



**LAKE FRANCES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
MAY 24, 2023  
6:30 P.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33193

[www.lakefrancescdd.org](http://www.lakefrancescdd.org)  
786.347.2700 ext. 2700 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
Hampton Inn & Suites - Homestead  
1<sup>st</sup> Floor Conference Room (Cove Board Room)  
2855 N.E. 9<sup>th</sup> Street  
Homestead, Florida 33033  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
May 24, 2023  
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. March 22, 2023 Regular Board Meeting.....Page 2
- G. Public Hearing
  - 1. Proof of Publication.....Page 7
  - 2. Receive Public Comments on Adopting a Fiscal Year 2023/2024 Final Budget
  - 3. Consider Resolution No. 2023-04 – Adopting a Fiscal Year 2023/2024 Final Budget.....Page 8
- H. Old Business
  - 1. Staff Report, as Required
- I. New Business
  - 1. Consider Resolution No. 2023-05 – Adopting a Fiscal Year 2023/2024 Meeting Schedule.....Page 15
- J. Administrative & Operational Matters
  - 1. Statement of Financial Interest 2022 Form 1 – Filing Deadline: July 1, 2023
- K. Board Member & Staff Closing Comments
- L. Adjourn

## MIAMI-DADE

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:


Before the undersigned authority personally appeared MARIA MESA, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

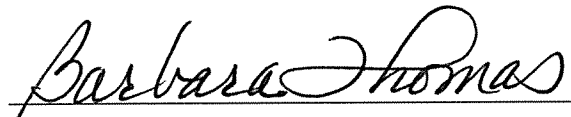
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT -  
FISCAL YEAR 2022/2023 REGULAR MEETING SCHEDULE

in the XXXX Court,  
was published in said newspaper by print in the issues of  
and/or by publication on the newspaper's website, if  
authorized, on

10/17/2022

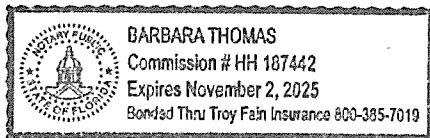
Affiant further says that the newspaper complies with all  
legal requirements for publication in chapter 50, Florida  
Statutes.

  
Sworn to and subscribed before me this  
17 day of OCTOBER, A.D. 2022



(SEAL)

MARIA MESA personally known to me



### LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022/2023 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Lake Frances Community Development District (the "District") will hold Regular Meetings in the Hampton Inn & Suites - Homestead, 1st Floor Conference Room (Cove Board Room) located at 2855 NE 9th Street, Homestead, Florida 33033 at 6:30 p.m. on the following dates.

October 26, 2022  
November 16, 2022  
January 25, 2023  
February 22, 2023  
March 22, 2023  
April 26, 2023  
May 24, 2023  
June 28, 2023  
July 26, 2023  
August 23, 2023  
September 27, 2023

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT

[www.lakefrancescdd.org](http://www.lakefrancescdd.org)

10/17

22-43/0000625745M

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 22, 2023**

**A. CALL TO ORDER**

District Manager Nancy Nguyen called the March 22, 2023, Regular Board Meeting of the Lake Frances Community Development District (the “District”) to order at approximately 6:33 p.m. in the Hampton Inn & Suites – Homestead, 1<sup>st</sup> Floor Conference Room (Cove Board Room) located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33033.

**B. PROOF OF PUBLICATION**

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 17, 2022, as part of the District’s Fiscal Year 2022/2023 Regular Meeting Schedule, *as legally required*.

**C. ESTABLISH A QUORUM**

Ms. Nguyen determined that the attendance of Supervisors Julio Morales, Gabriel Pedrini and Nelson Peña constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Nancy Nguyen of Special District Services, Inc.; and General Counsel Gregory George of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. CONSIDER BOARD MEMBER RESIGNATION (DEMETRIUS YOUNG – EFFECTIVE 12/28/22)**

Ms. Nguyen stated that she was in possession of a resignation letter from Demetrius Young with an effective date of December 28, 2022, and it would be in order for the Board to consider same. A discussion ensued after which:

A **motion** was made by Mr. Peña, seconded by Mr. Pedrini and unanimously passed accepting the resignation of Demetrius Young, effective December 28, 2022.

Ms. Nguyen stated that there was now a vacancy in Seat #3, which term expires in November 2026.

**E. CONSIDER RESOLUTION NO. 2023-01 – DECLARING VACANCIES (SEATS 3 & 4)**

Ms. Nguyen presented Resolution No. 2023-01, entitled:

**RESOLUTION NO. 2023-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT  
DECLARING VACANCIES ON THE BOARD OF SUPERVISORS  
PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES;  
AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen provided an explanation for the document and advised that the 4-year terms of office for Seat 3 (currently vacant) and Seat 4 (currently held by David Lumpkin) expired in November 2022. She further explained that no elector had qualified for Seats 3 or 4, which were to be filled in the General Election. Pursuant to Section 190.006(3)(b), Florida Statutes, the District is required to declare the seats vacant and to appoint a qualified elector to fill each such vacancy within ninety (90) days of the second Tuesday following the General Election. Until such appointment, the incumbent Board Member in such seat shall remain in office.

A **motion** was made by Mr. Morales, seconded by Mr. Peña and unanimously passed declaring Seats 3 and 4 as vacant, effective November 22, 2022, and further authorizing incumbent Board Members in these seats to remain in office until the appointment of a qualified elector to such seats.

#### **F. DISCUSSION REGARDING VACANCY IN SEAT 3 & 4 AND APPOINTMENT TO FILL VACANCIES**

This item was not needed at this time.

#### **G. ADMINISTER OATH OF OFFICE AND REVIEW NEW BOARD MEMBER DUTIES AND RESPONSIBILITIES**

This item was not needed at this time.

#### **H. ELECTION OF OFFICERS**

As a result of the changes to the Board of the District, Ms. Nguyen recommended that re-election of the District's Officers take place. She provided the following slate of names for election:

- Chairperson – David Lumpkin
- Vice Chairperson – Gabriel Pedrini
- Secretary/Treasurer – Nancy Nguyen
- Assistant Secretaries – Nelson Peña, Julio Morales, Armando Silva and Gloria Perez

A **motion** was made by Mr. Morales, seconded by Mr. Pedrini and passed unanimously electing the District's Officers, as listed above.

#### **I. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

#### **J. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

#### **K. APPROVAL OF MINUTES**

##### **1. November 16, 2022, Regular Board Meeting**

Ms. Nguyen presented the minutes of the November 16, 2022, Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Mr. Peña, seconded by Mr.

Pedrini and unanimously passed approving the minutes of the November 16, 2022, Regular Board Meeting minutes, *as presented*.

## **L. OLD BUSINESS**

### **1. Discussion Regarding Miami-Dade Fire Rescue Training Exercising – Cease & Desist Letter**

Ms. Nguyen stated, at the request of the Board during the November 16, 2022, Regular Meeting, she contacted the Division Training Chief to discuss the possibility of entering into an Agreement, which would indemnify the District and allow Miami-Dade Fire Rescue (MDFR) to continue conducting their training exercises in the District's lake. Ms. Nguyen stated that MDFR was unresponsive. Accordingly, she discussed the matter with Mr. George and they agreed to send a cease-and-desist letter, which Ms. Nguyen presented. Ms. Nguyen then advised that MDFR was also unresponsive to the cease-and-desist letter. Mr. George confirmed that he did not receive any correspondence from MDFR regarding this matter. Ms. Nguyen reminded the Board to notify her if they witness MDFR conducting training exercises in the lake.

## **M. NEW BUSINESS**

### **1. Consider Resolution No. 2023-02 - Adopting a Fiscal Year 2023/2024 Proposed Budget**

Ms. Nguyen presented Resolution No. 2023-02, entitled:

#### **RESOLUTION NO. 2023-02**

#### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen provided an explanation for the document and indicated that the projected operating fund balance for September 30, 2023, is approximately \$180,000. Ms. Nguyen advised that since the overall proposed assessments were not increasing in the fiscal year 2023/2024, letters to the residents would not be required. Furthermore, Ms. Nguyen stated, as part of Resolution No. 2023-02, the Board must set a date for the public hearing to adopt the fiscal year 2023/2024 final budget and assessment roll. A discussion ensued after which:

A **motion** was made by Mr. Pedrini, seconded by Mr. Peña and unanimously passed adopting Resolution No. 2023-02, *as presented*, setting the public hearing to adopt the fiscal year 2023/2024 final budget and assessments for May 24, 2023, at 6:30 p.m. in the Hampton Inn & Suites – Homestead, 1<sup>st</sup> Floor Conference Room (Cove Board Room) located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33033.; and further authorizes publication/notice of the budget public hearing, as required by law.

### **2. Consider Resolution No. 2023-03 – Authorizing Electronic Approvals & Check Signers**

Resolution No. 2021-05 was presented, entitled:

#### **RESOLUTION NO. 2023-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen advised that due to the Board changes, it would be in order to designate a new District Official as an authorized electronic approver and re-elect authorized District Staff as electronic approvers and check signers. The following slate of names were suggested:

- Todd Wodraska
- Jason Pierman
- Patricia LasCasas
- Nancy Nguyen
- David Lumpkin

A **motion** was made by Mr. Peña, seconded by Mr. Morales and unanimously passed approving and adopting Resolution No. 2023-03, designating the authorized electronic approvers and check signers, as listed above.

**3. Consider Engineering Updated Rates Request (Alvarez Engineers)**

Ms. Nguyen presented a letter from Alvarez Engineers, the District Engineer, respectfully requesting the Board's consideration in updating the engineering hourly billing rates for engineering personnel. Ms. Nguyen informed the Board that the existing billing rates have been in effect since 2015 and that the proposed increases amount to approximately 10%. Ms. Nguyen also confirmed that the District's budget includes sufficient funds for the budget line, and that the increase in billing rates will not affect the District's budget. As per Alvarez Engineers, the billing rates will be reviewed again after a period of five (5) years. A discussion ensued, after which:

A **motion** was made by Mr. Morales, seconded by Mr. Peña and unanimously passed accepting the updated billing rates proposed by Alvarez Engineers; and further authorizing District Counsel to prepare an Amendment to the Engineering Agreement.

**4. Consider Adjustment to District Counsel Fee Structure**

Ms. Nguyen presented a letter provided by Mr. George.

Mr. George explained that District Counsel's firm, Billing, Cochran, Lyles, Mauro & Ramsey, P.A., has had the current fee structure in place since 2006. Mr. George further explained that although the firm was mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for the firm to adjust their hourly rates, effective April 1, 2023.

Ms. Nguyen confirmed that the District's budget included sufficient funds for the legal budget line, and that the increase in billing rates would not affect the District's budget.

A **motion** was made by Mr. Morales, seconded by Mr. Pedrini and unanimously passed accepting the updated billing rates proposed by Billing, Cochran, Lyles, Mauro & Ramsey, P.A..

**N. ADMINISTRATIVE & OPERATIONAL MATTERS**

**1. Staff Report, as Required**

There was no staff report at this time.

**O. BOARD MEMBER & STAFF CLOSING COMMENTS**

The Board stated that the “No Trespassing” sign on Tract B was missing. Ms. Nguyen explained that Tract B was owned by Miami-Dade County (the “County”). She further explained that she would contact the County to report the missing sign, but the replacement of the sign would be at the County’s discretion.

Ms. Nguyen stated that unless an emergency were to arise, the Board would not need to meet until May 24, 2023.

**P. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Pedrini, seconded by Mr. Morales and unanimously passed adjourning the Regular Board Meeting at 6:57 p.m.

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

\_\_\_\_\_  
Chair/Vice Chair



Miscellaneous Notices

Published in Miami Daily Business Review on May 11, 2023

**Location**

Miami-Dade County, Florida

**Notice Text**

NOTICE OF PUBLIC HEARING

AND REGULAR BOARD MEETING OF THE

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Lake Frances Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting on May 24, 2023, at 6:30 p.m., or as soon thereafter as can be heard, in the 1st Floor Cove Board Room of the Hampton Inn & Suites - Homestead located at 2855 NE 9th Street, Homestead, Florida 33033.

The purpose of the Public Hearing is to receive public comment on the District's Fiscal Year 2023/2024 Proposed Final Budget and Non-Ad Valorem Assessments.

The purpose of the Regular Board Meeting is to consider any other District business that may lawfully and properly come before the Board. A copy of the Proposed Final Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Board members will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at 786-347-2700 ext. 2027 and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Lake Frances Community Development District

[www.lakefrancescdd.org](http://www.lakefrancescdd.org)

5/4-11 23-61/0000660453M

**RESOLUTION NO. 2023-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2023/2024 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Frances Community Development District (the “District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2023/2024 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non-ad valorem assessments upon the properties within the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

**Section 2.** The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 24<sup>th</sup> day of May, 2023.

**ATTEST:**

**LAKE FRANCES  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Lake Frances  
Community Development District

**Final Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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- II       DETAILED FINAL BUDGET**
- III      DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV      ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,242
Maintenance Assessments	17,096
Debt Assessments	146,840
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 225,658</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Aquatic Maintenance (Lake Tract)	3,600
Lawn & Landscape Maintenance	7,200
Engineering/Annual Report/Inspections	1,750
Field Operation Management	1,620
Maintenance Contingency	1,900
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 16,070</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	34,488
Legal	9,600
Assessment Roll	6,000
Audit Fees	3,200
Insurance	6,700
Legal Advertisements	725
Miscellaneous	900
Meeting Room Rental	900
Postage	200
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 74,068</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 90,138</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 135,520</b>
Bond Payments	(138,030)
<b>BALANCE</b>	<b>\$ (2,510)</b>
County Appraiser & Tax Collector Fee	(4,503)
Discounts For Early Payments	(9,007)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (16,020)</b>
Carryover From Prior Year	16,020
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	62,078	61,257	61,242	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	16,457	17,096	17,096	Expenditures/.94
Debt Assessments	146,841	146,840	146,840	Bond Payments/.94
Other Revenues	0	0	0	Other Revenues
Interest Income	25	420	480	Interest Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 225,401</b>	<b>\$ 225,613</b>	<b>\$ 225,658</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance (Lake Tract)	2,145	3,600	3,600	No Change From 2022/2023 Budget
Lawn & Landscape Maintenance	7,200	7,200	7,200	No Change From 2022/2023 Budget
Engineering/Annual Report/Inspections	2,075	1,250	1,750	\$500 Increase From 2022/2023 Budget
Field Operation Management	1,620	1,620	1,620	No Change From 2022/2023 Budget
Maintenance Contingency	0	2,400	1,900	Maintenance/Contingency
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 13,040</b>	<b>\$ 16,070</b>	<b>\$ 16,070</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,500	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	115	230	230	Supervisor Fees * 7.65%
Management	32,520	33,492	34,488	CPI Adjustment (Capped At 3%)
Legal	8,701	9,600	9,600	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,100	3,200	3,200	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,400	6,700	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	538	725	725	No Change From 2022/2023 Budget
Miscellaneous	650	925	900	\$25 Decrease From 2022/2023 Budget
Meeting Room Rental	420	925	900	\$25 Decrease From 2022/2023 Budget
Postage	121	200	200	No Change From 2022/2023 Budget
Office Supplies	282	425	400	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,000	4,000	4,000	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2022/2023 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 66,178</b>	<b>\$ 72,847</b>	<b>\$ 74,068</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 79,218</b>	<b>\$ 88,917</b>	<b>\$ 90,138</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 146,183</b>	<b>\$ 136,696</b>	<b>\$ 135,520</b>	
Bond Payments	(139,773)	(138,030)	(138,030)	2024 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 6,410</b>	<b>\$ (1,334)</b>	<b>\$ (2,510)</b>	
County Appraiser & Tax Collector Fee	(2,167)	(4,503)	(4,503)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,675)	(9,008)	(9,007)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (4,432)</b>	<b>\$ (14,845)</b>	<b>\$ (16,020)</b>	
Carryover From Prior Year	0	14,845	16,020	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (4,432)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	ANNUAL BUDGET	ANNUAL BUDGET	COMMENTS
Interest Income	406	25	100	Projected Interest For FY 2023/2024
NAV Tax Collection	139,773	138,030	138,030	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 140,179</b>	<b>\$ 138,055</b>	<b>\$ 138,130</b>	
<b>EXPENDITURES</b>				
Principal Payments	79,000	82,000	81,000	Principal Payment Due In 2024
Interest Payments	59,630	56,030	53,585	Interest Payments Due In 2024
Bond Redemption	0	25	3,545	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 138,630</b>	<b>\$ 138,055</b>	<b>\$ 138,130</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 1,549</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2018 Bond Refunding Information**

Original Par Amount =	\$1,812,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2018		
Maturity Date =	May 2037		
Par Amount As Of 1/1/23 =	\$1,515,000		

# Lake Frances Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
Administrative	\$ 433.21	\$ 432.91	\$ 432.87	\$ 428.38	\$ 428.27
Maintenance	\$ 115.10	\$ 115.10	\$ 115.10	\$ 119.56	\$ 119.56
Debt	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86
<b>Total</b>	<b>\$ 1,575.17</b>	<b>\$ 1,574.87</b>	<b>\$ 1,574.83</b>	<b>\$ 1,574.80</b>	<b>\$ 1,574.69</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 143



**RESOLUTION NO. 2023-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2023/2024 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Lake Frances Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2023/2024; and

**WHEREAS**, the Board of Supervisors (the "Board") of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2023/2024 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted by the Board.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2023/2024 which is attached hereto as Exhibit "A" is hereby adopted and authorized by the Board to be published.

**PASSED, ADOPTED and EFFECTIVE** this 24<sup>th</sup> day of May, 2023.

**ATTEST:**

**LAKE FRANCES  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chair/Vice Chair

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors (the “Board”) of the **Lake Frances Community Development District** (the “District”) will hold Regular Meetings in the Hampton Inn & Suites – Homestead, 1<sup>st</sup> Floor Conference Room (Cove Board Room) located at 2855 NE 9<sup>th</sup> Street, Homestead, Florida 33033 at **6:30 p.m.** on the following dates:

**October 25, 2023  
November 15, 2023  
January 24, 2024  
February 28, 2024  
March 27, 2024  
April 24, 2024  
June 26, 2024  
July 24, 2024  
August 28, 2024  
September 25, 2024**

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Copies of the Agenda for any of the meetings may be obtained from the District’s website or by contacting the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at [nnguyen@sdsinc.org](mailto:nnguyen@sdsinc.org) and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

**[www.lakefrancescdd.org](http://www.lakefrancescdd.org)**

**PUBLISH: MIAMI DAILY BUSINESS REVIEW 10/13/23**