

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Advanced Meeting Package

Regular Meeting

Date/Time: Thursday November 16, 2023 10:00 a.m.

Location: Serenoa Club Amenity Center 17555 Sawgrass Bay Blvd., Clermont, FL 34714

Note: The Advanced Meeting Package is a working document and thus all materials are considered <u>DRAFTS</u> prior to presentation and Board acceptance, approval or adoption.



Avalon Groves Community Development District

c/o Vesta District Services 250 International Parkway, Suite 208 Lake Mary, FL 32746 321-263-0132 x742

Board of Supervisors **Avalon Groves Community Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District is scheduled for Thursday, November 16, 2023 at 10:00 a.m. at Serenoa Club Amenity Center – 17555 Sawgrass Bay Blvd., Clermont, FL 34714.

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

Should you have any questions regarding the agenda, please contact the District Manager at (321) 263-0132 X 742 or kdarin@vestadpropertyservices.com. We look forward to seeing you at the meeting.

Sincerely,

Kyle Darin

Kyle Darin District Manager

Cc: Attorney

Engineer

District Records

AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT

Meeting Date: Thursday, November 16, 2023

Time: 10:00 a.m.

Location: Serenoa Club Amenity Center

17555 Sawgrass Bay Blvd.,

Clermont, FL 34714

Click Here to Join the Meeting Online
Dial-in Number: 1-904-348-0776

Phone Conference ID: 862 156 243#

(Mute/Unmute: *6)

Agenda

The full draft agenda packet will be posted to the CDD website under <u>Meeting Documents</u> when it becomes available, or it may be requested no earlier than 7 days prior to the meeting date by emailing sconley@vestapropertyservices.com

- I. Roll Call Bill Fife (1) Robert Wolski (2) Michael Aube (3) William Tyler Flint (4-C) Gene Mastrangeli (5-VC)
- II. Audience Comments Agenda Items (Limited to 3 minutes per individual for agenda items.)
- III. Staff Reports
 - A. District Counsel *Jere Earlywine, Kutak Rock*
 - B. District Engineer *Greg Woodcock, Stantec*
 - 1. Consideration and Acceptance of Ownership/Maintenance Map Exhibit 1
 - C. District Manager *Kyle Darin, Vesta District Services*
 - 1. Field Report Vesta District Services <u>Exhibit 2</u>
 - 2. Aquatic Maintenance Report Steadfast Environmental <u>Exhibit 3</u>
 - 3. Landscape Maintenance Report *Down To Earth* Exhibit 4
 - a. <u>Consideration of Median Refurbishment at Palms of</u> Serenoa \$900.15
 - D. Serenoa POA Amenity Manager Zayriliann Lorenzo, Evergreen Lifestyles Management
 - E. Palms at Serenoa HOA Amenity Manager Shannon Bernard, Leland Management
- **IV.** Business Matters
 - A. Consideration and Acceptance of Bond Series 2017 Arbitrage Report Indicating No Cumulative Rebate Requirement Liability as of April 5, 2023.
- V. Consent Agenda
 - A. Consideration and Approval of the Minutes of the Board of Supervisors

 Regular Meeting Held October 26, 2023

 Exhibit 6
 - B. Consideration and Acceptance of the October 2023 Unaudited Financial Exhibit 7
 Report
 - C. Consideration and Ratification of Irrigation Station 2 Controller A

 Replacement \$7,541.89

 Exhibit 8

DRAFT Original 11/8/2023

Denotes Return to Agenda Link:

October 26, 2023 Agenda

Page 2 of 2

- VI. Audience Comments New Business (Limited to 3 minutes per individual for non-agenda items)
- VII. Supervisor Requests (Includes Next Meeting Agenda Item Requests)
- **VIII.** Action Items Summary

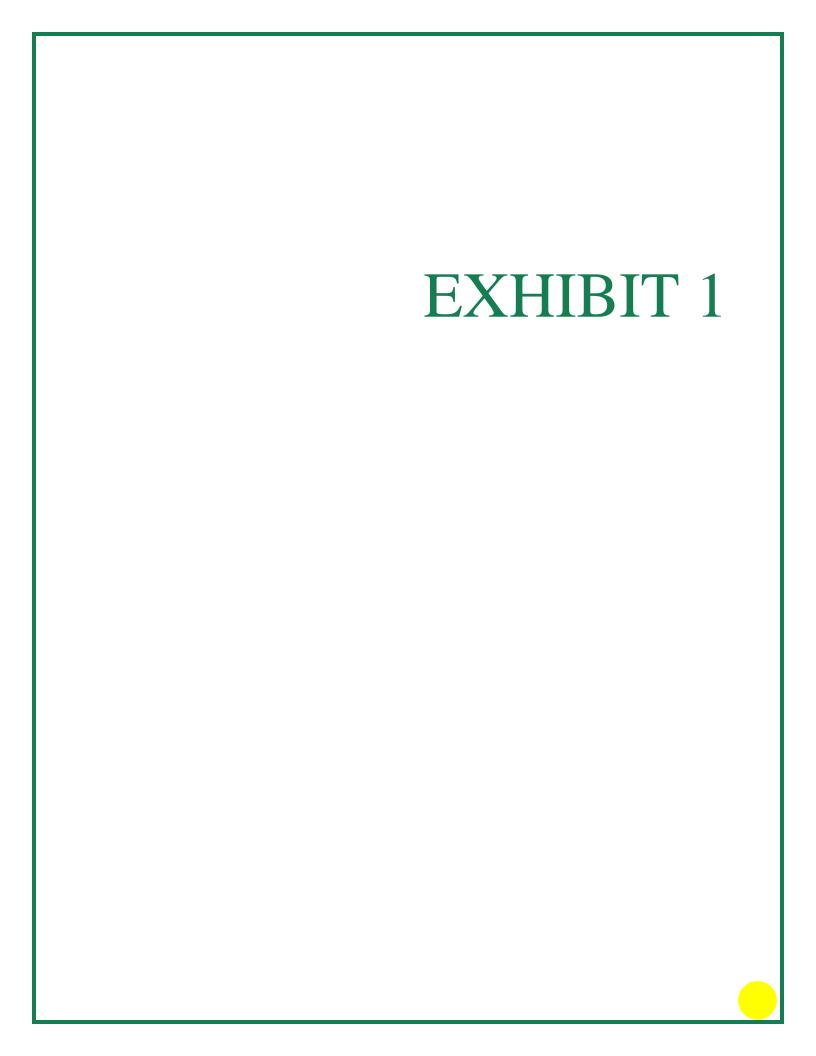
Exhibit 9

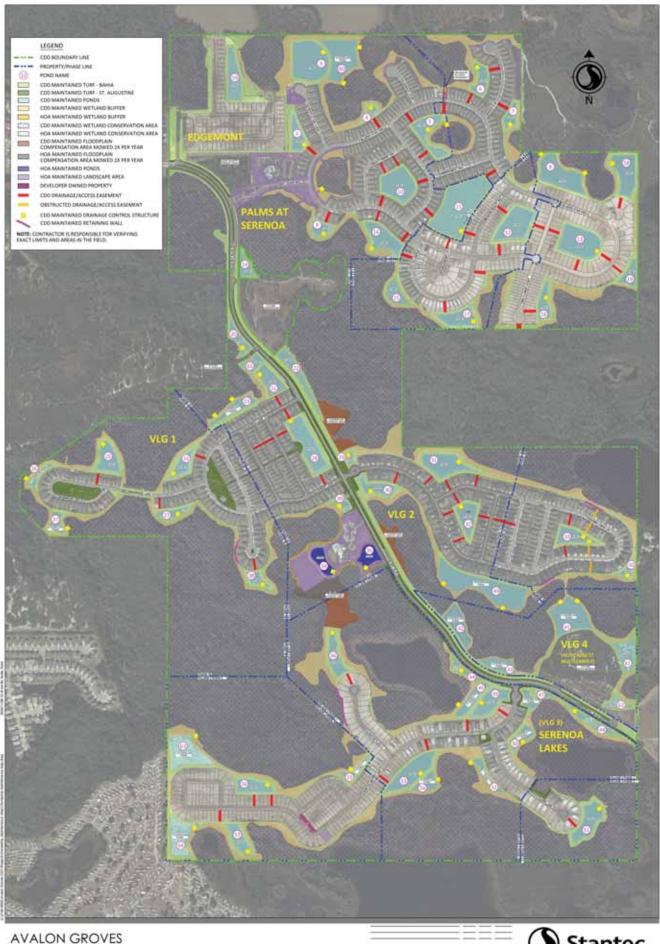
IX. Next Meeting Quorum Check

	In Person	Virtually	Not
Bill Fife (1)			
Greg Meath (2)			
Michael Aube (3)			
William Tyler Flint (4-VC)			
Candice Bain (5-C)			

December 28, 2023 at 10 a.m. Serenoa Club Amenity Center 17555 Sawgrass Bay Blvd., Clermont, FL 34714

I. Adjournment





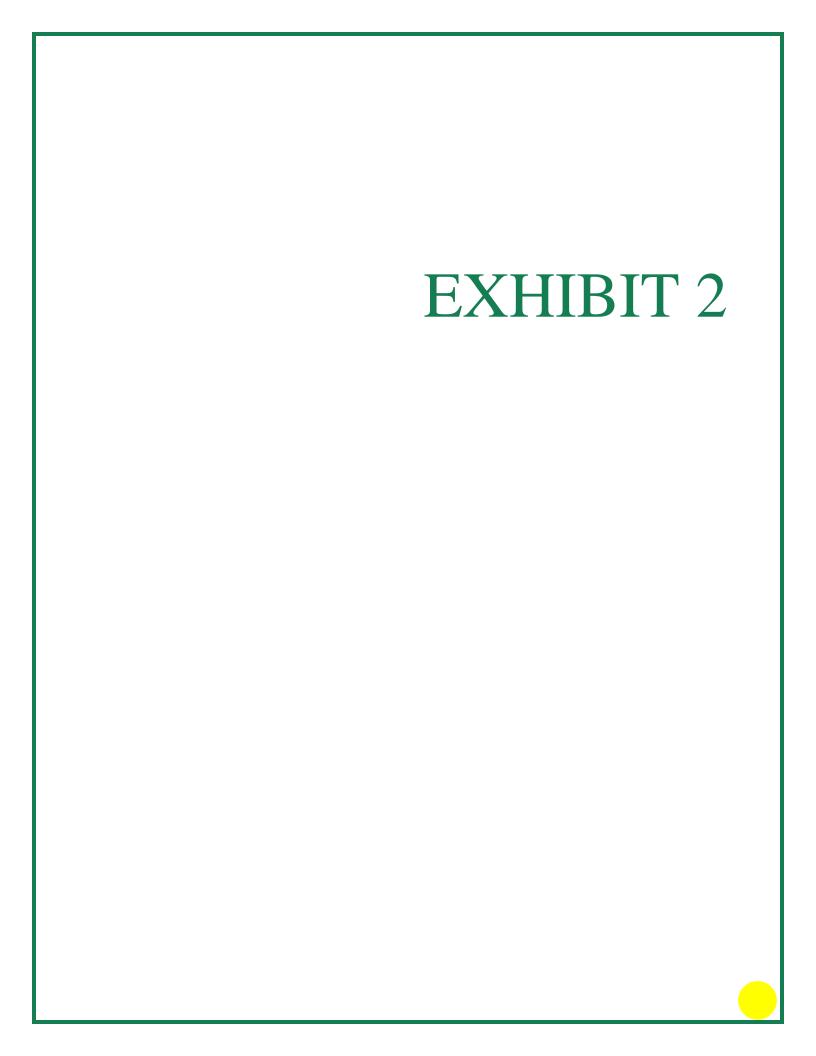
AVALON GROVES OWNERSHIP AND MAINTENANCE MAP CLERMONT, FLORIDA NOVEMBER, 2023





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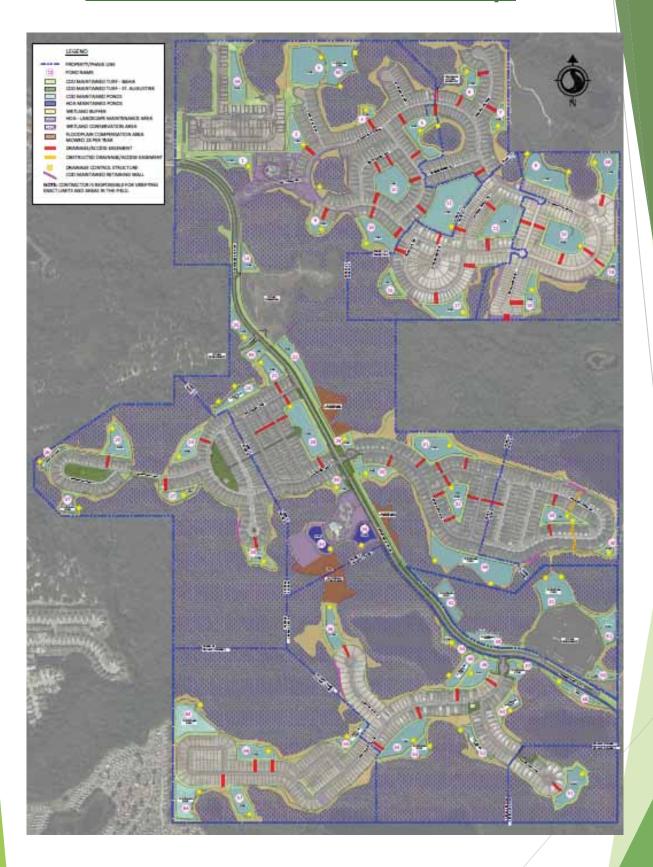
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Vesta Property Services Field Operations Report

<u>Avalon Groves</u> Community Development District

Site Maintenance Map



Aquatics Management

Although not all ponds are full, the water level has increased & the perimeters are well-maintained.

The wetlands/Nature Conservations areas are edged, and free of debris.

The fallouts at the ponds of previous concern have been cleaned and free of debris.

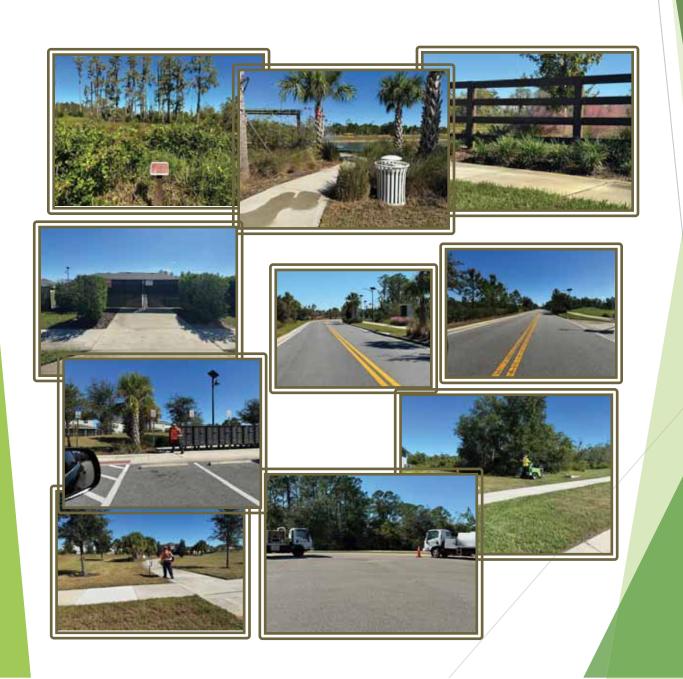
Fountains all seem to be operational



Landscape Management

Attention to landscaping throughout the community has been noticeable. Beautification of areas brought to the vendors attention have been addressed; and beyond.

During the day of inspection, there were a number of labors seen actively performing fullscope of contract services expectations.



Infrastructure Management

HOA Dog parks in good condition - wastebaskets empty, landscaped, ...and infield of park free of waste.

Crosswalk inspections - ADA mats meet standard and code.

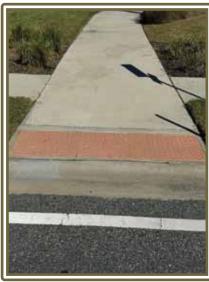
Tot lot equipment clean, and fully functional. Fencing and surrounding green space are maintained.

Repair/replacement of streetlight solar panels at the amenity center in progress.











Avalon Groves Field Updates

Project	Progress		
Beware of Alligator No Swimming Do Not Feed Wildlife	 Proposals for installing 10 wildlife signs have been requested of the handymen used by the Serenoa POA and Palms HOA along with a delivery address for the signs. Apex Home Improvement responded with quote of \$590 to install 10 signs – includes concrete. Map with potential sign locations forwarded to Supervisors for input – No installation on County ROW, Private or HOA property. Awaiting cost share agreement with POA to include POA signs in order/installation. Requested updated installation quote (15 signs) from Apex. Cost share agreements forwarded to HOA & POA. 		
Pressure Washing - Goldcrest Loop Sidewalk & Sawgrass Bay Blvd Monuments/Fencing	Boilerplate agreement and required supporting documents received from Fireman Tom. Confirmation of "lemon-aid" masking product to be added. Scheduled for 11/13		
Irrigation Meters	Staff working with HOA/Developer on irrigation meter account turnover at Palms of Serenoa. As discussed at Oct meeting – irrigation to be checked by Down To Earth.		
Pond Access Agreement	cess Agreement for Palms at Serenoa to Maintain HOA intains in CDD Ponds forwarded to Palms HOA		

Avalon Groves Field Updates

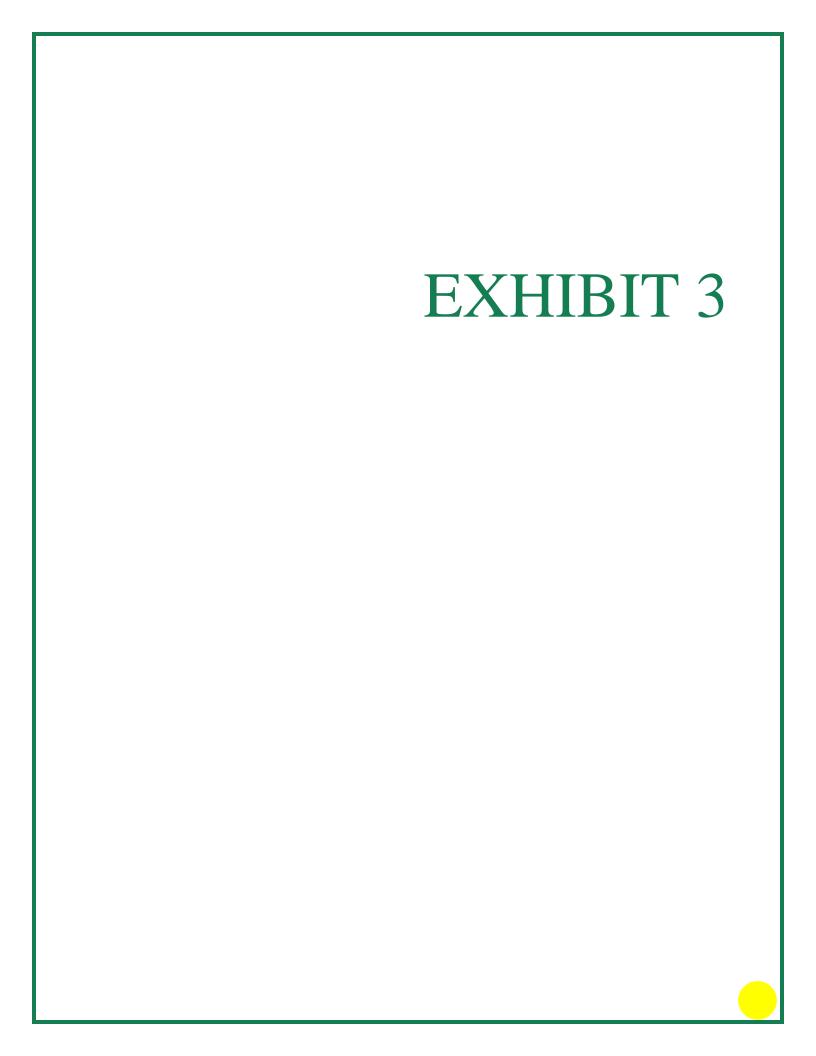
Emailed Responses & Vendor Notifications Regarding the Following Topics:

- Landscaping
 - o Butterfly Pea Ct
 - o Dead Pine Tree in Conservation Area@ Blazing Trail
 - o Sawgrass Bay Blvd irrigation related
 - o Village 2 leaning trees
 - o Goldcrest Loop Common area irrigation related
 - o Pond 12 dead tree removal
- Wildlife signs
- Construction Debris around apartments/Vlg 3
- Easement landscaping after fiber optic/power line installation
- Excavation adjacent to pond 28
- Assessments on tax bill
- Monument lighting

Avalon Groves Field Communications

Website Contacts

Date	То	Name	Message	Response
2023-11-08	Streetlight Reporting	Ackley	Street light near my house is still out and I'm not the only one who has previously reported it. It's been a couple of weeks - how long does it take to fix a safety concern?	11/8 - Request sent directly to vendor
2023-11-03	Field Services	Amato	There is a dead tree on the CDD property next to my house in the Palms of Serenoa community. I'm afraid it will fall on my house with a bad storm. Also the property behind my house needs the white signs that say protected area. Blazing Star Circle	11/3 - Request sent directly to vendor 11/8 - Evaluation of tree requested
2023-10-24	Streetlight Reporting	Munhoz	The light on the corner Basswood Ln/Goldcrest Loop needs to be replaced!	10/24 - Request sent directly to vendor
2023-10-24	Streetlight Reporting	Ackley	Street light closest to my home is out and needs to be replaced.	10/24 - Request sent directly to vendor
2023-10-22	Streetlight Reporting	Thomas	Streetlight between 2905 & 2909 Deerberry Lane has been out for about a week.	10/22 - Request sent directly to vendor
2023-10-16	Field Services	Aronson	I am requesting work be done on the island on near 17476 Butterfly Pea Court. The grass is starting to take over the mulch, the bushes are all dying, the palms need to be trimmed and it's no longer watering. We have requested numerous times for the mulch and bushes to be replaced with sod, the landscapers do not upkeep the area. They drive down the street and then leave without getting out of the truck. Please help.	10/16 - Request sent directly to vendor 10/23 - Vendor to perform maintenance on island







Avalon Groves CDD Aquatics

Inspection Date:

11/7/2023 10:22 AM

Prepared by:

Niklas Hopkins

Account Manager

STEADFAST OFFICE: WWW.STEADFASTENV.COM 813-836-7940

SITE: 1

Condition: Excellent Great Good Poor Mixed Condition Improving





Comments:

Observed very minor amounts of surface algae, along with some torpedo grass along the shoreline. Other than that the pond is in great condition. Technician will continue to monitor and run routine maintenance.

WATER: X Clear Turbid Tannic

ALGAE: N/A Subsurface Filamentous

Planktonic Cyanobacteria

GRASSES: N/A X Minimal Moderate Substantial

NUISANCE SPECIES OBSERVED:

★Torpedo Grass Pennywort Babytears Chara Hydrilla Slender Spikerush Other:

SITE: 2

Condition:

Excellent Great Good Poor Mixed Condition Improving





Comments:

Pond is in excellent condition. Only thing to note in minor nuisance grasses present along the ponds perimeter. Routine maintenance and monitoring will occur here.

X Clear Turbid WATER: Tannic \mathbf{X} N/A Surface Filamentous ALGAE: Subsurface Filamentous Planktonic Cyanobacteria **GRASSES:** N/A X Minimal Moderate Substantial **NUISANCE SPECIES OBSERVED: X**Torpedo Grass Pennywort Babytears Chara Hydrilla Slender Spikerush Other:

SITE: 3

Condition: ✓Excellent Great Good Poor Mixed Condition Improving





Comments:

No algae growth was observed. Pond is in excellent condition. Our technician will continue with routine maintenance.

WATER: ★ Clear Turbid Tannic

ALGAE: ★ N/A Subsurface Filamentous

Planktonic Cyanobacteria Minimal Moderate Substantial

Surface Filamentous

GRASSES: X N/A Minimal Moderate

NUISANCE SPECIES OBSERVED:

Torpedo Grass Pennywort Babytears Chara

Hydrilla Slender Spikerush Other:

SITE: 4

Condition: Excellent √Great Good Poor Mixed Condition Improving





Comments:

Lots of beneficial vegetation observed. Fragrant water lilies are present in substantial amounts. Only outlier on this pond is the presence of nuisance grasses along the perimeter, which included Slender Spikerush and Torpedo grass. Technician will target these grasses during the next visit.

WATER: X Clear Turbid Tannic
ALGAE: X N/A Subsurface Filamentous Surface Filamentous
Planktonic Cyanobacteria
GRASSES: N/A X Minimal Moderate Substantial
NUISANCE SPECIES OBSERVED:

Chara

★Torpedo Grass Pennywort Babytears
Hydrilla ★Slender Spikerush Other:

SITE: 5

Condition: ✓Excellent Great Good Poor Mixed Condition Improving





Comments:

Pond is in excellent condition. No major algae growth was observed. Our technician recently sprayed to attack the minor amounts of pennywort present. Technician will continue to monitor and treat accordingly.

WATER: X Clear Turbid Tannic
ALGAE: X N/A Subsurface Filamentous Surface Filamentous
Planktonic Cyanobacteria
GRASSES: N/A X Minimal Moderate Substantial

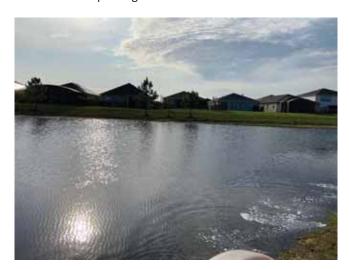
NUISANCE SPECIES OBSERVED:

Torpedo Grass Pennywort Babytears Chara Hydrilla Slender Spikerush Other:

SITE: 6

Condition: Excellent \(\sqrt{Great} \) Good Poor Mixed Condition Improving





Hydrilla XSlender Spikerush

Comments:

No major algae growth was observed. Minimal amounts of nuisance grasses were noted along parts of the shoreline. Our technician will attack these nuisance grasses during future maintenance events.

Turbid WATER: X Clear Tannic Surface Filamentous ALGAE: \times N/A Subsurface Filamentous Planktonic Cyanobacteria **GRASSES:** N/A X Minimal Moderate Substantial **NUISANCE SPECIES OBSERVED: X**Torpedo Grass Pennywort Babytears Chara

Other:

SITE: 7

Condition: Excellent Great Good Poor Mixed Condition Improving





Comments:

Slender spikerush was observed in minor amounts along the perimeter of the pond. No other nuisance vegetation growth was observed. Routine maintenance and monitoring will occur here.

 WATER:
 X Clear
 Turbid
 Tannic

 ALGAE:
 X N/A
 Subsurface Filamentous
 Surface Filamentous

 Planktonic
 Cyanobacteria

 GRASSES:
 N/A
 X Minimal
 Moderate
 Substantial

NUISANCE SPECIES OBSERVED:

Torpedo Grass Pennywort Babytears Chara Hydrilla ★Slender Spikerush Other:

SITE: 8

Condition: Excellent Great Good Poor Mixed Condition Improving





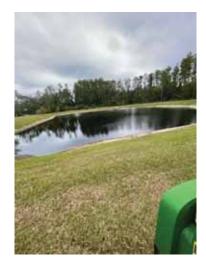
Comments:

Pond is in great condition. Our technician recently sprayed the cattails along the shoreline, which are in a state of decay and on their way out. Routine maintenance and monitoring will occur here.

Turbid **X** Clear WATER: Tannic ALGAE: \mathbf{X} N/A Surface Filamentous Subsurface Filamentous Planktonic Cyanobacteria **GRASSES:** N/A X Minimal Moderate Substantial **NUISANCE SPECIES OBSERVED:** Chara

X Torpedo GrassPennywortBabytearsChHydrillaSlender SpikerushX Other: Cattails

SITE: 9





Comments:

Pond is in an excellent state. No new growth was observed. Technician will continue with routine maintenance here.

WATER:

X Clear Turbid Tannic

ALGAE:

X N/A Subsurface Filamentous Surface Filamentous

Planktonic Cyanobacteria Minimal Moderate Substantial

GRASSES: X N/A Minimal N NUISANCE SPECIES OBSERVED:

Torpedo Grass Pennywort Babytears Chara

Hydrilla Slender Spikerush Other:

SITE: 10

Condition: Excellent \(\sqrt{Great} \) Good Poor Mixed Condition Improving





Comments:

No major algae growth was observed. Our technician recently sprayed for primrose that was present along parts of the perimeter of the pond, which was very minimal. Very minor amounts of slender spikerush was also present along the shoreline in some areas. Our technician will continue to target and monitor these nuisance species.

WATER:

ALGAE:

N/A Subsurface Filamentous Surface Filamentous

Planktonic Cyanobacteria

GRASSES: N/A

Minimal Moderate Substantial

NUISANCE SPECIES OBSERVED:

Torpedo Grass Pennywort Babytears Chara Hydrilla XSlender Spikerush X Other: primrose

MANAGEMENT SUMMARY













As we enter November, we are finally seeing a change in the weather conditions influencing the ponds. Cooler temperatures are becoming more commonplace in the mornings and nights, though higher daytime temperatures and sunshine still contribute to rapid algae growth during daytime hours. As the days shorten and the season progresses these bloom events will taper off. Rain events are becoming less frequent, leading to extended decay times for surface algae. Additionally, water levels across most ponds will/are decreasing. Technicians on-site are currently providing both reactive and proactive treatment to the growth. If any algal activity is found to be actively growing around the shoreline and shallow areas it is immediately targeted with algaecides. Ponds which historically (in our experience) produce algal activity are pre-treated with algaecides even if none are present in an effort to get ahead of the growth.

Most of the ponds were in great condition. The main point of focus going forward is going to be tackling the nuisance grasses present in some of the ponds, most of which were along the perimeters of the ponds. Some of which seemed to be on its way out and decaying. Algae growth was only present in minor amounts, if any. Remaining regrowth will be targeted during the next visitation. With the temperatures starting to drop, results of treatments will become more and more apparent. Full dissolution of algae and submersed weeds is typically expected within 7-10 days post treatment. We will continue on with routine treatment with the goal of eradicating as much of this nuisance vegetation as possible.

RECOMMENDATIONS

Continue to treat ponds for algae, administer follow-ups to ponds experiencing extended decay times.

Administer treatments to any nuisance grasses growing along exposed shorelines and within beneficial plants.

Continue to apply treatment to overgrown littoral areas.

Avoid overtreating ponds, to prevent fish kills or toxic blooms.

Stay alert for debris items that find their way to the pond's shore.

Thank you for choosing Steadfast Environmental!

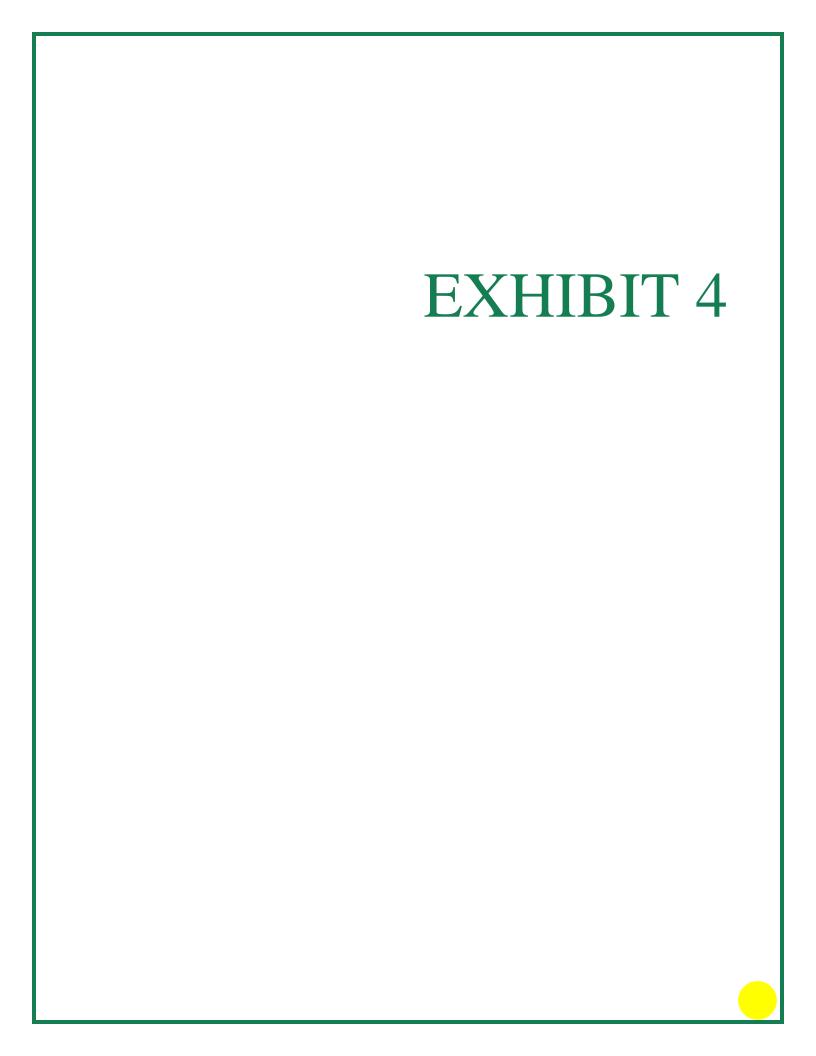
MAINTENANCE AREA



Avalon Groves CDD Sawgrass Bay Blvd, Clermont

Gate Code:





Shirley M. Conley

Sent: Sunday, November 5, 2023 2:58 PM

To: Shirley M. Conley

Subject: Avalon Groves weekly report for week ending 11/03/23

The crew accomplished the following this week:

TUESDAY:

Edgemont, Palms, and Blvds.:

- Mowed.
- Edged and Weed Eated.
- Picked up trash and debris.
- Blew off when done.
- Sprayed for weeds.

WEDNESDAY:

Serenoa and Villages 1 & 2:

- Mowed.
- Edged and Weed Eated.
- Picked up trash and debris.
- Blew off when done.
- Sprayed for weeds.

THURSDAY:

Finished Villages and Serenoa Lakes:

- Mowed.
- Edged and Weed Eated.
- Picked up trash and debris.
- Blew off when done.
- Sprayed for weeds.

Irrigation: There is no irrigation working on the Blvds. or the park, irrigation team is looking into it and I will keep you informed.

We had another incident on Thursday about cutting through private residence yards and it has been addressed with the crew again.

Thank you,

Jim Kenney

Account Manager-Mt Dora













Customer Address

Billing Address

Kyle Darin Vesta Property Services 13810 Sutton Park Drive North Jacksonville, FL 32224 **Physical Job Address**

Estimate: #66373

Avalon Groves CDD 17555 Sawgrass Bay Blvd. Clermont, FL 34714

<u>Job</u>

Estimated Job Start Date

Proposed By
James Kenney

Due Date

Hazard removal

November 16, 2023

Estimate Details Description of Services & Materials Unit Quantity Rate **Amount Tree/Plant Installation** Site Prep, Removal, & Disposal (E) \$780.00 3 Cubic Foot Bag \$8.01 Black Mulch 15 \$120.15 Subtotal \$900.15 Job Total \$900.15

To remove grasses and install mulch in the in the island across from the Palms entrance due to it's a visibility hazard.

Proposed By:

Agreed & Accepted By:

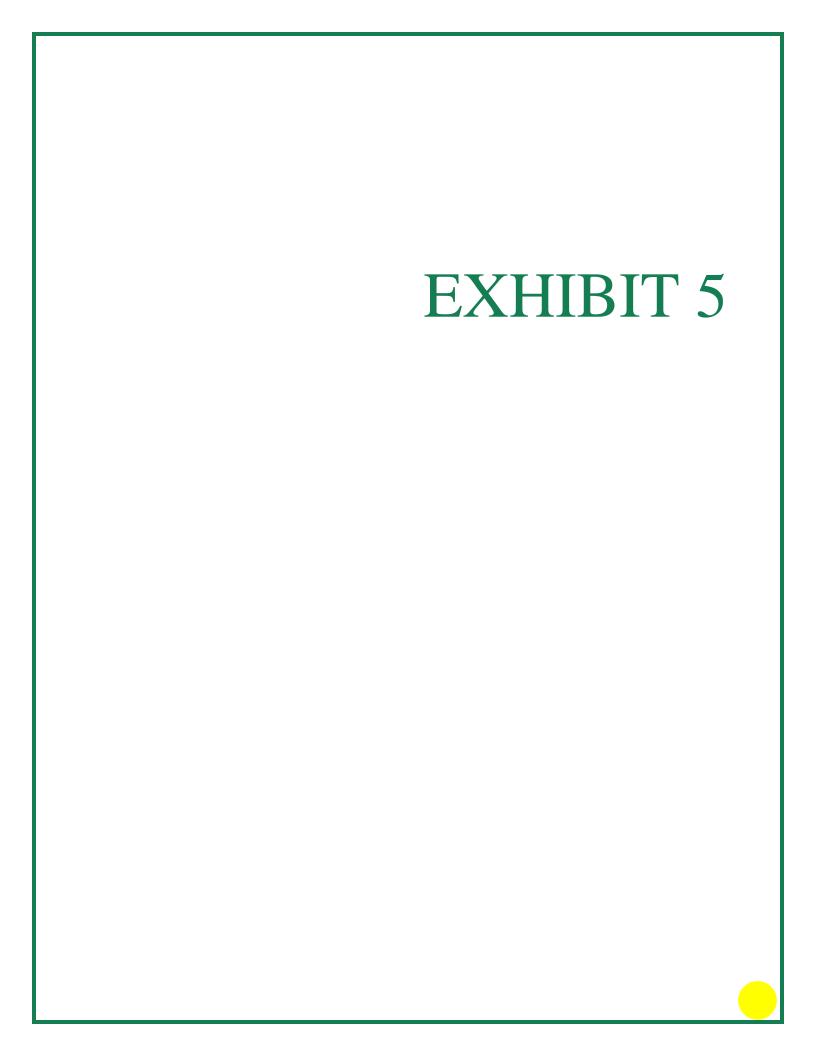
James Kenney

Down to Earth
Landscape & Irrigation

Date

Avalon Groves CDD

Date





LLS Tax Solutions Inc. 2172 W. Nine Mile Rd. #352 Pensacola, FL 32534 Telephone: 850-754-0311

Email: liscott@llstax.com

October 26, 2023

Mr. Logan Muether Avalon Groves Community Development District Vesta District Services 250 International Parkway, Suite 208 Lake Mary, Florida 32746

> \$2,415,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017 (Assessment Area One Project) ("Bonds")

Dear Mr. Muether:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended April 5, 2023 ("Computation Period"). This report indicates that there is no cumulative rebate requirement liability as of April 5, 2023.

The next annual arbitrage rebate calculation date is April 5, 2024. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Ms. Janet Ricardo, Regions Bank

Avalon Groves Community Development District

\$2,415,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017 (Assessment Area One Project)

For the period ended April 5, 2023



LLS Tax Solutions Inc. 2172 W. Nine Mile Rd. #352 Pensacola, FL 32534

Telephone: 850-754-0311 Email: liscott@llstax.com

October 26, 2023

Avalon Groves Community Development District c/o Vesta District Services 250 International Parkway, Suite 208 Lake Mary, Florida 32746

Re: \$2,415,000 Avalon Groves Community Development District Special Assessment Bonds, Series 2017 (Assessment Area One Project) ("Bonds")

Avalon Groves Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended April 5, 2023 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebate Requirement of \$(202,869.93) at April 5, 2023. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 6.1314%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebate Requirement for the Bonds for the Computation Period based on the information provided to us. The Rebate Requirement has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

Avalon Groves Community Development District October 26, 2023 \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) For the period ended April 5, 2023

NOTES AND ASSUMPTIONS

- 1. The issue date of the Bonds is April 6, 2017.
- 2. The end of the first Bond Year for the Bonds is April 5, 2018.
- 3. Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
- 4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
- 5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebate Requirement for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
- 6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebate Requirement for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
- 7. Ninety percent (90%) of the Rebate Requirement as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebate Requirement as of the Next Computation Date will not be the Rebate Requirement reflected herein but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebate Requirement computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
- 8. For purposes of determining what constitutes an "issue" under section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

Avalon Groves Community Development District October 26, 2023 \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) For the period ended April 5, 2023

NOTES AND ASSUMPTIONS (cont'd)

- 9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the "present value" method of valuation that is described in the Regulations.
- 10. No provision has been made in this report for any debt service fund. Under section 148(f)(4)(A) of the Code, a "bona fide debt service fund" for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
- 11. The District is issuing the Bonds to provide funds to (i) finance the costs of certain public infrastructure for the development of a designated assessment area within the District (herein "Assessment Area One") that support the District, consisting of certain roadway improvements, stormwater management and control facilities (including, but not limited to, related earthwork), land acquisition (limited to \$2,500,000 from the proceeds of the Bonds), parks and recreational facilities, water and wastewater systems, landscaping in public rights-of-way (including, but not limited to, entrance features and signage), and all related soft and incidental costs, referred to herein collectively as the "Assessment Area One Project" (ii) fund a deposit to the Series 2017 Reserve Account, (iii) fund capitalized interest on the Bonds through May 1, 2018 and (iv) pay costs of issuance of the Bonds.

Avalon Groves Community Development District October 26, 2023 \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) For the period ended April 5, 2023

DEFINITIONS

- 1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
- 2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
- 3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
- 4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebate Requirement on certain prescribed dates.
- 5. *Rebate Requirement*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
- 6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

Avalon Groves Community Development District October 26, 2023 \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) For the period ended April 5, 2023

SOURCE INFORMATION

<u>Bonds</u> <u>Source</u>

Closing Date Form 8038G

Bond Yield Form 8038G

<u>Investments</u> <u>Source</u>

Principal and Interest Receipt Amounts

Trust Statements

and Dates

Investment Dates and Purchase Prices

Trust Statements

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Avalon Groves Community Development District October 26, 2023 \$2,415,000 Special Assessment Bonds, Series 2017 (Assessment Area One Project) For the period ended April 5, 2023

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

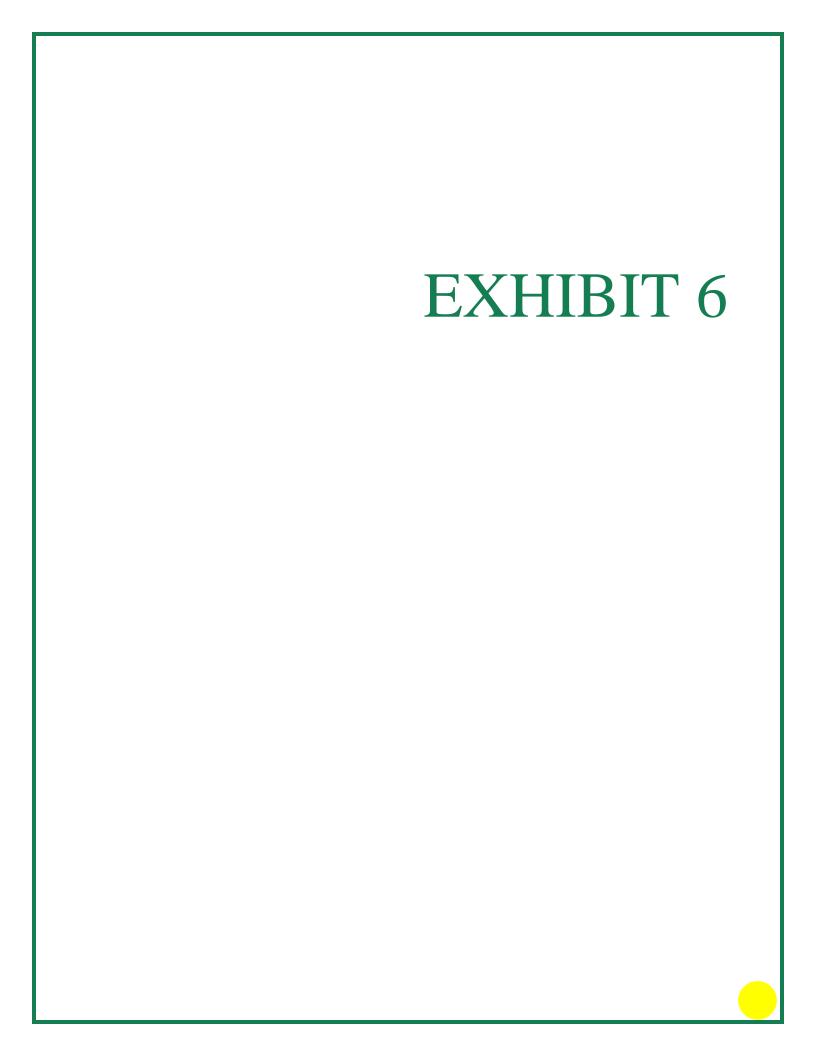
Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebate Requirement.

\$2,415,000 AVALON GROVES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2017 (ASSESSMENT AREA ONE PROJECT)

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

4 /	6 /	2017	ISSUE DATE
4 /	6 /	2021	BEGINNING OF COMPUTATION PERIOD
4 /	5 /	2023	COMPUTATION DATE

		INVESTMENT	EARNINGS	OTHER	FUTURE VALUE	
		VALUE AT	ON	DEPOSITS	AT BOND YIELD	ALLOWABLE
DATE	FUND/ACCOUNT	COMPUTATION DATE	INVESTMENTS	(WITHDRAWALS)	6.1314%	EARNINGS
	021 BEGINNING BALANCE		0.00	0.44	0.50	0.06
4 / 5 / 2	023 ACQUIS & CONST FUND		0.00	0.00	0.00	0.00
		0.44	0.00	0.44	0.50	0.06
	021 BEGINNING BALANCE		0.00	175,706.74	198,231.28	22,524.54
	021 DEBT SERVICE RESERVE FUND		1.44	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.44	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.44	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.44	0.00	0.00	0.00
	021 DEBT SERVICE RESERVE FUND		1.76	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		1.49	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		1.35	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		9.02	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		20.63	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		76.65	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		133.82	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		202.95	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		297.58	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		334.66	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		424.68	0.00	0.00	0.00
	022 DEBT SERVICE RESERVE FUND		506.28	0.00	0.00	0.00
	023 DEBT SERVICE RESERVE FUND		582.13	0.00	0.00	0.00
	023 DEBT SERVICE RESERVE FUND		628.12	0.00	0.00	0.00
	023 DEBT SERVICE RESERVE FUND		608.41	0.00	0.00	0.00
	023 DEBT SERVICE RESERVE FUND		692.01	0.00	0.00	0.00
4 / 5 / 2	023 INTEREST ACCRUAL		114.19	0.00	0.00	0.00
		180,355.68	4,648.94	175,706.74	198,231.28	22,524.54
		180,356.12	4,648.94	175,707.18	198,231.78	22,524.60
	ACTUAL EARNINGS		4,648.94			
	ALLOWABLE EARNINGS		22,524.60			
	REBATE REQUIREMENT		(17,875.66)			
	FUTURE VALUE OF 4/5/2021 CUMULATIVE REBA	ATE REQUIREMENT	(181,090.35)			
	FUTURE VALUE OF 4/5/2022 COMPUTATION DA	TE CREDIT	(1,943.92)			
	COMPUTATION DATE CREDIT		(1,960.00)			
	CUMULATIVE REBATE REQUIREMENT		(202,869.93)			



1	MINUTES OF MEETING				
2	AVALON GROVES				
3	COMMUNITY DEVELOPMENT DISTRICT				
4 5 6	The Regular Meeting of the Board of Supervisors of the Avalon Groves Community Development District was held on Thursday, October 26, 2023 at 10:10 a.m., at the Serenoa Club Amenity Center, 17555 Sawgrass Bay Blvd., Clermont, Florida 34714.				
7	FIRST ORDER OF BUSINESS – Call To Order				
8	Mr. Darin called the meeting to order and conducted roll call.				
9	Present and constituting a quorum were:				
10 11 12	William Tyler Flint (S4) Board Supervisor, Vice Chair Bill Fife (S1) Michael Aube (S3) Board Supervisor, Assistant Secretary Board Supervisor, Assistant Secretary				
13	Also present were:				
14 15 16 17 18 19 20 21	Kyle Darin Jere Earlywine Bennett Davenport (via phone) Greg Woodcock (via phone) James Kenney Zayriliann Lorenzo Thomas Prince District Manager, Vesta District Services District Counsel, Kutak Rock LLP Kutak Rock LLP District Engineer, Stantec Account Manager, Down To Earth Landscape Evergreen Lifestyles Management (Serenoa POA) Leland Management (Palms at Serenoa HOA) Resident				
22 23	The following is a summary of the actions taken at the October 26, 2023 Avalon Groves CDD Board of Supervisors Regular Meeting.				
24 25	SECOND ORDER OF BUSINESS – Audience Comments (limited to 3 minutes per individual for agenda items)				
26 27	Comments were heard on an update for at-risk tree assessment and public use of easement accesses between and behind homes.				
28	THIRD ORDER OF BUSINESS – Staff Reports				
29	A. District Counsel – Jere Earlywine, Kutak Rock				
30 31	Mr. Earlywine advised the Board of the resignation of Mr. Meath. Mr. Aube nominated Eugene Mastrangeli. Mr. Flint nominated Robert Wolski.				
32 33 34	accepted Mr. Meath's resignation and appointed Mr. Eugene Mastrangeli to Seat 2, for the				

Mr. Earlywine advised the Board of Ms. Bain's resignation.

35

36 37 38	accepted Ms.	Bain's	r. Flint, SECONDED by Mr. Aube, WITH ALL IN FAVOR, the Board resignation and appointed Mr. Robert Wolski to Seat 4, for the Avalon Development District.				
39 40 41		ethics	arlywine provided an overview of Sunshine laws and public records and laws. He advised of a future workshop and mandatory ethics training, and ed forms that need to be submitted.				
42		Mr. N	astrangeli and Mr. Wolski were sworn in.				
43 44 45 46	Mr. Darin outlined the duties of the Chair and Vice Chair. Board consensus was to remove Ms. Bain and Mr. Meath, appoint Mr. Flint as Chair, Mr. Mastrangeli as Vice Chair, add Mr. Wolski as Assistant Secretary, and keep the remaining officers as previously designated.						
47 48 49	adopted Reso	lution	r. Fife, SECONDED by Mr. Flint, WITH ALL IN FAVOR, the Board 024-01, Designating the Officers of the District, for the Avalon Groves ment District.				
50	B.	Distr	et Engineer – Greg Woodcock, Stantec				
51 52 53 54		CDD from	oodcock reported that the commercial pond has not been conveyed to the at this time, he will update the Board when he receives further information WFWMD on the entity who will be responsible for operation and mance. Stantec is working on reviewing phase four.				
55		1.	Exhibit 1: Consideration and Acceptance of Ownership/Maintenance Map				
56			This item was tabled until the November meeting.				
57	C.	Distr	et Manager – Kyle Darin, Vesta District Services				
58		1.	Exhibit 2: Field Report – Vesta District Services				
59			Mr. Darin provided an update on streetlight repairs.				
60		2.	Exhibit 3: Aquatic Maintenance Report – Steadfast Environmental				
61			a. Consideration of Outflow Structure Trash Removal Proposal				
62 63 64	approved the	Steadf	r. Aube, SECONDED by Mr. Flint, WITH ALL IN FAVOR, the Board st proposal to remove trash from the outflow structure of pond 28, in the he Avalon Groves Community Development District.				
65 66		3.	Exhibit 4: Landscape Maintenance Report – <i>Down To Earth Landscape & Irrigation</i>				
67 68			Mr. Kenney discussed irrigation issues with the Board. A proposal was requested for the irrigation wiring at station 2.				
69			a. Tree Inventory Update				
70			A proposal for \$24,300 to replace the dead trees at two ponds				

Mr. Aube noted that the field report is something that's been worked towards to provide

more information to the community. The CDD website (avalongrovescdd.org) has been

updated so reports can be submitted to management and trends can be tracked. Mr. Darin

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added that the best way to tally communications is by directing residents to use the website to submit concerns and questions.

Mr. Aube suggested working with the HOA to post a notice on the bulletin boards to direct residents to the CDD website. He'd also like to share CDD updates with the HOA to forward in eblasts to the community.

A. Exhibit 7: Review of Governing Policies – Rules of Procedure (Aube)

CDD rules are governed by <u>F.S. 120</u>. Policies are adopted by Resolution. Rates are established by a rule. Rules of Procedure are drawn at District establishment and can be periodically reviewed and updated to align with legislation changes. Operational policies governing amenities and infrastructure use are adopted and changed by motion. Rule Development notices and public hearing notices are subject to Statutory requirements. The Rules of Procedure fill in the gaps that the Florida Statutes don't specify. The CDD is not subject to the HOA declarations, it has the authority to adopt its own rules. District Counsel monitors legislation and in the Spring of each year provides a report to apprise Boards of the updates and recommended changes to the rules based on current legislation. Operational rules are adopted through policies, e.g. a fishing policy, a no trespassing policy. Adopting a rule provides for some enforcement ability.

B. Exhibit 8: Review of Contract Renewal Dates (Aube)

An additional column for when contracts should be considered as an agenda item. Mr. Earlywine recommended May/June as the time to review the contracts that are required to be selected via the Competitive Bid Process so that they can be in place for the June 15 deadline to submit the proposed budget to the governing municipality.

C. Discussion on Implementing New Landscape Replenishment/Property Repair and CDD Common Area Usage Policies (Aube)

Mr. Aube's concern is remediating damaged CDD property. Mr. Darin explained that the CDD has an obligation to maintain the assets and infrastructure funded with public bonds. The CDD is expected to protect the bondholders and the District's assets. The CDD determines its level of service. The County legislates street trees, but the landscape on District property after conveyance is generally at the Board's discretion (based on available funds).

It was suggested that the landscape company be allowed to remove the dead trees for aesthetic purposes and then incorporate funds for tree replacement in future budgets and allow the community to provide feedback on the fund allocation within the budget for tree replacement. Mr. Woodcock will contact Lake County to ascertain any maintenance requirements for trees planted according to the Land Development Code and the reasoning for the tree requirements.

D. Discussion on New Construction Impacts (Sanctuary Community, Commercial Parcel, and Sawgrass Bay Blvd Widening) (Aube)

Mr. Woodcock explained that a planned development roads are designed and the impacts to the development approved by Lake County based on the build out of

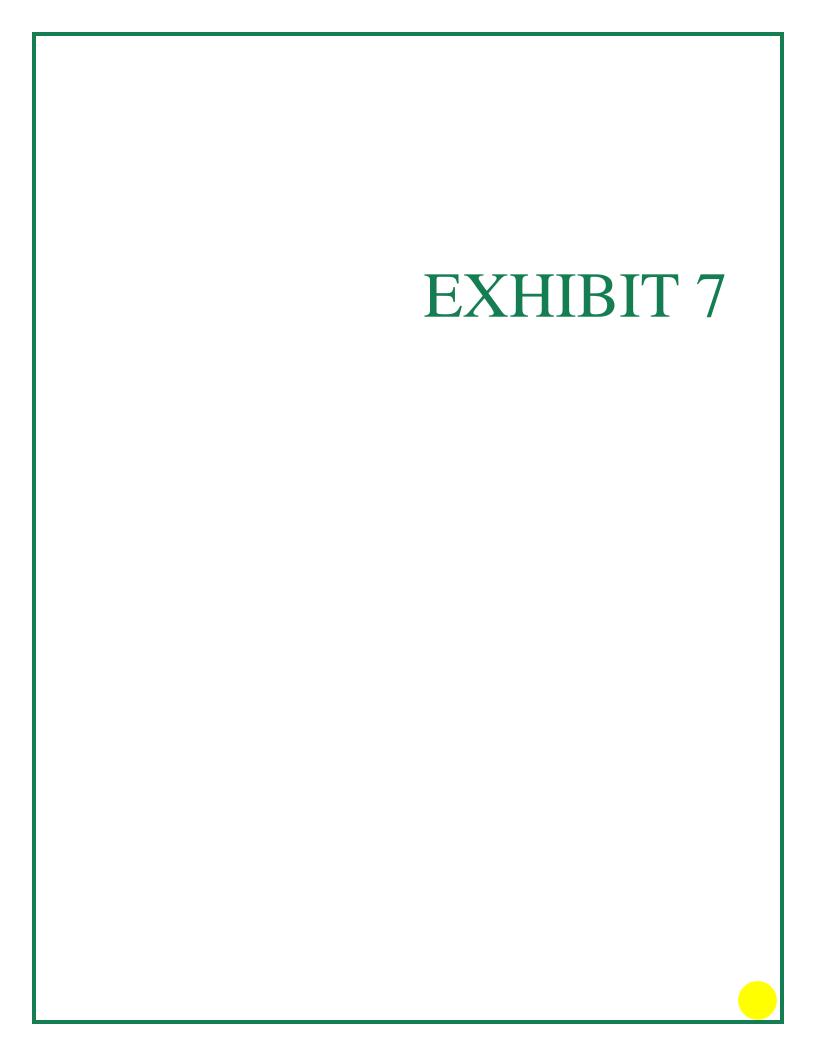
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TENTH ORDER OF BUSINESS – Adjournment

each parcel. The access, width and classification of the roads was determined 151 based on a traffic study completed for the community. The Master Plan 152 Development Plan and traffic study would provide information on the anticipated 153 154 impacts to the community. The main road is owned by the County and if future developments state that a new traffic study is needed then Lake County or the 155 developer would do that at that time. Both vehicular and pedestrian traffic safety 156 would likely be outlined in the study. When Mr. Woodcock contacts the County 157 he will make a request for those. He will also review the placement of the 158 159 mailboxes and what led to there being no mailboxes in Village 2. Concerns about getting in and out of the villages once Sawgrass Bay Blvd is 160 expanded to four-lane. 161 E. Exhibit 9: Discussion on Vesta Field Services Contract (Aube) 162 163 F. Exhibit 10: Discussion on Vesta District Management Contract (Aube) These were based on a discussion with Vesta regarding the Field Services 164 165 Contract. A monthly report will be included with the agenda packet going forward. 166 167 The management contract is the records and fiduciary side of the District's management. Driving residents to the website for information gathering purposes 168 169 is encouraged. Signage for Village 1 and 2 were discussed. There are three different types of 170 signage in the community, Mr. Woodcock requested the Board's preference in 171 172 sign size and style so he can drop it onto an arial view of the area to confirm no line-of-sight issues, etc. 173 174 In discussing forming a committee for input on the signage, it was pointed out that official committees would be subject to the same Sunshine laws as the Board, 175 requiring notices and minutes, etc. 176 The maintenance map will clarify whether the areas outside the entrances are 177 178 CDD common areas, and then a further discussion might be useful in requesting 179 the HOA pay for them, or an assessment just on the neighborhood – this will be 180 something to address in the next budget discussion. 181 Mr. Fife asked about wildlife signs being added to the ponds at the Palms. Discussion followed regarding regulations, and Mr. Earlywine will have his team review current 182 legal perspectives on this matter. 183 184 **EIGHTH ORDER OF BUSINESS – Action Items Summary** 185 District Manager - Set up district emails for all Supervisors – IT contacted 10/27, Forwarding of new email login instructions to Supervisors completed 11/3 186 187 DTE to investigate irrigation around ponds related to dead trees 188 NINTH ORDER OF BUSINESS – Next Meeting Quorum Check: November 16, 2023 at 10 a.m. at Serenoa Club Amenity Center, 17555 Sawgrass Bay Blvd., Clermont, Florida 34714 189

Avalon Groves CDD Regular Meeting October 26, 2023 Page 6 of 6

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on November 16, 2023.
•
publicly noticed meeting held on November 16, 2023.



Avalon Groves Community Development District

Summary Financial Statements (Unaudited)

Period Ending
October 31, 2023

Avalon Groves Community Development District Balance Sheet October 31, 2023

	General Fund	2017 (AA1)	2017A-1 & 2 (AA2)	2019	2021 AA3	2021 PH 3 4 AA1	2022 AA4	Acquisition & Construction	Total
Assets:									
Cash	\$ 266,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 266,915
Investments:									
Revenue Fund	-	-	1		204	-	-	-	205
Interest	-	62,531	194,123	68,503	151	57,214	68	-	382,591
Debt Service Reserve	-	184,825	547,025	105,713	172,523	96,975	33,551	-	1,140,613
Cost of Issuance	-	-	-	13,842	13,564	1,184	(1)	-	28,589
Prepayment Account	-	4,111	81,750	1,332	130	-	-	-	87,324
Sinking Fund	-	58	1	70,000	181	109	51	-	70,400
Bond Redemption	-	-	-	48	0	-	-	-	48
Acquisition & Construction 2017 (AA1)	-	-	-	-	-	-	-	0	0
Acquisition & Construction 2017A-1 (AA2)	-	-	-	-	-	-	-	1	1
Acquisition & Construction 2017A-2 (AA2)	-	-	-	-	-	-	-	0	0
Acquisition & Construction 2019	-	-	-	-	-	-	-	6,237	6,237
Acquisition & Construction 2021	-	-	-	-	-	-	-	60,821	60,821
Acquisition & Construction 2021 Ph 3&4	-	-	-	-	-	-	-	4,583	4,583
Acquisition & Construction 2022	-	-	-		-	-	-	1,899,959	1,899,959
On-roll - Receivable Assessment	1,023,405	155,014	584,271	241,183	385,475	127,447	19,190	-	2,535,987
Accounts Receivable	2,988	-	-	-	- (40.000)	-	-	-	2,988
Due from General Fund	-	2,370	42,870	70,554	(40,038)	161,736	48,249	-	285,742
Prepaid Items	-	-	-	-	-	-	-	-	-
Deposits	541	-	-		<u> </u>	-		-	541
Total Assets	\$ 1,293,830	\$ 408,911	\$ 1,450,042	\$ 571,175	\$ 532,192	\$ 444,664	\$ 101,108	\$ 1,971,620	\$ 6,773,542
<u>Liabilities:</u>									
Accounts Payable	87,494	_	-	_	_	_	_	-	87,494
On-roll - Deferred Revenue	1,023,405	154,625	582,041	240,257	385,475	127,447	19,190	-	2,532,441
Due to Debt Service	33,344		-	-	-	, -	-	-	33,344
Due to Acquisition & Construction	, -	-	-	-	-	-	-	-	-
Fund Balance:	-	-	-	-	-	-	-	-	-
Non-Spendable:									
Prepaids & Deposits	541	-	-	-	-	-	-	-	541
Assigned:									
Operating Reserves	-	-	-	-	-	-	-	-	-
Roadway Reserves	-	-	-	-	-	-	-	-	-
Reserved for Debt Service	-	-	-	-	-	-	-	-	-
Reserved for Capital Projects	-	-	-	-	-	-	-	-	-
Unassigned	149,045	254,286	868,001	330,918	146,716	317,217	81,918	1,971,620	4,119,721
Total Liabilities & Fund Balance	\$ 1,293,830	\$ 408,911	\$ 1,450,042	\$ 571,175	\$ 532,192	\$ 444,664	\$ 101,108	\$ 1,971,620	\$ 6,773,542

Avalon Groves Community Development District General Fund

	Adop Budg		Curr Mo		Ye	tual ar to ate	Ove	ariance r/(Under) Budget	% of Budget
Revenues:									
Special Assessments	\$ 99	1,760	\$	-	\$	-	\$	(991,760)	0%
Lot Closings		-		-		-		-	0%
Miscellaneous		-		-		-		-	0%
Interest Income		-		-		-		-	0%
Total Revenues	991	1,760		-				(991,760)	0%
Expenditures:									
General Administrative:									
Supervisor Compensation	1	2,000		600		600		(11,400)	5%
District Management Services	3	2,960		2,747		2,747		(30,213)	8%
Bank Fees		150		-		-		(150)	0%
Auditing		3,400		-		-		(3,400)	0%
Regulatory & Permit Fees		175		-		-		(175)	0%
Legal Advertisements		4,000		-		-		(4,000)	0%
Engineering Services	1	5,000		-		-		(15,000)	0%
Legal Services	2	5,000		6,461		6,461		(18,539)	26%
Technology & Website Administration		2,015		1,515		1,515		(500)	75%
Miscellaneous (appraisal, mailing, etc)		1,500		310		310		(1,190)	21%
Total General Administrative	9	6,200	1	1,633		11,633		(84,567)	12%
Insurance:									
Insurance	1	2,000	3	1,295		31,295		19,295	261%
Total Insurance	1	2,000	3	1,295		31,295		19,295	261%
Debt Serv ice Administration:									
Disclosure Report		5,150		-		-			
Arbitrage Rebate Report		2,000		650		650		(1,350)	33%
Trustee Fees	1	2,000		5,150		5,150		(6,850)	43%
Total Debt Service Administration	1	9,150	-	5,800		5,800		(8,200)	30%
Utilities:									
Utilities - Electricity		6,180		1,161		1,161		(5,019)	19%
Streetlights		0,000	2	3,280		23,280		(206,720)	10%
Utilities - Water		0,000		30		30		(39,971)	0%
Total Utilities	27	6,180	2	4,470		24,470		(251,710)	9%
Physical Environment:									
Lake & Pond Maintenance	5	4,600		2,733		2,733		(51,867)	5%
Landscape Maintenance	31	4,715	2	6,226		26,226		(288,489)	8%
Landscape Replenishment		5,285		-		-		(15,285)	0%
Wetland Mitigation & Monitoring		8,850		4,800		4,800		(34,050)	12%
Field Management		6,180		515		515		(5,665)	8%
Field Contingency	8	8,900		2,460		2,460		(86,440)	3%
Hardscape Repairs & Maintenance		5,000		-		-		(15,000)	0%
Stormwater Reporting		5,000		-		-		(25,000)	0%
Porter Services	1	0,000		-		-		(10,000)	0%
Pond Plantings & Erosion Control	1	2,000		-		-		(12,000)	0%
Fountain Repair		2,700		-		-		(2,700)	0%

Reserve Study Total Physical Environment	5,000 588,230	36,735	36,735	(5,000) (551,495)	0% 6%
Total Expenditures	991,760	109,932	109,932	(876,678)	11%
Excess Expenditures Over (Under) Revenues	<u> </u>	(109,932)	(109,932)	(115,082)	
Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses)			- - -	- - - -	
Fund Balance - Beginning			259,518		
Fund Balance - Ending			149,586		

Avalon Groves Community Development District Debt Service 2017 (AA1)

		Adopted	Actual Year to Date		
Revenues:		Budget		Date	
Special Assessments	\$	170,338	\$	_	
Lot Closings	Y	-	Y	_	
Interest		-		809	
Total Revenues		170,338		809	
Expenditures:					
Interest Expense:					
May 1, 2024		63,231		-	
November 1, 2024		62,107		-	
Principal Retirement:					
May 1, 2024		45,000		-	
November 1, 2024		-		-	
Total Expenditures		170,338		-	
Excess Expenditures Over (Under) Revenues		<u>-</u>		809	
Other Sources (Uses)					
Transfer In		-		0	
Transfer Out				0	
Total Other Sources (Uses)		-			
Fund Balance - Beginning				253,476	
Fund Balance - Ending				254,286	

Avalon Groves Community Development District Debt Service 2017A1 - 2 (AA2)

			P	ctual	
	A	dopted	Year to		
		Budget		Date	
Revenues:					
Special Assessments	\$	506,750	\$	-	
Lot Closings		-		-	
Prepayments		-		30,397	
Interest				2,562	
Total Revenues		506,750		32,959	
Expenditures:					
Interest Expense:					
May 1, 2024		194,122		-	
November 1, 2024		190,897		-	
Principal Retirement:					
May 1, 2024		120,000		-	
November 1, 2024		-		-	
Total Expenditures		505,019			
Excess Expenditures Over (Under) Revenues		1,731		32,959	
Other Sources (Uses)					
Transfer In		-			
Transfer Out					
Total Other Sources (Uses)		-			
Fund Balance - Beginning				835,041	
Fund Balance - Ending				868,001	

Avalon Groves Community Development District Debt Service 2019 (AA1)

	adopted Budget	Actual Year to Date		
Revenues:				
Special Assessments	\$ 210,250	\$	-	
Lot Closings	-		-	
Interest	-		529	
Total Revenues	210,250		529	
Expenditures:				
Interest Expense:				
May 1, 2024	67,330		-	
November 1, 2024	67,330		-	
Principal Retirement:				
May 1, 2024	-		-	
November 1, 2024	75,000		-	
Total Expenditures	 209,660		-	
Excess Expenditures Over (Under) Revenues	590		529	
Other Sources (Uses)				
Transfer In	-		-	
Transfer Out	 		(2,641)	
Total Other Sources (Uses)	 <u>-</u>		(2,641)	
Fund Balance - Beginning			333,030	
Fund Balance - Ending			330,918	

Avalon Groves Community Development District Debt Service 2021 Ph 3 & 4 (AA1)

	Δ	Adopted	Actual Year to Date		
		Budget			
Revenues:					
Special Assessments	\$	193,100	\$	-	
Lot Closings		-		-	
Interest		-		431	
Total Revenues		193,100		431	
Expenditures:					
Interest Expense:					
May 1, 2024		57,213		-	
November 1, 2024		56,369		-	
Principal Retirement:					
May 1, 2024		75,000		-	
November 1, 2024		-		-	
Total Expenditures		188,582			
Excess Expenditures Over (Under) Revenues		4,518		431	
Other Sources (Uses)					
Transfer In		-		-	
Transfer Out				(2,423)	
Total Other Sources (Uses)		<u>-</u>		(2,423)	
Fund Balance - Beginning				319,209	
Fund Balance - Ending				317,217	

Avalon Groves Community Development District Debt Service 2021 (AA3)

Revenues: Special Assessments \$ 336,600 \$ - Lot Closings - - Interest - - Total Revenues 336,600 - Expenditures: - - Interest Expense: - - May 1, 2024 102,869 - November 1, 2024 101,325 - Principal Retirement: - - May 1, 2024 130,000 - November 1, 2024 - - November 1, 2024 - - Total Expenditures 334,194 - Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) - - Transfer In - - Transfer Out - - Total Other Sources (Uses) - - Fund Balance - Beginning 146,716				Ad	tual
Special Assessments \$ 336,600 \$ - 1		P	Adopted	Year to	
Special Assessments \$ 336,600 \$ - 1			Budget	D	ate
Lot Closings -	Revenues:				
Interest	Special Assessments	\$	336,600	\$	-
Total Revenues 336,600	Lot Closings				-
Interest Expense: May 1, 2024	Interest				-
Interest Expense: May 1, 2024 November 1, 2024 Principal Retirement: May 1, 2024 November 1, 2024 130,000 November 1, 2024 Total Expenditures Excess Expenditures Over (Under) Revenues Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716	Total Revenues		336,600		-
Interest Expense: May 1, 2024 November 1, 2024 Principal Retirement: May 1, 2024 November 1, 2024 130,000 November 1, 2024 Total Expenditures Excess Expenditures Over (Under) Revenues Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716					
May 1, 2024 102,869 - November 1, 2024 101,325 - Principal Retirement: May 1, 2024 130,000 - November 1, 2024 - - Total Expenditures 334,194 - Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) - - Transfer In - - Transfer Out - - Total Other Sources (Uses) - - Fund Balance - Beginning 146,716	Expenditures:				
November 1, 2024 101,325 - Principal Retirement: May 1, 2024 130,000 - November 1, 2024 Total Expenditures 334,194 Excess Expenditures Over (Under) Revenues 2,406 Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716	Interest Expense:				
Principal Retirement: May 1, 2024 November 1, 2024 Total Expenditures Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses) Total Other Sources (Uses) Fund Balance - Beginning	May 1, 2024		102,869		-
May 1, 2024 130,000 - November 1, 2024 - - Total Expenditures 334,194 - Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) - - Transfer In - - - Transfer Out - - - Total Other Sources (Uses) - - - Fund Balance - Beginning 146,716	November 1, 2024		101,325		-
Total Expenditures 334,194 - Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) Transfer In Transfer Out - Total Other Sources (Uses) - Fund Balance - Beginning 146,716	Principal Retirement:				
Total Expenditures 334,194 - Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716	May 1, 2024		130,000		-
Excess Expenditures Over (Under) Revenues 2,406 - Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716	November 1, 2024		-		-
Other Sources (Uses) Transfer In Transfer Out Total Other Sources (Uses) Fund Balance - Beginning 146,716	Total Expenditures		334,194		-
Transfer In	Excess Expenditures Over (Under) Revenues		2,406		
Transfer In					
Transfer Out					
Total Other Sources (Uses)			-		-
Fund Balance - Beginning 146,716			<u>-</u>	-	
	Total Other Sources (Oses)		<u>-</u>		
Fund Balance - Ending 146,716	Fund Balance - Beginning				146,716
	Fund Balance - Ending				146,716

Avalon Groves Community Development District Debt Service 2022 (AA4)

			Act	tual
	A	dopted	Yea	ır to
		Budget	Da	ate
Revenues:				
Special Assessments	\$	128,675	\$	-
Lot Closings				=
Interest				
Total Revenues		128,675		
Expenditures:				
Interest Expense:				
May 1, 2024		45,338		-
November 1, 2024		44,638		-
Principal Retirement:				
May 1, 2024		35,000		-
November 1, 2024		-		-
Total Expenditures		124,976		-
Excess Expenditures Over (Under) Revenues		3,699		
Other Sources (Uses) Transfer In		_		_
Transfer Out		_		_
Total Other Sources (Uses)		-		-
Fund Balance - Beginning				81,918
Fund Balance - Ending				81,918

Avalon Groves Community Development District Construction in Progress

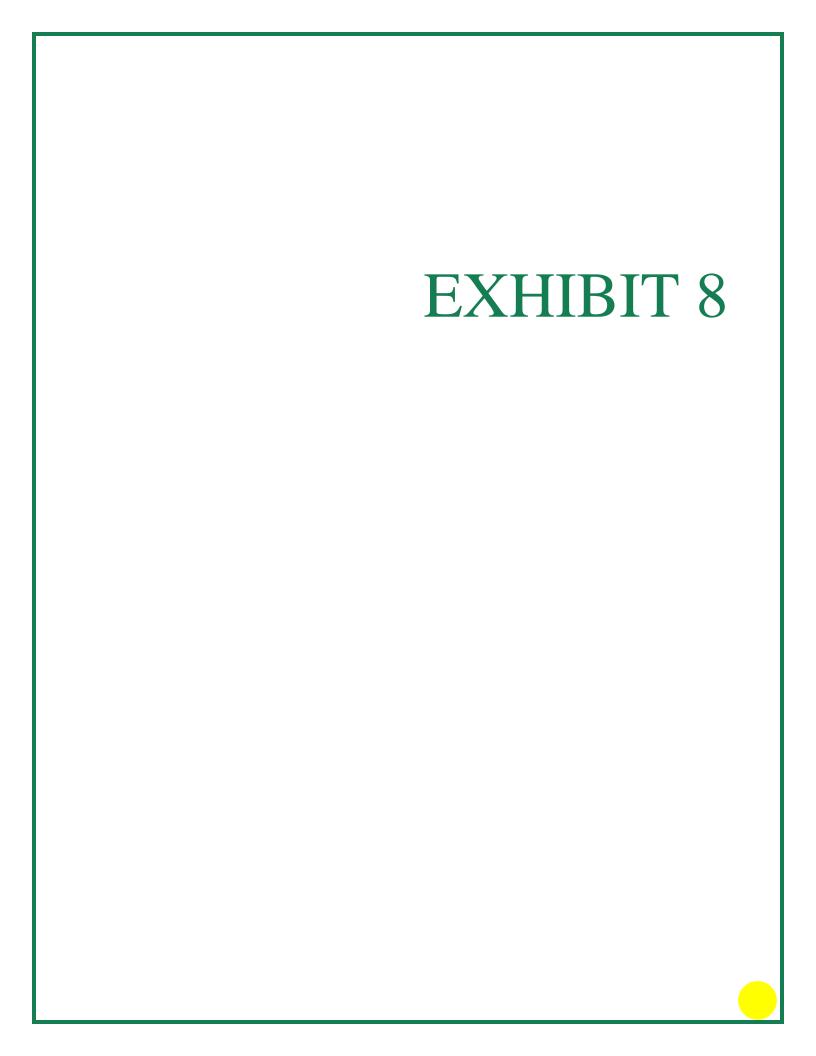
	2017 (AA1) Actual Year-to-Date	2017A-1 - 2 (AA Actual Year-to-Date		2019 Actual nr-to-Date	2021 (AA3) Actual Year-to-Date	2021 (AA1) PH 3/4 Actual Year-to-Date	2022 (AA4) Actual Year-to-Date
Revenues:	1					_	
Developer Funding	\$ -	\$	- \$	-	\$ -	\$ -	\$ -
Insurance Claim Interest			0	15		9	
interest			U	13		9	
Total Revenues			0	15	-	9	
Expenditures: Dissemination Agent Trust Fund Accounting							
Arbitrage							
Trustee Fees							
Requisitions	·						
Total Expense	-	-	<u>-</u>			-	
Capital Outlay Boat Dock Other Total Capital Outlay							
Total Expenditures	-	_	-	-	-	-	-
Excess Expenditures Over (Under) Revenues			0	15		9	-
Other Sources (Uses) Transfer In				2.544		2 422	
Transfer In Transfer Out	-		-	2,641	-	2,423	-
Total Other Sources (Uses)			<u> </u>	2,641		2,423	<u>-</u>
				2,0.1		2,423	
Fund Balance - Beginning	0		21	3,580	60,821	2,151	1,899,959
Fund Balance - Ending	\$ 0	\$	21 \$	6,237	\$ 60,821	\$ 4,583	\$ 1,89

Avalon Groves Community Development District Balance Sheet October 31, 2023

Balance per Book	\$ 266,894.84
Disbursements	671,972.33
Deposits	-
Beginning Bank Balance per Books	938,867.17
Adjusted Bank Balance	\$ 266,934.84
Less: Outstanding Checks	29.50
Plus: Deposits in Transit	-
Balance per Bank Statement	\$ 266,964.34

Avalon Groves Community Development District Check Register FY2024

Date	Check #	Payee	Transaction	Deposit	Disbursement	Balance
10/1/2023	EOY	Balance		-	-	938,867.17
10/01/2023	1632	Egis Insurance and Risk Advisors	Insurance FY 10/1/23 - 10/1/24 Policy # 100123288		31,295.00	907,572.17
10/02/2023	1ACH100223	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 7/24-8/23/23		22.44	907,549.73
10/02/2023	2ACH100223	Sunshine Water Services	Goldcrest Loop Playground 7/24/22-08/23/23		13.24	907,536.49
10/02/2023	3ACH100223	Sunshine Water Services	Basswood Ln Island Irrigation 07/25/23-08/24/23		1,064.57	906,471.92
10/02/2023	1002ACH1	SECO Energy	16920 Sawgrass Bay Blvd 8/15/23 - 9/14/23		38.00	906,433.92
10/03/2023	1ACH100323	SECO Energy	17650 Sawgrass Bay Blvd 08/15/2023 - 09/14/2023		125.00	906,308.92
10/03/2023	2ACH100323	SECO Energy	17052 Basswood Lane 8/15/23 - 9/14/23		40.00	906,268.92
10/03/2023	3ACH100323	SECO Energy	17325 Sawgrass Bay Blvd 08/15-9/14/23		71.00	906,197.92
10/03/2023	4ACH100323	SECO Energy	17494 Sawgrass Bay Blvd (Well #2) 8/15-09/14/23		38.00	906,159.92
10/03/2023	1633	Candice Smith	BOS MTG 9/28/23		200.00	905,959.92
10/03/2023	1634	Michael W. Aube	BOS MTG 9/28/23		200.00	905,759.92
10/03/2023	1635	William Tyler Flint	BOS MTG 9/28/23		200.00	905,559.92
10/03/2023	100154	HV Solar Lighting	Invoice: 66 (Reference: Light Installation.)		18,080.00	887,479.92
10/05/2023	100155	BIO-TECH CONSULTING, INC.	Invoice: 175497 (Reference: Mitigation Monitoring.)		4,800.00	882,679.92
10/05/2023	100156	Heidt Design	Invoice: 49006 (Reference: Engineering Services.)		310.00	882,369.92
10/05/2023	100157	Innersync	Invoice: 21641 (Reference: CDD Website Services.)		1,515.00	880,854.92
10/05/2023	100158	Steadfast Environmental, LLC	Invoice: SE-22897 (Reference: y Description U/M Rate Serviced Date Amount Routine Aquatic Mainte		2,733.41	878,121.51
10/05/2023	100159	Vesta District Services	Invoice: 413496 (Reference: Monthly contracted management fees.) Invoice: 413497 (Reference:		8,411.67	869,709.84
10/13/2023	1013ACH1	SECO Energy	16920 Sawgrass Bay Blvd Payment #10		813.53	868,896.31
10/13/2023	1013ACH2	SECO Energy	16920 Sawgrass Bay Blvd 6/29/23 - 7/19/23		259.00	868,637.31
10/13/2023	100160	Fountain Design Group, Inc.	Invoice: 31340A (Reference: QUARTERLY CLEANING OF ONE LAKE FOUNTAIN.)		175.00	868,462.31
10/13/2023	100161	Humane Animal Removal Team	Invoice: 101123-1 (Reference: Wild Hog Trapping.)		2,285.00	866,177.31
10/27/2023	1ACH102723	Regions Bank.	Transfer for DS payment Due 11/1 for 2017A-1		193,668.87	672,508.44
10/27/2023	2ACH102723	Regions Bank.	Transfer for DS Nov 1st payment for Series 2017 (AA1)		62,393.37	610,115.07
10/27/2023	3ACH102723	Regions Bank.	Transfer for DS Nov 1st payment for Series 2019 (AA1)		138,397.37	471,717.70
10/27/2023	4ACH102723	Regions Bank.	Transfer for DS Nov 1st payment for Series 2021 (AA3)		102,413.62	369,304.08
10/27/2023	5ACH102723	Regions Bank.	Transfer for DS Nov 1st payment for Series 2021 PH 3/4		57,110.51	312,193.57
10/27/2023	6ACH102723	Regions Bank.	Transfer for DS Nov 1st payment for Series 2022(AA4)		45,269.23	266,924.34
10/30/2023	1ACH103023	Sunshine Water Services	Butterfly Pea Ct Cul-De-Sac 8/23-9/25/23		16.29	266,908.05
10/30/2023	2ACH103023	Sunshine Water Services	Goldcrest Loop Playground 8/23/22-09/26/23		13.21	266,894.84
10/31/2023				-	671,972.33	266,894.84





Estimate: #66609

Physical Job Address

Avalon Groves CDD 17555 Sawgrass Bay Blvd. Clermont, FL 34714

Customer Address

Billing Address Kyle Darin Vesta Property Services 13810 Sutton Park Drive North Jacksonville, FL 32224

Job

Estimated Job Start Date

Proposed By

Due Date

Controller A Replacement

November 30, 2023

Jason Simanski

Estimate Details Description of Services & Materials Unit Quantity Rate **Amount** Irrigation Repairs Irrigation Technician Labor (E) Hours 7 \$75.00 \$525.00 Hunter ACC 99 Station 2-Wire Top Entry Pedestal Plastic Each \$7,016.89 \$7,016.89 Controller Subtotal \$7,541.89 Job Total \$7.541.89

The following proposal is for replacing Controller A. The controller was found not working at the time of the initial irrigation inspection.

Proposed By:

Agreed & Accepted By:

Jason Simanski

Kyle T. Darin 11/7/2023

Down to Earth Landscape & Irrigation 10/31/2023 Date

Date

1551000 - FIELD CONTINGENCY

From: William Flint <williamflint.avalongrovescdd@gmail.com>

Sent: Wednesday, November 8, 2023 8:49 PM

To: Shirley M. Conley <sconley@vestapropertyservices.com>

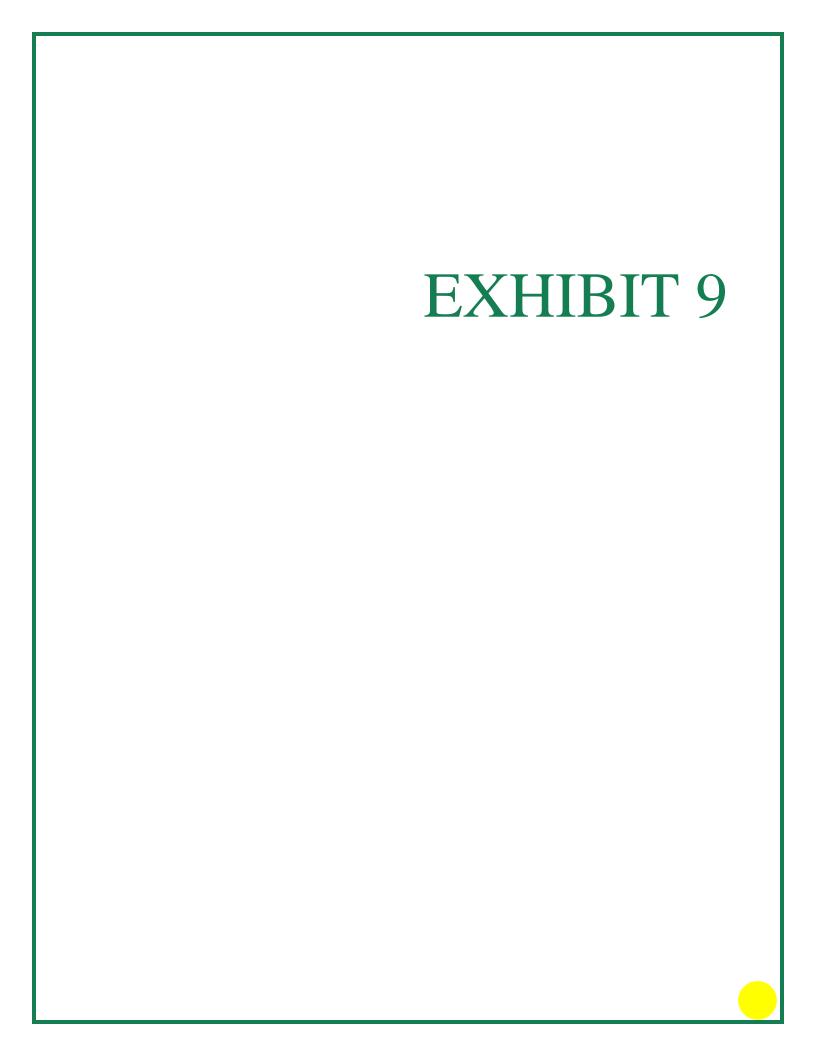
Subject: Re: FW: Hazard proposal

Shirley,

Per council's comments during the last meeting regarding this issue, I will approve this proposal as a non continuing expense for the District.

Thank you,

William Tyler Flint



Avalon Groves – Outstanding Action Items FY 2024

Completed action items have been archived

DM – District Manager (Kyle Darin, Vesta District Services)

DC – District Counsel (Jere Earlywine, Kutak Rock)

DE – District Engineer (Greg Woodcock, Stantec)

Assigned To:	Assignment	Date Assigned	Date Completed	Notes
DE/DM	Obtain proposals for signage for the Villages.	9/28/2023	· ·	10/26 - Maintenance map to confirm monument ownership Board to decide on size/style or pass along to HOA for funding/sign choice
DC	Forward schematic to BOS	8/24/2023		
D2E	Tree Inventory - at risk trees	7/27/2023		10/1 - Transfer task to D2E 10/26 - Investigate irrigation around ponds related to dead trees
DM	Purchase nameplates for supervisors and staff	7/27/2023		On hold for Resident Supervisor appointment
DM	Additional quote for materials and install for monument lights & outlets	3/23/2023		Ongoing: Sourcing vendors (equipment suppliers separate from installers) 10/30 Apex Home Improvements contacted for installation quote

Avalon Groves – Outstanding Action Items FY 2024

Completed action items have been archived

DM – District Manager (Kyle Darin, Vesta District Services)

DC – District Counsel (Jere Earlywine, Kutak Rock)

DE – District Engineer (Greg Woodcock, Stantec)

Assigned To:	Assignment	Date	Date	Notes
		Assigned	Completed	
DM	Beware Wildlife signs	3/23/2023	Completed	7/27 Board to decide on sign design & posting locations then staff can price Sign approved, direction to order a few 8/21 - On hold - 10 sign to be ordered from SmartSign w/ 6ft U Chanel kit once confirm delivery location & installer 9/8 - proposal for installation & delivery address for signs requested of Apex Home Improvement (Serenoa HOA handyman) 9/20 - emailed reminder to Apex and reached out to Peick Painting 10/18 - POA requesting additional signs - Apex emailed for update to installation quote and DE contacted for cost-share agreement 11/9 Cost share letters forwarded to HOA & POA, need updated ownership map to confirm locations for CDD signs