on Hawk Lake Drive.

Big Hawk Lake

The District owns, operates and maintains one lake within the District commonly referred to as Big Hawk Lake. In connection therewith, the District inspects, cleans and treats the lake to maintain water quality.

Further information can be obtained from the District's Engineering Report on file in the District's public records.

Prior Bonds

The District's public infrastructure improvements were funded in part by the District's sale of bonds. On December 28, 1998, the Circuit Court of the Ninth Judicial Circuit of the State of Florida, in and for Orange County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$6,500,000 Special Assessment Bonds for infrastructure needs of the District. On March 11, 1999, the District issued bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued Falcon Trace Community Development District, Special Assessment Bonds, Series 1999 in the amount of \$5,395,000 (the "Series 1999 Bonds"). Proceeds of the Series 1999 Bonds have been used to finance a portion of the cost of the acquisition, construction, installation and/or equipping of the infrastructure and improvements in the 1999 Engineer's Report. On July 20, 2007, the District issued Falcon Trace Community Development District 2007 Special Assessment Refunding Bonds in the amount of \$4,085,000 (the "Series 2007 Bonds"), to refinance the Series 1999 Bonds, currently outstanding in the principal amount of \$4,145,000. In 2020, the District paid off the Falcon Trace Community Development District 2007 Special Assessment Refunding Bonds in full. On January 1, 2023, the District has no bonds outstanding.

Assessments, Fees, and Charges

The cost of the above-described infrastructure improvements was financed by the District through the sale of its Series 1999 bonds and Series 2007 bonds, both of which have been paid in full. Consequently, as of January 1, 2023, no lands within the District have special assessments securing outstanding bonds.

The District does continue to levy annual operations and maintenance assessments (“O&M Assessments”). The O&M Assessments are billed in the same manner as are county ad valorem taxes. The O&M Assessments are allocated equally among all single-family units within the District and may change from year to year.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

Method of Collection

The District's O&M Assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property.

This description of the District's operations, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to the District Manager, Falcon Trace Community Development District, District Offices, 219 East Livingston Street, Orlando, Florida 32801, or call (407) 841-5524.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2023, and recorded in the Official Records of Orange County, Florida.

**FALCON TRACE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair

Witness

Witness

Print Name

Print Name

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by Sara Hurst, Chair of the Falcon Trace Community Development District, who is personally known to me or who has produced _____ as identification, and did not take an oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT A

Legal Description

A TRACT OF LAND LYING IN SECTIONS 26, 27, 34 AND 35, TOWNSHIP 24 SOUTH, RANGE 29 EAST, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 27 FOR A POINT OF REFERENCE; THENCE RUN NORTH 89°25'16" EAST, ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, 1401.92 FEET TO A POINT LYING ON THE PROPOSED EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 441 (ORANGE BLOSSOM TRAIL) SAID POINT BEING 25.00 FEET, PERPENDICULAR MEASURE, FROM THE EAST RIGHT-OF-WAY OF SAID U.S. HIGHWAY 441, ACCORDING TO STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP, F.A. PROJECT NO. 242-C, SHEET 1 OF 15, DATED FEBRUARY 24, 1940; THENCE RUN SOUTH 00°03'47" EAST, ALONG SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE, 206.05 FEET TO A CURVE CONCAVE NORTHEASTERLY, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 75.00 FEET, A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 117.81 FEET, A CHORD LENGTH OF 106.07 FEET, AND A CHORD BEARING OF SOUTH 45°03'47" EAST TO THE POINT OF TANGENCY; THENCE RUN NORTH 89°56'13" EAST, 353.07 FEET; THENCE RUN NORTH 89°34'20" EAST, 804.38 FEET; THENCE RUN NORTH 89°56'13" EAST, 310.07 FEET; THENCE RUN NORTH 00°03'47" WEST, 432.52 FEET; THENCE RUN NORTH 88°24'46" WEST, 342.37 FEET; THENCE RUN NORTH 16°02'30" WEST, 36.23 FEET; THENCE RUN NORTH 09°43'17" WEST, 77.36 FEET; THENCE RUN NORTH 40°20'09" WEST, 50.40 FEET; THENCE RUN NORTH 57°06'46" WEST, 485.62 FEET; THENCE RUN NORTH 21°26'58" WEST, 182.87 FEET; THENCE RUN NORTH 26°37'30" EAST, 97.87 FEET; THENCE RUN NORTH 21°51'28" WEST, 304.51 FEET; THENCE RUN NORTH 45°55'30" WEST, 168.01 FEET; THENCE RUN NORTH 11°53'20" WEST, 160.53 FEET; THENCE RUN NORTH 09°41'34" WEST, 149.17 FEET; THENCE RUN NORTH 01°15'41" EAST, 122.81 FEET TO A POINT LYING ON A NON-TANGENT CURVE CONCAVE SOUTHERLY AND THE SOUTHERLY RIGHT-OF-WAY LINE OF SOUTHCHASE ROAD ACCORDING TO THE ORANGE COUNTY RIGHT-OF-WAY MAP, PROJECT NO. Y5-807, SHEETS, 3, 4, 5 AND 6 OF 16, PREPARED BY BOWYER-SINGLETON & ASSOCIATES, INC., DATED MARCH 1, 1996; THENCE RUN ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING COURSES: RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 2034.30 FEET, A CENTRAL ANGLE OF 10°34'03", AN ARC LENGTH OF 375.20 FEET, A CHORD LENGTH OF 374.67 FEET, AND A CHORD BEARING OF SOUTH 76°32'11" EAST; THENCE, RADIAL TO SAID CURVE, RUN NORTH 18°44'51" EAST, 5.62 FEET; THENCE RUN SOUTH 71°15'09" EAST, 129.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY; RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 2159.92 FEET, A CENTRAL ANGLE OF 11°49'56", AN ARC LENGTH OF 446.05 FEET, A CHORD LENGTH OF 445.26 FEET, AND A CHORD BEARING OF SOUTH 77°10'07" EAST TO THE POINT OF TANGENCY; RUN SOUTH 83°05'05" EAST, 1703.77 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY; RUN EASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 3997.00 FEET, A CENTRAL ANGLE OF 06°30'30", AN ARC LENGTH OF 454.03 FEET, A CHORD LENGTH OF 453.78 FEET, AND A CHORD BEARING OF SOUTH 86°20'20" EAST TO THE POINT OF TANGENCY; RUN SOUTH 89°35'35" EAST, 95.38 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY; RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 924.25 FEET; A CENTRAL ANGLE OF 30°45'00" AN ARC LENGTH OF 496.03 FEET, A CHORD LENGTH OF 490.10 FEET AND A CHORD BEARING OF SOUTH 74°13'06" EAST TO THE POINT OF TANGENCY; RUN SOUTH 58°50'35" EAST, 118.34 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY; RUN SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 721.78 FEET; A CENTRAL ANGLE OF 30°45'00"; AN ARC LENGTH OF 387.37 FEET; A CHORD LENGTH OF 382.74 FEET AND A CHORD BEARING OF SOUTH 74°13'05" EAST TO THE POINT OF TANGENCY; RUN SOUTH 89°35'35" EAST, 88.08 FEET TO A POINT LYING ON THE WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF THE SUNSHINE STATE PARKWAY (FLORIDA'S TURNPIKE), ...

ACCORDING TO SUNSHINE STATE PARKWAY RIGHT-OF-WAY MAP PROJECT NO. 2-SECTION 11, SHEETS 1 AND 2 OF 5, DATED OCTOBER 25, 1961 AND SHEET 2 OF 2, DATED OCTOBER 16, 1961; THENCE, DEPARTING THE AFORESAID SOUTHERLY RIGHT-OF-WAY LINE, RUN ALONG SAID WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE THE FOLLOWING COURSES: RUN SOUTH 05°39'47" EAST, 295.70 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY; RUN SOUTHERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 7839.44 FEET, A CENTRAL ANGLE OF 13°41'33", AN ARC LENGTH OF 1873.46 FEET, A CHORD LENGTH OF 1869.01 FEET, AND A CHORD BEARING OF SOUTH 12°30'33" EAST TO THE POINT OF TANGENCY; RUN SOUTH 19°21'20" EAST, 344.91 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 527 (ORANGE AVENUE), ACCORDING TO STATE ROAD PLAT BOOK 2, SECTION 75040, PAGES 66 AND 67; THENCE, DEPARTING THE AFORESAID WESTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF THE SUNSHINE STATE PARKWAY, RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 527 THE FOLLOWING COURSES: RUN SOUTH 32°36'14" WEST, 390.92 FEET; RUN SOUTH 27°29'38" WEST, 378.25 FEET; RUN SOUTH 56°33'10" EAST, 30.00 FEET; RUN SOUTH 33°26'50" WEST, 1116.50 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; RUN SOUTHERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 508.20 FEET, A CENTRAL ANGLE OF 31°49'59", AN ARC LENGTH OF 282.35 FEET, A CHORD LENGTH OF 278.73 FEET, AND A CHORD BEARING OF SOUTH 17°31'50" WEST; THENCE, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD 527, RUN NORTH 87°15'40" WEST, 349.86 FEET; THENCE RUN NORTH 71°37'07" WEST, 351.84 FEET; THENCE RUN NORTH 44°19'33" WEST, 397.68 FEET; THENCE RUN SOUTH 67°52'53" WEST, 415.93 FEET; THENCE RUN NORTH 76°57'27" WEST, 102.29 FEET; THENCE RUN NORTH 54°33'44" WEST, 569.80 FEET; THENCE RUN NORTH 14°18'35" EAST, 413.50 FEET; THENCE RUN SOUTH 77°19'49" WEST, 471.03 FEET; THENCE RUN NORTH 13°58'52" WEST, 340.92 FEET; THENCE RUN NORTH 03°42'50" WEST, 285.47 FEET; THENCE RUN NORTH 44°29'25" EAST, 357.99 FEET; THENCE RUN SOUTH 83°42'50" EAST, 355.50 FEET; THENCE RUN NORTH 06°36'58" WEST, 153.87 FEET; THENCE RUN SOUTH 86°43'41" WEST, 609.22 FEET; THENCE RUN NORTH 71°37'15" WEST, 329.80 FEET; THENCE RUN NORTH 63°13'15" WEST, 300.49 FEET; THENCE RUN SOUTH 84°03'52" WEST, 330.53 FEET; THENCE RUN SOUTH 54°38'52" WEST, 441.89 FEET; THENCE RUN SOUTH 86°10'20" WEST, 291.48 FEET; THENCE RUN NORTH 46°16'19" WEST, 147.09 FEET; THENCE RUN NORTH 01°22'53" WEST, 113.12 FEET; THENCE RUN NORTH 19°29'38" EAST, 409.15 FEET; THENCE RUN NORTH 71°41'54" EAST, 170.45 FEET; THENCE RUN NORTH 84°07'49" EAST, 564.62 FEET; THENCE RUN NORTH 00°02'55" WEST, 353.40 FEET; THENCE RUN NORTH 02°45'34" WEST, 198.00 FEET; THENCE RUN SOUTH 87°30'43" WEST, 464.51 FEET; THENCE RUN SOUTH 87°27'48" WEST, 358.54 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE, HAVING A RADIUS LENGTH OF 75.00 FEET, A CENTRAL ANGLE OF 87°31'35", AN ARC LENGTH OF 114.57 FEET, A CHORD LENGTH OF 103.75 FEET, AND A CHORD BEARING OF SOUTH 43°42'00" WEST TO A POINT LYING ON THE AFORESAID PROPOSED EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 441; THENCE RUN NORTH 00°03'47" WEST, ALONG SAID PROPOSED EAST RIGHT-OF-WAY LINE, 270.03 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT OF LAND LIES IN ORANGE COUNTY, FLORIDA AND CONTAINS 360.934 ACRES, MORE OR LESS.

SECTION IX

SECTION B

SECTION 1

Falcon Trace Community Development District

Summary of Check Register

December 1, 2022 to January 8, 2023

Fund	Date	Check No.'s		Amount
General Fund	12/8/22	4384-4390	\$	8,356.68
	12/27/22	4391-4396	\$	10,081.31
	1/5/23	4397-4399	\$	10,126.94
Total Amount			\$	28,564.93

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/08/22	00079	11/28/22 15241	202212 320-53800-47000	MTHLY LAKE MAINT - DEC 22	*	400.00	
				AQUATIC WEED MANAGEMENT, INC.			400.00 004384
12/08/22	00027	11/30/22 669	202211 320-53800-12200	POOL ATTENDANTS - NOV 22	*	2,889.03	
				GOVERNMENTAL MANAGEMENT SERVICES			2,889.03 004385
12/08/22	00113	11/09/22 3138054	202210 310-51300-31500	GENERAL COUNSEL - OCT 22	*	2,097.00	
				KUTAK ROCK LLP			2,097.00 004386
12/08/22	00114	11/09/22 INV14284	202211 320-53800-47500	LANDSCAPE MAINT - NOV 22	*	2,456.75	
				REW LAWN & IRRIGATION			2,456.75 004387
12/08/22	00100	11/14/22 8180	202211 320-53800-47400	POOL CLEANUP-HURRICANE	*	400.00	
				ROBERTS POOL SERVICE AND REPAIR INC			400.00 004388
12/08/22	00022	11/18/22 392841	202212 320-53800-47400	TANK RENTAL FEE - DEC 22	*	30.00	
				SPIES POOL, LLC			30.00 004389
12/08/22	00090	11/10/22 12240578	202211 320-53800-34500	SECURITY MONITORING-NOV22	*	83.90	
				SAFE TOUCH SECURITY SYSTEMS			83.90 004390
12/27/22	00027	9/23/22 661	202208 320-53800-49100	GEN MTHLY MAINT-JUL&AUG22	*	3,750.50	
				GOVERNMENTAL MANAGEMENT SERVICES			3,750.50 004391
12/27/22	00113	12/13/22 3154254	202211 310-51300-31500	GENERAL COUNSEL - NOV 22	*	749.50	
				KUTAK ROCK LLP			749.50 004392
12/27/22	00019	11/30/22 06414069	202211 310-51300-48000	NOT.AUDIT COMMITTEE MTG	*	208.18	
		11/30/22 06414069	202211 310-51300-48000	REQ.ANNUAL AUDIT PROPOSAL	*	279.43	
				ORLANDO SENTINEL			487.61 004393
12/27/22	00114	12/01/22 INV14497	202212 320-53800-47500	LANDSCAPE MAINT - DEC 22	*	2,456.75	
				REW LAWN & IRRIGATION			2,456.75 004394

FALC FALCON TRACE CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/27/22	00100	12/01/22 8234	202212 320-53800-47400		*	650.00	
			POOL MAINTENANCE - DEC 22				
				ROBERTS POOL SERVICE AND REPAIR INC			650.00 004395
12/27/22	00022	11/19/22 393312	202211 320-53800-47400		*	215.00	
			INSTALL A LOANER CAT				
		12/10/22 394014	202212 320-53800-47400		*	269.00	
			REPLACE TUBE AND ROLLER				
		12/12/22 393758	202212 320-53800-47400		*	927.95	
			SULFR/SOD.BICRB/ALGAECIDE				
		12/12/22 393859	202212 320-53800-47400		*	575.00	
			BULK BLEACH / DELIVERY				
				SPIES POOL, LLC			1,986.95 004396
1/05/23	00122	12/21/22 26040	202212 600-53800-60005		*	8,840.00	
			DEPOSIT 50%-BH REC.CENTER				
				ALL-RITE FENCE SERVICES, INC.			8,840.00 004397
1/05/23	00027	12/22/22 670	202212 320-53800-12200		*	1,203.04	
			POOL ATTENDANTS - DEC 22				
				GOVERNMENTAL MANAGEMENT SERVICES			1,203.04 004398
1/05/23	00090	12/10/22 12306657	202212 320-53800-34500		*	83.90	
			SECURITY MONITORING-DEC22				
				SAFE TOUCH SECURITY SYSTEMS			83.90 004399
TOTAL FOR BANK A						28,564.93	
TOTAL FOR REGISTER						28,564.93	

SECTION 2

Falcon Trace
Community Development District

Unaudited Financial Reporting
December 31, 2022



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Capital Reserve Fund</u>
5	<u>Month to Month</u>
6	<u>Assessment Receipt Schedule</u>

Falcon Trace
Community Development District
Combined Balance Sheet
December 31, 2022

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
<u>Cash:</u>			
Operating Account	\$ 221,120	\$ 216,453	\$ 437,573
<u>Investments:</u>			
State Board Administration	\$ 161,048	\$ -	\$ 161,048
Due from Capital Reserve	\$ 8,992	\$ -	\$ 8,992
Prepaid Expenses	\$ 84	\$ -	\$ 84
Total Assets	\$ 391,244	\$ 216,453	\$ 607,697
Liabilities:			
Accounts Payable	\$ 9,293	\$ 8,840	\$ 18,133
Due to General Fund	\$ -	\$ 8,992	\$ 8,992
Total Liabilities	\$ 9,293	\$ 17,832	\$ 27,125
Fund Balance:			
Assigned for:			
Capital Reserves	\$ -	\$ 198,621	\$ 198,621
Nonspendable:			
Deposits and Prepaid Items	\$ 84	\$ -	\$ 84
Unassigned	\$ 381,867	\$ -	\$ 381,867
Total Fund Balances	\$ 381,951	\$ 198,621	\$ 580,572
Total Liabilities & Fund Balance	\$ 391,244	\$ 216,453	\$ 607,697

Falcon Trace
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/22	Thru 12/31/22	Variance
Revenues:				
Maintenance Assessments	\$ 355,855	\$ 90,693	\$ 90,693	\$ -
Miscellaneous Income	\$ 100	\$ 100	\$ 670	\$ 570
Interest Income	\$ 100	\$ 100	\$ 1,704	\$ 1,604
Total Revenues	\$ 356,055	\$ 90,893	\$ 93,067	\$ 2,174

Expenditures:

General & Administrative:

Supervisors Fees	\$ 8,000	\$ 2,000	\$ 3,000	\$ (1,000)
FICA Expense	\$ 612	\$ 153	\$ 230	\$ (77)
Engineering Fees	\$ 1,000	\$ 250	\$ -	\$ 250
Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Attorney Fees	\$ 18,800	\$ 4,700	\$ 2,847	\$ 1,854
Annual Audit	\$ 3,600	\$ -	\$ -	\$ -
Management Fees	\$ 57,496	\$ 14,374	\$ 14,374	\$ (0)
Information Technology	\$ 1,375	\$ 344	\$ 344	\$ 0
Website Maintenance	\$ 750	\$ 188	\$ 188	\$ -
Telephone	\$ 50	\$ 13	\$ -	\$ 13
Postage	\$ 800	\$ 200	\$ 17	\$ 183
Printing and Binding	\$ 600	\$ 150	\$ 30	\$ 120
Insurance	\$ 14,242	\$ 14,242	\$ 12,825	\$ 1,417
Legal Advertising	\$ 2,500	\$ 625	\$ 488	\$ 137
Contingency	\$ 2,000	\$ 500	\$ 42	\$ 458
Property Appraiser	\$ 1,000	\$ -	\$ -	\$ -
Office Supplies	\$ 350	\$ 88	\$ 13	\$ 74
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative	\$ 118,350	\$ 43,000	\$ 39,571	\$ 3,429

Falcon Trace
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/22	Thru 12/31/22	Variance
<u>Operations & Maintenance</u>				
Field Management	\$ 21,547	\$ 5,387	\$ 5,387	\$ (0)
Property Insurance	\$ 10,964	\$ 10,964	\$ 9,991	\$ 973
Pool Staff Payroll	\$ 83,047	\$ 20,762	\$ 8,788	\$ 11,973
Security	\$ 1,500	\$ 375	\$ 252	\$ 123
Telephone Expense	\$ 2,880	\$ 720	\$ 722	\$ (2)
Electric	\$ 18,150	\$ 4,538	\$ 4,704	\$ (166)
Irrigation/Water	\$ 14,850	\$ 3,713	\$ 3,685	\$ 28
Lake Maintenance	\$ 10,290	\$ 2,573	\$ 1,200	\$ 1,373
Pest Control	\$ 683	\$ 171	\$ -	\$ 171
Pool Maintenance	\$ 33,902	\$ 8,476	\$ 7,112	\$ 1,364
Grounds Maintenance	\$ 36,071	\$ 9,018	\$ 11,020	\$ (2,002)
General Facility Maintenance	\$ 35,000	\$ 8,750	\$ 1,017	\$ 7,733
Refuse Service	\$ 6,700	\$ 1,675	\$ 2,461	\$ (786)
Field Contingency	\$ 6,000	\$ 1,500	\$ -	\$ 1,500
Subtotal Operations & Maintenance	\$ 281,584	\$ 78,619	\$ 56,338	\$ 22,281
Total Expenditures	\$ 399,934	\$ 121,619	\$ 95,909	\$ 25,710
Excess (Deficiency) of Revenues over Expenditures	\$ (43,879)		\$ (2,842)	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out) - Capital Reserve	\$ (70,000)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (70,000)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (113,879)		\$ (2,842)	
Fund Balance - Beginning	\$ 113,879		\$ 384,793	
Fund Balance - Ending	\$ -		\$ 381,951	

Falcon Trace
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2022

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/22	Thru 12/31/22	Variance
Revenues				
Interest	\$ 50	\$ 13	\$ -	\$ (13)
Total Revenues	\$ 50	\$ 13	\$ -	\$ (13)
Expenditures:				
Landscape Improvements	\$ 15,000	\$ -	\$ -	\$ -
Restroom Renovation	\$ -	\$ -	\$ 8,840	\$ (8,840)
Fence/Security	\$ -	\$ -	\$ 10,000	\$ (10,000)
Painting	\$ 10,000	\$ -	\$ -	\$ -
Miscellaneous	\$ 10,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 35,000	\$ -	\$ 18,840	\$ (18,840)
Excess (Deficiency) of Revenues over Expenditures	\$ (34,950)		\$ (18,840)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 70,000	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 70,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 35,050		\$ (18,840)	
Fund Balance - Beginning	\$ 157,080		\$ 217,461	
Fund Balance - Ending	\$ 192,130		\$ 198,621	

Falcon Trace
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$ -	\$ 15,601	\$ 75,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	90,693
Miscellaneous Income	\$ 620	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	670
Interest Income	\$ 480	\$ 577	\$ 646	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,704
Total Revenues	\$ 1,100	\$ 16,228	\$ 75,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	93,067
Expenditures:													
<u>General & Administrative:</u>													
Supervisors Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,000
FICA Expense	\$ 77	\$ 77	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	230
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Roll	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Attorney Fees	\$ 2,097	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,847
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Management Fees	\$ 4,791	\$ 4,791	\$ 4,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,374
Information Technology	\$ 115	\$ 115	\$ 115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	344
Website Maintenance	\$ 63	\$ 63	\$ 63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	188
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 6	\$ 3	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17
Printing and Binding	\$ 0	\$ 29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	30
Insurance	\$ 12,758	\$ -	\$ 67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,825
Legal Advertising	\$ -	\$ 488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	488
Contingency	\$ -	\$ 39	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	42
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Office Supplies	\$ 0	\$ 13	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13
Dues, Licenses, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Subtotal General & Administrative	\$ 26,082	\$ 7,366	\$ 6,123	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	39,571
<u>Operations & Maintenance</u>													
Field Management	\$ 1,796	\$ 1,796	\$ 1,796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,387
Property Insurance	\$ 9,991	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,991
Pool Staff Payroll	\$ 4,696	\$ 2,889	\$ 1,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,788
Security	\$ 84	\$ 84	\$ 84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	252
Telephone Expense	\$ 241	\$ 240	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	722
Electric	\$ 1,642	\$ 1,525	\$ 1,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,704
Irrigation/Water	\$ 1,063	\$ 1,713	\$ 908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,685
Lake Maintenance	\$ 400	\$ 400	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,200
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Pool Maintenance	\$ 2,198	\$ 1,295	\$ 3,619	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,112
Grounds Maintenance	\$ 6,107	\$ 2,457	\$ 2,457	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,020
General Facility Maintenance	\$ 764	\$ 167	\$ 86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,017
Refuse Service	\$ 816	\$ 820	\$ 825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,461
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal Operations & Maintenance	\$ 29,798	\$ 13,386	\$ 13,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	56,338
Total Expenditures	\$ 55,879	\$ 20,752	\$ 19,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	95,909
Excess Revenues (Expenditures)	\$ (54,779)	\$ (4,524)	\$ 56,461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(2,842)
Other Financing Sources/Uses:													
Transfer In/(Out) - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (54,779)	\$ (4,524)	\$ 56,461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(2,842)

Falcon Trace
Community Development District
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments \$ 378,569.40 \$ 378,569.40
Net Assessments \$ 355,855.24 \$ 355,855.24

ON ROLL ASSESSMENTS

100.00% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>Total</i>
11/1/22	1	\$ 3,272.88	\$ -	\$ (162.52)	\$ -	\$ 3,110.36	\$ 3,110.36	\$ 3,110.36
11/14/22	2	\$ 3,357.60	\$ -	\$ (134.32)	\$ -	\$ 3,223.28	\$ 3,223.28	\$ 3,223.28
11/21/22	3	\$ 9,657.90	\$ -	\$ (390.96)	\$ -	\$ 9,266.94	\$ 9,266.94	\$ 9,266.94
12/05/22	4	\$ 28,959.30	\$ -	\$ (1,158.51)	\$ -	\$ 27,800.79	\$ 27,800.79	\$ 27,800.79
12/12/22	5	\$ 31,057.80	\$ -	\$ (1,242.46)	\$ 151.61	\$ 29,966.95	\$ 29,966.95	\$ 29,966.95
12/19/22	6	\$ 18,047.10	\$ -	\$ (721.97)	\$ -	\$ 17,325.13	\$ 17,325.13	\$ 17,325.13
TOTAL		\$ 94,352.58	\$ -	\$ (3,810.74)	\$ 151.61	\$ 90,693.45	\$ 90,693.45	\$ 90,693.45

25% Gross Percent Collected
\$284,216.82 Balance Remaining to Collect

SECTION C

Falcon Trace CDD

Field Management Report



January 18th, 2023
Jarett Wright
Assistant Field Manager
GMS

Completed

Mulch Installation

- Previously ordered mulch was installed at the picnic area and pool border.
- Excess mulch was spread around the property.



Bike Rack installation

- Small bike rack was installed near the playground and picnic area. Will be relocating it to be closer to the playground to minimize potential sod damage.



InProgress

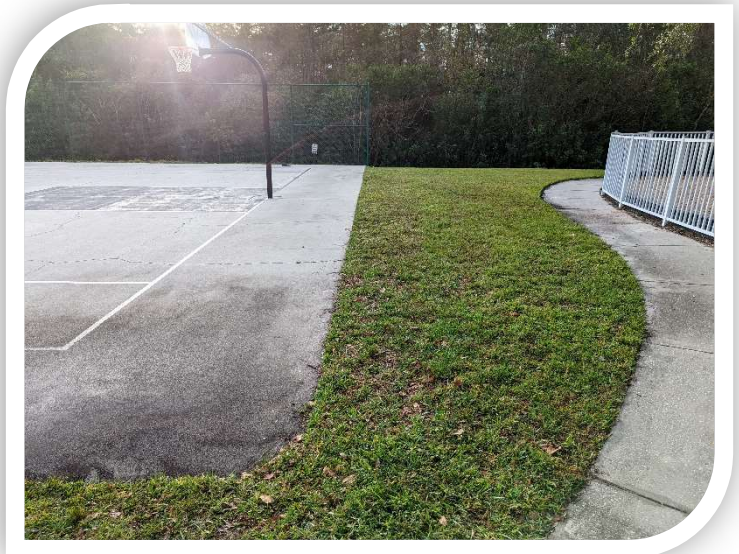
Pool Rules Signs

- ✚ New ADA compliant pool rules signs and chair lift cover have arrived.
- ✚ Tentative install date is 1/11/2023.



Fence Installation

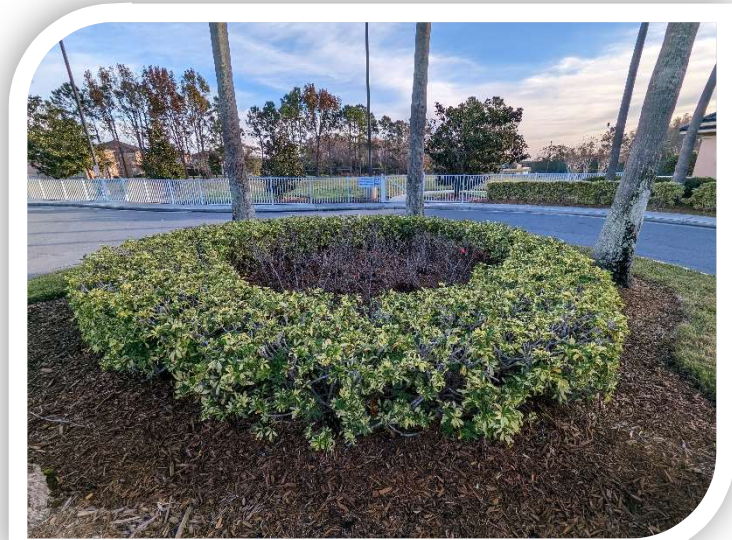
- ✚ Permitting paperwork was completed and sent to the vendor.
- ✚ Installation date will be determined once the permit is approved.



InProgress

Landscape Update

- ✚ Met with the vendor to review all quality expectations for the property. Key items listed below:
- ✚ Proposal options for roundabout.
- ✚ Avoid spray edging and replace damaged sod.
- ✚ Future mulch to be chocolate mulch.
- ✚ Timely weed control.



Site Items

Pressure Washing

- ✚ The pressure washers needed to be taken in for servicing. Will continue to clean the property once they are repaired.



Water Overflow Gate

- ✚ Resident reported potential storm damage to the water overflow gate that leads to the wetland.
- ✚ Initial inspections determined this was CDD property, and a detailed inspection is being schedule.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at JWright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright