



Rizzetta & Company

Belmont II Community Development District

Board of Supervisors' Meeting July 18, 2023

**District Office:
5020 W. Linebaugh Avenue Suite 240
Tampa, FL 33624
813-933-5571**

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

Lennar Homes, 4301 W Boy Scout Blvd., Suite 600 Tampa, FL 33607
www.belmont2cdd.org

Board of Supervisors	Kelly Evans	Chair
	Lori Campagna	Vice Chair
	Grady Miars	Assistant Secretary
	Ben Gainer	Assistant Secretary
	Clement Hill	Assistant Secretary
District Manager	Debby Wallace	Rizzetta & Company, Inc.
District Counsel	Lindsay Whelan	Kutak Rock LLP
District Engineer	Tim Plate	Heidt Design

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting / hearing / workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

District Office – Tampa, Florida (813) 933-5571
Mailing Address – 3434 Colwell Avenue Suite 200, Tampa, Florida 33614
www.belmont2cdd.org

July 11, 2023

**Board of Supervisors
Belmont II Community
Development District**

AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Belmont II Community Development District will be held on **Tuesday, July 18, 2023 at 9:30 a.m. at the Hilton Garden Inn, 4328 Garden Vista Drive Riverview, FL 33578**. The following is the agenda for this meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A.** Consideration of September 30, 2022 Audit..... Tab 1
 - B.** Consideration of Plant Replacement Proposal
(under separate cover)
 - C.** Public Hearing on Adopting FY 2023-2024 Budget
 - i.** Consideration of Resolution 2023-06; Adopting
Fiscal Year 2023-2024 Budget..... Tab 2
 - D.** Public Hearing on Adopting Levying of Assessments for
Fiscal Year 2023-2024
 - i.** Consideration of Resolution 2023-07; Adopting Levy
of Special Assessments Tab 3
 - E.** Consideration of Resolution 2023-08; Setting Fiscal Year
2023-2024 Meeting Schedule..... Tab 4
 - F.** Consideration of Resolution 2023-09; Re-Designating
Secretary Tab 5
- 4. BUSINESS ADMINISTRATION**
 - A.** Consideration of Minutes of Board of Supervisors
Regular Meeting held on May 16, 2023 Tab 6
 - B.** Consideration of Operation & Maintenance
Expenditures for April & May 2023..... Tab 7
- 5. STAFF REPORTS**
 - A.** District Counsel
 - B.** District Engineer
 - C.** Landscape and Irrigation Report
 - D.** Aquatic Report Tab 8
 - E.** District Manager Tab 9
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

Debby Wallace

Debby Wallace
Regional District Manager

Tab 1

Belmont II Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

Belmont II Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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Fort Pierce, Florida 34950

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Belmont II Community Development District
Hillsborough County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Belmont II Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Belmont II Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors
Belmont II Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. 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, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors
Belmont II Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 25, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Belmont II Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

May 25, 2023

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

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

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

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total assets exceeded by total liabilities by \$2,833,989 (net position). Net investment in capital assets for the District was \$2,504,382. Restricted net position was \$313,666. Unrestricted net position was \$15,941.
- ◆ Revenues from governmental activities totaled \$2,211,416 and expenses from governmental activities totaled \$1,255,767.

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 347,516	\$ 312,592
Restricted assets	3,446,381	7,319,204
Capital assets	13,399,204	9,291,897
Total Assets	<u>17,193,101</u>	<u>16,923,693</u>
Current liabilities	471,000	863,255
Non-current liabilities	13,888,112	14,182,098
Total Liabilities	<u>14,359,112</u>	<u>15,045,353</u>
Net Position		
Net investment in capital assets	2,504,382	1,761,080
Restricted	313,666	135,638
Unrestricted	15,941	(18,378)
Total Net Position	<u>\$ 2,833,989</u>	<u>\$ 1,878,340</u>

The decrease in restricted assets and the increase in capital assets is related to the capital project disbursements in the current year.

The decrease in current liabilities is related to the decrease in accounts payable and accrued expenses.

The decrease in non-current liabilities is related to the principal payments in the current year.

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change in Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 1,606,661	\$ 988,370
Grants and contributions	592,977	983,938
Investment income	11,778	395
Total Revenues	<u>2,211,416</u>	<u>1,972,703</u>
Expenses		
General government	130,269	118,231
Physical environment	491,141	300,743
Culture/recreation	67,563	54,019
Interest and other charges	566,794	893,560
Total Expenses	<u>1,255,767</u>	<u>1,366,553</u>
Change in Net Position	955,649	606,150
Net Position - Beginning of Year	<u>1,878,340</u>	<u>1,272,190</u>
Net Position - End of Year	<u>\$ 2,833,989</u>	<u>\$ 1,878,340</u>

The increase in charges for services is related to the increase in debt service special assessments in the current year.

The decrease in grants and contributions is related to fewer contributions were required for capital projects in the current year.

The increase in physical environment is related to increased streetlight and landscape expenditures in the current year.

The decrease in interest and other charges is related to the issuance costs related to the issuance of long-term debt in the prior year.

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021:

	Governmental Activities	
	2022	2021
Construction in progress	<u>\$ 13,399,204</u>	<u>\$ 9,291,897</u>

During the year, additions to construction in progress were \$4,107,307.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because utility and contingency expenditures were less than anticipated.

There were no budget amendments in the current year.

Debt Management

Governmental Activities debt includes the following:

In April 2019, the District issued \$5,865,000 Series 2019 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2019 Project. As of September 30, 2022, the balance outstanding was \$5,550,000.

In November 2020, the District issued \$8,820,000 Series 2020 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2020 project. As of September 30, 2022, the balance outstanding was \$8,660,000.

**Belmont II Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Belmont II Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Belmont II Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Belmont II Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

BELMONT II COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
<hr/>	
ASSETS	
Current Assets	
Cash	\$ 968
Accounts receivable	19,433
Assessments receivable	319,556
Prepaid expenses	7,199
Deposits	360
Total Current Assets	<hr/> 347,516 <hr/>
Non-Current Assets	
Restricted Assets	
Investments	3,446,381
Capital Assets, Not Being Depreciated	
Construction in progress	13,399,204
Total Non-Current Assets	<hr/> 16,845,585 <hr/>
Total Assets	<hr/> 17,193,101 <hr/>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	12,019
Bonds payable	295,000
Accrued interest	163,981
Total Current Liabilities	<hr/> 471,000 <hr/>
Non-Current Liabilities	
Bonds payable, net	13,888,112
Total Liabilities	<hr/> 14,359,112 <hr/>
 NET POSITION	
Net investment in capital assets	2,504,382
Restricted for debt service	313,666
Unrestricted	15,941
Total Net Position	<hr/> \$ 2,833,989 <hr/>

See accompanying notes to financial statements.

Belmont II Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General government	\$ (130,269)	\$ 79,554	\$ 49,934	\$ -	\$ (781)
Physical environment	(491,141)	299,934	188,264	328,881	325,938
Culture/recreation	(67,563)	41,260	25,898	-	(405)
Interest and other charges	(566,794)	1,185,913	-	-	619,119
Total Governmental Activities	<u>\$ (1,255,767)</u>	<u>\$ 1,606,661</u>	<u>\$ 264,096</u>	<u>\$ 328,881</u>	<u>943,871</u>
General Revenues					
Investment income					<u>11,778</u>
Changes in Net Position					955,649
Net Position - Beginning of Year					<u>1,878,340</u>
Net Position - End of Year					<u>\$ 2,833,989</u>

See accompanying notes to financial statements.

Belmont II Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 968	\$ -	\$ -	\$ 968
Accounts receivable	19,433	-	-	19,433
Assessments receivable	-	319,556	-	319,556
Prepaid expenses	7,199	-	-	7,199
Deposits	360	-	-	360
Restricted assets				
Investments, at fair value	-	588,396	2,857,985	3,446,381
Total Assets	<u>\$ 27,960</u>	<u>\$ 907,952</u>	<u>\$ 2,857,985</u>	<u>\$ 3,793,897</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 12,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,019</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>19,096</u>	<u>-</u>	<u>-</u>	<u>19,096</u>
FUND BALANCES				
Nonspendable - prepaid expenses/deposits	7,559	-	-	7,559
Restricted:				
Debt service	-	907,952	-	907,952
Capital projects	-	-	2,857,985	2,857,985
Unassigned	(10,714)	-	-	(10,714)
Total Fund Balances	<u>(3,155)</u>	<u>907,952</u>	<u>2,857,985</u>	<u>3,762,782</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 27,960</u>	<u>\$ 907,952</u>	<u>\$ 2,857,985</u>	<u>\$ 3,793,897</u>

See accompanying notes to financial statements.

Belmont II Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 3,762,782
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	13,399,204
Long-term liabilities, bonds payable, \$(14,210,000), net of bond discount, \$30,579, and bond premium, \$(3,691), are not due and payable in the current period, and therefore, are not reported at the fund level.	(14,183,112)
Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenues are recognized when earned at the government-wide level.	19,096
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(163,981)</u>
Net Position of Governmental Activities	<u><u>\$ 2,833,989</u></u>

See accompanying notes to financial statements.

Belmont II Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 420,748	\$ 1,185,913	\$ -	\$ 1,606,661
Developer contributions	245,000	-	328,881	573,881
Investment income	13	2,042	9,723	11,778
Total Revenues	<u>665,761</u>	<u>1,187,955</u>	<u>338,604</u>	<u>2,192,320</u>
Expenditures				
Current				
General government	130,269	-	-	130,269
Physical environment	491,141	-	-	491,141
Culture/recreation	67,563	-	-	67,563
Capital outlay	-	-	4,107,307	4,107,307
Debt service				
Principal	-	270,000	-	270,000
Interest	-	568,069	-	568,069
Total Expenditures	<u>688,973</u>	<u>838,069</u>	<u>4,107,307</u>	<u>5,634,349</u>
Excess of revenues over/(under) expenditures	<u>(23,212)</u>	<u>349,886</u>	<u>(3,768,703)</u>	<u>(3,442,029)</u>
Other Financing Sources/(Uses)				
Transfer in	-	-	83	83
Transfer out	-	(83)	-	(83)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(83)</u>	<u>83</u>	<u>-</u>
Net Change in Fund Balances	(23,212)	349,803	(3,768,620)	(3,442,029)
Fund Balances - Beginning of Year	<u>20,057</u>	<u>558,149</u>	<u>6,626,605</u>	<u>7,204,811</u>
Fund Balances - End of Year	<u>\$ (3,155)</u>	<u>\$ 907,952</u>	<u>\$ 2,857,985</u>	<u>\$ 3,762,782</u>

See accompanying notes to financial statements.

Belmont II Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ (3,442,029)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current period.	4,107,307
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Repayment of bond principal is an expenditure at the fund level, but the repayment reduces long-term liabilities at the government-wide level.	270,000
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At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	2,289
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Bond discount and bond premium are amortized at the government-wide level as interest over the life of the associated bonds payable. This is the current year amount amortized.	(1,014)
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At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.	<div style="border-top: 1px solid black; display: inline-block;">19,096</div>
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ 955,649</div>
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See accompanying notes to financial statements.

Belmont II Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 417,198	\$ 417,198	\$ 420,748	\$ 3,550
Developer contributions	373,209	373,209	245,000	(128,209)
Investment income	-	-	13	13
Total Revenues	<u>790,407</u>	<u>790,407</u>	<u>665,761</u>	<u>(124,646)</u>
Expenditures				
Current				
General government	142,198	142,198	130,269	11,929
Physical environment	579,836	579,836	491,141	88,695
Culture/recreation	68,373	68,373	67,563	810
Total Expenditures	<u>790,407</u>	<u>790,407</u>	<u>688,973</u>	<u>101,434</u>
Net Change in Fund Balances	-	-	(23,212)	(23,212)
Fund Balances - Beginning of Year	-	-	20,057	20,057
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,155)</u>	<u>\$ (3,155)</u>

See accompanying notes to financial statements.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on October 16, 2018 pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Hillsborough County Ordinance 18-27 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Belmont II Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

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

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

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

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

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

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

b. Fund Financial Statements

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

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

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

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

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

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

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the special assessment revenue bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

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

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

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

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

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

c. Capital Assets

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

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

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

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

d. Unamortized Bond Discounts/Premiums

Bond discounts and bond premiums associated with the issuance of revenue bonds are amortized according to the straight-line method of accounting. For financial reporting, unamortized bond discounts and premiums are netted with the applicable long-term debt.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

e. Budgets

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

f. Deferred Inflows of Resources

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

NOTE B – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$43,762 and the carrying value was \$968. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments

As of September 30, 2022, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligations	9 Days*	<u>\$ 3,446,381</u>

*Maturity is a weighted average maturity.

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

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

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

Interest Rate Risk

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

Credit Risk

The District's investments in treasury funds, money markets and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investments in First American Treasury Obligations was rated AAAm by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligations represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CAPITAL ASSETS

Capital asset activity for the period ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Disposals	Balance September 30, 2022
<u>Governmental Activities:</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 9,291,897	\$ 4,107,307	\$ -	\$ 13,399,204

NOTE D – LONG-TERM DEBT

The following is a summary of debt activity for the District for the period ended September 30, 2022 :

Bonds payable at October 1, 2021	\$ 14,480,000
Principal payments	<u>(270,000)</u>
Bonds payable at September 30, 2022	14,210,000
Bond discount, net	(30,579)
Bond premium, net	<u>3,691</u>
Bonds Payable, Net at September 30, 2022	<u>\$ 14,183,112</u>

District debt is comprised of the following at September 30, 2022:

Special Assessment Revenue Bonds

\$5,865,000 Series 2019 Special Assessment Revenue Bonds maturing through 2049, at various interest rates between 3.5% and 4.625%, payable June 15 and December 15 beginning June 15, 2020. Current portion is \$110,000.

\$ 5,550,000

\$8,820,000 Series 2020 Special Assessment Revenue Bonds maturing through 2050, at various interest rates between 2.5% and 4.00%, payable June 15 and December 15 beginning December 15, 2021. Current portion is \$185,000.

\$ 8,660,000

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 295,000	\$ 559,906	\$ 854,906
2024	305,000	551,369	856,369
2025	315,000	542,531	857,531
2026	320,000	532,856	852,856
2027	330,000	522,294	852,294
2028-2032	1,845,000	2,427,593	4,272,593
2033-2037	2,230,000	2,040,593	4,270,593
2038-2042	2,720,000	1,553,057	4,273,057
2043-2047	3,355,000	924,763	4,279,763
2048-2052	2,495,000	196,269	2,691,269
Totals	<u>\$ 14,210,000</u>	<u>\$ 9,851,231</u>	<u>\$ 24,061,231</u>

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Revenue Bonds

Significant Bond Provisions

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after June 15, 2029 at a price equal to the par amount of the Series 2019 Bonds thereof, together with accrued interest to the date of redemption. The Series 2019 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after December 15, 2030 at the redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption. The Series 2020 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indentures establish certain amounts be maintained in a reserve account. In addition, the Trust Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

Depository Funds

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

Reserve Funds

The Series 2019 and 2020 Reserve Accounts were funded from the proceeds of the Series 2019 and 2020 Bonds in an amount equal to 50 percent of the maximum annual debt service for the Series 2019 and 2020 Bonds.

Monies held in the reserve accounts will be used only for the purposes established in the Trust Indentures.

The following is a schedule of required reserve balances as of September 30, 2022:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Revenue Bonds, Series 2019	\$ 180,544	\$ 179,936
Special Assessment Revenue Bonds, Series 2020	\$ 251,144	\$ 250,369

NOTE E – INTERLOCAL AGREEMENT

In November 2018, the District entered into a cost sharing agreement with Belmont Community Development District to fund certain improvements including, but not limited to, roadway improvements, surface water management systems and the related improvements, landscaping maintenance expenses, and monument features. In addition, under the terms of the agreement, the District is expected to provide funding for the expansion of amenity facilities within five years from the time of the execution of the agreement at an estimated cost of approximately \$750,000 through the issuance of debt or other financing sources.

Belmont Community Development District will be responsible for the management, operation, maintenance, and repair of certain improvements within both Districts. No later than June 1 of each year, Belmont Community Development District will provide the District with a proposed budget for the shared costs which shall specifically identify the proposed amount and scope of shared costs for the ensuing fiscal year for review and approval by the District. Shared costs for each District will be determined on a per assessment unit basis for planned or platted units as of the prior fiscal year-end. For the fiscal year ended September 30, 2022, the District paid Belmont Community Development District a total of \$223,537 related to the interlocal agreement.

Belmont II Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE F – ECONOMIC DEPENDENCY

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations. Four out of five of the voting members of the Board of Supervisors are employed by the Developer or a related entity. The remaining supervisor is a resident. The District received \$245,000 in operating contributions and \$328,881 in capital contributions from the Developer for the year ended September 30, 2022. The District also received \$683,966 in off-roll assessments from the Developer during the current year.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims in the last three years.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Belmont II Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Belmont II Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 25, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Belmont II Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Belmont II Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Belmont II Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



To the Board of Supervisors
Belmont II Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Belmont II Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

May 25, 2023



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MANAGEMENT LETTER

To the Board of Supervisors
Belmont II Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of the Belmont II Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated May 25, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 25, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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



To the Board of Supervisors
Belmont II Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Belmont II Community Development District. It is management's responsibility to monitor the Belmont II Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

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

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Belmont II Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 8
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$55,027
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The total costs for FY 2022 for Area 1 Phase 2 was \$4,107,307.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: There were no amendments to the FY 2022 budget.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Belmont II Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: General Fund \$136.90 - \$1,067.12 and the Debt Service Fund \$584.61 - \$1,913.16.
- 8) The amount of special assessments collected by or on behalf of the District: Total on-roll special assessments collected was \$306,322 and off-roll assessments collected were \$1,606,661.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$5,500,000, issued in 2019, and \$8,660,000 issued in 2020.



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To the Board of Supervisors
Belmont II Community Development District

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

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

May 25, 2023



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INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Belmont II Community Development District
Hillsborough County, Florida

We have examined Belmont II Community Development District's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2022. Management is responsible for Belmont II Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Belmont II Community Development District's compliance based on our examination.

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

In our opinion, Belmont II Community Development District complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2022.

*Berger Toombs Elam
Gaines & Frank*

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

May 25, 2023

Tab 2

RESOLUTION 2023-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE BELMONT II COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2023, submitted to the Board of Supervisors ("**Board**") of the Belmont II Community Development District ("**District**") a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELMONT II COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Budget

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

- b. That Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, (“**Adopted Budget**”) and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. That the Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Belmont II Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The final Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least two years.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND – SERIES 2019	\$_____
DEBT SERVICE FUND – SERIES 2020	\$_____
TOTAL ALL FUNDS	\$_____

Section 3. Budget Amendments

Pursuant to Section 189.016, *Florida Statutes*, the District may, at any time within Fiscal Year 2023/2024 or within 60 days following the end of Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in

the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish that any amendments to the budget under paragraph c. above are posed to the District's website within 5 days after adoption and remain on the website for at least two years.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF JULY 2023.

ATTEST:

**BELMONT II COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Chairperson / Vice Chairperson

Exhibit A: Budget Fiscal Year 2023/2024

Exhibit A

Budget Fiscal Year 2023/2024



Rizzetta & Company

Belmont II Community Development District

Belmont2CDD.org

Proposed Budget for Fiscal Year 2023-2024

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Rizzetta & Company

Proposed Budget
Belmont II Community Development District
General Fund
Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 05/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
REVENUES							
Special Assessments							
Tax Roll	\$ 650,772	\$ 650,677	\$ 647,378	\$ 3,299	\$ 1,295,122	\$ 647,744	
Off Roll	\$ -		\$ -		\$ -	\$ -	
Developer Contributions	\$ 19,096	\$ 242,956	\$ 345,269	\$ (102,313)	\$ -	\$ (345,269)	
Interest Earnings		\$ -		\$ -			
TOTAL REVENUES	\$ 669,868	\$ 893,633	\$ 992,647	\$ (99,014)	\$ 1,295,122	\$ 302,475	
TOTAL REVENUES AND BALANCE FORWARD	\$ 669,868	\$ 893,633	\$ 992,647	\$ (99,014)	\$ 1,295,122	\$ 302,475	
EXPENDITURES - ADMINISTRATIVE							
Legislative							
Supervisor Fees	\$ 4,000	\$ 8,200	\$ 12,000	\$ 3,800	\$ 12,000	\$ -	5 Paid Supervisors.
Financial & Administrative							
Administrative Services	\$ 3,183	\$ 4,774	\$ 4,774	\$ -	\$ 5,012	\$ 238	
District Management	\$ 14,215	\$ 21,322	\$ 21,322	\$ -	\$ 22,388	\$ 1,066	
District Engineer	\$ 1,545	\$ 10,000	\$ 25,000	\$ 15,000	\$ 25,000	\$ -	
Disclosure Report	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
Trustees Fees	\$ 6,407	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ -	
Assessment Roll	\$ 5,304	\$ 5,304	\$ 5,304	\$ -	\$ 5,569	\$ 265	
Financial & Revenue Collections	\$ 2,546	\$ 3,819	\$ 3,819	\$ -	\$ 4,010	\$ 191	
Accounting Services	\$ 12,730	\$ 19,094	\$ 19,094	\$ -	\$ 20,049	\$ 955	
Auditing Services	\$ -	\$ 5,425	\$ 5,425	\$ -	\$ 5,800	\$ 375	Contract with BTEG&F FY23 \$5800
Arbitrage Rebate Calculation	\$ 450	\$ 900	\$ 900	\$ -	\$ 900	\$ -	\$450 for each bond series.
Public Officials Liability Insurance	\$ 2,667	\$ 2,667	\$ 2,977	\$ 310	\$ 3,050	\$ 73	Egis estimate.
Legal Advertising	\$ 3,630	\$ 4,550	\$ 4,550	\$ -	\$ 4,550	\$ -	
Dues, Licenses & Fees	\$ 225	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
Website Hosting, Maintenance, Backup &	\$ 2,337	\$ 3,506	\$ 2,800	\$ (706)	\$ 3,200	\$ 400	
Legal Counsel		\$ -					
District Counsel	\$ 7,823	\$ 18,775	\$ 30,000	\$ 11,225	\$ 30,000	\$ -	
Administrative Subtotal	\$ 73,062	\$ 124,511	\$ 152,640	\$ 28,129	\$ 156,203	\$ 3,563	
EXPENDITURES - FIELD OPERATIONS							
Electric Utility Services							
Utility Services	\$ 19,390	\$ 29,085	\$ 20,000	\$ (9,085)	\$ 30,000	\$ 10,000	
Street Lights	\$ 80,415	\$ 130,000	\$ 140,000	\$ 10,000	\$ 150,000	\$ 10,000	TECO Street Lighting Agreements
Water-Sewer Combination Services		\$ -					
Utility - Irrigation	\$ 17,331	\$ 23,000	\$ 23,000	\$ -	\$ 23,000	\$ -	
Stormwater Control		\$ -					
Aquatic Maintenance	\$ 10,450	\$ 18,500	\$ 20,000	\$ 1,500	\$ 27,000	\$ 7,000	Sitex \$18,120 + midge fly treatments
Wetland Monitoring & Maintenance	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	
Pond Bank Repairs					\$ 5,000	\$ 5,000	
Other Physical Environment		\$ -					
General Liability Insurance	\$ 3,259	\$ 3,259	\$ 3,638	\$ 379	\$ 4,200	\$ 562	Egis Estimate
Property Insurance	\$ 4,168	\$ 4,168	\$ 4,014	\$ (154)	\$ 6,300	\$ 2,286	Egis Estimate
Entry & Walls Maintenance & Repair	\$ 650	\$ 2,500	\$ 10,000	\$ 7,500	\$ 10,000	\$ -	Pressure washing, landscape lighting/monument repairs.
Fence Repairs	\$ 1,200	\$ 2,500	\$ 5,000	\$ -	\$ 10,000	\$ 5,000	Fence repairs.
Landscape Maintenance (Belmont II only)	\$ 100,970	\$ 151,455	\$ 175,000	\$ 23,545	\$ 175,000	\$ -	Currently \$13,445/month or \$161,340 per year
Well Maintenance	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ (3,500)	REMOVE
Pump Station Monitoring	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ (1,200)	REMOVE
Irrigation Repair	\$ 1,455	\$ 2,500	\$ 10,000	\$ 7,500	\$ 10,000	\$ -	
Landscape - Mulch	\$ -	\$ 5,000	\$ 10,000	\$ 5,000	\$ 10,000	\$ -	
Landscape - Annuals					\$ 2,500	\$ 2,500	Parcel 2F Townhome Entryway
Landscape Replacement Plants, Shrubs, Trees	\$ 2,605	\$ 5,000	\$ 10,000	\$ 5,000	\$ 10,000	\$ -	
Contingency		\$ -					
Miscellaneous Contingency	\$ -	\$ 20,000	\$ 30,000	\$ 10,000	\$ 230,000	\$ 200,000	IL True-up/Fund Balance/Incidentals
Field Operations Subtotal	\$ 241,893	\$ 396,967	\$ 467,852	\$ 68,385	\$ 705,500	\$ 237,648	
TOTAL EXPENDITURES BELMONT CDD II ONLY	\$ 314,955	\$ 521,478	\$ 620,492	\$ 96,514	\$ 861,703	\$ 241,211	
INTERLOCAL BUDGET LINE ITEMS*					CDD II PORTION		TOTAL INTERLOCAL BUDGET FROM BELMONT CDD
Parks & Recreation							
Management Contract I/L	\$ 32,795	\$ 49,200	\$ 49,200	\$ -	\$ 63,960	\$ 14,760	\$156,000
Security Monitoring Services I/L	\$ 1,538	\$ 2,312	\$ 2,312	\$ -	\$ 2,311	\$ (1)	\$5,637
Pool Maintenance - Contract I/L	\$ 5,814	\$ 8,733	\$ 8,733	\$ -	\$ 10,302	\$ 1,569	\$25,128
Pool Maintenance - Repairs I/L	\$ 818	\$ 1,230	\$ 1,230	\$ -	\$ 1,230	\$ -	\$3,000
Pool Permits IL	\$ 164	\$ 246	\$ 246	\$ -	\$ 246	\$ (0)	\$600
						\$ -	
Utilities						\$ -	
Electric I/L	\$ 3,549	\$ 5,330	\$ 5,330	\$ -	\$ 5,535	\$ 205	\$13,500
Garbage - Recreation Facility I/L	\$ 947	\$ 1,435	\$ 1,435	\$ -	\$ 1,640	\$ 205	\$4,000
Water and Sewer	\$ 6,540	\$ 9,840	\$ 9,840	\$ -	\$ 18,359	\$ 8,519	\$44,777
Holiday Decorations I/L	\$ 3,001	\$ 4,510	\$ 4,510	\$ -	\$ 1,025	\$ (3,485)	\$2,500
Internet, Cable and Phone	\$ 702	\$ 1,066	\$ 1,066	\$ -	\$ 1,411	\$ 345	\$3,441
Maintenance & Repair - I/L	\$ 4,915	\$ 7,380	\$ 7,380	\$ -	\$ 7,380	\$ -	\$18,000
Property Insurance I/L	\$ 4,605	\$ 6,918	\$ 6,918	\$ -	\$ 6,858	\$ (60)	\$16,726
Facility Supplies I/L	\$ 2,732	\$ 4,100	\$ 4,100	\$ -	\$ 2,050	\$ (2,050)	\$5,000
Pest Control I/L	\$ 703	\$ 1,068	\$ 1,068	\$ -	\$ 1,513	\$ 445	\$3,690
Special Events I/L	\$ 3,270	\$ 4,920	\$ 4,920	\$ -	\$ 7,380	\$ 2,460	\$18,000
						\$ -	
Other Physical Environment						\$ -	
Field Operations I/L	\$ 6,829	\$ 10,250	\$ 10,250	\$ -	\$ 11,275	\$ 1,025	\$27,500
Landscape Maintenance - Contract	\$ 98,175	\$ 133,250	\$ 133,250	\$ -	\$ 149,650	\$ 16,400	\$365,000
Irrigation Maintenance and Repairs	\$ 5,463	\$ 8,200	\$ 8,200	\$ -	\$ 8,200	\$ -	\$20,000
Electric - Other Physical Environment	\$ 269	\$ 410	\$ 410	\$ -	\$ 410	\$ -	\$1,000
Water - Other Physical Environment	\$ 3,270	\$ 4,920	\$ 4,920	\$ -	\$ 4,920	\$ -	\$12,000
Landscape - Mulch I/L	\$ 19,197	\$ 30,750	\$ 30,750	\$ -	\$ 30,750	\$ (0)	\$75,000

**Proposed Budget
Belmont II Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Actual YTD through 05/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
Landscape - Annuals I/L	\$ 3,001	\$ 4,510	\$ 4,510	\$ -	\$ 4,510	\$ -	\$11,000
Fire Ant Treatment I/L	\$ 2,732	\$ 4,100	\$ 4,100	\$ -	\$ 4,100	\$ -	\$10,000
Landscape Replacement I/L	\$ 3,844	\$ 15,375	\$ 15,375	\$ -	\$ 12,300	\$ (3,075)	\$30,000
Well Maintenance I/L	\$ 966	\$ 1,451	\$ 1,451	\$ -	\$ 1,451	\$ 0	\$3,540
Off Duty - Security - I/L	\$ 13,658	\$ 20,500	\$ 20,500	\$ -	\$ 41,820	\$ 21,320	\$102,000
Capital Improvements I/L	\$ 10,927	\$ 16,400	\$ 16,400	\$ -	\$ 16,400	\$ -	\$40,000
Trash Removal/Porter Services I/L	\$ 5,463	\$ 8,200	\$ 8,200	\$ -	\$ 13,776	\$ 5,576	\$33,600
Dog Waste Station Maintenance I/L	\$ 2,731	\$ 4,100	\$ 4,100	\$ -	\$ -	\$ (4,100)	\$0
Pump Station Monitoring I/L	\$ 967	\$ 1,451	\$ 1,451	\$ -	\$ 2,042	\$ 591	\$4,980
New Well Installation Maintenance I/L - NEW	\$ -	\$ -	\$ -	\$ -	\$ 492	\$ 492	1200
Utility Expense - New Well I/L - NEW	\$ -	\$ -	\$ -	\$ -	\$ 123	\$ 123	300
TOTAL INTERLOCAL PORTON EXPENDITURES*	\$ 249,585	\$ 372,155	\$ 372,155	\$ -	\$ 433,419	\$ 61,264	\$1,057,119.00
TOTAL EXPENDITURES	\$ 564,540	\$ 893,633	\$ 992,647	\$ (96,514)	\$ 1,295,122	\$ 302,475	
EXCESS OF REVENUES OVER EXPENDITURES	\$ 105,328	\$ -	\$ -	\$ (2,500)	\$ -	\$ 0	

**Proposed Budget
Belmont II Community Development District
Reserve Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll*	\$ 10,000
TOTAL REVENUES	\$ 10,000
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 10,000
EXPENDITURES	
Contingency	
Capital Reserves	\$ 10,000
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 10,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Belmont II Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2019	Series 2020	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments	\$359,900.40	\$500,782.48	\$860,682.87
TOTAL REVENUES	\$359,900.40	\$500,782.48	\$860,682.87
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$359,900.40	\$500,782.48	\$860,682.87
Administrative Subtotal	\$359,900.40	\$500,782.48	\$860,682.87
TOTAL EXPENDITURES	\$359,900.40	\$500,782.48	\$860,682.87
EXCESS OF REVENUES OVER EXPENDITURES			\$0.00

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments

\$914,841.49

Notes:

Tax Roll County Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,305,121.79
Hillsborough Co. Collection Cost @	2%	\$27,768.55
Hillsborough Co. Early Payment Discount @	4%	\$55,537.10
2023/2024 Total		\$1,388,427.44
2022/2023 O&M Budget		\$647,378.41
2023/2024 O&M Budget		\$1,305,121.79
Total Difference		\$657,743.38

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2019 Debt Service - TOWNHOMES (AA1)	\$584.61	\$584.61	\$0.00	0.00%
Operations/Maintenance - TOWNHOMES	\$576.94	\$1,146.03	\$569.09	98.64%
Total	\$1,161.55	\$1,730.64	\$569.09	48.99%
Series 2019 Debt Service - SF 40 (AA1)	\$1,275.51	\$1,275.51	\$0.00	0.00%
Operations/Maintenance - SF 40	\$832.75	\$1,743.41	\$910.66	109.36%
Total	\$2,108.26	\$3,018.92	\$910.66	43.19%
Series 2019 Debt Service - SF 50 (AA1)	\$1,594.39	\$1,594.39	\$0.00	0.00%
Operations/Maintenance - SF 50	\$1,003.29	\$2,141.67	\$1,138.38	113.46%
Total	\$2,597.68	\$3,736.06	\$1,138.38	43.82%
Series 2020 Debt Service - SF 40 (AA2)	\$1,275.51	\$1,275.51	\$0.00	0.00%
Operations/Maintenance - SF 40	\$832.75	\$1,743.41	\$910.66	109.36%
Total	\$2,108.26	\$3,018.92	\$910.66	43.19%
Series 2020 Debt Service - SF 50 (AA2)	\$1,594.24	\$1,594.24	\$0.00	0.00%
Operations/Maintenance - SF 50	\$1,003.29	\$2,141.67	\$1,138.38	113.46%
Total	\$2,597.53	\$3,735.91	\$1,138.38	43.83%
Series 2020 Debt Service - SF 60 (AA2)	\$1,913.16	\$1,913.16	\$0.00	0.00%
Operations/Maintenance - SF 60	\$1,173.83	\$2,539.93	\$1,366.10	116.38%
Total	\$3,086.99	\$4,453.09	\$1,366.10	44.25%
Series 2020 Debt Service - Townhomes (AA2)	\$584.61	\$584.61	\$0.00	0.00%
Operations/Maintenance - Townhomes	\$576.94	\$1,146.03	\$569.09	98.64%
Total	\$1,161.55	\$1,730.64	\$569.09	48.99%
Debt Service - Multifamily	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Multifamily	\$146.95	\$150.38	\$3.43	2.33%
Total	\$146.95	\$150.38	\$3.43	2.33%

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMIN BUDGET		\$156,203.00
COLLECTION COSTS @	2%	\$3,323.47
EARLY PAYMENT DISCOUNT @	4%	\$6,646.94
TOTAL O&M ASSESSMENT		<u>\$166,173.40</u>

TOTAL FIELD BUDGET		\$1,148,918.79
COLLECTION COSTS @	2%	\$24,445.86
EARLY PAYMENT DISCOUNT @	4%	\$48,890.16
TOTAL O&M ASSESSMENT		<u>\$1,222,254.03</u>

UNITS ASSESSED				ALLOCATION OF ADMIN O&M ASSESSMENT						ALLOCATION OF FIELD O&M ASSESSMENT						PER LOT ANNUAL ASSESSMENT			
LOT SIZE	O&M	SERIES 2019	SERIES 2020	ADMIN UNITS	EAU FACTOR	TOTAL	% TOTAL	TOTAL	ADMIN PER UNIT	FIELD UNITS	EAU FACTOR	TOTAL	% TOTAL	TOTAL	FIELD PER UNIT ⁽⁷⁾	O&M	2019 DEBT	2020 DEBT	TOTAL ⁽⁸⁾
		DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽²⁾			EAU's	EAU's	O&M BUDGET				EAU's	EAU's	O&M BUDGET			SERVICE ⁽³⁾	SERVICE ⁽⁴⁾	
Townhomes	140	140	0	140	1.00	140.00	12.67%	\$21,053.64	\$150.38	140	0.50	70.00	11.40%	\$139,390.33	\$995.65	\$1,146.03	\$584.61	\$0.00	\$1,730.64
SF 40	82	82	0	82	1.00	82.00	7.42%	\$12,331.42	\$150.38	82	0.80	65.60	10.69%	\$130,628.65	\$1,593.03	\$1,743.41	\$1,275.51	\$0.00	\$3,018.92
SF 50	123	123	0	123	1.00	123.00	11.13%	\$18,497.13	\$150.38	123	1.00	123.00	20.04%	\$244,928.72	\$1,991.29	\$2,141.67	\$1,594.39	\$0.00	\$3,736.06
SF 40	162	0	162	162	1.00	162.00	14.66%	\$24,362.07	\$150.38	162	0.80	129.60	21.11%	\$258,071.23	\$1,593.03	\$1,743.41	\$0.00	\$1,275.51	\$3,018.92
SF 50	100	0	100	100	1.00	100.00	9.05%	\$15,038.32	\$150.38	100	1.00	100.00	16.29%	\$199,129.04	\$1,991.29	\$2,141.67	\$0.00	\$1,594.24	\$3,735.91
SF 60	38	0	38	38	1.00	38.00	3.44%	\$5,714.56	\$150.38	38	1.20	45.60	7.43%	\$90,802.84	\$2,389.55	\$2,539.93	\$0.00	\$1,913.16	\$4,453.09
Townhomes	160	0	160	160	1.00	160.00	14.48%	\$24,061.31	\$150.38	160	0.50	80.00	13.03%	\$159,303.23	\$995.65	\$1,146.03	\$0.00	\$584.61	\$1,730.64
Multifamily ⁽⁶⁾	300	0	0	300	1.00	300.00	27.15%	\$45,114.95	\$150.38	0	0.50	0.00	0.00%	\$0.00	\$0.00	\$150.38	\$0.00	\$0.00	\$150.38
Total Community	1105	345	460	1105		1105.00	100.00%	\$166,173.40		805		613.80	100.00%	\$1,222,254.03					
LESS: Collection Costs (2%) and Early Payment Discounts (4%):									(\$9,970.40)										(\$73,335.24)
Net Revenue to be Collected:									\$156,203.00										\$1,148,918.79

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to day operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance/Dry Pond Mowing: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Wall and Fence Maintenance: The District will incur expenditures to maintain the wall and the fencing.

Entry Maintenance: The District will incur expenditures to maintain the entry monuments.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Landscape Mulch: Expenditures related to mulch replacement.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

DEBT SERVICE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Tab 3

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELMONT II COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Hillsborough County, Florida ("**County**"); and

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Belmont II Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELMONT II COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

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

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

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

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 18th day of July 2023.

ATTEST:

**BELMONT II COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

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

Exhibit A
Budget

Exhibit B

Assessment Roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

Tab 4

RESOLUTION 2023-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BELMONT II COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE
ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2023-2024 AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Belmont II Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, situated entirely within Hillsborough County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt its Fiscal Year 2023-2024 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE BELMONT II COMMUNITY DEVELOPMENT
DISTRICT:**

1. The Fiscal Year 2023-2024 annual meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of July, 2023.

ATTEST:

**BELMONT II COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Comp. Exhibit A: Fiscal Year 2023-2024 Annual Meeting Schedule

EXHIBIT "A"

BOARD OF SUPERVISORS MEETING DATES BELMONT II COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023-2024

The Board of Supervisors of the Belmont II Community Development District will hold their regular meetings for Fiscal Year 2023-2024 at Lennar Homes, located at Lennar Homes, 4301 W Boy Scout Blvd., Suite 600, Tampa FL 33607 at 9:30 a.m., unless otherwise indicated as follows:

October 17, 2023
November 21, 2023
December 19, 2023
January 16, 2024
February 20, 2024
March 19, 2024
April 16, 2024
May 21, 2024
June 18, 2024
July 16, 2024
August 20, 2024
September 17, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Rizzetta and Company, Inc., 3434 Colwell Avenue Suite 200, Tampa Florida 33614 or by calling (813) 933-5571.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (813) 933-5571 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Tab 5

RESOLUTION 2023-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BELMONT II COMMUNITY DEVELOPMENT DISTRICT
REDESIGNATING THE SECRETARY OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Belmont II Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") previously designated Bob Schleifer as Secretary pursuant to Resolution 2020-10; and

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

Section 1. Scott Brizendine is appointed Secretary

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 18TH DAY OF JULY, 2023.

**BELMONT II
COMMUNITY DEVELOPMENT DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

ASSISTANT SECRETARY

Tab 6

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**BELMONT II
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Belmont II Community Development District was held on **Tuesday, May 16, 2023 at 9:30 a.m.** at the offices of Lennar Homes, 4301 W. Boy Scout Road Suite 600, Tampa, FL 33607.

Present and constituting a quorum were:

Kelly Evans	Board Supervisor; Chair
Lori Campagna	Board Supervisor; Asst. Secretary
Clement Hill	Board Supervisor; Asst. Secretary
Grady Miars	Board Supervisor; Asst. Secretary
	<i>(via conference call)</i>
Ben Gainer	Board Supervisor, Asst. Secretary
	<i>(once sworn in)</i>

Also present were:

Debby Wallace	District Manager; Rizzetta & Company, Inc.
Sarah Sandy	District Counsel; Kutak Rock LLP
	<i>(via conference call)</i>
Audience	Present

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Ms. Wallace called the meeting to order and read roll call, confirming a quorum.

SECOND ORDER OF BUSINESS

Audience Comments

A request was made by Brandywine Homes that the district pay 50% of the costs for the gate and walking path for the townhomes that was approved at a previous meeting. The Board indicated that it had no intention of sharing the costs for this project and the motion would stand as previously approved.

THIRD ORDER OF BUSINESS

Acceptance of Resignation of Laura Coffey and Appointment of Replacement

On a Motion by Ms. Evans, seconded by Ms. Campagna with all in favor, the Board of Supervisors accepted the resignation of Laura Coffey as Board Supervisor, for the Belmont II Community Development District.

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

May 16, 2023 - Minutes of Meeting

Page 2

On a Motion by Ms. Evans, seconded by Mr. Hill, with all in favor, the Board of Supervisors appointed Ben Gainer as Board Supervisor, for the Belmont II Community Development District.

Mr. Gainer swore and affirmed to the Oath of Office as read into the record by Ms. Wallace. He also indicated that he would be accepting Supervisor pay for attending meetings.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2023-04;
Re-Designating Officers of the District**

On a Motion by Ms. Evans, seconded by Mr. Hill, with all in favor, the Board of Supervisors approved Resolution 2023-04; Re-Designating the officers of the District; naming Kelly Evans as Chair, Lori Campagna as Vice Chair, Clement Hill, Grady Miars, Ben Gainer, Debby Wallace, and Matthew Huber as Assistant Secretaries, for the Belmont II Community Development District.

FIFTH ORDER OF BUSINESS

Presentation of Registered Voter Count

Ms. Wallace announced that according to Hillsborough County records there are 995 registered voters residing in the district.

SIXTH ORDER OF BUSINESS

**Consideration of Entrance Monument
Proposal**

Following a brief discussion, the Board decided not to approve the proposal.

SEVENTH ORDER OF BUSINESS

**Consideration of Palm Removal
Proposal**

Following a brief discussion, the Board decided not to approve the proposal.

EIGHTH ORDER OF BUSINESS

Consideration of Tree Staking Proposal

Following a brief discussion, the Board decided not to approve the proposal.

NINTH ORDER OF BUSINESS

Consideration of Annuals Proposal

On a Motion by Ms. Campagna, seconded by Mr. Hill, with all in favor, the Board of Supervisors approved a not-to-exceed amount of \$800 for installation of annuals to be approved by the Chair, for the Belmont II Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Updated Landscape
Maintenance Proposal**

Ms. Wallace distributed copies of the updated interlocal map transferring landscape maintenance from some areas from CDD II to CDD I, noting that the map was approved by District Counsel.

If approved by CDD I, a copy of the map will be included with the contract and District Counsel will be updating the agreement.

On a Motion by Ms. Evans, seconded by Mr. Gainer, with all in favor, the Board of Supervisors approved the updated interlocal map and updated landscape maintenance proposal for landscape and irrigation maintenance services, subject to approval by Belmont CDD I, for the Belmont II Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-05;
Approving FY 2023-2024 Proposed
Budget and Setting the Public Hearing**

Ms. Wallace led discussions regarding the FY 2023-2024 proposed budget and responded to Board questions regarding various line items. She reminded the Board that once approved the Budget can not be increased but could be decreased during the final budget hearing. The Board indicated that it would like to add \$200,000 to the contingency line item, bringing the total budget to \$1,295,122, plus \$10,000 for the Reserve Fund Budget, for a total of \$1,305,122.

On a Motion by Ms. Evans, seconded by Mr. Hill with all in favor, the Board of Supervisors approved Resolution 2023-05; approving the Fiscal Year 2023-2024 totaling \$1,295,122 and setting the public hearing for July 18, 2023 at 9:30 a.m. at the Hilton Garden located at 4328 Garden Vista Drive, Riverview, FL 33578, for the Belmont II Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Minutes of Board of
Supervisors' Regular Meeting Held
March 21, 2023**

On a Motion by Ms. Evans, seconded by Ms. Campagna, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on March 21, 2023, as presented, for the Belmont II Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Operations &
Maintenance Expenditures for March
2023**

On a Motion by Ms. Evans, seconded by Mr. Hill, with all in favor, the Board of Supervisors ratified the Operations & Maintenance expenditures for March 2023 \$84,593.21, for the Belmont II Community Development District.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No report.

B. District Engineer

Not present.

C. Landscape Maintenance Report

No report.

D. Aquatics Report

No report

E. District Manager

Ms. Wallace advised the Board that the next regular meeting will be held on June 20, 2023 at 9:30 a.m. at the at the offices of Lennar Homes, 4301 W. Boy Scout Road Suite 600, Tampa, FL 33607

Ms. Wallace stated that the 1st quarterly (1/2023) Audit Compliance Report was received from Campus Suites for Website compliance.

Ms. Wallace stated that District Counsel approved the interlocal invoices ratified during the last meeting and she has forwarded them to Belmont CDD along with a bill for 59% of a recent water bill that was being mailed to the wrong location until recently

FIFTEENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Hill asked about the silt fence behind the townhomes that was installed as part of the commercial property.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On a Motion by Ms. Evans, seconded by Ms. Campagna, with all in favor, the Board of Supervisors adjourned the meeting at 10:19 a.m. for the Belmont II Community Development District.

Assistant Secretary

Chair / Vice Chair

Tab 7

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • RIVERVIEW, FLORIDA • (813) 933-5571

MAILING ADDRESS • 3434 COLWELL AVENUE, SUITE 200 • TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures

April 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2023 through April 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$67,898.23**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

Paid Operation & Maintenance Expenditures

April 1, 2023 Through April 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Belmont CDD	100082	IA2023-030123	Interlocal Agreement (2022-2023) 03/23	\$ 31,012.88
Fieldstone Landscape Services	100085	19564	#12116 Landscape Maintenance 04/23	\$ 13,445.00
Jayman Enterprises, LLC	100083	2496	Gate Repair 04/23	\$ 150.00
Rizzetta & Company, Inc.	100081	INV0000078801	District Management Fees 04/23	\$ 4,184.08
Sitex Aquatics, LLC	100087	7596	Lake Maintenance 04/23	\$ 2,960.00
TECO	Auto Draft	TECO Acct#221008591739 Auto Draft 03/23	TECO Acct#221008591739 Auto Draft 03/23	\$ 2,188.37
TECO	Auto Draft	TECO Summary 03/23 183 Auto Draft	Electric Service 03/23	\$ 13,273.90
Times Publishing Company	100084	190956.1304	Legal advertising 03/23	<u>\$ 684.00</u>
Total				<u>\$ 67,898.23</u>

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BELMONT II COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • RIVERVIEW, FLORIDA • (813) 933-5571
MAILING ADDRESS • 3434 COLWELL AVENUE, SUITE 200 • TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures May 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2023 through May 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$72,196.89**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

Paid Operation & Maintenance Expenditures

May 1, 2023 Through May 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Ballenger & Company, Inc.	100092	23220	Irrigation Repairs 04/23	\$ 984.00
Belmont CDD	100091	IA2023-040123	Interlocal Agreement (2022-2023) 04/23	\$ 31,012.88
Fieldstone Landscape Services	100099	18389	Winter Annuals 12/22	\$ 350.00
Fieldstone Landscape Services	100099	19193	Oak Replacement + Annual Install 02/23	\$ 2,255.00
Heidt Design, LLC	100100	47720	Engineering Services 04/23	\$ 112.50
Hillsborough County BOCC	100093	4108294164	9336 Channing Hill Dr. Comm Irrig Meter 03/23	\$ 14,763.56
Jayman Enterprises, LLC	100094	2538	Gate Repair 05/23	\$ 250.00
Kutak Rock, LLP	100101	3222461	Legal Services 04/23	\$ 1,260.19
Lennar Homes, LLC	100089	042523 Lennar	Excess Funding Received for CPF Fund 04/23	\$ 379.50
Rizzetta & Company, Inc.	100088	INV0000079626	District Management Fees 05/23	\$ 4,184.08
Sitex Aquatics, LLC	100098	7311	Lake Maintenance 05/23	\$ 2,960.00

BELMONT II COMMUNITY DEVELOPMENT DISTRICT

Paid Operation & Maintenance Expenditures

May 1, 2023 Through May 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
TECO	Auto Draft	TECO Acct#221008591739 Auto Draft 04/23	TECO Acct#221008591739 Auto Draft 04/23	\$ 2,188.37
TECO	Auto Draft	TECO Summary 04/23 183 Auto Draft	Electric Service 04/23	\$ 11,127.31
Times Publishing Company	100090	0000285155 05/23	Legal advertising 04/23	<u>\$ 369.50</u>
Total				<u><u>\$ 72,196.89</u></u>