

**BULLFROG CREEK
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
REGULAR MEETING
MAY 11, 2017**

BULLFROG CREEK CDD
COMMUNITY DEVELOPMENT DISTRICT AGENDA

MAY 11, 2017 at 9:00 a.m.

The Offices of So-Ho Capital

Located at 2330 W. Horatio Street Tampa, FL 33606

| | | |
|--------------------------------------|----------------------|----------------|
| District Board of Supervisors | Chairman | Adam Harden |
| | Vice Chairman | Jason Starling |
| | Supervisor | Chas Bruck |
| | Supervisor | Matt Suggs |
| | Supervisor | Brady Lafere |
| District Manager | Meritus | Brian Lamb |
| | Meritus | Brian Howell |
| District Attorney | Molloy & James | Dan Molloy |
| District Engineer | Landmark Engineering | Todd Amaden |

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **9:00 a.m.** with the sixth section called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The seventh section is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The eighth section is called **Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINISTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

May 11, 2017

Board of Supervisors
Bullfrog Creek Community Development District

Dear Board Members:

The Regular Meeting of the Bullfrog Creek Community Development District will be held on **Thursday, May 11, 2017 at 9:00 a.m.** at the offices of So-Ho Capital, located at 2330 W. Horatio Street Tampa, FL 33606. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Consideration of Resolution 2017-10; Approving Proposed Fiscal Year 2018 Budget & Setting Public Hearing..... Tab 01
 - B. Consideration of Resolution 2017-11; Re-Designating Treasurer..... Tab 02
 - C. Consideration of Resolution 2017-12; Re-Designating Qualified Public Depository Tab 03
 - D. Annual Disclosure of Qualified Electors Tab 04
 - E. General Matters of the District
- 4. CONSENT AGENDA**
 - A. Consideration of Minutes of the Board of Supervisors Meeting April 13, 2017..... Tab 05
 - B. Review of Financial Statements Month Ending April 30, 2017 Tab 06
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,



Brian Lamb
District Manager

RESOLUTION 2017- 10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Bullfrog Creek Community Development District (“**District**”) prior to June 15, 2017, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”); 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 BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2017/2018 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 for the following date, hour and location:

DATE: August 10, 2017

HOUR: 9:00 a.m.

LOCATION: The offices of SoHo Capital
2330 W. Horatio Street
Tampa, FL 33606

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

PASSED AND ADOPTED THIS 4th DAY OF MAY, 2017.

ATTEST:

**BULLFROG CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By:_____
Its:_____

2018



BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

MAY 11, 2017



BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

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MAY 11, 2017

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Bullfrog Creek Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2018, which begins on October 1, 2017. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <u>Fund Number</u> | <u>Fund Name</u> | <u>Services Provided</u> |
|---------------------------|-------------------------|---|
| 001 | General Fund | Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments |
| 200 | Debt Service Fund | Collection of Special Assessments for Debt Service on the Series 2015 Capital Improvement Revenue Bonds |
| 201 | Debt Service Fund | Collection of Special Assessments for Debt Service on the Series 2017 Capital Improvement Revenue Bonds |

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 001 ADMINISTRATION

| | Fiscal Year 2017 Operating Budget | Current Period Actuals 10/1/2016 - 3/31/2017 | Projected Revenues & Expenditures 4/1/17 to 9/30/17 | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 |
|---|--------------------------------------|---|---|--|---|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 38,050.00 | 22,125.54 | 12,846.33 | 34,971.87 | (3,078.13) |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 1,276.77 | 0.00 | 1,276.77 | 1,276.77 |
| TOTAL SPECIAL ASSESSMENTS | 38,050.00 | 23,402.31 | 12,846.33 | 36,248.64 | (1,801.36) |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 12,331.39 | 0.00 | 12,331.39 | 12,331.39 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 12,331.39 | 0.00 | 12,331.39 | 12,331.39 |
| TOTAL REVENUES | \$38,050.00 | \$35,733.70 | \$12,846.33 | \$48,580.03 | \$10,530.03 |
| EXPENDITURES | | | | | |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Manager | 24,000.00 | 12,000.00 | 12,000.00 | 24,000.00 | 0.00 |
| District Engineer | 2,400.00 | 1,982.50 | 1,950.00 | 3,932.50 | 1,532.50 |
| Auditing Services | 5,500.00 | 1,600.00 | 3,900.00 | 5,500.00 | 0.00 |
| Postage, Phone, Faxes, Copies | 500.00 | 212.05 | 500.00 | 712.05 | 212.05 |
| Public Officials Insurance | 1,200.00 | 904.25 | 2,500.00 | 3,404.25 | 2,204.25 |
| Legal Advertising | 600.00 | 6,559.51 | 1,000.00 | 7,559.51 | 6,959.51 |
| Bank Fees | 450.00 | 231.82 | 250.00 | 481.82 | 31.82 |
| Dues, Licenses & Fees | 175.00 | 209.90 | 0.00 | 209.90 | 34.90 |
| Office Supplies | 75.00 | 0.00 | 75.00 | 75.00 | 0.00 |
| Website Administration | 750.00 | 0.00 | 0.00 | 0.00 | (750.00) |
| TOTAL FINANCIAL & ADMINISTRATIVE | 35,650.00 | 23,700.03 | 22,175.00 | 45,875.03 | 10,225.03 |
| LEGAL COUNSEL | | | | | |
| District Counsel | 2,400.00 | 1,705.00 | 1,000.00 | 2,705.00 | 305.00 |
| TOTAL LEGAL COUNSEL | 2,400.00 | 1,705.00 | 1,000.00 | 2,705.00 | 305.00 |
| TOTAL EXPENDITURES | \$38,050.00 | \$25,405.03 | \$23,175.00 | \$48,580.03 | \$10,530.03 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$10,328.67 | (\$10,328.67) | \$0.00 | \$0.00 |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 002 MAINTENANCE - BULLFROG WEST (ORIGINAL)

| | Fiscal Year 2017 Operating Budget | Current Period Actuals 10/1/2016 - 3/31/2017 | Projected Revenues & Expenditures 4/1/17 to 9/30/17 | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 |
|---|--------------------------------------|---|---|--|---|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 41,294.00 | 24,011.88 | 17,757.54 | 41,769.42 | 475.42 |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 1,385.63 | 0.00 | 1,385.63 | 1,385.63 |
| TOTAL SPECIAL ASSESSMENTS | 41,294.00 | 25,397.51 | 17,757.54 | 43,155.05 | 1,861.05 |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 12,331.38 | 0.00 | 12,331.38 | 12,331.38 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 12,331.38 | 0.00 | 12,331.38 | 12,331.38 |
| TOTAL REVENUES | \$41,294.00 | \$37,728.89 | \$17,757.54 | \$55,486.43 | \$14,192.43 |
| EXPENDITURES | | | | | |
| 2017 BOND SPECIFIC SERVICES | | | | | |
| Trustee | 3,750.00 | 2,554.78 | 1,195.22 | 3,750.00 | 0.00 |
| Dissemination Agent | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL 2017 BOND SPECIFIC SERVICES | 3,750.00 | 2,554.78 | 1,195.22 | 3,750.00 | 0.00 |
| ELECTRIC UTILITY SERVICES | | | | | |
| Electric Utility Services | 18,500.00 | 9,345.78 | 9,345.78 | 18,691.56 | 191.56 |
| TOTAL ELECTRIC UTILITY SERVICES | 18,500.00 | 9,345.78 | 9,345.78 | 18,691.56 | 191.56 |
| GARBAGE/SOLID WASTE CONTROL SERVICES | | | | | |
| Garbage Collection | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| WATER-SEWER COMBINATION SERVICES | | | | | |
| Water Utility Services | 5,000.00 | 3,174.20 | 3,174.20 | 6,348.40 | 1,348.40 |
| TOTAL WATER-SEWER COMBINATION SERVICES | 5,000.00 | 3,174.20 | 3,174.20 | 6,348.40 | 1,348.40 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Waterway Management Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property & Casualty Insurance | 2,000.00 | 1,775.28 | 0.00 | 1,775.28 | (224.72) |
| Recreation Maintenance | 0.00 | 0.00 | 1,250.00 | 1,250.00 | 1,250.00 |
| Landscape Maintenance - Contract | 7,944.00 | 8,400.00 | 8,400.00 | 16,800.00 | 8,856.00 |
| Landscape Maintenance - Other | 2,400.00 | 569.14 | 1,830.86 | 2,400.00 | 0.00 |
| Plant Replacement Program | 500.00 | 423.50 | 211.75 | 635.25 | 135.25 |
| Reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Irrigation Maintenance | 1,200.00 | 1,917.97 | 1,917.97 | 3,835.94 | 2,635.94 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 14,044.00 | 13,085.89 | 13,610.58 | 26,696.47 | 12,652.47 |
| TOTAL EXPENDITURES | \$41,294.00 | \$28,160.65 | \$27,325.78 | \$55,486.43 | \$14,192.43 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$9,568.24 | (\$9,568.24) | \$0.00 | \$0.00 |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 002 MAINTENANCE - BULLFROG EAST (NEW SECTION)

| | Fiscal Year 2017 Operating Budget | Current Period Actuals 10/1/2016 - 3/31/2017 | Projected Revenues & Expenditures 4/1/17 to 9/30/17 | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 |
|---|--------------------------------------|---|---|--|---|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL SPECIAL ASSESSMENTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL REVENUES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| EXPENDITURES | | | | | |
| 2017 BOND SPECIFIC SERVICES | | | | | |
| Trustee | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dissemination Agent | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL 2017 BOND SPECIFIC SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Waterway Management Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property & Casualty Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Landscape Maintenance - Contract | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Landscape Maintenance - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Plant Replacement Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Irrigation Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 001 ADMINISTRATION

| | Fiscal Year 2017 Operating Budget | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 | Fiscal Year 2018 Proposed Operating Budget | Increase / (Decrease) from FY 2017 to FY 2018 |
|---|--------------------------------------|--|---|--|--|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 38,050.00 | 34,971.87 | (3,078.13) | 49,850.00 | 11,800.00 |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 1,276.77 | 1,276.77 | 0.00 | 0.00 |
| TOTAL SPECIAL ASSESSMENTS | 38,050.00 | 36,248.64 | (1,801.36) | 49,850.00 | 11,800.00 |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 12,331.39 | 12,331.39 | 0.00 | 0.00 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 12,331.39 | 12,331.39 | 0.00 | 0.00 |
| TOTAL REVENUES | \$38,050.00 | \$48,580.03 | \$10,530.03 | \$49,850.00 | \$11,800.00 |
| EXPENDITURES | | | | | |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Manager | 24,000.00 | 24,000.00 | 0.00 | 35,000.00 | 11,000.00 |
| District Engineer | 2,400.00 | 3,932.50 | 1,532.50 | 2,400.00 | 0.00 |
| Auditing Services | 5,500.00 | 5,500.00 | 0.00 | 5,500.00 | 0.00 |
| Postage, Phone, Faxes, Copies | 500.00 | 712.05 | 212.05 | 500.00 | 0.00 |
| Public Officials Insurance | 1,200.00 | 3,404.25 | 2,204.25 | 2,000.00 | 800.00 |
| Legal Advertising | 600.00 | 7,559.51 | 6,959.51 | 600.00 | 0.00 |
| Bank Fees | 450.00 | 481.82 | 31.82 | 450.00 | 0.00 |
| Dues, Licenses & Fees | 175.00 | 209.90 | 34.90 | 175.00 | 0.00 |
| Office Supplies | 75.00 | 75.00 | 0.00 | 75.00 | 0.00 |
| Website Administration | 750.00 | 0.00 | (750.00) | 750.00 | 0.00 |
| TOTAL FINANCIAL & ADMINISTRATIVE | 35,650.00 | 45,875.03 | 10,225.03 | 47,450.00 | 11,800.00 |
| LEGAL COUNSEL | | | | | |
| District Counsel | 2,400.00 | 2,705.00 | 305.00 | 2,400.00 | 0.00 |
| TOTAL LEGAL COUNSEL | 2,400.00 | 2,705.00 | 305.00 | 2,400.00 | 0.00 |
| TOTAL EXPENDITURES | \$38,050.00 | \$48,580.03 | \$10,530.03 | \$49,850.00 | \$11,800.00 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| | Percentage of Responsibility | | | |
|--|------------------------------|--------------|---------------------|----------|
| | Units | % Allocation | Responsible Portion | Per Unit |
| GF 002 MAINTENANCE - BULLFROG WEST (ORIGINAL) | 119 | 33.15% | \$16,524.09 | \$138.86 |
| GF 003 MAINTENANCE - BULLFROG EAST (NEW SECTION) | 240 | 66.85% | \$33,325.91 | \$138.86 |
| | 359 | | \$49,850.00 | |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 002 MAINTENANCE - BULLFROG WEST (ORIGINAL)

| | Fiscal Year 2017 Operating Budget | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 | Fiscal Year 2018 Proposed Operating Budget | Increase / (Decrease) from FY 2017 to FY 2018 |
|---|--------------------------------------|--|---|--|--|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 41,294.00 | 41,769.42 | 475.42 | 64,650.00 | 23,356.00 |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 1,385.63 | 1,385.63 | 0.00 | 0.00 |
| TOTAL SPECIAL ASSESSMENTS | 41,294.00 | 43,155.05 | 1,861.05 | 64,650.00 | 23,356.00 |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 12,331.38 | 12,331.38 | 0.00 | 0.00 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 12,331.38 | 12,331.38 | 0.00 | 0.00 |
| TOTAL REVENUES | \$41,294.00 | \$55,486.43 | \$14,192.43 | \$64,650.00 | \$23,356.00 |
| EXPENDITURES | | | | | |
| 2017 BOND SPECIFIC SERVICES | | | | | |
| Trustee | 3,750.00 | 3,750.00 | 0.00 | 3,750.00 | 0.00 |
| Dissemination Agent | 0.00 | 0.00 | 0.00 | 1,500.00 | 1,500.00 |
| TOTAL 2017 BOND SPECIFIC SERVICES | 3,750.00 | 3,750.00 | 0.00 | 5,250.00 | 1,500.00 |
| ELECTRIC UTILITY SERVICES | | | | | |
| Electric Utility Services | 18,500.00 | 18,691.56 | 191.56 | 18,500.00 | 0.00 |
| TOTAL ELECTRIC UTILITY SERVICES | 18,500.00 | 18,691.56 | 191.56 | 18,500.00 | 0.00 |
| GARBAGE/SOLID WASTE CONTROL SERVICES | | | | | |
| Garbage Collection | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL GARBAGE/SOLID WASTE CONTROL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| WATER-SEWER COMBINATION SERVICES | | | | | |
| Water Utility Services | 5,000.00 | 6,348.40 | 1,348.40 | 5,000.00 | 0.00 |
| TOTAL WATER-SEWER COMBINATION SERVICES | 5,000.00 | 6,348.40 | 1,348.40 | 5,000.00 | 0.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Waterway Management Program | 0.00 | 0.00 | 0.00 | 1,000.00 | 1,000.00 |
| Property & Casualty Insurance | 2,000.00 | 1,775.28 | (224.72) | 5,000.00 | 3,000.00 |
| Recreation Maintenance | 0.00 | 1,250.00 | 1,250.00 | 4,000.00 | 4,000.00 |
| Landscape Maintenance - Contract | 7,944.00 | 16,800.00 | 8,856.00 | 14,500.00 | 6,556.00 |
| Landscape Maintenance - Other | 2,400.00 | 2,400.00 | 0.00 | 2,400.00 | 0.00 |
| Plant Replacement Program | 500.00 | 635.25 | 135.25 | 2,500.00 | 2,000.00 |
| Reserve | 0.00 | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| Irrigation Maintenance | 1,200.00 | 3,835.94 | 2,635.94 | 1,500.00 | 300.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 14,044.00 | 26,696.47 | 12,652.47 | 35,900.00 | 21,856.00 |
| TOTAL EXPENDITURES | \$41,294.00 | \$55,486.43 | \$14,192.43 | \$64,650.00 | \$23,356.00 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Cost Per Unit - \$ | 543.28 | | | | |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GF 002 MAINTENANCE - BULLFROG EAST (NEW SECTION)

| | Fiscal Year 2017 Operating Budget | Total Actuals and Projections Through 09/30/17 | Over/(Under) Budget Through 09/30/17 | Fiscal Year 2018 Proposed Operating Budget | Increase / (Decrease) from FY 2017 to FY 2018 |
|---|--------------------------------------|--|---|--|--|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts-Tax Roll | 0.00 | 0.00 | 0.00 | 50,650.00 | 50,650.00 |
| Operations & Maintenance Assmts-Off Roll | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL SPECIAL ASSESSMENTS | 0.00 | 0.00 | 0.00 | 50,650.00 | 50,650.00 |
| CONTRIBUTIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL CONTRIBUTIONS FROM PRIVATE SOURCES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL REVENUES | \$0.00 | \$0.00 | \$0.00 | \$50,650.00 | \$50,650.00 |
| EXPENDITURES | | | | | |
| 2017 BOND SPECIFIC SERVICES | | | | | |
| Trustee | 0.00 | 0.00 | 0.00 | 4,500.00 | 4,500.00 |
| Dissemination Agent | 0.00 | 0.00 | 0.00 | 2,500.00 | |
| TOTAL 2017 BOND SPECIFIC SERVICES | 0.00 | 0.00 | 0.00 | 7,000.00 | 4,500.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Waterway Management Program | 0.00 | 0.00 | 0.00 | 6,000.00 | 6,000.00 |
| Property & Casualty Insurance | 0.00 | 0.00 | 0.00 | 3,500.00 | 3,500.00 |
| Landscape Maintenance - Contract | 0.00 | 0.00 | 0.00 | 30,000.00 | 30,000.00 |
| Landscape Maintenance - Other | 0.00 | 0.00 | 0.00 | 2,500.00 | 2,500.00 |
| Plant Replacement Program | 0.00 | 0.00 | 0.00 | 750.00 | 750.00 |
| Irrigation Maintenance | 0.00 | 0.00 | 0.00 | 900.00 | 900.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 0.00 | 0.00 | 0.00 | 43,650.00 | 43,650.00 |
| TOTAL EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$50,650.00 | \$48,150.00 |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,500.00 |
| Cost Per Unit \$ 211.04 | | | | | |

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

FINANCIAL & ADMINISTRATIVE

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

Website Administration

Cost of maintenance and administration of the District's website

LEGAL COUNSEL

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

ELECTRIC UTILITY SERVICES

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

GARBAGE/SOLID WASTE CONTROL SERVICES

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

WATER-SEWER COMBINATION SERVICES

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

OTHER PHYSICAL ENVIRONMENT

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Pool Maintenance

This item is necessary to contract with a vendor to maintain the pool within state guidelines for public use.

Clubhouse Maintenance

This item provides for operations, maintenance, and supplies to the District's Amenity Center.

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

BULLFROG WEST (ORIGINAL)

DEBT SERVICE FUND

SERIES 2015

REVENUES

| | | |
|------------------------------|----|---------|
| CDD Debt Service Assessments | \$ | 125,069 |
|------------------------------|----|---------|

| | | |
|-----------------------|-----------|----------------|
| TOTAL REVENUES | \$ | 125,069 |
|-----------------------|-----------|----------------|

EXPENDITURES

| | | |
|---------------------------------------|----|--------|
| Series 2015 May Bond Interest Payment | \$ | 50,034 |
|---------------------------------------|----|--------|

| | | |
|---|----|--------|
| Series 2015 November Bond Principal Payment | \$ | 25,000 |
|---|----|--------|

| | | |
|--|----|--------|
| Series 2015 November Bond Interest Payment | \$ | 50,034 |
|--|----|--------|

| | | |
|---------------------------|-----------|----------------|
| TOTAL EXPENDITURES | \$ | 125,069 |
|---------------------------|-----------|----------------|

| | | |
|---|-----------|----------|
| EXCESS OF REVENUES OVER EXPENDITURES | \$ | - |
|---|-----------|----------|

ANALYSIS OF BONDS OUTSTANDING

| | | |
|---|----|-----------|
| Bonds Outstanding - Period Ending 11/1/2017 | \$ | 1,675,000 |
|---|----|-----------|

| | | |
|--|----|--------|
| Principal Payment Applied Toward Series 2015 Bonds | \$ | 25,000 |
|--|----|--------|

| | | |
|--|-----------|------------------|
| Bonds Outstanding - Period Ending 11/1/2018 | \$ | 1,650,000 |
|--|-----------|------------------|

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

BULLFROG EAST (NEW)

DEBT SERVICE FUND

SERIES 2017

REVENUES

| | | |
|------------------------------|----|---------|
| CDD Debt Service Assessments | \$ | 272,594 |
|------------------------------|----|---------|

| | | |
|-----------------------|-----------|----------------|
| TOTAL REVENUES | \$ | 272,594 |
|-----------------------|-----------|----------------|

EXPENDITURES

| | | |
|---------------------------------------|----|---------|
| Series 2015 May Bond Interest Payment | \$ | 103,797 |
|---------------------------------------|----|---------|

| | | |
|---|----|--------|
| Series 2015 November Bond Principal Payment | \$ | 65,000 |
|---|----|--------|

| | | |
|--|----|---------|
| Series 2015 November Bond Interest Payment | \$ | 103,797 |
|--|----|---------|

| | | |
|---------------------------|-----------|----------------|
| TOTAL EXPENDITURES | \$ | 272,594 |
|---------------------------|-----------|----------------|

| | | |
|---|-----------|----------|
| EXCESS OF REVENUES OVER EXPENDITURES | \$ | - |
|---|-----------|----------|

ANALYSIS OF BONDS OUTSTANDING

| | | |
|---|----|-----------|
| Bonds Outstanding - Period Ending 11/1/2017 | \$ | 4,120,000 |
|---|----|-----------|

| | | |
|--|----|--------|
| Principal Payment Applied Toward Series 2017 Bonds | \$ | 65,000 |
|--|----|--------|

| | | |
|--|-----------|------------------|
| Bonds Outstanding - Period Ending 11/1/2018 | \$ | 4,055,000 |
|--|-----------|------------------|

BULLFROG CREEK

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

BULLFROG WEST (ORIGINAL)

| Lot Size | Unit Count | Fiscal Year 2017 | | | Fiscal Year 2018 | | |
|-------------------|------------|-----------------------|--------------|------------------------|-----------------------|--------------|------------------------|
| | | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2017 Total | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2018 Total |
| Single Family 50' | 119 | \$1,200.00 | \$724.74 | \$1,924.74 | \$1,200.00 | \$ 724.74 | \$1,924.74 |
| Total | 119 | | | | | | |

BULLFROG EAST (NEW)

| Lot Size | Unit Count | Fiscal Year 2017 | | | Fiscal Year 2018 | | |
|-------------------|------------|-----------------------|--------------|------------------------|-----------------------|--------------|------------------------|
| | | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2017 Total | Debt Service Per Unit | O&M Per Unit | Fiscal Year 2018 Total |
| Single Family 40' | 120 | \$0 | \$0 | \$0 | \$1,083.35 | \$370.89 | \$1,454.24 |
| Single Family 50' | 120 | \$0 | \$0 | \$0 | \$1,354.17 | \$370.89 | \$2,051.06 |
| Total | 240 | | | | | | |

Notations:

⁽¹⁾ Annual assessments are adjusted for collection costs and early payment discounts of 6%.

RESOLUTION 2017-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A TREASURER.

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

WHEREAS, the Board of Supervisors of the District desires to appoint a Treasurer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. Eric Davidson is appointed Treasurer.

Section 2. All prior designations which are inconsistent with the designation herein are forthwith rescinded.

Section 3. This Resolution shall become effective on May 11, 2017.

PASSED AND ADOPTED THIS 11TH DAY OF MAY, 2017.

ATTEST:

**BULLFROG CREEK
COMMUNITY DEVELOPMENT DISTRICT**

SECRETARY / ASSISTANT SECRETARY

CHAIRMAN

RESOLUTION 2017 -12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to select a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280 and has been designated by the State Chief Financial Officer as a qualified public depository; and

WHEREAS, the Board previously adopted Resolution No. 2014-12 on February 13, 2014, which designated Wells Fargo as the public depository for funds of the District, effective February 13, 2014; and

WHEREAS, the Board wishes to re-designate a public depository for the funds of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. _____ is hereby designated as the public depository for funds of Bullfrog Creek Community Development District.

Section 2. In accordance with Section 280.17(2), *Florida Statutes*, the District’s Secretary is directed to take the following steps:

- (a) Ensure that the name of the District is on the account or certificate or other form provided to the District by the qualified public depository in a manner sufficient to identify that the account is a Florida public deposit.
- (b) Execute the form prescribed by the Chief Financial Officer for identification of each public deposit account and obtain acknowledgment of receipt on the form from the qualified public depository at the time of opening the account.
- (c) Maintain the current public deposit identification and acknowledgment form as a valuable record.

Section 3. The District’s Treasurer, upon assuming responsibility for handling the funds of the District, is directed to furnish to the State Chief Financial Officer annually, not later than

November 30 of each year, the information required in accordance with Section 280.17(6), *Florida Statutes*, and otherwise take the necessary steps to ensure that all other requirements of Section 280.17, *Florida Statutes*, have been met.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of May, 2017.

ATTEST:

**BULLFROG CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S
STERLING
AWARD
RECIPIENT

April 20, 2017

Brian Lamb
Meritus
2005 Pan Am Circle, Suite 120
Tampa 33607

Dear Brian Lamb,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2017, listed below.

| Community Development District | Number of Registered Electors |
|--------------------------------|-------------------------------|
| Bullfrog Creek | 77 |

We ask that you respond to our office with a current list of CDD office holders by **June 1, 2017**, and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or ccampbell@hcsoe.org.

Respectfully,

Chelsea Campbell
Candidate Services Liaison

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT

April 13, 2017 Minutes of the Regular Meeting

Minutes of the Regular Meeting

The Regular Meeting of the Board of Supervisors of the Bullfrog Creek Community Development District was held on **Thursday, April 13, 2017 at 9:00 a.m.** at the offices of So-Ho Capital, located at 2330 W. Horatio Street, Tampa, FL 33606.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Regular Meeting of the Board of Supervisors of the Bullfrog Creek Community Development District to order on **Thursday, April 13, 2017 at 9:00 a.m.**

Board Members Attending and Constituting a Quorum:

| | |
|--------------|------------|
| Adam Harden | Chairman |
| Matt Suggs | Supervisor |
| Brady Lefere | Supervisor |

Staff Members Present:

| | |
|--------------------|---------|
| Brian Lamb | Meritus |
| Nicole Chamberlain | Meritus |

| | |
|------------|------------------|
| Dan Molloy | District Counsel |
|------------|------------------|

There were no audience members present.

2. PUBLIC COMMENT ON AGENDA ITEMS

There were no residents or general public in attendance.

3. BUSINESS ITEMS

A. Consideration of Resolution 2017-09; Assessment Resolution

Mr. Molloy explained the resolution. Mr. Lamb stated that this is the first supplemental assessment methodology report.

| | |
|--------------|--------------------------------|
| MOTION TO: | Approve Resolution 2017-09. |
| MADE BY: | Supervisor Harden |
| SECONDED BY: | Supervisor Suggs |
| DISCUSSION: | None further |
| RESULT: | Called to vote: Motion PASSED |
| | 3/0 -Motion passed unanimously |

B. Discussion on Matters Related to Bond Closing
C. General Matters of the District

Mr. Lamb stated that he received a message from the Vice Chairman, Supervisor Jason Starling, expressing his desire to resign from the Board. Mr. Lamb explained how the resignation process works and what the requirements are for appointing someone to fill the vacant seat.

| | |
|--------------|--|
| MOTION TO: | Accept the resignation of Supervisor Starling. |
| MADE BY: | Supervisor Harden |
| SECONDED BY: | Supervisor Lefere |
| DISCUSSION: | None further |
| RESULT: | Called to vote: Motion PASSED 3/0 - Motion passed unanimously |

Mr. Lamb asked if there is someone the Board would like to appoint to fill the vacant seat.

| | |
|--------------|--|
| MOTION TO: | Appoint Ben Gainer to fill the vacant seat on the Board. |
| MADE BY: | Supervisor Suggs |
| SECONDED BY: | Supervisor Harden |
| DISCUSSION: | None further |
| RESULT: | Called to vote: Motion PASSED 3/0 - Motion passed unanimously |

4. CONSENT AGENDA

A. Consideration of Minutes of the Board of Supervisors Meeting January 12, 2017

B. Consideration of Operation and Maintenance Expenditures April 2017

C. Review of Financial Statements Month Ending February 28, 2016

The Board reviewed the Consent Agenda items. Mr. Lamb wanted to highlight that the budget process will begin next month.

MOTION TO: Approve the Consent Agenda.
MADE BY: Supervisor Suggs
SECONDED BY: Supervisor Harden
DISCUSSION: None further
RESULT: Called to vote: Motion PASSED
3/0 - Motion passed unanimously

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager

Mr. Lamb went over his report. The Board, District Counsel, and Mr. Lamb briefly discussed the bond closing process.

6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were no audience members present.

7. ADJOURNMENT

MOTION TO: Adjourn.
MADE BY: Supervisor Harden
SECONDED BY: Supervisor Lefere
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title:

☐ **Chairman**

☐ **Vice Chairman**

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

Bull Frog Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2017



District Management Services, LLC
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Meritus Corp
Bullfrog Creek CDD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED APRIL 2017**

At the current time, we did not have access to the bank statements to show the reconciliation. Will be reflected in the following month.

April 2017 O&M was previously provided for viewing last month. Carrying forward we will be providing O&Ms related to the respective financials being presented. March and April Financials are attached.

1. O&M Revenue Line 1002 O&M Tax Roll: anticipated receipt of the remainder due by 09/30/17.
2. O&M Revenue Line 1009 O&M Off Roll: budget needed.
3. O&M Revenue Line 0002 Developer Contributions: budget needed.
4. O&M Expense Line 3111 Financial Advisor Services: budget needed.
5. O&M Expense Line 4801 Legal Advertising: budgeted for \$600 but there is a charge for \$4,099. Budget line requires review/adjustment with Board for the current year and future years.
6. O&M Expense Line 4902 Dues, Licenses & Fees: budget for Special District Fee of \$175. Includes late fee for Special District Fee and convenience fees for online payments.
7. O&M Expense Line 4502 Property & Casualty Insurance: budgeted for 2,000 but there was an addition premium added to the policy. Budget line requires review/adjustment with Board for the current year and future years.
8. O&M Expense Line 4604 Landscape Maintenance - Contract: budgeted for \$662 monthly but actual monthly invoices are \$1,400. Budget line requires review/adjustment with Board for the current year and future years.
9. O&M Expense Line 4611 Irrigation Maintenance: budgeted for \$1,200 but there is an invoice for about \$900. Budget line requires review/adjustment with Board for the current year and future years.
10. DS 15 Revenue Line 1001 Tax Roll: anticipated receipt of the remainder due by 09/30/17.
11. DS 15 Revenue Line 1003 DS Prepayments: budget needed.
12. DS 15 Revenue Line 1006 DS Lot Closings: budget needed.
13. DS 15 Revenue Line 1007 DS Assessments - Developer: budget needed.
14. DS 15 Revenue Line 0001 Interest: budget needed.
15. DS 15 Expense Line 7002 Principal Payment: Prepayment of \$15,000 was made.

Bullfrog Creek CDD

Balance Sheet

As of 4/30/2017

(In Whole Numbers)

| | General Fund | Debt Service - Series 2015 | General Long-Term Debt | Total |
|--|----------------|-------------------------------|---------------------------|------------------|
| Assets | | | | |
| Cash-Operating Account | 1,307 | 0 | 0 | 1,307 |
| Accounts Receivable - Other | 625 | 0 | 0 | 625 |
| Due From Developer | 0 | 0 | 0 | 0 |
| Due From General Fund | 0 | 0 | 0 | 0 |
| Investments-Revenue 2015 | 0 | 81,357 | 0 | 81,357 |
| Investments-Reserve 2005B | 0 | 0 | 0 | 0 |
| Investments-Reserve 2015 | 0 | 13,099 | 0 | 13,099 |
| Investments-Prepayment 2015 | 0 | 18,282 | 0 | 18,282 |
| Investments-Acquisition/Construction 2015 | 0 | 0 | 0 | 0 |
| Investments-Cost of Issuance Account-2015 | 0 | 0 | 0 | 0 |
| Investments-Interest Account-Series 2015 | 0 | 0 | 0 | 0 |
| Prepaid Items | 0 | 0 | 0 | 0 |
| Prepaid General Liability Insurance | 1,392 | 0 | 0 | 1,392 |
| Prepaid Professional Liability | 0 | 0 | 0 | 0 |
| Prepaid Trustee Fees | 1,163 | 0 | 0 | 1,163 |
| Deposits | 3,435 | 0 | 0 | 3,435 |
| Amount Available-Debt Service | 0 | 0 | 87,759 | 87,759 |
| Amount To Be Provided-Debt Service | 0 | 0 | 1,622,241 | 1,622,241 |
| Total Assets | 7,921 | 112,738 | 1,710,000 | 1,830,659 |
| Liabilities | | | | |
| Accounts Payable | 10,392 | 0 | 0 | 10,392 |
| Accounts Payable Other | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 |
| Due to Homeowners Associations | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable-LT-2015 | 0 | 0 | 1,710,000 | 1,710,000 |
| Total Liabilities | 10,392 | 0 | 1,710,000 | 1,720,392 |
| Fund Equity & Other Credits Contributed Capital | | | | |
| Fund Balance-All Other Reserves | 0 | 44,486 | 0 | 44,486 |
| Fund Balance-Unreserved | (9,376) | 0 | 0 | (9,376) |
| Other | 6,905 | 68,252 | 0 | 75,157 |
| Total Fund Equity & Other Credits Contributed Capital | (2,471) | 112,738 | 0 | 110,267 |
| Total Liabilities & Fund Equity | 7,921 | 112,738 | 1,710,000 | 1,830,659 |

Bullfrog Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2016 Through 4/30/2017
(In Whole Numbers)

| | Current Period Budget - Original | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|-------------------------------------|--------------------------|---|--|
| Revenues | | | | |
| Special Assessments - Service Charges | | | | |
| Operations & Maintenance Assmts-Tax Roll | 79,344 | 46,865 | (32,479) | (41)% |
| Operations & Maintenance Assmts-Off Roll | 0 | 2,662 | 2,662 | 0 % |
| Contributions & Donations From Private Sources | | | | |
| Developer Contributions | 0 | 24,663 | 24,663 | 0 % |
| Total Revenues | 79,344 | 74,190 | (5,154) | (6)% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 24,000 | 14,000 | 10,000 | 42 % |
| District Engineer | 2,400 | 1,983 | 418 | 17 % |
| Trustees Fees | 3,750 | 2,555 | 1,195 | 32 % |
| Financial Advisory Fees | 0 | 8,000 | (8,000) | 0 % |
| Auditing Services | 5,500 | 1,600 | 3,900 | 71 % |
| Postage, Phone, Faxes, Copies | 500 | 216 | 284 | 57 % |
| Public Officials Insurance | 1,200 | 904 | 296 | 25 % |
| Legal Advertising | 600 | 6,560 | (5,960) | (993)% |
| Bank Fees | 450 | 232 | 218 | 48 % |
| Dues, Licenses & Fees | 175 | 210 | (35) | (20)% |
| Office Supplies | 75 | 0 | 75 | 100 % |
| Website Administration | 750 | 0 | 750 | 100 % |
| Legal Counsel | | | | |
| District Counsel | 2,400 | 1,705 | 695 | 29 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 18,500 | 10,989 | 7,511 | 41 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 5,000 | 3,174 | 1,826 | 37 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | 2,000 | 2,391 | (391) | (20)% |
| Landscape Maintenance - Contract | 7,944 | 9,800 | (1,856) | (23)% |
| Landscape Maintenance - Other | 2,400 | 569 | 1,831 | 76 % |
| Plant Replacement Program | 500 | 424 | 77 | 15 % |
| Irrigation Maintenance | 1,200 | 1,974 | (774) | (65)% |
| Total Expenditures | 79,344 | 67,285 | 12,059 | 15 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 6,905 | 6,905 | 0 % |
| Excess of Revenue/Other Sources Over Expenditures/Other Uses | 0 | 6,905 | 6,905 | 0 % |

Bullfrog Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service - Series 2015
From 10/1/2016 Through 4/30/2017
(In Whole Numbers)

| | Current Period Budget - Original | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|-------------------------------------|--------------------------|---|--|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| Debt Service Assmts - Tax Roll | 127,425 | 76,293 | (51,132) | (40)% |
| Debt Service Prepayments | 0 | 14,286 | 14,286 | 0 % |
| Lot Closings | 0 | 4,800 | 4,800 | 0 % |
| Debt Service Assmts - Developer | 0 | 64,810 | 64,810 | 0 % |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 9 | 9 | 0 % |
| Total Revenues | <u>127,425</u> | <u>160,198</u> | <u>32,773</u> | <u>26 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest-Series 2015 | 102,426 | 51,947 | 50,479 | 49 % |
| Principal-Series 2015 | <u>25,000</u> | <u>40,000</u> | <u>(15,000)</u> | <u>(60)%</u> |
| Total Expenditures | <u>127,426</u> | <u>91,947</u> | <u>35,479</u> | <u>28 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1)</u> | <u>68,252</u> | <u>68,253</u> | <u>(6,825,251)%</u> |
| Excess of Revenue/Other Sources Over Expenditures/Other Uses | <u>(1)</u> | <u>68,252</u> | <u>68,253</u> | <u>(6,825,251)%</u> |

Bullfrog Creek CDD

Balance Sheet

As of 3/31/2017

(In Whole Numbers)

| | General Fund | Debt Service - Series 2015 | General Long-Term Debt | Total |
|--|---------------|-------------------------------|---------------------------|------------------|
| Assets | | | | |
| Cash-Operating Account | 2,657 | 0 | 0 | 2,657 |
| Accounts Receivable - Other | 625 | 0 | 0 | 625 |
| Due From Developer | 0 | 0 | 0 | 0 |
| Due From General Fund | 0 | 0 | 0 | 0 |
| Investments-Revenue 2015 | 0 | 80,188 | 0 | 80,188 |
| Investments-Reserve 2005B | 0 | 0 | 0 | 0 |
| Investments-Reserve 2015 | 0 | 13,099 | 0 | 13,099 |
| Investments-Prepayment 2015 | 0 | 18,282 | 0 | 18,282 |
| Investments-Acquisition/Construction 2015 | 0 | 0 | 0 | 0 |
| Investments-Cost of Issuance Account-2015 | 0 | 0 | 0 | 0 |
| Investments-Interest Account-Series 2015 | 0 | 0 | 0 | 0 |
| Prepaid Items | 3,404 | 0 | 0 | 3,404 |
| Prepaid General Liability Insurance | 1,018 | 0 | 0 | 1,018 |
| Prepaid Professional Liability | 0 | 0 | 0 | 0 |
| Prepaid Trustee Fees | 1,163 | 0 | 0 | 1,163 |
| Deposits | 3,435 | 0 | 0 | 3,435 |
| Amount Available-Debt Service | 0 | 0 | 87,759 | 87,759 |
| Amount To Be Provided-Debt Service | 0 | 0 | 1,622,241 | 1,622,241 |
| Total Assets | 12,302 | 111,569 | 1,710,000 | 1,833,871 |
| Liabilities | | | | |
| Accounts Payable | 1,771 | 0 | 0 | 1,771 |
| Accounts Payable Other | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 |
| Due to Homeowners Associations | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable-LT-2015 | 0 | 0 | 1,710,000 | 1,710,000 |
| Total Liabilities | 1,771 | 0 | 1,710,000 | 1,711,771 |
| Fund Equity & Other Credits Contributed Capital | | | | |
| Fund Balance-All Other Reserves | 0 | 44,486 | 0 | 44,486 |
| Fund Balance-Unreserved | (9,376) | 0 | 0 | (9,376) |
| Other | 19,907 | 67,083 | 0 | 86,990 |
| Total Fund Equity & Other Credits Contributed Capital | 10,531 | 111,569 | 0 | 122,100 |
| Total Liabilities & Fund Equity | 12,302 | 111,569 | 1,710,000 | 1,833,871 |

Bullfrog Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2016 Through 3/31/2017
(In Whole Numbers)

| | Current Period Budget - Original | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|-------------------------------------|--------------------------|---|--|
| Revenues | | | | |
| Special Assessments - Service Charges | | | | |
| Operations & Maintenance Assmts-Tax Roll | 79,344 | 46,147 | (33,197) | (42)% |
| Operations & Maintenance Assmts-Off Roll | 0 | 2,662 | 2,662 | 0 % |
| Contributions & Donations From Private Sources | | | | |
| Developer Contributions | 0 | 24,663 | 24,663 | 0 % |
| Total Revenues | 79,344 | 73,472 | (5,872) | (7)% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 24,000 | 12,000 | 12,000 | 50 % |
| District Engineer | 2,400 | 1,983 | 418 | 17 % |
| Trustees Fees | 3,750 | 2,555 | 1,195 | 32 % |
| Auditing Services | 5,500 | 1,600 | 3,900 | 71 % |
| Postage, Phone, Faxes, Copies | 500 | 212 | 288 | 58 % |
| Public Officials Insurance | 1,200 | 904 | 296 | 25 % |
| Legal Advertising | 600 | 6,560 | (5,960) | (993)% |
| Bank Fees | 450 | 232 | 218 | 48 % |
| Dues, Licenses & Fees | 175 | 210 | (35) | (20)% |
| Office Supplies | 75 | 0 | 75 | 100 % |
| Website Administration | 750 | 0 | 750 | 100 % |
| Legal Counsel | | | | |
| District Counsel | 2,400 | 1,705 | 695 | 29 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 18,500 | 9,346 | 9,154 | 49 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 5,000 | 3,174 | 1,826 | 37 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | 2,000 | 1,775 | 225 | 11 % |
| Landscape Maintenance - Contract | 7,944 | 8,400 | (456) | (6)% |
| Landscape Maintenance - Other | 2,400 | 569 | 1,831 | 76 % |
| Plant Replacement Program | 500 | 424 | 77 | 15 % |
| Irrigation Maintenance | 1,200 | 1,918 | (718) | (60)% |
| Total Expenditures | 79,344 | 53,566 | 25,778 | 32 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 19,907 | 19,907 | 0 % |
| Excess of Revenue/Other Sources Over Expenditures/Other Uses | 0 | 19,907 | 19,907 | 0 % |

Bullfrog Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service - Series 2015
From 10/1/2016 Through 3/31/2017
(In Whole Numbers)

| | Current Period Budget - Original | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|-------------------------------------|--------------------------|---|--|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| Debt Service Assmts - Tax Roll | 127,425 | 75,125 | (52,300) | (41)% |
| Debt Service Prepayments | 0 | 14,286 | 14,286 | 0 % |
| Lot Closings | 0 | 4,800 | 4,800 | 0 % |
| Debt Service Assmts - Developer | 0 | 64,810 | 64,810 | 0 % |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 9 | 9 | 0 % |
| Total Revenues | <u>127,425</u> | <u>159,030</u> | <u>31,605</u> | <u>25 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest-Series 2015 | 102,426 | 51,947 | 50,479 | 49 % |
| Principal-Series 2015 | <u>25,000</u> | <u>40,000</u> | <u>(15,000)</u> | <u>(60)%</u> |
| Total Expenditures | <u>127,426</u> | <u>91,947</u> | <u>35,479</u> | <u>28 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1)</u> | <u>67,083</u> | <u>67,084</u> | <u>(6,708,403)%</u> |
| Excess of Revenue/Other Sources Over Expenditures/Other Uses | <u>(1)</u> | <u>67,083</u> | <u>67,084</u> | <u>(6,708,403)%</u> |