



**LAKE FRANCES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
FEBRUARY 26, 2025  
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**  
February 26, 2025  
6:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Resolution No. 2025-01 – Declaring Vacancies (Seat 1 and 2).....Page 2
- E. Consider Resignation (Nelson Peña, Seat 2, Effective 12/29/24).....Page 4
- F. Discussion Regarding Vacancies and Appointments to Fill Vacancies
- G. Administer Oath of Office and Review New Board Member Duties and Responsibilities
- H. Election of Officers
- I. Additions or Deletions to Agenda
- J. Comments from the Public for Items Not on the Agenda
- K. Approval of Minutes
  - 1. October 23, 2024 Regular Board Meeting.....Page 5
- L. Old Business
  - 1. Staff Report, as Required
- M. New Business
  - 1. Consider Resolution No. 2025-02 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 8
  - 2. Consider Resolution No. 2025-03 – Registered Agent Change.....Page 15
- N. Administrative & Operational Matters
  - 1. Staff Report, as Required
- O. Board Member & Staff Closing Comments
- P. Adjourn



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	599475	Print Legal Ad-IPL01978730 - IPL0197873		\$777.56	2	52L

**Attention:** Laura J. Archer

Lake Frances Community Development District  
 c/o Special District Services, Inc.  
 2501A Burns Road  
 Palm Beach Gardens, Florida 33410  
 LArcher@sdsinc.org

**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 ensure 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](http://www.lakefrancescdd.org)  
 IPL0197873  
 Oct 10 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

1 insertion(s) published on:

10/10/24

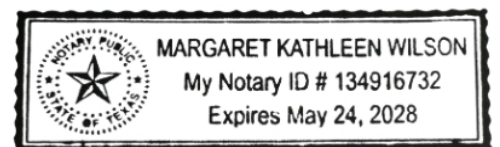
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in Miami, in said Miami-Dade County, Florida, for a period of two years 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 10th day of October in the year of 2024

*Margaret K. Wilson*

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. 2025-01**

**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.**

**WHEREAS**, pursuant to the provisions of Section 190.006, Florida Statutes, the members of the Board of Supervisors (the “District Board”) of the Lake Frances Community Development District (the “District”) are to be elected by the qualified electors of the District at a general election to be held on November 5, 2024 (the “General Election”); and

**WHEREAS**, the District provided published notice of the qualifying period for election to the District Board at least two (2) weeks prior to the start of the qualifying period for the General Election, as required by Section 190.006(3)(b), Florida Statutes; and

**WHEREAS**, the **Miami-Dade** County Supervisor of Elections has confirmed that at the close of the qualifying period for election to the District Board, no elector qualified for Seats 1 and 2 to be filled in the General Election; and

**WHEREAS**, pursuant to Section 190.006(3)(b), Florida Statutes, the District is required to declare the seats to be filled by the election to which no qualified elector has qualified as vacant and to appoint a qualified elector to fill each such vacancy within 90 days of the second Tuesday following the General Election.

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

1. The recitals above are true and correct and are hereby made a part of this Resolution.
2. The District Board hereby declares Seats 1 and 2 to be vacant, effective on the second Tuesday following the General Election.
3. The District Board shall appoint a qualified elector to Seats 1 and 2 within 90 days of the second Tuesday following the General Election, as required by Section

190.006(3)(b), Florida Statutes. Until such appointment, the incumbent board member in such seats shall remain in office.

4. This Resolution shall take effect immediately upon its passage and adoption.

**PASSED AND ADOPTED** this 26<sup>th</sup> day of February, 2025 by the Board of Supervisors of the Lake Frances Community Development District.

**ATTEST:**

**LAKE FRANCES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

December 29, 2024

Board of Supervisors  
Lake Frances Community Development District  
c/o Special District Services, Inc., District Manager  
2501A Burns Road  
Palm Beach Gardens, FL 33410

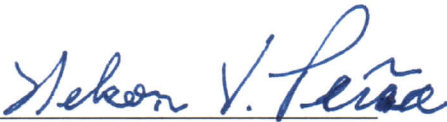
**RE: Resignation**

Dear Board of Supervisors,

Please be advised that I am resigning my position as Board Member and Supervisor on the Board of Supervisors of the **Lake Frances Community Development District** effective December 29, 2024.

It has been a pleasure serving as a Board Member.

Sincerely,

A handwritten signature in blue ink that reads "Nelson V. Peña". The signature is written in a cursive style with a horizontal line underneath the name.

Nelson Peña

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 23, 2024**

**A. CALL TO ORDER**

District Manager Nancy Nguyen called the October 23, 2024, Regular Board Meeting of the Lake Frances Community Development District (the “District”) to order at approximately 6:32 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 Herald* on October 10, 2024, as part of the District’s Fiscal Year 2024/2025 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. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

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

**E. APPROVAL OF MINUTES**

**1. June 26, 2024, Regular Board Meeting and Public Hearing**

Ms. Nguyen presented the minutes of the June 26, 2024, Regular Board Meeting and Public Hearing and asked if there were any changes. There being no changes, a **motion** was made by Mr. Morales, seconded by Mr. Peña and unanimously passed approving the minutes of the June 26, 2024, Regular Board Meeting and Public Hearing, as presented.

**F. OLD BUSINESS**

**1. Staff Report, as Required**

There was no staff report at this time.

**G. NEW BUSINESS**

**1. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2023/2024 Amended Budget**

Ms. Nguyen presented Resolution No. 2023-05, entitled:

**RESOLUTION NO. 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen provided an explanation for the document. She indicated that there was an operating fund balance of approximately \$201,000 at the end of the fiscal year.

A **motion** was made by Mr. Lumpkin, seconded by Mr. Peña and unanimously passed to adopt Resolution No. 2024-05, as presented, thereby setting the amended/revised budget for the 2023/2024 fiscal year.

**2. 2024 Legislative Update Memorandum**

Ms. Nguyen explained that District Counsel has prepared a memorandum summarizing the legislative acts that have become law during the most recent legislative session. Mr. George provided the Board with an explanation of the laws that pertain to the District. Mr. George advised that if they have any questions regarding these new laws, they may contact the District Manager or his office.

**3. Consider Resolution No. 2024-06 – Adopting Goals and Objectives**

Ms. Nguyen presented Resolution No. 2024-06, entitled:

**RESOLUTION 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen explained that new legislation states that starting October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of these goals and objectives. Ms. Nguyen further explained that the goals and objectives included in Exhibit A of the resolution are items that are currently requirements of the District per Florida Statutes. It was further explained that at the end of the fiscal year, the Board will have the opportunity to determine if the goals were met.

A **motion** was made by Mr. Lumpkin, seconded by Mr. Morales and unanimously passed accepting Resolution No. 2024-06, further establishing the Lake Frances Community Development District’s goals, objectives, and performance measures.

**H. ADMINISTRATIVE & OPERATIONAL MATTERS**

**1. Update: Miami-Dade County Supervisor of Elections 2024 Qualified Candidate Results**

Ms. Nguyen reminded the Board that there are two (2) seats whose terms are expiring in November 2024. Those seats are Seat 1 (currently held by Mr. Pedrini), and Seat 2 (currently held by Mr. Peña) She further explained that there were no candidates for Seat 1. Ms. Nguyen explained that the new terms



of office for Seats 1 and 2 will commence on the second Tuesday following the general election (November 19, 2024).

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

Board members were reminded of the importance of completing their 4-hour required ethics training. Unless an emergency were to arise, the Board would not need to meet until January 22, 2025 or February 26, 2025.

**J. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Peña, seconded by Mr. Morales and unanimously passed adjourning the Regular Board Meeting at 6:46 p.m.

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

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

**RESOLUTION NO. 2025-02**

**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 2025/2026; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (the “Board”) of the Lake Frances Community Development District (the “District”) is required by Section 190.008(2)(a), *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2025/2026 has been prepared and considered by the Board.

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

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is approved and adopted by the Board.

**Section 2.** A Public Hearing is hereby scheduled for May 28, 2025 at 6:30 p.m. in the Hampton Inn 1<sup>st</sup> Floor Conference Room (Cove Board Room) located at 2855 N.E. 9<sup>th</sup> Street, Homestead, Florida 33033, for the purpose of receiving public comments on the Proposed Fiscal Year 2025/2026 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 26<sup>th</sup> day of February, 2025.

**ATTEST:**

**LAKE FRANCES  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Lake Frances  
Community Development District

**Proposed Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

# CONTENTS

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

**PROPOSED BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,186
Maintenance Assessments	17,096
Debt Assessments	146,840
Other Revenues	0
Interest Income	1,200
<b>TOTAL REVENUES</b>	<b>\$ 226,322</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 16,070</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	36,540
Legal	9,600
Assessment Roll	6,000
Audit Fees	3,300
Insurance	7,400
Legal Advertisements	2,200
Miscellaneous	900
Meeting Room Rental	900
Postage	250
Office Supplies	350
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>\$ 78,395</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,465</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 131,857</b>
Bond Payments	(138,030)
<b>BALANCE</b>	<b>\$ (6,173)</b>
County Appraiser & Tax Collector Fee	(4,502)
Discounts For Early Payments	(9,005)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (19,680)</b>
Carryover From Prior Year	19,680
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	61,495	61,202	61,186	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	17,097	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	10,397	720	1,200	Interest Projected At \$100 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 235,830</b>	<b>\$ 225,858</b>	<b>\$ 226,322</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance (Lake Tract)	2,490	3,600	3,600	No Change From 2024/2025 Budget
Lawn & Landscape Maintenance	7,200	8,400	8,400	No Change From 2024/2025 Budget
Engineering/Annual Report/Inspections	1,100	1,750	1,750	No Change From 2024/2025 Budget
Field Operation Management	1,620	1,620	1,620	No Change From 2024/2025 Budget
Maintenance Contingency	0	700	700	No Change From 2024/2025 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 12,410</b>	<b>\$ 16,070</b>	<b>\$ 16,070</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,400	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	107	230	230	Supervisor Fees * 7.65%
Management	34,488	35,520	36,540	CPI Adjustment
Legal	8,337	9,600	9,600	No Change From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,200	3,300	\$100 Increase From 2024/2025 Budget
Insurance	6,594	7,200	7,400	Fiscal Year 2024/2025 Expenditure Was \$6,858
Legal Advertisements	1,994	1,800	2,200	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	909	875	900	\$25 Increase From 2024/2025 Budget
Meeting Room Rental	593	900	900	No Change From 2024/2025 Budget
Postage	339	225	250	\$25 Increase From 2024/2025 Budget
Office Supplies	239	375	350	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	4,000	4,000	4,000	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2024/2025 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 70,725</b>	<b>\$ 76,650</b>	<b>\$ 78,395</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 83,135</b>	<b>\$ 92,720</b>	<b>\$ 94,465</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 152,695</b>	<b>\$ 133,138</b>	<b>\$ 131,857</b>	
Bond Payments	(139,737)	(138,030)	(138,030)	2026 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 12,958</b>	<b>\$ (4,892)</b>	<b>\$ (6,173)</b>	
County Appraiser & Tax Collector Fee	(2,165)	(4,502)	(4,502)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,729)	(9,006)	(9,005)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 2,064</b>	<b>\$ (18,400)</b>	<b>\$ (19,680)</b>	
Carryover From Prior Year	0	18,400	19,680	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 2,064</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
<b>REVENUES</b>	<b>ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>ANNUAL BUDGET</b>	<b>COMMENTS</b>
Interest Income	7,509	500	1,000	Projected Interest For FY 2025/2026
NAV Tax Collection	139,737	138,030	138,030	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 147,246</b>	<b>\$ 138,530</b>	<b>\$ 139,030</b>	
<b>EXPENDITURES</b>				
Principal Payments	81,000	84,000	87,000	Principal Payment Due In 2026
Interest Payments	54,800	51,110	48,545	Interest Payments Due In 2026
Bond Redemption	0	3,420	3,485	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 135,800</b>	<b>\$ 138,530</b>	<b>\$ 139,030</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 11,446</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 1/1/25 =	\$1,352,000		

# Lake Frances Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative	\$ 432.87	\$ 428.38	\$ 428.27	\$ 428.00	\$ 427.88
Maintenance	\$ 115.10	\$ 119.56	\$ 119.56	\$ 119.56	\$ 119.56
<u>Debt</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>
<b>Total</b>	<b>\$ 1,574.83</b>	<b>\$ 1,574.80</b>	<b>\$ 1,574.69</b>	<b>\$ 1,574.42</b>	<b>\$ 1,574.30</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 2025-03**

**A RESOLUTION OF THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING MICHAEL J. PAWELCZYK AS THE DISTRICT'S REGISTERED AGENT AND DESIGNATING THE OFFICE OF BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A. AS THE REGISTERED OFFICE**

**WHEREAS**, Section 189.014, Florida Statutes requires that the Lake Frances Community Development District (the "District") designate a registered office and a registered agent, and further authorizes the District to change its registered office and registered agent, at the discretion of the District Board of Supervisors (the "Board"); and

**WHEREAS**, the designation of both a registered office and a registered agent is for the purpose of accepting service of process, notice, or demand that is required or permitted by law to be served upon the District; and

**WHEREAS**, the Board has been informed by the office of District Counsel that there is a need to designate a new registered agent for the District; and

**WHEREAS**, the Board seeks to designate Michael J. Pawelczyk as the registered agent for the District, and update the business address of the registered office of the District, as necessary.

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

**Section 1.** The foregoing recitals are hereby incorporated as findings of fact of the Board.

**Section 2.** Michael J. Pawelczyk is hereby designated as the registered agent for the District, thereby replacing any previously designated registered agent.

**Section 3.** The registered office of the District is hereby designated as the office at Billing, Cochran, Lyles, Mauro & Ramsey, P.A., 515 East Las Olas Boulevard, Suite 600, Fort Lauderdale, Florida 33301. The registered office is identical to the business address of the registered agent designated in Section 2 of this Resolution.

**Section 4.** Pursuant to the requirements of Section 189.014(2), Florida Statutes, the District's Secretary shall transmit copies of this Resolution to the local governing authority or authorities and to the Florida Department of Economic Opportunity.

**Section 5.** All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

**Section 6.** If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

**Section 7.** This Resolution shall be effective immediately upon adoption.

**PASSED AND ADOPTED THIS 26<sup>TH</sup> DAY OF FEBRUARY, 2025.**

**LAKE FRANCES  
COMMUNITY DEVELOPMENT DISTRICT**

**ATTEST:**

\_\_\_\_\_

Print name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_

Print name: \_\_\_\_\_  
Chair/Vice-Chair, Board of Supervisors