

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT
DISTRICT**

May 14, 2020

**BOARD OF SUPERVISORS
VIRTUAL PUBLIC
MEETING AGENDA**

University Square Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889

May 7, 2020

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

University Square Community Development District

Dear Board Members:

The Board of Supervisors of the University Square Community Development District will hold a Virtual Public Meeting on May 14, 2020 at 12:00 p.m., at <https://us02web.zoom.us/j/83802005768> or by dialing 1-929-205-6099, Member ID: **838 0200 5768**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2020-01, Approving a Proposed Budget for Fiscal Year 2020/2021 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
4. Consideration of Resolution 2020-02, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication, Providing for Severability and an Effective Date
5. Consideration of Resolution 2020-03, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date
6. Consider Appointment to Vacant Seat 4; *Term Expires November 2020*
 - Administration of Oath of Office to Newly Appointed Supervisor
 - Designation of Newly Appointed Supervisor as Assistant Secretary
7. Acceptance of Unaudited Financial Statements as of March 31, 2020
8. Approval of August 8, 2019 Public Hearing and Regular Meeting Minutes
9. Staff Reports
 - A. District Counsel: *Coleman Yovanovich Koester*

- B. District Engineer: *Hole Montes, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
- I. 0 Registered Voters in District as of April 15, 2020
- II. NEXT MEETING DATE: August 13, 2020 at 12:00 P.M.

• QUORUM CHECK

Jeffrey Staner	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
Tim Byal	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
Mark Geschwendt	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
Vacant	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE
Rich Pomeroy	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> PHONE

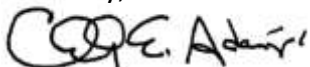
10. Supervisors' Requests
11. Public Comments
12. Adjournment

"Further, please be advised that the Florida Governor's Office has declared a state of emergency due to the Coronavirus (COVID-19). As reported by the Center for Disease Control and World Health Organization, COVID-19 can spread from person-to-person through small droplets from the nose or mouth, including when an individual coughs or sneezes. These droplets may land on objects and surfaces. Other people may contract COVID-19 by touching these objects or surfaces, then touching their eyes, nose or mouth. Therefore, merely cleaning facilities, while extremely important and vital in this crisis, may not be enough to stop the spread of this virus. "

"That said, the District wants to encourage public participation in a safe and efficient manner. Toward that end, anyone wishing to listen and participate in the meeting may do so by accessing <https://us02web.zoom.us/j/83802005768> or by calling 1-929-205-6099, followed by meeting number 838 0200 5768. Additionally, participants are encouraged to submit questions and comments to the District's manager at adamsc@whhassociates.com."

If you have any questions, please do not hesitate to contact me at 239-464-7114.

Sincerely,



Chesley "Chuck" E. Adams, Jr.
District Manager

OPTIONS FOR MEETING PARTICIPATION

<https://us02web.zoom.us/j/83802005768>

or

CALL-IN NUMBER: 1-929-205-6099
MEMBER ID: 838 0200 5768

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION 2020-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the University Square Community Development District ("**District**") prior to June 15, 2020, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: _____, 2020

HOUR: 12:00 p.m.

The hearing may be conducted remotely, pursuant to _____ media technology and/or by telephone pursuant to Executive Orders 20-52 and 20-69 issued by Governor DeSantis on March 9, 2020, and March 20, 2020, as such orders may be extended, respectively, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*. In the event that conditions allow the meeting to be held in person, it will be held at the following location:

LOCATION: Miromar Development Corp.
10801 Corkscrew Road, Suite 305
Estero, Florida 33928

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lee County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 14th DAY OF MAY, 2020.

ATTEST:

**UNIVERSITY SQUARE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Exhibit A: Fiscal Year 2020/2021 Proposed Budget

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2021
UPDATED MAY 7, 2020**

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund	1
Definitions of General Fund Expenditures	2-3
Debt Service Fund - Series 2012	4
Amortization Schedule - Series 2012 Bonds	5
Debt Service Fund - Series 2017	6
Amortization Schedule - Series 2017 Bonds	7
Assessment Summary	8 - 9

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
REVENUES					
Assessment levy: on-roll - gross	\$ 83,577				\$ 83,574
Allowable discounts - revenue reserve	(3,343)				(3,343)
Assessment levy: on-roll - net	80,234	\$ 80,253	\$ -	\$ 80,253	80,231
Interest and miscellaneous	150	76	74	150	150
Total Revenues	80,384	80,329	74	80,403	80,381
EXPENDITURES					
Professional & Administrative Fees					
Supervisors' fees	4,000	-	2,000	2,000	2,000
FICA	306	-	306	306	306
Management/recording	33,500	16,750	16,750	33,500	33,500
Legal	5,000	228	4,772	5,000	5,000
Engineering fees	1,500	78	1,422	1,500	1,500
Audit	5,800	-	5,800	5,800	5,800
Assessment roll preparation	11,500	11,500	-	11,500	11,500
Trustee fees	3,795	-	3,795	3,795	3,795
Arbitrage rebate calculation	500	-	500	500	500
Bank fees & AP routing	500	245	279	524	550
Postage	300	21	279	300	300
Printing & binding	500	250	250	500	500
Legal advertising	750	-	750	750	750
Annual district filing fee	175	175	-	175	175
Insurance	5,900	5,922	-	5,922	5,950
Website	705	-	705	705	705
ADA website maintenance	200	199	-	-	210
Total professional & administrative fees	74,931	35,368	\$37,608	\$72,777	73,041
Field operations					
Repairs and maintenance	7,500	7,305	3,500	10,805	7,500
Total field operations	7,500	7,305	3,500	10,805	7,500
Other fees and charges					
Property appraiser	20	14	6	20	20
Tax collector	30	20	10	30	30
Total other fees and charges	50	34	16	50	50
Total expenditures	82,481	42,707	41,124	83,632	80,591
Net increase/(decrease) of fund balance	(2,097)	37,622	(41,050)	(3,229)	(210)
Fund balance - beginning (unaudited)	156,122	160,429	198,051	160,429	157,200
Fund balance - ending					
Assigned					
Working capital	40,000	40,000	40,000	40,000	40,000
Disaster recovery	85,000	85,000	85,000	85,000	85,000
Unassigned	29,025	73,051	32,001	32,200	31,990
Fund balance - ending (projected)	\$ 154,025	\$ 198,051	\$ 157,001	\$ 157,200	\$ 156,990

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional services

Supervisors' fees	\$ 2,000
-------------------	----------

Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during the fiscal year.

FICA	306
------	-----

Management/recording	33,500
----------------------	--------

Wrathell, Hunt and Associates, LLC specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the

Legal	5,000
-------	-------

Coleman, Yovanovich & Koester, P.A., provides on-going general counsel legal representation and these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. They provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.

Engineering fees	1,500
------------------	-------

Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the District, which assist in crafting sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit	5,800
-------	-------

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Assessment roll preparation	11,500
-----------------------------	--------

The District has a contract with AJC Associates, Inc. to prepare the annual assessment roll.

Trustee fees	3,795
--------------	-------

Arbitrage rebate calculation	500
------------------------------	-----

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Postage	300
---------	-----

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Bank fees & AP routing	550
------------------------	-----

Printing & binding	500
--------------------	-----

Accounts payable checks, letterhead, envelopes, copies, etc.

Legal advertising	750
-------------------	-----

The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual district filing fee	175
Annual fees paid to the Department of Community Affairs.	
Insurance	5,950
The District carries Public Officials and General Liability Insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for Public Officials	
Website	705
Maintenance of the CDD website.	
ADA website maintenance	210
Field operations	
Repairs and maintenance	7,500
Intended to cover the cost of maintaining the District stormwater ponds and the shared outfall structure.	
Other fees & charges	
Tax Collector	30
The Tax Collector's fees are \$1.50 per parcel.	
Property appraiser	20
The Property Appraiser's fee are \$1.00 per parcel	
Total expenditures	<u><u>\$ 80,591</u></u>

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
REVENUES					
Assessment levy: on-roll - gross	\$ 608,551				\$ 609,585
Allowable discounts - revenue reserve	(24,342)				(24,383)
Assessment levy: on-roll - net	584,209	\$ 584,200	\$ 9	\$ 584,209	585,202
Special assessment: off-roll	4,041	4,041	-	4,041	4,048
Interest	-	1,330	-	1,330	-
Total revenues	588,250	589,571	9	589,580	589,250
EXPENDITURES					
Debt service					
Principal	360,000	-	360,000	360,000	380,000
Principal prepayment	-	-	20,000	20,000	-
Interest	228,250	114,125	114,125	228,250	209,250
Total expenditures	588,250	114,125	494,125	608,250	589,250
Fund balance:					
Net increase/(decrease) in fund balance	-	475,446	(494,116)	(18,670)	-
Beginning fund balance (unaudited)	135,029	137,518	612,964	137,518	118,848
Ending fund balance (projected)	<u>\$ 135,029</u>	<u>\$ 612,964</u>	<u>\$ 118,848</u>	<u>\$ 118,848</u>	<u>118,848</u>
Use of fund balance					
Interest expense - November 1, 2021					(95,125)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 23,723</u>

University Square
 Community Development District
 Series 2012
 \$6,735,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2020	-	-	104,625.00	104,625.00
05/01/2021	380,000.00	5.00%	104,625.00	484,625.00
11/01/2021	-	-	95,125.00	95,125.00
05/01/2022	395,000.00	5.00%	95,125.00	490,125.00
11/01/2022	-	-	85,250.00	85,250.00
05/01/2023	415,000.00	5.00%	85,250.00	500,250.00
11/01/2023	-	-	74,875.00	74,875.00
05/01/2024	440,000.00	5.00%	74,875.00	514,875.00
11/01/2024	-	-	63,875.00	63,875.00
05/01/2025	460,000.00	5.00%	63,875.00	523,875.00
11/01/2025	-	-	52,375.00	52,375.00
05/01/2026	485,000.00	5.00%	52,375.00	537,375.00
11/01/2026	-	-	40,250.00	40,250.00
05/01/2027	510,000.00	5.00%	40,250.00	550,250.00
11/01/2027	-	-	27,500.00	27,500.00
05/01/2028	535,000.00	5.00%	27,500.00	562,500.00
11/01/2028	-	-	14,125.00	14,125.00
05/01/2029	565,000.00	5.00%	14,125.00	579,125.00
Total	\$4,185,000.00	-	\$1,116,000.00	\$5,301,000.00

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET: SERIES 2017 (REFUNDED SERIES 2007A)
FISCAL YEAR 2021**

	Fiscal Year 2020				
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
REVENUES					
Assessment levy: on-roll - gross	\$ 680,417				\$ 678,508
Allowable discounts - revenue reserve	(27,217)				(27,140)
Assessment levy: on-roll - net	653,200	\$ 653,190	\$ 10	\$ 653,200	651,368
Interest	-	1,361	-	1,361	-
Total revenues	653,200	654,551	10	654,561	651,368
EXPENDITURES					
Debt service					
Principal	340,000	-	340,000	340,000	350,000
Interest	313,200	156,600	156,600	313,200	301,368
Total expenditures	653,200	156,600	496,600	653,200	651,368
Excess/(deficiency) of revenues over/(under) expenditures	-	497,951	(496,590)	1,361	-
Beginning fund balance (unaudited)	317,944	319,553	817,504	319,553	320,914
Ending fund balance (projected)	<u>\$ 317,944</u>	<u>\$ 817,504</u>	<u>\$ 320,914</u>	<u>\$ 320,914</u>	<u>320,914</u>
Use of fund balance					
Debt service reserve account balance (required)					(100,949)
Interest expense - November 1, 2021					(144,594)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 75,371</u>

University Square

Community Development District

Series 2017

\$ 9,595,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2020	-	-	150,684.00	150,684.00
05/01/2021	350,000.00	3.480%	150,684.00	500,684.00
11/01/2021	-	-	144,594.00	144,594.00
05/02/2022	365,000.00	3.480%	144,594.00	509,594.00
11/01/2022	-	-	138,243.00	138,243.00
05/01/2023	380,000.00	3.480%	138,243.00	518,243.00
11/01/2023	-	-	131,631.00	131,631.00
05/01/2024	390,000.00	3.480%	131,631.00	521,631.00
11/01/2024	-	-	124,845.00	124,845.00
05/01/2025	405,000.00	3.480%	124,845.00	529,845.00
11/01/2025	-	-	117,798.00	117,798.00
05/01/2026	420,000.00	3.480%	117,798.00	537,798.00
11/01/2026	-	-	110,490.00	110,490.00
05/01/2027	435,000.00	3.480%	110,490.00	545,490.00
11/01/2027	-	-	102,921.00	102,921.00
05/01/2028	450,000.00	3.480%	102,921.00	552,921.00
11/01/2028	-	-	95,091.00	95,091.00
05/01/2029	465,000.00	3.480%	95,091.00	560,091.00
11/01/2029	-	-	87,000.00	87,000.00
05/02/2030	480,000.00	3.480%	87,000.00	567,000.00
11/01/2030	-	-	78,648.00	78,648.00
05/01/2031	500,000.00	3.480%	78,648.00	578,648.00
11/01/2031	-	-	69,948.00	69,948.00
05/01/2032	515,000.00	3.480%	69,948.00	584,948.00
11/01/2032	-	-	60,987.00	60,987.00
05/01/2033	535,000.00	3.480%	60,987.00	595,987.00
11/01/2033	-	-	51,678.00	51,678.00
05/01/2034	555,000.00	3.480%	51,678.00	606,678.00
11/01/2034	-	-	42,021.00	42,021.00
05/01/2035	570,000.00	3.480%	42,021.00	612,021.00
11/01/2035	-	-	32,103.00	32,103.00
05/01/2036	595,000.00	3.480%	32,103.00	627,103.00
11/01/2036	-	-	21,750.00	21,750.00
05/01/2037	615,000.00	3.480%	21,750.00	636,750.00
11/01/2037	-	-	11,049.00	11,049.00
05/01/2038	635,000.00	3.480%	11,049.00	646,049.00
Total	8,660,000.00		3,142,962.00	11,802,962.00

**University Square
Community Development District
2020 - 2021 Final Assessments**

2012 Series Bond Issue

**Lee County
8 years remaining**

Bond Designation	Acres	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Miromar Factory Outlet Phase 1-2	34.38	\$ 442,141.84	\$ 31,203.98	\$ 473,345.82	\$ 2,726,460.05
Outpares					
Bank of America	1.39	\$ 17,876.01	\$ 1,261.59	\$ 19,137.60	\$ 110,232.10
Corkscrew Property LLC	1.67	\$ 20,770.69	\$ 1,515.73	\$ 22,286.42	\$ 128,082.13
Urika II Inc	1.03	\$ 6,256.62	\$ 934.85	\$ 7,191.47	\$ 38,581.35
Urika net (paid by developer)		\$ 4,047.75		\$ 4,047.75	\$ 26,000.38
IDC	14.187	\$ 122,540.52	\$ 12,876.40	\$ 135,416.92	\$ 755,643.98
rounding					0.01
Total	52.657	\$ 613,633.43	\$ 47,792.55	\$ 661,425.98	\$ 3,785,000.00

O&M current year per acre	\$ 907.62
---------------------------	-----------

**University Square
Community Development District
2020 - 2021 Final Assessments**

2017 Series Bond Issue

**Lee County
17 years remaining**

Bond Designation	Acres	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Miromar Factory Outlet					
East M-2	15.47	\$ 224,541.86	\$ 14,040.88	\$ 238,582.74	\$ 2,750,066.18
Parking East M-6	2.332	\$ 33,763.04	\$ 2,116.57	\$ 35,879.61	\$ 413,511.32
Parking East M-5	1.86	\$ 26,902.24	\$ 1,688.17	\$ 28,590.41	\$ 329,483.90
Parking East M-4	0.857	\$ 12,402.78	\$ 777.83	\$ 13,180.61	\$ 151,902.47
Parking West M-9	3.446	\$ 49,880.56	\$ 3,127.66	\$ 53,008.22	\$ 610,909.94
Parking West M-7	2.35	\$ 34,079.42	\$ 2,132.91	\$ 36,212.33	\$ 417,386.18
Miromar Square					
Section 35	2.86	\$ 40,764.17	\$ 2,595.79	\$ 43,359.96	\$ 499,257.35
Section 36	10.248	\$ 146,609.56	\$ 9,301.29	\$ 155,910.85	\$ 1,795,593.91
IDC		\$ 109,564.70		\$ 109,564.70	\$ 1,341,888.74
rounding					0.01
Total	39.423	\$ 678,508.33	\$ 35,781.10	\$ 714,289.43	\$ 8,310,000.00

O&M current year per acre	\$ 907.62
---------------------------	------------------

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION, PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

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

WHEREAS, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of Lee County Ordinance No. 98-14 creating the District (the "Ordinance") is August 10, 1998; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Board is currently made up of the following individuals.

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Jeffery Staner	November 2020
2	Tim Byal	November 2022
3	Mark Geschwendt	November 2022
4	Vacant	November 2020
5	Rich Pomeroy	November 2020

This year, Seats 1, 4, and 5, currently held by Jeffery Staner, Vacant and Rich Pomeroy, respectively, are subject to election by landowners in November 2020. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

SECTION 2. In accordance with section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the ____ day of November, 2020, at ____ a.m./p.m., at Miromar Development Corp., 10801 Corkscrew Road, Suite 305, Estero, Florida 33928.

SECTION 3. The District's Secretary is hereby directed to publish notice of this landowners meeting and election in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 4. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election is hereby announced by the Board at its May 14, 2020, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented in at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the at the office of the District Manager, Wrathell, Hunt & Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or by emailing adamsc@whhassociates.com or calling (561) 571-0010.

SECTION 5. 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 6. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of May, 2020.

ATTEST:

**UNIVERSITY SQUARE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF
SUPERVISORS OF THE UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within University Square Community Development District (the "District"), in Lee County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November __, 2020

TIME: _____ A.M./P.M.

PLACE: Miromar Development Corp.
10801 Corkscrew Road, Suite 305
Estero, Florida 33928

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or by emailing adamsc@whhassociates.com or calling (561) 571-0010. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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.

District Manager

Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November __, 2020**

TIME: _____ **A.M./P.M.**

LOCATION: **Miromar Development Corp.
10801 Corkscrew Road, Suite 305
Estero, Florida 33928**

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER __, 2020**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ ("**Proxy Holder**") for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the University Square Community Development District to be held at ____ a.m./p.m., on November __, 2020 at Miromar Development Corp., 10801 Corkscrew Road, Suite 305, Estero, Florida 33928, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the proxy holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT

**UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER __, 2020**

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the University Square Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT	NAME OF CANDIDATE	NUMBER OF VOTES
1.	_____	_____
4.	_____	_____
5.	_____	_____

Date: _____

Signed: _____

Printed Name: _____

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2020-03

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the University Square Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Lee County, Florida; and

WHEREAS, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 14th DAY OF MAY, 2020.

ATTEST:

**UNIVERSITY SQUARE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY

1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the University Square Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
 - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
 - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
 - 1.2.3. Support economical and efficient operations.
 - 1.2.4. Ensure reliability of financial records and reports.
 - 1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

- 2.1. "Abuse" means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. "Assets" means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. "Auditor" means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. "Board" means the Board of Supervisors for the District.
- 2.5. "District Management" means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately

retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

3.1. Ethical and Honest Behavior.

- 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
- 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
- 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
 - 4.1.1. Identifying potential hazards.

- 4.1.2. Evaluating the likelihood and extent of harm.
- 4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

- 5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.
- 5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.
- 5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).
- 5.1.1.5. Maintaining a schedule of the District's material fixed Assets.
- 5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).
- 5.1.1.7. Retaining and restricting access to sensitive documents.
- 5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

- 5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

- 5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.
 - 5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.
 - 5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.
 - 5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.
 - 5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.
- 5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

- 6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.
- 6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

- 7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:
- 7.1.1.1. Review its operational processes.

- 7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.
 - 7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.
 - 7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.
 - 7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.
 - 7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.
- 7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5), 218.33(3), *Florida Statutes*

Effective date: May 14, 2020

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

7

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2020**

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2020**

	Major Funds				
	General	Debt Service Series 2012	Debt Service Series 2017	Capital Project Series 2017	Total Governmental Funds
ASSETS					
Suntrust - operating	\$198,155	\$ -	\$ -	\$ -	\$ 198,155
Investments					
Revenue	-	589,676	715,075	-	1,304,751
Reserve	-	-	102,429	-	102,429
Prepayment	-	23,288	-	-	23,288
Construction	-	-	-	93,498	93,498
Undeposited funds	6	-	-	-	6
Total assets	<u>\$ 198,161</u>	<u>\$ 612,964</u>	<u>\$ 817,504</u>	<u>\$ 93,498</u>	<u>\$ 1,722,127</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 110	\$ -	\$ -	\$ -	\$ 110
Total Liabilities	<u>110</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110</u>
Fund balances:					
Restricted for:					
Debt service	-	612,964	817,504	-	1,430,468
Capital projects	-	-	-	93,498	93,498
Unassigned	198,051	-	-	-	198,051
Total fund balances	<u>198,051</u>	<u>612,964</u>	<u>817,504</u>	<u>93,498</u>	<u>1,722,017</u>
Total liabilities and fund balances	<u>\$ 198,161</u>	<u>\$ 612,964</u>	<u>\$ 817,504</u>	<u>\$ 93,498</u>	<u>\$ 1,722,127</u>

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 80,253	\$ 80,234	100%
Interest and miscellaneous income	7	76	150	51%
Total revenues	<u>7</u>	<u>80,329</u>	<u>80,384</u>	100%
EXPENDITURES				
Professional & administration				
Supervisors	-	-	4,000	0%
FICA	-	-	306	0%
Management/recording	2,792	16,750	33,500	50%
Legal	65	228	5,000	5%
Engineering	78	78	1,500	5%
Audit	-	-	5,800	0%
Assessment roll preparation	-	11,500	11,500	100%
Arbitrage rebate calculation	-	-	500	0%
Trustee	-	-	3,795	0%
Bank	41	245	500	49%
Postage	12	21	300	7%
Printing & binding	42	250	500	50%
Legal advertising	-	-	750	0%
Annual district filing fee	-	175	175	100%
Insurance	-	5,922	5,900	100%
Website	-	-	705	0%
ADA website compliance	-	199	200	100%
Total professional & administration	<u>3,030</u>	<u>35,368</u>	<u>74,931</u>	47%
Field operations				
Repairs and maintenance	<u>220</u>	<u>7,305</u>	<u>7,500</u>	97%
Total field operations	<u>220</u>	<u>7,305</u>	<u>7,500</u>	97%
Other fees and charges				
Property appraiser	-	34	20	170%
Tax collector	-	-	30	0%
Total other fees and charges	<u>-</u>	<u>34</u>	<u>50</u>	68%
Total expenditures	<u>3,250</u>	<u>42,707</u>	<u>82,481</u>	52%
Net change in fund balances	(3,243)	37,622	(2,097)	
Fund balance - beginning	<u>201,294</u>	<u>160,429</u>	<u>156,122</u>	
Fund balance - ending	<u>\$ 198,051</u>	<u>\$ 198,051</u>	<u>\$ 154,025</u>	

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2012
FOR THE PERIOD ENDED MARCH 31, 2020**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessments - on roll	\$ -	\$ 584,200	\$ 584,209	100%
Special assessments - off roll	-	4,041	4,041	100%
Interest	567	1,330	-	N/A
Total revenues	<u>567</u>	<u>589,571</u>	<u>588,250</u>	100%
EXPENDITURES				
Principal expense	-	-	360,000	0%
Interest expense	-	114,125	228,250	50%
Total expenditures	<u>-</u>	<u>114,125</u>	<u>588,250</u>	19%
Net change in fund balances	567	475,446	-	
Fund balance - beginning	612,397	137,518	135,029	
Fund balance - ending	<u>\$ 612,964</u>	<u>\$ 612,964</u>	<u>\$ 135,029</u>	

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2017
FOR THE PERIOD ENDED MARCH 31, 2020**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessments - on roll	\$ -	\$ 653,190	\$ 653,200	100%
Interest	666	1,361	-	N/A
Total revenues	<u>666</u>	<u>654,551</u>	<u>653,200</u>	100%
EXPENDITURES				
Principal	-	-	340,000	0%
Interest	-	156,600	313,200	50%
Total expenditures	<u>-</u>	<u>156,600</u>	<u>653,200</u>	24%
Net change in fund balances	666	497,951	-	
Fund balance - beginning	816,838	319,553	317,944	
Fund balance - ending	<u>\$ 817,504</u>	<u>\$ 817,504</u>	<u>\$ 317,944</u>	

**UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECT FUND - SERIES 2017
FOR THE PERIOD ENDED MARCH 31, 2020**

	Current Month	Year to Date
REVENUES		
Interest	\$ 89	\$ 625
Total revenues	<u>89</u>	<u>625</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Net change in fund balances	89	625
Fund balance - beginning	93,409	92,873
Fund balance - ending	<u><u>\$ 93,498</u></u>	<u><u>\$ 93,498</u></u>

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

8

DRAFT

**MINUTES OF MEETING
UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the University Square Community Development District held a Public Hearing and Regular Meeting on August 8, 2019 at 11:45 a.m., immediately thereafter the adjournment of the University Village Community Development District Meeting, at Miromar Development Corporation, 10801 Corkscrew Road, Suite 305, Estero, Florida 34928.

Present and constituting a quorum were:

Jeffery Staner	Chair
Rich Pomeroy	Assistant Secretary
Mark Geschwendt	Assistant Secretary

Also present was:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Charlie Krebs	District Engineer
Tammy Campbell (via telephone)	McDermitt Davis & Company LLC

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 12:07 p.m. Supervisors Staner, Pomeroy and Geschwendt were present, in person. Supervisor Byal was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Consider Appointment to Vacant Seat 4;
*Terms Expires November 2020***

- **Administration of Oath of Office to Newly Appointed Supervisor**
- **Designation of Newly Appointed Supervisor as Assistant Secretary**

These items were deferred.

FOURTH ORDER OF BUSINESS

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30, 2018,
Prepared by McDirmit Davis & Company,
LLC**

Ms. Campbell presented the Audited Financial Report for Fiscal Year Ended September 30, 2018, highlighting the essential information found each page. She concluded that there were no findings, recommendations or instances of non-compliance.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2019-04,
Hereby Accepting the Audited Financial
Report for the Fiscal Year Ended
September 30, 2018**

Mr. Adams presented Resolution 2019-04.

<p>On MOTION by Mr. Pomeroy and seconded by Mr. Geschwendt, with all in favor, Resolution 2019-04, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2018, was adopted.</p>
--

SIXTH ORDER OF BUSINESS

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2019/2020**

A. Proof/Affidavit of Publication

The proof of publication was included for informational purposes.

B. Consideration of Resolution 2019-05, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Adams reviewed the proposed Fiscal Year 2020 budget.

Mr. Adams opened the Public Hearing.

No members of the public spoke.

Mr. Adams closed the Public Hearing.

Mr. Adams presented Resolution 2019-05.

On MOTION by Mr. Pomeroy and seconded by Mr. Geschwendt, with all in favor, Resolution 2019-05, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2019-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2019/2020; 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

Mr. Adams presented Resolution 2019-06 and read the title.

On MOTION by Mr. Pomeroy and seconded by Mr. Geschwendt, with all in favor, Resolution 2019-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2019/2020; 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, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2019-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2019/2020

Mr. Adams presented Resolution 2019-07.

The following change was made to the Fiscal Year 2020 Meeting Schedule:

TIME: Change 11:45 A.M. to 12:00 P.M.

On MOTION by Mr. Pomeroy and seconded by Mr. Geschwendt, with all in favor, Resolution 2019-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2019/2020, as amended, was adopted.

NINTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of June 30, 2019**

Mr. Adams presented the Unaudited Financial Statements as of June 30, 2019. He responded to questions regarding "ADA website compliance" and the Debt Service Fund. The financials were accepted.

TENTH ORDER OF BUSINESS**Approval of May 9, 2019 Regular Meeting Minutes**

Mr. Adams presented the May 9, 2019 Regular Meeting Minutes.

On MOTION by Mr. Pomeroy and seconded by Mr. Geschwendt, with all in favor, the May 9, 2019 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: *Coleman Yovanovich Koester***

There being no report, the next item followed.

B. District Engineer: *Hole Montes, Inc.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

There being no report, the next item followed.

TWELFTH ORDER OF BUSINESS**Supervisors' Requests**

There being no Supervisor's requests, the next item followed.

149 **THIRTEENTH ORDER OF BUSINESS** **Public Comments**

150

151 There being no public comments, the next item followed.

152

153 **FOURTEENTH ORDER OF BUSINESS** **Adjournment**

154

155 There being no further business to discuss, the meeting adjourned.

156

157 **On MOTION by Mr. Staner and seconded by Geschwendt, with all in favor, the**
158 **meeting adjourned at approximately 12:25 p.m.**

159

160

161

162

163

164

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

165

166
167
168
169
170
171
172

Secretary/Assistant Secretary

Chair/Vice Chair

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

gci

WRATHELL, HUNT & ASSOCIATES LLC.

2300 GLADES RD, #410W
BOCA RATON FL 33431

Lee County FL – Community Development Districts

04/15/2020

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2020
Babcock Ranch	0
Bayside Improvement	2,849
Bay Creek	750
Beach Road Golf Estates	897
Bonita Landing	209
Brooks I of Bonita Springs	2,195
Brooks II of Bonita Springs	1,410
East Bonita Beach	39
Mediterra	429
Moody River Estates	1,131
Parklands Lee	500
Parklands West	542
River Hall	1,241
River Ridge	1,432
Stoneybrook	1,711
Verandah East	678
Verandah West	896
University Square	0
University Village	0
Waterford Landing	1,042
WildBlue	45

Send to: Daphne Gillyard gillyardd@whhassociates.com Phone: 561-571-0010

Tammy Lipa – Voice: 239-533-6329

Email: tlipa@lee.vote

UNIVERSITY SQUARE
COMMUNITY DEVELOPMENT DISTRICT

9C11

UNIVERSITY SQUARE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2019/2020 MEETING SCHEDULE		
LOCATION		
<i>offices of Miromar Development Corporation, 10801 Corkscrew Road, Suite 305, Estero, Florida 33928</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
May 14, 2020	Virtual Public Meeting	12:00 P.M.
August 13, 2020	Public Hearing & Regular Meeting	12:00 P.M.