



**LAKE FRANCES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JUNE 26, 2024
6:30 P.M.**

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

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
1st Floor Conference Room (Cove Board Room)
2855 N.E. 9th Street
Homestead, Florida 33033
REGULAR BOARD MEETING & PUBLIC HEARING
June 26, 2024
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. February 28, 2024 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 6
 - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
 - 3. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 7
- H. Old Business
 - 1. Update Regarding Fence Extension Request (Julio Morales)
- I. New Business
 - 1. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 14
- J. Administrative & Operational Matters
- K. Board Member & Staff Closing Comments
- L. Adjourn

MIAMI-DADE

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of 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 2023/2024 REGULAR MEETING SCHEDULE

in the XXXX Court,
was published in a newspaper by print in the issues of Miami
Daily Business Review f/k/a Miami Review on

10/13/2023

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

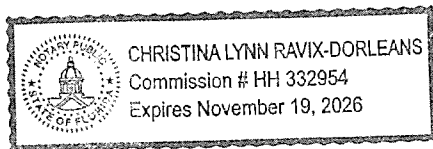
Guillermo Garcia

Sworn to and subscribed before me this
13 day of OCTOBER, A.D. 2023

C. Ramis-Dalh

(SEAL)

GUILLERMO GARCIA personally known to me



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, 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 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 nnnguyen@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 nnnguyen@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.lakefrancesodd.org

10/13

23-66/0000588537M

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 28, 2024**

A. CALL TO ORDER

District Manager Nancy Nguyen called the February 28, 2024, 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, 1st Floor Conference Room (Cove Board Room) located at 2855 NE 9th 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 13, 2023, as part of the District’s Fiscal Year 2023/2024 Meeting Schedule, legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen determined that the attendance of Chairman David Lumpkin and Supervisors Nelson Peña and Julio Morales 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. ADDITIONS OR DELETIONS TO THE AGENDA

Ms. Nguyen informed the Board of Supervisors (the “Board”) that effective November 22, 2022, the incumbents in Seat 3 (Demetrius Young) and Seat 4 (David Lumpkin) were considered holdovers in those seats. Ms. Nguyen further explained that during the March 22, 2023 Regular Board Meeting, Seats 3 and 4 were declared vacant; however, Mr. Lumpkin did not take his Oath of Office. A discussion ensued, after which:

A **motion** was made by Mr. Peña, seconded by Mr. Morales and unanimously passed appointing David Lumpkin to Seat 4; and such term of office will expire in November 2026.

A **motion** was made by Mr. Lumpkin, seconded by Mr. Morales and unanimously passed ratifying the actions taken by the Lake Frances Community Development District Board of Supervisors dating back to March 22, 2023.

E. ADMINISTER OATH OF OFFICE AND REVIEW NEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

Ms. Nguyen, Notary Public in the State of Florida, administered the Oath of Office to Mr. Lumpkin. In addition, Ms. Nguyen and Mr. George reminded Mr. Lumpkin of his duties and responsibilities as a Board Member.

F. 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. Peña, seconded by Mr. Morales and passed unanimously to *elect* the District's Officers, as listed above.

G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

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

H. APPROVAL OF MINUTES

1. December 5, 2023, Special Board Meeting

Ms. Nguyen presented the minutes of the December 5, 2023, Special Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Mr. Peña, seconded by Mr. Morales and unanimously passed approving the minutes of the December 5, 2023, Special Board Meeting, as presented.

I. OLD BUSINESS

1. Update Regarding Fence Extension Request (Julio Morales)

Mr. Morales explained that he was still working on the permitting with Miami-Dade County for the fence extension on his lot. He informed the Board that he would provide the District Manager with more information on this item as it becomes available to him.

2. Update Regarding No Trespassing Signs on Lake Bank

The Board was in agreement that the two (2) "No Trespassing" signs that were installed on the lake banks have been proving to be successful. They stated that they have noticed a significant decrease of loitering on the access point to the lake, Tract "B" (owned by Miami-Dade County).

J. NEW BUSINESS

1. Discussion Regarding Landscape Maintenance Increase

Ms. Nguyen explained that she was contacted by the President of FRD Complete Tree Service & Lawn Care, Inc., the District's landscape contractor, requesting that the Board respectfully consider a landscape service cost increase of \$50 per service. Ms. Nguyen stated that this will be an increase of \$1,200 per year. A discussion ensued, after which:

A **motion** was made by Mr. Lumpkin, seconded by Mr. Morales and unanimously passed approving the landscape services cost increase proposed by FRD Complete Tree Service & Lawn Care, Inc.; further authorizing District Counsel to prepare and Amendment to the Landscape Agreement; and further authorizing the District Manager to execute the same on behalf of the Chairman.

2. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget

Ms. Nguyen presented Resolution No. 2024-01, entitled:

RESOLUTION NO. 2024-01

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 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen explained that the proposed 2024/2025 fiscal year budget would be balanced by designating a carryover of approximately \$18,400 from the projected fund balance as of September 30, 2024. Ms. Nguyen further explained that the District should update the Lawn & Landscape Maintenance budget line to reflect the service cost increase accepted by the Board during today's meeting. She recommended reallocating \$1,200 from the Maintenance Contingency budget line to the Lawn & Landscape Maintenance budget line. Ms. Nguyen advised that since the overall proposed assessments were not increasing in the fiscal year 2024/2025, letters to the residents would not be required. Furthermore, Ms. Nguyen stated as part of Resolution No. 2024-01, the Board must set a date for the public hearing to adopt the fiscal year 2024/2025 final budget and assessment roll. A discussion ensued after which:

A **motion** was made by Mr. Peña, seconded by Mr. Morales and unanimously passed to approve and adopt Resolution No. 2024-01, *as amended* (reallocating \$1,200 from the Maintenance Contingency budget line to the Lawn & Landscape Maintenance budget line), setting the public hearing to adopt the fiscal year 2024/2025 final budget and assessments for June 26, 2024, at 6:30 p.m. in the Hampton Inn & Suites – Homestead, 1st Floor Conference Room (Cove Board Room) located at 2855 NE 9th Street, Homestead, Florida 33033; and further authorizes publication/notice of the budget public hearing, as required by law.

3. Consider Resolution No. 2024-02 – Adopting an Electronic Signature Policy

Ms. Nguyen presented Resolution No. 2024-02, entitled:

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

Ms. Nguyen explained that this resolution provides the District Manager the authority and responsibility for approval of electronic signatures and implementation of control process and procedures to ensure compliance, integrity, and security, in accordance with Chapter 688, Florida Statutes. A discussion ensued, after which:

A **motion** was made Mr. Peña, seconded by Mr. Morales and unanimously passed to approve and adopt Resolution No. 2024-02, thereby adopting an Electronic Signature Policy.

4. Discussion Regarding Required Ethics Training Memorandum

Mr. George reminded the Board that beginning January 1, 2024, elected and appointed officers of independent special districts are required to complete four (4) hours of ethics training annually. Mr. George presented the Required Ethics Training and Financial Disclosure Memorandum (Memorandum) prepared by Mr. George's firm which lists online training options. Mr. George provided an explanation for each of the training options listed and further explained that they should have received a clickable version of the Memorandum via an email from the District Manager. Mr. George further explained that the ethics training confirmation is not required when submitting the 2023 Form 1 (which is due on July 1, 2024); however, Board Supervisors are required to complete their 4-hour ethics training before December 31, 2024 to be able to confirm the training requirement confirmation when submitting their 2024 Form 1 (which is due on July 1, 2025).

NOTE: At approximately 7:07 p.m., Mr. Peña stepped out of the meeting room. All conversations were halted until a quorum was reestablished. At approximately 7:09 p.m. Mr. Peña returned to the meeting room and the meeting resumed.

K. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Announcement of Qualifying Period: Noon, June 10, 2024 – Noon, June 14, 2024

Ms. Nguyen advised that the 4-year terms of office for Seat 1 (Gabriel Pedrini) and Seat 2 (Nelson Peña) were expiring in November 2024. The qualifying period for election and/or re-election has been set for Noon, June 10, 2024 through Noon, June 14, 2024. Those candidates interested in running for election can submit their qualifying documents in person to the Miami-Dade County Supervisor of Elections' Office located at 2700 NW 87th Avenue, Miami, Florida 33172 (no earlier than fourteen days prior to commencement of the qualifying period). More information on election qualifying will be provided to those interested prior to the qualifying dates. The new terms of office would be a 4-year term through Election Day in November 2028.

L. BOARD MEMBER & STAFF CLOSING COMMENTS

Ms. Nguyen stated that unless an emergency were to arise, the Board would not need to meet until June 26, 2024.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Morales, seconded by Mr. Peña and unanimously passed adjourning the Regular Board Meeting at 7:13 p.m.

Secretary/Assistant Secretary

Chair/Vice Chair



The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer

Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph - Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald

The Modesto Bee
The Sun News - Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
142063	559570	Print Legal Ad-IPL01764460 - IPL0176446		\$1,282.99	2	44 L

Attention: Laura J. Archer
Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

larcher@sdsinc.org

**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 June 26, 2024, 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 2024/2025 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 (www.lakefrancescdd.org), at the offices of the District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours, or by emailing nnguyen@sdsinc.org. 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 561-630-4922 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
IPL0176446
Jun 6, 13 2024

**PUBLISHED DAILY
MIAMI-DADE-FLORIDA**

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

Before the undersigned authority personally appeared: Mary Castro, who on oath says that he/she is CUSTODIAN OF RECORDS of The Miami Herald, a daily newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of the advertisement that was published was published in said newspaper in the issue (s) of:

Publication: Miami Herald

2 insertion(s) published on:

06/06/24, 06/13/24

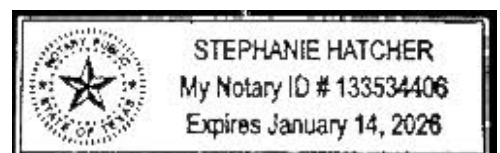
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in Miami, in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid or promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper(s). The McClatchy Company complies with all legal requirements for publication in chapter 50, Florida Statutes.

Mary Castro

Sworn to and subscribed before me this 13th day of June in the year of 2024

Stephanie Hatcher

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
Legal document please do not destroy!

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 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 2024/2025 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 2024/2025 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 26th day of June, 2024.

ATTEST:

**LAKE FRANCES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Lake Frances
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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

FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	61,202
Maintenance Assessments	17,096
Debt Assessments	146,840
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 225,858
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (Lake Tract)	3,600
Lawn & Landscape Maintenance	8,400
Engineering/Annual Report/Inspections	1,750
Field Operation Management	1,620
Maintenance Contingency	700
TOTAL MAINTENANCE EXPENDITURES	\$ 16,070
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	35,520
Legal	9,600
Assessment Roll	6,000
Audit Fees	3,200
Insurance	7,200
Legal Advertisements	1,800
Miscellaneous	875
Meeting Room Rental	900
Postage	225
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,650
TOTAL EXPENDITURES	\$ 92,720
REVENUES LESS EXPENDITURES	\$ 133,138
Bond Payments	(138,030)
BALANCE	\$ (4,892)
County Appraiser & Tax Collector Fee	(4,502)
Discounts For Early Payments	(9,006)
EXCESS/ (SHORTFALL)	\$ (18,400)
Carryover From Prior Year	18,400
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,407	61,242	61,202	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	17,096	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	8,273	480	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	\$ 233,617	\$ 225,658	\$ 225,858	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (Lake Tract)	2,490	3,600	3,600	No Change From 2023/2024 Budget
Lawn & Landscape Maintenance	6,600	7,200	8,400	\$1,200 Increase From 2023/2024 Budget
Engineering/Annual Report/Inspections	1,120	1,750	1,750	No Change From 2023/2024 Budget
Field Operation Management	1,620	1,620	1,620	No Change From 2023/2024 Budget
Maintenance Contingency	0	1,900	700	\$1,200 Decrease From 2023/2024 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 11,830	\$ 16,070	\$ 16,070	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	700	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	54	230	230	Supervisor Fees * 7.65%
Management	33,492	34,488	35,520	CPI Adjustment (Capped At 3%)
Legal	7,327	9,600	9,600	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,200	3,200	No Change From 2023/2024 Budget
Insurance	6,134	6,700	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	289	725	1,800	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	574	900	875	\$25 Decrease From 2023/2024 Budget
Meeting Room Rental	593	900	900	No Change From 2023/2024 Budget
Postage	235	200	225	\$25 Increase From 2023/2024 Budget
Office Supplies	194	400	375	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	4,000	4,000	4,000	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,317	\$ 74,068	\$ 76,650	
TOTAL EXPENDITURES	\$ 77,147	\$ 90,138	\$ 92,720	
REVENUES LESS EXPENDITURES	\$ 156,470	\$ 135,520	\$ 133,138	
Bond Payments	(139,762)	(138,030)	(138,030)	2025 Principal & Interest Payments
BALANCE	\$ 16,708	\$ (2,510)	\$ (4,892)	
County Appraiser & Tax Collector Fee	(2,165)	(4,503)	(4,502)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,692)	(9,007)	(9,006)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 5,851	\$ (16,020)	\$ (18,400)	
Carryover From Prior Year	0	16,020	18,400	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 5,851	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	ANNUAL BUDGET	ANNUAL BUDGET	COMMENTS
Interest Income	5,731	100	500	Projected Interest For FY 2024/2025
NAV Tax Collection	139,762	138,030	138,030	Maximum Debt Service Collection
Total Revenues	\$ 145,493	\$ 138,130	\$ 138,530	
EXPENDITURES				
Principal Payments	82,000	81,000	84,000	Principal Payment Due In 2025
Interest Payments	57,260	53,585	51,110	Interest Payments Due In 2025
Bond Redemption	0	3,545	3,420	Estimated Excess Debt Collections
Total Expenditures	\$ 139,260	\$ 138,130	\$ 138,530	
Excess/ (Shortfall)	\$ 6,233	\$ -	\$ -	

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 1/1/24 =	\$1,433,000		

Lake Frances Community Development District
Assessment Comparison

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Assessment		Assessment	Assessment	Assessment	Projected Assessment
Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*	Before Discount*
Administrative	\$ 432.91	\$ 432.87	\$ 428.38	\$ 428.27	\$ 428.00
Maintenance	\$ 115.10	\$ 115.10	\$ 119.56	\$ 119.56	\$ 119.56
Debt	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86	\$ 1,026.86
Total	\$ 1,574.87	\$ 1,574.83	\$ 1,574.80	\$ 1,574.69	\$ 1,574.42

* 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. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 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 2024/2025; 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 2024/2025 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 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized by the Board to be published.

PASSED, ADOPTED and EFFECTIVE this 26th day of June, 2024.

ATTEST:

**LAKE FRANCES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chair/Vice Chair

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 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 23, 2024
January 22, 2025
February 26, 2025
March 26, 2025
April 23, 2025
May 28, 2025
June 25, 2025
July 23, 2025
August 27, 2025
September 24, 2025**

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 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 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

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