

**RESOLUTION 2014-02**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE MEADOW  
POINTE V COMMUNITY DEVELOPMENT DISTRICT (THE  
“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND  
ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING  
OCTOBER 1, 2014, AND ENDING SEPTEMBER 30, 2015**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2014, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Meadow Pointe V Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set August 12, 2014 as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing or transmitted the Proposed Budget to the manager or administrator of Pasco County for posting on its website; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1<sup>st</sup> of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE MEADOW POINTE V COMMUNITY  
DEVELOPMENT DISTRICT:**

**Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2014 and/or revised projections for Fiscal Year 2015.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the Meadow Pointe V Community Development District for the Fiscal Year Ending September 30, 2015,” as adopted by the Board of Supervisors on August 12, 2014.
- d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption or shall be transmitted to the manager or administrator of Pasco County for posting on its website.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Meadow Pointe V Community Development District, for the fiscal year beginning October 1, 2014, and ending September 30, 2015, the sum of \$14,775 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District, exclusive of collection costs, during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$14,775
TOTAL ALL FUNDS	\$14,775

**Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more



than 10% of the total appropriation of a given program or project to be transferred; previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Other transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 12th day of August, 2014.

ATTEST:

**MEADOW POINTE V COMMUNITY  
DEVELOPMENT DISTRICT**

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

By:   
\_\_\_\_\_  
Its:   
\_\_\_\_\_

**Exhibit A:** Fiscal Year 2014-2015 Budget  
Developer Funding Agreement

## **EXHIBIT A**

**Meadow Pointe V Community Development District**  
**Fiscal Year 2014/2015 Developer Funding Agreement**

This Agreement is made and entered into this 5th day of August 2014, by and between:

**Meadow Pointe V Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes, and located in Hillsborough County, Florida (hereinafter "District"), and

**Clearwater Bay Associates**, whose mailing address is 311 Park Place Boulevard, Suite 600, Clearwater, FL 33731-0262 (hereafter "Developer")

Recitals

WHEREAS, the District was established by an ordinance of the Pasco County Board of County Commissioners for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including a storm water management system, roadways, water distribution and sewer collection systems, landscaping, recreational facilities and other infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the majority of the real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year 2014-2015, which year commences on October 1, 2014, and concludes on September 30, 2015; and

WHEREAS, this general fund budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as Exhibit "A"; and

WHEREAS, the District has or will be levying non ad valorem special assessments on all land within the District that will benefit from the activities, operations and services set forth in Exhibit "A"; and

WHEREAS, in lieu of initially certifying for collection special assessments on the Property, the District is willing to allow the Developer to provide such funds as are necessary

to allow the District to proceed with its operations as described in Exhibit "A" so long as payment is timely provided; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on Exhibit "A" to the property owned by the Developer within the District (the "Property"); and

WHEREAS, the District desires to secure the funding of the Budget through the imposition of a continuing lien against the Property and otherwise as provided herein and in any resolutions of the District pertaining to the imposition of a lien for special assessments.

NOW, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District based on actual expenditures of the District as called for in the budget attached hereto as Exhibit "A" (and as Exhibit "A" may be amended from time to time), within thirty (30) days of written request by the District. Amendments to the District's 2014-2015 Fiscal Year Budget as shown on Exhibit "A" adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. The funds provided under this Agreement shall be placed in the District's general checking account. These payments are made by the Developer in lieu of the collection of special assessments that might otherwise be collected by the District.

2. The District has found that the activities, operations and services set out in Exhibit "A" provide a special and peculiar benefit to the Property, which benefit is allocated as provided in the assessment roll attached hereto and incorporated herein as Exhibit "B". The Developer agrees that the activities, operations and services set forth in Exhibit "A" provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in Exhibit "A", as allocated in Exhibit "B". Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, or in any resolution of the District regarding the imposition and collection of special assessments, the District, in its sole discretion, and upon failure of the Developer to make payment as provided for in this Agreement, may choose to certify for collection amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection on a future years tax roll and collected by the Pasco County Tax Collector, collected pursuant to a foreclosure action, or, at the District's discretion, collected in any other method authorized by law.

3. In the event the District is required to certify non ad valorem special assessments for collection as a result of the Developer's failure to provide the funds as required under this Agreement, the amount of funds received by the District from Developer under this

Agreement shall be credited pro-rata to all lands subject to special assessments in the manner provided in the District's assessment methodology of operation and maintenance.

4. District and Developer agree that the Budget shall be revised at the end of the fiscal year to reflect the actual expenditures for the District for the period beginning October 1, 2014 and ending September 30, 2015. Developer shall not be responsible for any costs other than those costs provided for in the Budget, as so amended.

5. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

7. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer, and in the manner described in paragraph 2 above.

9. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

10. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

11. This Agreement and the provisions contained herein shall be construed,

interpreted and controlled according to the laws of the State of Florida.

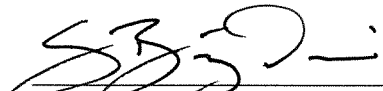
12. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

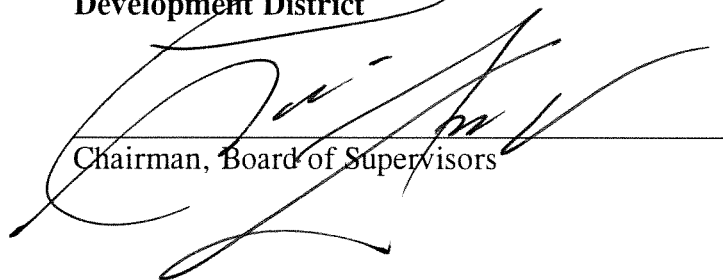
13. The Agreement shall be effective after execution by both parties. The enforcement provisions of this Agreement shall survive its termination until all payments due under this Agreement are paid in full.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

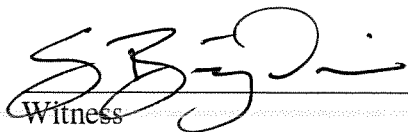
**Meadow Pointe V Community  
Development District**

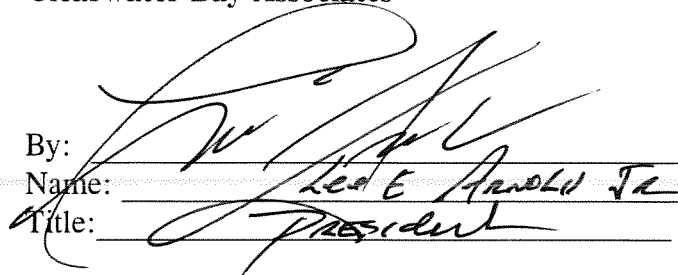
  
Assistant Secretary

  
Chairman, Board of Supervisors

Attest:

**Clearwater Bay Associates**

  
Witness

By:   
Name: Lee E. Arnold Jr.  
Title: President

**Exhibit A:** Fiscal Year 2014-2015 Budget

**Exhibit B:** Property Description



**EXHIBIT A**

**Meadow Pointe V Community Development District  
General Fund  
Fiscal Year 2014/2015**

	Chart of Accounts Classification	Budget for 2014/2015
1		
2	<b>REVENUES</b>	
3		
4	<b>Contributions &amp; Donations from Private Sources</b>	
5	Developer Contributions	\$ 14,775
6	<b>TOTAL REVENUES</b>	<b>\$ 14,775</b>
7		
8	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 14,775</b>
9		
10		
11	<b>EXPENDITURES - ADMINISTRATIVE</b>	
12		
13	<b>Financial &amp; Administrative</b>	
14	District Management	\$ 10,000
15	Public Officials Liability Insurance	\$ 1,783
16	Legal Advertising	\$ 500
17	Dues, Licenses & Fees	\$ 175
18	Website Fees & Maintenance	\$ 1,200
19	<b>Legal Counsel</b>	
20	District Counsel	\$ 750
21		
22	<b>Administrative Subtotal</b>	<b>\$ 14,408</b>
23		
24	<b>EXPENDITURES - FIELD OPERATIONS</b>	
25		
26	<b>Other Physical Environment</b>	
27	General Liability Insurance	\$ 367
28		
29	<b>Field Operations Subtotal</b>	<b>\$ 367</b>
30		
31	<b>TOTAL EXPENDITURES</b>	<b>\$ 14,775</b>
32		
33	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>
34		

## EXHIBIT B

MEADOW POINTE V  
COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION: A parcel of land lying in Sections 22 and 27, Township 26 South, Range 20 East, Pasco County, Florida, and being more particularly described as follows:

Commence at the Southwest corner of said Section 22, run thence along the South boundary of said Section 22, S.89°55'43"E., 269.99 feet to the POINT OF BEGINNING; thence along a line lying East of and parallel to the West boundary of said Section 22, N.00°09'44"E., 495.00 feet; thence S.89°55'43"E., 726.50 feet; thence S.00°04'17"W., 495.00 feet to a point on the North boundary of the aforesaid Section 27; thence along said North boundary of Section 27, S.89°55'43"E., 525.20 feet to a point on the Westerly right-of-way line of MEADOW POINTE BOULEVARD, as recorded in Official Records Book 5882, Page 1627, and Official Records Book 6330, Page 1471, of the Public Records of Pasco County, Florida; thence along said Westerly right-of-way line of MEADOW POINTE BOULEVARD, S.10°00'00"E., 274.90 feet; thence N.54°32'40"E., 465.79 feet to a point on the aforesaid North boundary of Section 27; thence along said North boundary of Section 27, S.89°55'43"E., 564.33 feet; thence S.30°00'00"W., 445.11 feet; thence S.15°00'00"E., 712.54 feet to a point on a curve; thence Easterly, 326.78 feet along the arc of a curve to the right having a radius of 4175.00 feet and a central angle of 04°29'05" (chord bearing S.84°09'25"E., 326.70 feet); thence S.08°03'23"W., 147.67 feet; thence S.34°30'00"E., 357.73 feet; thence S.40°00'00"W., 450.00 feet; thence S.82°00'00"W., 1143.14 feet to a point on a curve on the aforesaid Westerly right-of-way line of MEADOW POINTE BOULEVARD; thence along said Westerly right-of-way line of MEADOW POINTE BOULEVARD, Southerly, 693.12 feet along the arc of a curve to the left having a radius of 3170.00 feet and a central angle of 12°31'40" (chord bearing S.03°07'09"E., 691.74 feet); thence WEST, 745.00 feet; thence S.77°00'00"W., 891.22 feet to a point on the West boundary of the aforesaid Section 27; thence along said West boundary of Section 27, N.00°16'39"E., 2131.23 feet; thence S.89°54'25"E., 269.99 feet; thence along a line lying East of and parallel to said West boundary of Section 27, N.00°16'39"E., 814.97 feet; thence N.00°09'44"E., 0.10 feet to the POINT OF BEGINNING.

Containing 149.296 acres, more or less.

MP5-MP-001

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RWM

November 1, 2007

