

*Rolling Oaks
Community Development District*

Agenda

May 14, 2020

AGENDA

Rolling Oaks

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 7, 2020

**Board of Supervisors
Rolling Oaks Community
Development District**

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, May 14, 2020 at 12:00 PM via Zoom**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the January 9, 2020 Meeting
4. Consideration of Resolution 2020-06 Approving the Proposed Budget for Fiscal Year 2021 and Setting a Public Hearing
5. Ratification of Landscape Maintenance Agreement with REW Landscape Corp.
6. Ratification of Aquatic Services Agreement with SOLitude Lake Management
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Arbitrage Rebate Calculation Reports
8. Supervisor's Requests
9. Next Meeting Date – June 11, 2020
10. Adjournment

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is approval of the minutes of the January 9, 2020 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is consideration of Resolution 2020-06 approving the proposed budget for Fiscal Year 2021 and setting a public hearing. A copy of the resolution is enclosed for your review.

The fifth order of business is ratification of landscape maintenance agreement with REW Landscape Corp. A copy of the agreement is enclosed for your review.

The sixth order of business is ratification of aquatic services agreement with SOLitude Lake Management. A copy of the agreement is enclosed for your review.

The seventh order of business is Staff Reports. Section C is the District Manager's Report. Section 1 includes the check register being submitted for approval and Section 2 is the balance sheet and income statement for your review. Section 3 is presentation of arbitrage rebate calculation reports. Copies of the reports are enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

George S. Flint
District Manager

CC: Mark Straley, District Counsel
Dave Schmitt, District Engineer
Steve Sanford, Bond Counsel
Jon Kessler, Underwriter
Robert Smith, Trustee

Enclosures

MINUTES

MINUTES OF MEETING
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, January 9, 2020 at 12:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

John Chiste	Chairman
Jared Bouskila	Vice Chairman
Cora DiFiore	Assistant Secretary by telephone
Peter Brown	Assistant Secretary
Samir Yajnik	Assistant Secretary by telephone

Also present were:

George Flint	District Manager
Vivek Babbar	District Counsel by telephone
Bruce Taylor	District Engineer by telephone
Tricia Adams	GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oath of Office of Newly Elected Supervisor

Mr. Flint stated I have already administered the oath of office to Mr. Chiste prior to the meeting.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the November 14, 2019 Meeting and Acceptance of the Minutes of the November 14, 2019 Landowners' Meeting

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the minutes of the November 14, 2019 Board of Supervisors meeting were approved as presented and the minutes of the November 14, 2019 Landowners' meeting were accepted.

FIFTH ORDER OF BUSINESS

Consideration of Proposal from REW Landscape Corp. to Provide Landscape Maintenance for Fins Up Circle/Inspiration Drive

Mr. Flint stated I spoke with Peter before the meeting and it appears there is a small section of roadway that was excluded from this proposal. We would also like to have Counsel draft a formal agreement with a map attached and a little more detailed scope of work. However, the contractor is performing the services and I would like authorization between now and the next meeting to compensate the contractor for the work they are performing and we will bring a more detailed contract back to the next meeting.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor District staff were authorized to compensate the landscape maintenance contractor for the current work, and Counsel was directed to draft a formal agreement with a map of service areas and detailed scope of work for Fins Up Circle/Inspiration Drive.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2020-05 Extending Terms of Office

Mr. Flint stated Resolution 2020-05 extends the terms of office. Districts that are created in odd numbered years at some point need to shift to an even numbered year so that the elections coincide with the general election process, which happens in even numbered years. When the District transitions to the general election process your terms will coincide with the November elections. This resolution extends all the seats one year so that the seats that would have expired in 2021 would expire in 2022 and the seats that would expire in 2023 will expire in 2024. The legislature encourages Districts to have their elections in even numbered years otherwise you would have to have a special election in an odd numbered year and there is a cost of doing that when the Supervisor of Elections is handling it.

On MOTION by Mr. Bouskila seconded by Mr. Chiste with all in favor Resolution 2020-06 Extending the Terms of Office to the general election cycle, was approved.

SEVENTH ORDER OF BUSINESS

**Ratification of Letter of Authorization for
Margaritaville Resort Directional Signs**

Mr. Flint stated next is ratification of a letter of authorization for directional signage.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the letter of authorization for Margaritaville Resort directional signs was ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Babbar stated we will monitor the legislative cycle that starts next Tuesday; there are some bills that may affect CDDs and we may have some cost savings and I will provide an update to the Board as those bills progress.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint stated the next meeting is scheduled for February 13, 2020 at 12:00 p.m. in this location.

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the meeting adjourned at 12:07 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2020-06

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT:

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

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 13, 2020

HOUR: 12:00 p.m.

LOCATION: Heritage Crossing Community Center
7715 Heritage Crossing Way
Reunion, FL 34747

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 Osceola County at least 60 days prior to the hearing set above.

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

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

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

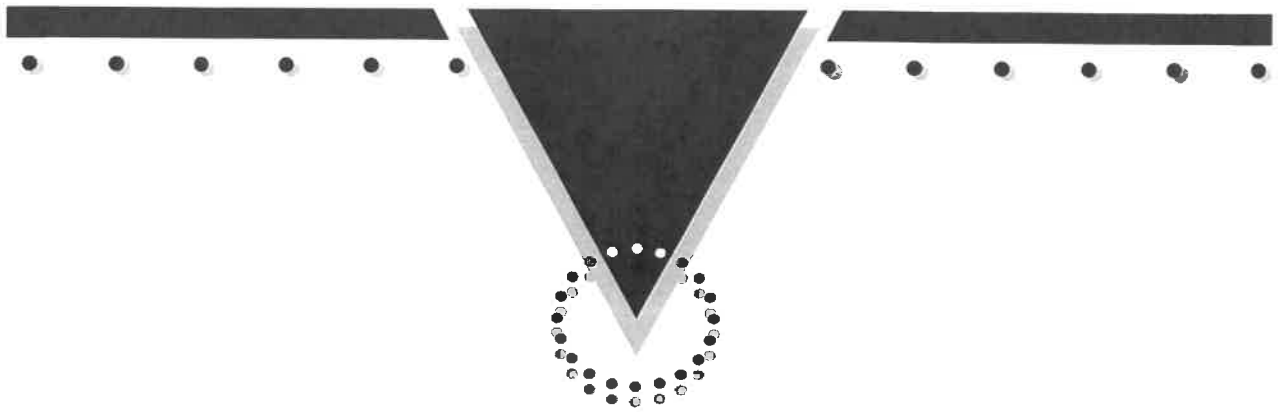
PASSED AND ADOPTED THIS 14th DAY OF MAY, 2020.

ATTEST:

**ROLLING OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



Rolling Oaks Community Development District

**Proposed Budget
FY 2021**



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Rolling Oaks

Community Development District

Fiscal Year 2021 General Fund

Description	Adopted Budget FY2020	Actuals Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
Revenues					
Assessments	\$224,536	\$146,851	\$77,685	\$224,536	\$224,536
Developer Contributions	\$131,464	\$0	\$0	\$0	\$79,651
Total Revenues	\$356,000	\$146,851	\$77,685	\$224,536	\$304,187
Expenditures					
<u>Administrative</u>					
Supervisor Fees	\$12,000	\$1,800	\$1,800	\$3,600	\$12,000
FICA Expense	\$918	\$138	\$138	\$275	\$918
Engineering	\$12,000	\$0	\$5,000	\$5,000	\$10,000
Attorney	\$25,000	\$1,914	\$1,914	\$3,829	\$15,000
Arbitrage	\$900	\$900	\$0	\$900	\$900
Dissemination	\$7,000	\$3,500	\$3,500	\$7,000	\$7,000
Assessment Administration	\$10,000	\$10,000	\$0	\$10,000	\$10,000
Annual Audit	\$3,800	\$0	\$3,800	\$3,800	\$3,900
Trustee Fees	\$7,000	\$7,000	\$0	\$7,000	\$7,000
Management Fees	\$35,000	\$17,500	\$17,500	\$35,000	\$35,000
Information Technology	\$600	\$300	\$300	\$600	\$600
Telephone	\$300	\$0	\$100	\$100	\$300
Postage	\$1,212	\$258	\$258	\$516	\$800
Insurance	\$6,350	\$5,894	\$0	\$5,894	\$6,483
Printing & Binding	\$1,200	\$82	\$82	\$164	\$800
Legal Advertising	\$2,000	\$755	\$755	\$1,510	\$2,000
Other Current Charges	\$500	\$0	\$200	\$200	\$500
Office Supplies	\$300	\$36	\$36	\$73	\$125
Property Appraiser Fee	\$150	\$0	\$150	\$150	\$150
Property Taxes	\$1,100	\$8	\$1,092	\$1,100	\$1,100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$127,505	\$50,260	\$36,626	\$86,886	\$114,751
<u>Field Operations</u>					
Landscape Maintenance	\$102,690	\$18,540	\$18,540	\$37,080	\$84,160
Lake Maintenance	\$65,806	\$18,638	\$18,638	\$37,276	\$47,276
Utilities	\$50,000	\$0	\$0	\$0	\$50,000
Contingency	\$10,000	\$873	\$2,078	\$2,950	\$8,000
Field Operations Expenses	\$228,496	\$38,051	\$39,256	\$77,306	\$189,436
Total Expenditures	\$356,001	\$88,311	\$75,882	\$164,193	\$304,187
Excess Revenues/(Expenditures)	\$0	\$58,540	\$1,804	\$60,343	(\$0)

	FY2021
Net Assessments	\$224,536
Add: Discounts & Collections	\$14,332
Gross Assessments	<u>\$238,868</u>
Units	449
Per Unit Assessment	<u>\$532.00</u>

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The District anticipates 12 meetings per year, with all Board members receiving payment for their attendance at each meeting.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Straley, Robin & Vericker, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 & Series 2018 Special Assessment Bonds.

Dissemination

The District will be required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. Governmental Management Services-CF, LLC has been retained to serve as the District's dissemination agent.

Rolling Oaks

Community Development District

GENERAL FUND BUDGET

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District's current auditing firm is Berger, Toombs, Elam, Gaines & Frank.

Trustee Fees

The District will pay annual trustee fees for the Series 2016 & Series 2018 Special Assessment Bonds held at Regions Bank.

Management Fees

The District has contracted with Governmental Management Services-CF, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability, public officials liability and property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Property Appraiser Fee

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services

Property Taxes

Represents the non-ad valorem assessment from Osceola County that will be charged to the District.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Operations

Landscape Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming from REW Landscape Corp.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Fins up Circle-Landscape Maintenance	\$ 2,994.00	\$ 35,928.00
Inspiration Drive-Landscape Maintenance	\$ 3,186.00	\$ 38,232.00
Contingency		\$ 10,000.00
Total		\$ 84,160.00

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

Lake Maintenance

The District will also provide monthly aquatic management services for inspection and treatment of lakes throughout the District from Solitude Lake Management Services.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Maintenance	\$ 1,753.00	\$ 21,036.00
Lab Service	\$ 680.00	\$ 8,160.00
Midge Treatment	\$ 410.00	\$ 4,920.00
Contingency		\$10,000.00
	Semiannually	
Site Sample	\$ 1,580.00	\$ 3,160.00
Total		\$47,276.00

Utilities

The District will incur cost for electric, street lighting, water and sewer.

Contingency

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

Rolling Oaks

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2016

<u>Description</u>	Adopted Budget FY2020	Actuals Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
<u>Revenues</u>					
Assessments - Tax Roll	\$1,010,251	\$660,724	\$349,527	\$1,010,251	\$ 1,010,251
Assessments - Direct	\$114,750	\$86,063	\$28,688	\$114,750	\$114,750
Interest	\$10,000	\$12,821	\$6,412	\$19,233	\$10,000
Carry Forward Surplus	\$314,115	\$732,697	\$0	\$732,697	\$745,935
Total Revenues	\$1,449,116	\$1,492,305	\$384,627	\$1,876,932	\$1,880,937
<u>Expenditures</u>					
Interest - 11/01	\$445,428	\$445,428	\$0	\$445,428	\$440,253
Principal - 11/01	\$230,000	\$230,000	\$0	\$230,000	\$240,000
Interest - 05/01	\$440,253	\$0	\$440,253	\$440,253	\$434,853
Transfer Out - Construction	\$0	\$15,315	\$0	\$15,315	\$0
Total Expenditures	\$1,115,681	\$690,743	\$440,253	\$1,130,996	\$1,115,106
Excess Revenues/(Expenditures)	\$333,435	\$801,562	(\$55,626)	\$745,935	\$765,830

<u>Unit Type</u>	<u>Units</u>	<u>Gross Per Unit</u>	<u>Total</u>
Vacation Rental Homes	449	\$ 2,393.62	\$ 1,074,735.38
Less: Discount/Collection (6%)			\$ (64,484.12)
Net Annual Assessment			\$ 1,010,251.26

Principal 11/1/21	\$ 255,000
Interest 11/1/21	\$ 434,853
Total	\$ 689,853

**Rolling Oaks Community Development District
Series 2016, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/19	\$ 15,420,000	\$ 230,000	\$ 445,428	\$ 1,120,856
5/1/20	\$ 15,190,000	\$ -	\$ 440,253	\$ -
11/1/20	\$ 15,190,000	\$ 240,000	\$ 440,253	\$ 1,120,506
5/1/21	\$ 14,950,000	\$ -	\$ 434,853	\$ -
11/1/21	\$ 14,950,000	\$ 255,000	\$ 434,853	\$ 1,124,706
5/1/22	\$ 14,695,000	\$ -	\$ 429,116	\$ -
11/1/22	\$ 14,430,000	\$ 265,000	\$ 429,116	\$ 1,123,231
5/1/23	\$ 14,430,000	\$ -	\$ 423,153	\$ -
11/1/23	\$ 14,430,000	\$ 275,000	\$ 423,153	\$ 1,121,306
5/1/24	\$ 14,155,000	\$ -	\$ 415,934	\$ -
11/1/24	\$ 14,155,000	\$ 290,000	\$ 415,934	\$ 1,121,869
5/1/25	\$ 13,865,000	\$ -	\$ 408,322	\$ -
11/1/25	\$ 13,865,000	\$ 305,000	\$ 408,322	\$ 1,121,644
5/1/26	\$ 13,560,000	\$ -	\$ 400,316	\$ -
11/1/26	\$ 13,560,000	\$ 320,000	\$ 400,316	\$ 1,120,631
5/1/27	\$ 13,240,000	\$ -	\$ 391,916	\$ -
11/1/27	\$ 12,545,000	\$ 340,000	\$ 391,916	\$ 1,123,831
5/1/28	\$ 12,545,000	\$ -	\$ 382,991	\$ -
11/1/28	\$ 12,545,000	\$ 355,000	\$ 382,991	\$ 1,120,981
5/1/29	\$ 12,545,000	\$ -	\$ 373,672	\$ -
11/1/29	\$ 12,545,000	\$ 375,000	\$ 373,672	\$ 1,122,344
5/1/30	\$ 12,170,000	\$ -	\$ 362,656	\$ -
11/1/30	\$ 12,170,000	\$ 395,000	\$ 362,656	\$ 1,120,313
5/1/31	\$ 11,775,000	\$ -	\$ 351,053	\$ -
11/1/31	\$ 11,775,000	\$ 420,000	\$ 351,053	\$ 1,122,106
5/1/32	\$ 11,355,000	\$ -	\$ 338,716	\$ -
11/1/32	\$ 11,355,000	\$ 445,000	\$ 338,716	\$ 1,122,431
5/1/33	\$ 10,910,000	\$ -	\$ 325,644	\$ -
11/1/33	\$ 10,910,000	\$ 470,000	\$ 325,644	\$ 1,121,288
5/1/34	\$ 10,440,000	\$ -	\$ 311,838	\$ -
11/1/34	\$ 10,440,000	\$ 500,000	\$ 311,838	\$ 1,123,675
5/1/35	\$ 9,940,000	\$ -	\$ 297,150	\$ -
11/1/35	\$ 9,940,000	\$ 530,000	\$ 297,150	\$ 1,124,300
5/1/36	\$ 9,410,000	\$ -	\$ 281,581	\$ -
11/1/36	\$ 9,410,000	\$ 560,000	\$ 281,581	\$ 1,123,163
5/1/37	\$ 8,850,000	\$ -	\$ 265,131	\$ -
11/1/37	\$ 8,260,000	\$ 590,000	\$ 265,131	\$ 1,120,263
5/1/38	\$ 8,260,000	\$ -	\$ 247,800	\$ -
11/1/38	\$ 8,260,000	\$ 625,000	\$ 247,800	\$ 1,120,600

**Rolling Oaks Community Development District
Series 2016, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/39	\$ 7,635,000	\$ -	\$ 229,050	\$ -
11/1/39	\$ 7,635,000	\$ 665,000	\$ 229,050	\$ 1,123,100
5/1/40	\$ 6,970,000	\$ -	\$ 209,100	\$ -
11/1/40	\$ 6,970,000	\$ 705,000	\$ 209,100	\$ 1,123,200
5/1/41	\$ 6,265,000	\$ -	\$ 187,950	\$ -
11/1/41	\$ 6,265,000	\$ 745,000	\$ 187,950	\$ 1,120,900
5/1/42	\$ 5,520,000	\$ -	\$ 165,600	\$ -
11/1/42	\$ 5,520,000	\$ 790,000	\$ 165,600	\$ 1,121,200
5/1/43	\$ 4,730,000	\$ -	\$ 141,900	\$ -
11/1/43	\$ 4,730,000	\$ 840,000	\$ 141,900	\$ 1,123,800
5/1/44	\$ 3,890,000	\$ -	\$ 116,700	\$ -
11/1/44	\$ 3,890,000	\$ 890,000	\$ 116,700	\$ 1,123,400
5/1/45	\$ 3,000,000	\$ -	\$ 90,000	\$ -
11/1/45	\$ 3,000,000	\$ 940,000	\$ 90,000	\$ 1,120,000
5/1/46	\$ 2,060,000	\$ -	\$ 61,800	\$ -
11/1/46	\$ 2,060,000	\$ 1,000,000	\$ 61,800	\$ 1,123,600
5/1/47	\$ 1,060,000	\$ -	\$ 31,800	\$ -
11/1/47	\$ 1,060,000	\$ 1,060,000	\$ 31,800	\$ 1,123,600
Totals		\$ 15,420,000	\$ 16,677,416	\$ 32,542,844

Rolling Oaks

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2018

Description	Adopted Budget FY2020	Actuals Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
Revenues					
Assessments	\$900,000	\$675,000	\$225,000	\$900,000	\$900,000
Interest	\$5,000	\$9,253	\$2,987	\$12,240	\$5,000
Carry Forward Surplus	\$373,312	\$369,917	\$0	\$369,917	\$580,531
Total Revenues	\$1,278,312	\$1,054,170	\$227,987	\$1,282,157	\$1,485,532
Expenditures					
Interest - 11/01	\$350,813	\$350,813	\$0	\$350,813	\$350,813
Principal - 11/01	\$0	\$0	\$0	\$0	\$195,000
Interest - 05/01	\$350,813	\$0	\$350,813	\$350,813	\$346,547
Total Expenditures	\$701,626	\$350,813	\$350,813	\$701,626	\$892,359
Excess Revenues/(Expenditures)	\$576,686	\$703,357	(\$122,826)	\$580,531	\$593,172

Unit Type	Units	Gross Per Unit	Total
Vacation Rental Homes	400	\$ 2,393.62	\$ 957,447.00
Less: Discount/Collection (6%)			\$ (57,446.82)
Net Annual Assessment			\$ 900,000.18

Principal 11/1/21	\$ 205,000
Interest 11/1/21	\$ 346,547
Total	\$ 551,547

**Rolling Oaks Community Development District
Series 2018, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/19	\$ 13,160,000	\$ -	\$ 337,170	\$ -
11/1/19	\$ 13,160,000	\$ -	\$ 350,813	\$ 687,982
5/1/20	\$ 13,160,000	\$ -	\$ 350,813	\$ -
11/1/20	\$ 13,160,000	\$ 195,000	\$ 350,813	\$ 896,625
5/1/21	\$ 12,965,000	\$ -	\$ 346,547	\$ -
11/1/21	\$ 12,965,000	\$ 205,000	\$ 346,547	\$ 898,094
5/1/22	\$ 12,760,000	\$ -	\$ 342,063	\$ -
11/1/22	\$ 12,760,000	\$ 215,000	\$ 342,063	\$ 899,125
5/1/23	\$ 12,545,000	\$ -	\$ 337,359	\$ -
11/1/23	\$ 12,545,000	\$ 225,000	\$ 337,359	\$ 899,719
5/1/24	\$ 12,320,000	\$ -	\$ 332,438	\$ -
11/1/24	\$ 12,320,000	\$ 230,000	\$ 332,438	\$ 894,875
5/1/25	\$ 12,090,000	\$ -	\$ 326,831	\$ -
11/1/25	\$ 12,090,000	\$ 245,000	\$ 326,831	\$ 898,663
5/1/26	\$ 11,845,000	\$ -	\$ 320,859	\$ -
11/1/26	\$ 11,845,000	\$ 255,000	\$ 320,859	\$ 896,719
5/1/27	\$ 11,590,000	\$ -	\$ 314,644	\$ -
11/1/27	\$ 11,590,000	\$ 270,000	\$ 314,644	\$ 899,288
5/1/28	\$ 11,320,000	\$ -	\$ 308,063	\$ -
11/1/28	\$ 11,320,000	\$ 280,000	\$ 308,063	\$ 896,125
5/1/29	\$ 11,040,000	\$ -	\$ 301,238	\$ -
11/1/29	\$ 11,040,000	\$ 295,000	\$ 301,238	\$ 897,475
5/1/30	\$ 10,745,000	\$ -	\$ 293,309	\$ -
11/1/30	\$ 10,745,000	\$ 310,000	\$ 293,309	\$ 896,619
5/1/31	\$ 10,435,000	\$ -	\$ 284,978	\$ -
11/1/31	\$ 10,435,000	\$ 325,000	\$ 284,978	\$ 894,956
5/1/32	\$ 10,110,000	\$ -	\$ 276,244	\$ -
11/1/32	\$ 10,110,000	\$ 345,000	\$ 276,244	\$ 897,488
5/1/33	\$ 9,765,000	\$ -	\$ 266,972	\$ -
11/1/33	\$ 9,765,000	\$ 365,000	\$ 266,972	\$ 898,944
5/1/34	\$ 9,400,000	\$ -	\$ 257,163	\$ -
11/1/34	\$ 9,400,000	\$ 385,000	\$ 257,163	\$ 899,325
5/1/35	\$ 9,015,000	\$ -	\$ 246,816	\$ -
11/1/35	\$ 9,015,000	\$ 405,000	\$ 246,816	\$ 898,631
5/1/36	\$ 8,610,000	\$ -	\$ 235,931	\$ -
11/1/36	\$ 8,610,000	\$ 425,000	\$ 235,931	\$ 896,863
5/1/37	\$ 8,185,000	\$ -	\$ 224,509	\$ -
11/1/37	\$ 8,185,000	\$ 450,000	\$ 224,509	\$ 899,019
5/1/38	\$ 7,735,000	\$ -	\$ 212,416	\$ -
11/1/38	\$ 7,735,000	\$ 475,000	\$ 212,416	\$ 899,831
5/1/39	\$ 7,260,000	\$ -	\$ 199,650	\$ -
11/1/39	\$ 7,260,000	\$ 500,000	\$ 199,650	\$ 899,300
5/1/40	\$ 6,760,000	\$ -	\$ 185,900	\$ -
11/1/40	\$ 6,760,000	\$ 525,000	\$ 185,900	\$ 896,800

**Rolling Oaks Community Development District
Series 2018, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/41	\$ 6,235,000	\$ -	\$ 171,463	\$ -
11/1/41	\$ 6,235,000	\$ 555,000	\$ 171,463	\$ 897,925
5/1/42	\$ 5,680,000	\$ -	\$ 156,200	\$ -
11/1/42	\$ 5,680,000	\$ 585,000	\$ 156,200	\$ 897,400
5/1/43	\$ 5,095,000	\$ -	\$ 140,113	\$ -
11/1/43	\$ 5,095,000	\$ 615,000	\$ 140,113	\$ 895,225
5/1/44	\$ 4,480,000	\$ -	\$ 123,200	\$ -
11/1/44	\$ 4,480,000	\$ 650,000	\$ 123,200	\$ 896,400
5/1/45	\$ 3,830,000	\$ -	\$ 105,325	\$ -
11/1/45	\$ 3,830,000	\$ 685,000	\$ 105,325	\$ 895,650
5/1/46	\$ 3,145,000	\$ -	\$ 86,488	\$ -
11/1/46	\$ 3,145,000	\$ 725,000	\$ 86,488	\$ 897,975
5/1/47	\$ 2,420,000	\$ -	\$ 66,550	\$ -
11/1/47	\$ 2,420,000	\$ 765,000	\$ 66,550	\$ 898,100
5/1/48	\$ 1,655,000	\$ -	\$ 45,513	\$ -
11/1/48	\$ 1,655,000	\$ 805,000	\$ 45,513	\$ 896,025
5/1/49	\$ 850,000	\$ -	\$ 23,375	\$ -
11/1/49	\$ 850,000	\$ 850,000	\$ 23,375	\$ 896,750
Totals		\$ 13,160,000	\$ 14,453,914	\$ 27,613,914

SECTION V

Landscape Maintenance Agreement

This Landscape Maintenance Agreement (this “**Agreement**”) is entered into as of January 1, 2020 between the **Rolling Oaks Community Development District**, a community development district organized under the laws of the State of Florida (the “**District**”) and **Rew Landscape Corp**, a Florida corporation (the “**Contractor**”).

Background Information:

The District owns, operates, and maintains certain landscaping within and around the District. The District desires to retain an independent contractor to provide landscape maintenance services for certain lands within and around the District. Contractor submitted a proposal and represents that it is qualified to serve as a landscape maintenance contractor and provide services to the District.

Operative Provisions:

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference is incorporated by reference as a material part of this Agreement.
2. **Contractor’s Representations.** In order to induce the District to enter into this Agreement, Contractor makes the following representations, upon which the District has actually and justifiably relied:
 - a. That Contractor has examined and carefully studied the project site, and that Contractor has the experience, expertise and resources to perform all required work.
 - b. That Contractor has visited the site and at least a fair representative sample of the project area and become familiar with and is satisfied as to the general, local, and site conditions that may affect cost, progress, performance or furnishing of the work to be performed pursuant to this Agreement.
 - c. The Contractor agrees to be responsible for the care, health, maintenance, and replacement, if necessary, of the existing landscaping, in its current condition, and on an “as is” basis.
 - d. The Contractor shall be strictly liable for the decline or death of any plant material, regardless of whether such decline or death is due to the negligence of the Contractor, except that the Contractor shall not be responsible for fire, cold, storm or wind damage, incurable or uncontrollable diseases, or damage due to vandalism, upon written notice to the District.
 - e. No changes to the compensation set forth in this Agreement shall be made based on any claim that the existing landscaping was not in good condition or that the site was unsuitable for such landscaping.
 - f. That Contractor is familiar with and can and shall comply with all federal, state, and local laws and regulations that may affect cost, progress, performance, and furnishing of the work to be performed pursuant to this Agreement.
3. **Description of Work.**
 - a. The work to be performed shall include all labor, material, equipment, supervision, and transportation necessary to perform the services as described in the Landscape Maintenance Specifications (except for items labeled “work not included”, “additional services”, or “upon additional request”) attached hereto as **Exhibit A** (the “**Work**”).
 - b. A map of the areas to be maintained is included in the Landscape Maintenance Specifications.
 - c. The Contractor agrees that the District shall not be liable for the payment of any work or services unless the District, through an authorized representative of the District, authorized the Contractor, in writing, to perform such work.

4. Emergency Services. In the event of an emergency or disaster, Contractor shall provide the District the following services:

- a. Debris removal services shall be available on a timely basis and at a reasonable price. Prior to mobilization for debris removal activities, Contractor shall provide District, in writing, hourly rates for personnel, and equipment. Unreasonable rates will be rejected. All overhead costs are inclusive in the hourly rates.
- b. Hourly rates for equipment applies only when equipment is operating and includes all associated costs such as operator, fuel, maintenance, and repair.
- c. Personnel and equipment hourly rates include only those hours that Contractor's personnel are performing the debris removal activities. Stand-by time is not an eligible expense.
- d. Disaster Recovery Assistance Services shall not exceed a total of 70 hours worked for each emergency/disaster.
- e. Contractor shall maintain and supply District all the necessary and adequate documentation on all emergency/disaster-related services to support reimbursement by other local, state, or federal agencies.
- f. District reserves the right to immediately terminate all Disaster Recovery Assistance activities under this Agreement for any reason. District will not be held responsible for any loss incurred by Contractor as a result of District's election to terminate these activities pursuant to this paragraph.

5. Manner of Performance.

- a. While performing the Work, the Contractor shall assign such experienced staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Work in accordance with the specifications.
- b. All Work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be of the very highest quality at least in accordance with industry standards and best management practices, such as IFAS.
- c. The performance of all services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.
- d. The Contractor shall assign the same work personnel and supervisors to the District to maintain the property in a consistent manner by workers that are familiar with the property and procedures expected.
- e. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement at no additional cost to the District.
- f. Contractor shall use due care to protect the property of the District, its residents, and landowners from damage. Contractor agrees to repair, at its sole cost, any damage resulting from the Work within 24 hours of the damage occurring or receiving written notice, whichever is earlier to the satisfaction of the District.
- g. Contractor is responsible for vehicular safety within the community and shall use the proper warning safety equipment. Any motorized equipment used on the road ways of the community must be legally equipped.
- h. Contractor shall replace, at Contractor's expense, all plant material that, in the opinion of the District fails to maintain a healthy, vigorous condition as a result of the Contractor's failure to perform the Work specified herein.
- i. It is the responsibility of the Contractor to notify the District in writing of any conditions beyond the control of the Contractor or scope of Work that may result in the damage and/or loss of plant material. This responsibility includes, but is not limited to the following: vandalism and/or other abuse of property, areas of the site that continually hold water, areas of the site that are

consistently too dry. Contractor shall provide such items via written notice together with recommended solutions and related costs. Failure of the Contractor to report such items shall result in the Contractor incurring full responsibility and cost for repairs necessary.

- j. In the event that time is lost due to heavy rains (“**Rain Days**”), the Contractor agrees to reschedule its employees and divide their time accordingly to complete all scheduled services during the same week as any Rain Days. The Contractor shall provide services on Saturdays if needed to make up Rain Days with prior notification to and approval by, the District’s representative.
- k. The District shall be contacted at least 48 hours ahead of time when services cannot be performed by Contractor on schedule and an alternate time shall be scheduled in accordance with the District’s rules and regulations for operations of contractors on site. The District may at any time request alterations to the general maintenance service timing provided that the Contractor may accomplish the request without incurring additional expense for equipment, materials, or labor.

6. **Time of Commencement.** The work to be performed under this Agreement shall commence after Contractor provides District the requisite insurance referenced herein and no later than the date of this Agreement.

7. **Term and Renewal.** The initial term of this Agreement shall be for 1 year from the date of this Agreement. At the end of the initial term, the Agreement shall automatically renew for the same term and contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.

8. **Termination.**

- a. Contractor's Termination. Contractor may terminate this Agreement with 60 days’ written notice with or without cause. Termination notice must be sent to and received by the District by certified mail or email. The 60-day notice shall commence on the day of actual receipt of said written notice by the District.
- b. District's Termination. The District may, in its sole and absolute discretion, whether or not reasonable, on 30 days’ written notice to Contractor, terminate this Agreement at its convenience, with or without cause, and without prejudice to any other remedy it may have. Termination notice must be sent to the Contractor by certified mail or email. The 30-day notice shall commence on the day of mailing of said notice to the Contractor.
- c. Upon termination of this Agreement, the Contractor shall be entitled to receive payment for work executed, subject to whatever claims or off-sets the District may have against the Contractor.
- d. On a default by Contractor, the District may elect not to terminate this Agreement, and in such event it may make good the deficiency in which the default consists, and deduct the costs from the payment then or to become due to Contractor. The District specifically reserves all rights available under the law or equity should there be a default by Contractor which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

9. **District Representatives and Inspections.**

- a. The District hereby designates the District Manager, other representatives of the District Manager’s office, and the District’s Field’s Operations Manager to act as the District’s representatives. The District’s representatives shall have complete authority to transmit instructions, receive information, interpret and define the District’s policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Work.

- b. The Contractor agrees to meet with a District representative no less than 1 time per month to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement. At that time, the District will compile a list of landscape related items that should be performed before the next walk through.
- c. The District will be responsible for scheduling the monthly inspections. The District must have no less than 14 days' notice if there is a need to reschedule.
- d. All scheduled inspections will proceed with or without the attendance of the Contractor. Notwithstanding, Contractor is responsible for a weekly inspection of the entire property subject to the Work.
- e. If the District representatives identify any deficient areas, the District representatives shall notify the Contractor through a written report or otherwise. The Contractor shall then within the time period specified by the District representatives, or if no time is specified within 48 hours, explain in writing what actions shall be taken to remedy the deficiencies. Upon approval by the District, the Contractor shall take such actions as are necessary to address the deficiencies within the time period specified by the District, or if no time is specified by the District, then within 3 days and prior to submitting any invoices to the District.

10. Compensation

- a. As compensation for the Work the District agrees to pay Contractor \$6,180.00 per month.
- b. Contractor shall invoice the District monthly for services provided during the previous month. The format of the invoice and backup documentation shall strictly adhere to the requirements established by District and at a minimum shall include the District's name, the Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on the invoice with a description of each service, the time frame within which the services were provided, and the address or bank information to which payment is to be remitted.
- c. The District shall provide payment within 45 days of receipt of invoices, unless such invoice is disputed as described below, in accordance with Florida's Prompt Payment Act, Section 218.70, Florida Statutes.
- d. If the District disputes or questions any part or all of an invoice, the District shall advise Contractor in writing of such questions or disputes within 10 days of the District's receipt of such invoice.
- e. In the event of any dispute regarding the Work performed to date and so long as the District is pursuing resolution of such dispute in an expeditious manner, Contractor, including any of Contractor's subcontractor(s) or agent(s) responsible for the Work, shall continue to carry on performance of the Work and maintain their progress during any such dispute, lawsuit or other proceeding to resolve the dispute, and District shall continue to make payments of undisputed amounts to Contractor in accordance with this Agreement.
- f. If the District should desire additional work or services, or to add additional lands to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the parties shall agree in writing to an addendum, addenda, or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the parties and agreed to in writing.
- g. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of lien releases or partial waivers of lien, to be submitted to the District by those subcontractors, material men, suppliers, or laborers, and further require that the Contractor provide an affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with

regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

11. Duties and Rights of Contractor. Contractor's duties and rights are as follows:

- a. **Responsibility for and Supervision of the Work:** Contractor shall be solely responsible for all work specified in this Agreement, including the techniques, sequences, procedures, means, and coordination for all work. Contractor shall supervise and direct the work to the best of its ability, giving all attention necessary for such proper supervision and direction.
- b. **Discipline, Employment, Uniforms:** Contractor shall maintain at all times strict discipline among its employees and shall not employ for work on the project any person unfit or without sufficient skills to perform the job for which such person is employed. All laborers and foremen of the Contractor shall perform all Work on the premises in a uniform to be designed by the Contractor. The shirt and pants shall be matching and consistent. At the start of each day, the uniform shall be reasonably clean and neat. No shirtless attire, no torn or tattered attire or slang graphic T-shirts are permitted. No smoking in or around the buildings will be permitted. Rudeness or discourteous acts by Contractor employees will not be tolerated. No Contractor solicitation of any kind is permitted on property.
- c. **Furnishing of Labor, Materials/Liens and Claims:** Contractor shall provide and pay for all labor, materials, and equipment, including tools, equipment and machinery, utilities, including water, transportation, and all other facilities and services necessary for the proper completion of work in accordance with this Agreement. Contractor waives the right to file mechanic's and construction liens. The Contractor shall keep the District's property free from any material men's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within 3 business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.
- d. **Payment of Taxes, Procurement of Licenses and Permits, Compliance with Governmental Regulations:** Contractor shall pay all taxes required by law in connection with the Work, including sales, use, and similar taxes, and shall secure all licenses and permits necessary for proper completion of the Work, paying the fees therefore and ascertaining that the permits meet all requirements of applicable federal, state and county laws or requirements. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor fails to notify the District in writing within 5 days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within 5 days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.
- e. **Responsibility for Negligence of Employees and Subcontractors:** Contractor shall be fully responsible for all acts or omissions of its employees on the project, its subcontractors and their employees, and other persons doing work under any request of Contractor.
- f. **Safety Precautions and Programs:** Contractor shall provide for and oversee all safety orders, precautions, and programs necessary for reasonable safety of the Work. Contractor shall

maintain an adequate safety program to ensure the safety of employees and any other individuals working under this Agreement. Contractor shall comply with all OSHA standards. Contractor shall take precautions at all times to protect any persons and property affected by Contractor's work, utilizing safety equipment such as bright vests and traffic cones.

- g. The Contractor has a duty to provide the District a monthly maintenance report, that highlights any significant work done in the previous month, and issues they encountered (including all prior work and history if a problem keeps occurring at the same location), and an update on any work on outstanding issues. This report must also include information and pictures of any issues with the irrigation system.

12. Indemnification.

- a. The Contractor does hereby indemnify and hold the District, its officers, agents and employees, harmless from liabilities, damages, losses and costs (including but not limited to reasonable attorney's fees) arising in any manner whatsoever from or out of Contractor's presence at the District for any purpose, including but not limited to performing the Work. The foregoing indemnification includes agreement by the Contractor to indemnify the District for conduct to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the Contractor and persons or entities employed or utilized by the Contractor in the performance of this Agreement.
- b. *It is understood and agreed that this Agreement is not a construction contract as that term is referenced in Section 725.06, Florida Statutes, (as amended) and that said statutory provision does not govern, restrict or control this Agreement.*
- c. In any and all claims against the District or any of its agents or employees by any employee of the Contractor, any subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, the indemnification obligation under this Agreement shall not be limited in any way as to the amount or type of damages, compensation or benefits payable by or for the Contractor or any subcontractor under Workmen's compensation acts, disability benefit acts, or other employee benefit acts.
- d. The Contractor shall and does hereby indemnify and hold the District and anyone directly or indirectly employed by it harmless from and against all claims, suits, demands, damages, losses, and expenses (including attorney's fees) arising out of any infringement of patent or copyrights held by others and shall defend all such claims in connection with any alleged infringement of such rights.

13. Limitations on Governmental Liability. Contractor agrees that nothing herein will constitute or be construed as a waiver of the Districts limitations on liability contained in section 768.28, Florida Statutes, or other statute or law. Any subcontractor retained by the Contractor will acknowledge the same in writing.

14. Insurance.

- a. Before performing any Work, Contractor shall procure and maintain, during the life of the Agreement, unless otherwise specified, insurance listed below. The policies of insurance shall be primary and written on forms acceptable to the District and placed with insurance carriers approved and licensed by the Insurance Department in the State of Florida. No changes are to be made to these specifications without prior written specific approval by the District.
 - i. Workers' Compensation: Contractor will provide Workers' Compensation insurance on behalf of all employees who are to provide a service under this Agreement, as required under applicable Florida Statutes and Employer's Liability with limits of not less than \$100,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease. In the event the Contractor has "leased"

employees, the Contractor or the employee leasing company must provide evidence of a Minimum Premium Workers' Compensation policy, along with a Waiver of Subrogation in favor of the District. All documentation must be provided to the District at the address listed below. No contractor or subcontractor operating under a worker's compensation exemption shall access or work on the site.

- ii. **Commercial General Liability:** Commercial General Liability including but not limited to bodily injury, property damage, contractual, products and completed operations, and personal injury with limits of not less than \$2,000,000.00 per occurrence, \$2,000,000.00 aggregate covering all work performed under this Agreement.
- iii. **Automobile Liability:** Including bodily injury and property damage, including all vehicles owned, leased, hired and non-owned vehicles with limits of not less than \$1,000,000.00 combined single limit covering all work performed under this Agreement.
- iv. **Umbrella Liability:** With limits of not less than \$1,000,000.00 per occurrence covering all work performed under this Agreement.
- b. Each insurance policy required by this Agreement shall:
 - i. Apply separately to each insured against whom claim is made and suit is brought, except with respect to limits of the insurer's liability.
 - ii. Be endorsed to state that coverage shall not be suspended, voided, or canceled by either party except after 30 calendar days prior written notice, has been given to the District.
 - iii. Be written to reflect that the aggregate limit will apply on a per claim basis.
- c. The District shall retain the right to review, at any time, coverage, form, and amount of insurance.
- d. The procuring of required policies of insurance shall not be construed to limit Contractor's liability or to fulfill the indemnification provisions and requirements of this Agreement.
- e. The Contractor shall be solely responsible for payment of all premiums for insurance contributing to the satisfaction of this Agreement and shall be solely responsible for the payment of all deductibles and retentions to which such policies are subject, whether or not the District is an insured under the policy.
- f. Certificates of insurance evidencing coverage and compliance with the conditions to this Agreement, and copies of all endorsements are to be furnished to the District prior to commencement of Work, and a minimum of 10 calendar days after the expiration of the insurance contract when applicable. All insurance certificates shall be received by the District before the Contractor shall commence or continue work.
- g. Notices of accidents (occurrences) and notices of claims associated with work being performed under this Agreement shall be provided to the Contractor's insurance company and to the District as soon as practicable after notice to the insured.
- h. Insurance requirements itemized in this Agreement and required of the Contractor shall be provided on behalf of all subcontractors to cover their operations performed under this Agreement. The Contractor shall be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to subcontractors.
- i. All policies required by this Agreement, with the exception of Workers' Compensation, or unless specific approval is given by the District, are to be written on an occurrence basis, shall name the District, its supervisors, officers, agents, employees and volunteers as additional insured as their interest may appear under this Agreement. Insurer(s), with the exception of Workers' Compensation on non-leased employees, shall agree to waive all rights of subrogation against the district, its supervisors, officers, agents, employees or volunteers.

- 15. Subcontractors.** The Contractor shall not award any of the Work to any subcontractor without prior written approval of the District. The Contractor shall be as fully responsible to the District for the acts and omissions of its subcontractors, and of persons either directly or indirectly employed by them, as

the Contractor is for the acts and omissions of persons directly employed by the Contractor. Nothing contained herein shall create contractual relations between any subcontractor and the District.

16. Relationship Between the Parties. It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.

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

18. Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

19. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a “scrutinized company” under the statute and, in the event that the Contractor is designated as a “scrutinized company”, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

20. Public Records. As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records required by the District in order to perform the service, (b) upon request from the District’s custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration

of this Agreement term and following completion of this Agreement if the Contractor does not transfer the records to District, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, OR BY EMAIL AT ECORDREQUEST@GMSCFL.COM, OR BY REGULAR MAIL AT 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

21. **Waivers.** The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.
22. **Notices.** Unless specifically stated to the contrary elsewhere in this Agreement, where notice is required to be provided under this Agreement, notice shall be deemed sent upon transmittal of the notice by U.S. Mail or email to the other party at the addresses listed below and shall be deemed received upon actual receipt:

To the District: Rolling Oaks Community Development District
c/o Governmental Management Services - Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Attn: George S. Flint, District Manager
gflint@gmscfl.com

To Contractor: Rew Landscape Corp
5079 Ohio Avenue
Sanford, FL 32271
Attn: Richard E. Wesley
LBenson@rewlandscape.com
GNichipor@rewlandscape.com

23. **Controlling Law and Venue.** This Agreement shall be governed under the laws of the State of Florida with venue in Osceola County, Florida.
24. **Enforcement of Agreement.** In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.
25. **Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

26. **Amendment**. This Agreement may not be altered, changed or amended, except by an instrument in writing, signed by both parties hereto.
27. **Assignment**. This Agreement is not transferrable or assignable by either party without the written approval of both parties. In the event that the Contractor is purchased by, acquired by, or merges with another company, the new company must request the District's written consent to the company's assumption of this Agreement.
28. **Arm's Length Transaction**. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. 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 any doubtful language will not be interpreted or construed against any party.
29. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
30. **Authorization**. The execution of this Agreement has been duly authorized by the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this Agreement.
31. **Entire Agreement**. This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party, except as set forth in this Agreement. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Agreement on the day and year first written above.

Rew Landscape Corp

**Rolling Oaks
Community Development District**

Richard E. Wesley
President

John Chiste'
Chair of the Board of Supervisors

Exhibit A

Turf Care

Mowing

The mowing of all turf areas on the property no less than once each seven days in the heavy growing season 42 cuts per year minimum

Mowing in the winter months will be regulated on an as-needed basis, but not less than once per month.

Mowing height to be based on reasonability and what horticulturally correct for the turf variety and conditions. However in no instance will the mowing height be less than 3" nor shall more than 1/3 of left blade be removed at any cutting.

EDGING

The edging of all walks and other paved areas will be performed weekly during heavy growing season, and no less than monthly during the winter months. The edging of all bed areas will be performed on an as-needed basis.

FERTILIZER

Fertilizer shall be applied 4 times per year. A standard non-burning commercial turf fertilizer shall be used at a rate of (1) pound of actual nitrogen per 1,000 square feet. Fertilizer shall be watered in after each application at the next regular watering period.

DISEASE AND INSECT CONTROL

Spraying of turf for control of insects and disease, as needed.

- Preventative program provides (2) insect/disease sprays and (2) herbicide treatment for weed control.
- Re-treatments required between scheduled application will be done at no extra charge.
- Insurance reserves the right to substitute a granular product for a liquid based in prevailing weather conditions.

Pest Controlled

St. Augustine

Our Turf Spray Program will effectively control the following insects: Chinch bugs, Sod webworms, Army worms. This spray will also help control, but not eliminate the following: Fire ants and Fleas.

Bahia (Argentine)

Insects: Mole crickets, Sod webworms, Leaf hoppers and Army worms. This will also control, but not eliminate the following: Fire ants and Fleas. (Control of Mole crickets cannot be guaranteed under this contract)

Fungus and disease spray will control the following: Brown patch and Dollar spot.

Groundcover

Pruning & Edging

Edge or prune groundcover as needed to keep from spreading over walks, curbs, or up walls. Pruning to maintain a natural shape will be a continuous operation.

Disease and Pest Control

The spraying of groundcover as often as necessary for the effective control of harmful diseases and insects.

Weed Control

Keep reasonably weed free from broadleaf and grassy weeds with respect to the site conditions and the time of year. This shall be obtained through the use of pre-emergents, selective contact herbicides and manual weeding.

Fertilizer

Fertilizer shall be applied on an as needed basis. Three applications.

Shrub Care

Pruning

Prune to maintain a natural, organic shape as a continuous operation, but not when the plant is in flower.

Although it is not horticulturally recommended for the proper plant growth, if a client so desires to have a formal shrub appearance on the project, we will shear shrubs according to the desired shape.

Mulching

Mulching if required by contract will be carried out during the Months of November thru March.

Disease and Pest Control

The spraying of Shrubs as often as necessary for the effective control of harmful disease and insects.

Fertilization

Fertilizer shall be applied on an as needed basis to maintain proper color and health. Three applications.

Weed Growth and Debris

Shrub beds will be kept reasonably weed free with respect to site conditions and the time of year. This will be obtained through the use of Pre-emergents, selective contact herbicides and manual weeding.

Spent flowers, leaves and any other landscape debris (i.e., Clippings) shall be removed from plant areas every other week unless heavier accumulation requires weekly removal.

Replacements

Replacement of plants due to circumstances beyond the Contractors control, (i.e., acts of God, vandalism, drought, freeze, storm damage or poor drainage, irrigation coverage outside of agreed terms) shall be at the owners expense. Replacement required through the negligence of the Contractor shall be at the Contractors expense.

Tree Care

Pruning

All trees on the work site shall be maintained in their natural shapes, whether specifically mentioned or not. Trees shall be pruned in a manner to select and develop permanent scaffold branches that are smaller in diameter than the trunk to branch to which they are attached; to provide radical orientation so as not to overlay on another; to eliminate narrow "V" shaped branch forks that lack strength; to reduce toppling and wind damage by thinning out crowns; to maintain growth within space limitations and to balance the crown with roots.

All pruning cuts will be made flush. "Stubbing" will not be permitted.

Pruning for general clean up of trees is recommended in the winter or fall.

Tree pruning is limited to trees 10 feet, or less, in height. Upon request, Palm tree trimming is performed at **@ \$25.00 to \$75.00 depending on height and Species** per Palm tree up to 25 feet. Trees over 25 feet trimming to be performed at approved proposal, upon request.

Tree Basins

A cleared circle shall be maintained at the base of trees to reduce competition for nutrients by lawns and groundcovers, and to prevent damage from mowing equipment.

Fertilizer

Those trees, other than palms, within lawn or groundcover areas do not require supplemental fertilization unless recommended for specific deficiencies.

Owner Awareness

Dead plants and those in a state of decline shall be brought to the Owner's attention.

Communication

It is recommended that monthly walk-thru's during regular working hours be scheduled with the Owner and Contractors representative.

Litter Control

Paper, grass, cans and branches shall be removed from the landscape areas per contracted service schedule.

All walkways shall be kept clear of debris from the maintenance operation.

Irrigation

Contractor will activate each zone and inspect the irrigation system monthly for broken or clogged heads, malfunctioning or leaking valves, or any other condition which hampers the correct operation of the system. Authorization for work not covered by this contract will be requested unless emergency repairs are necessary

Contractor to repair/correct malfunction of valves, sprinklers or irrigation lines at Owner's expense with prior approval unless due to Contractor's negligence. Technician rate for irrigation work is **\$65.00** per hour plus parts.

Work not included

The following items would be an "extra" to this contract but can be performed under separate contract with Owner's prior authorization:

- 1) The Sweeping of parking areas and driveways except for the clean-up of debris generated from our work.
- 2) Contractor will not furnish or plant additional trees, shrubs, groundcovers, vines or seasonal flowers under this contract.
- 3) Deep feeding of trees requiring supplemental fertilization for growth and development.
- 4) Pruning of trees over 10 feet tall
- 5) Spraying for tree disease and insect control above 10 feet.
- 6) Hand watering of turf areas or individual planters.
- 7) The labor and materials to supply annual color.

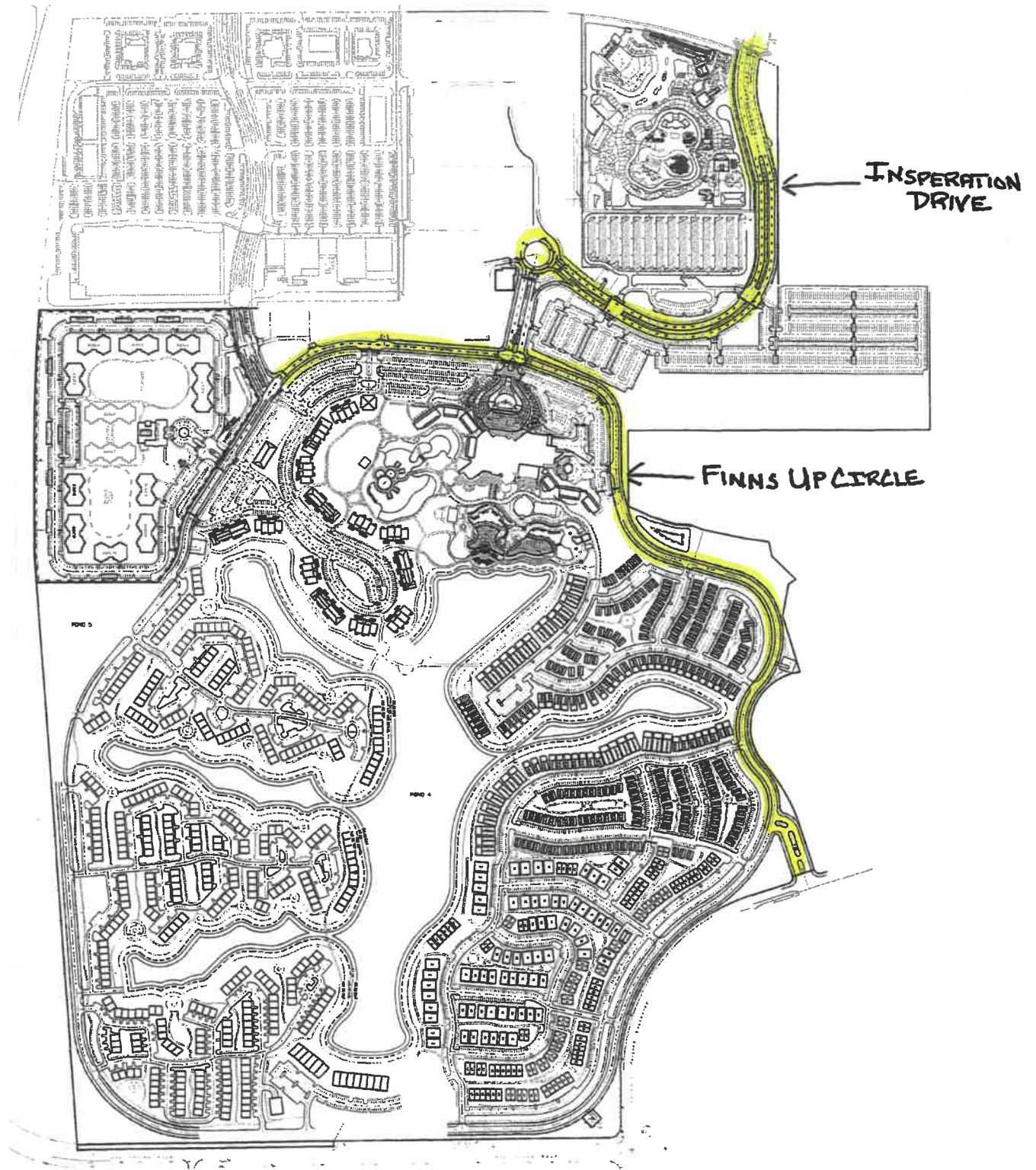
Options

See Page 9 for additional services and cost of services.

Maintenance Estimate/Budget

Finns Up and Inspiration Drive	unit	Totals	Additional
		Contracted	Upon Request
Mowing and General Maintenance (42 services)			
To Include Irrigation, Fertilization and Pest Control			
Finns Up Circle	\$2,994.00	\$35,928.00	
Inspiration Drive	\$3,186.00	\$38,232.00	
Annuals @ \$1.75 each (Plus Site Prep)		n/a	
To be Proposed upon request			
Mulch @\$42.00 per cubic yard			
Finns Up Circle @ 525 cubic yards	\$42.00		\$22,050.00
Inspiration Dr. @750 cubic yards	\$42.00		\$31,500.00
Palm Tree Trimming Trimmed 2X per year			
Finns Up Circle 298 Palms	\$8,650.00		\$17,300.00
Inspiration Drive 570 Palms	\$19,050.00		\$38,100.00
High Reach Lift for 20 days	\$350		\$7,000.00
Total		\$74,160.00	yearly
Total - 12 equal payments		\$6,180.00	monthly
gnichipor@rewlandscape.com			

Customer Approval: _____ **Date** ____/____/____



A handwritten signature or initials, possibly "J. P.", located in the bottom right corner of the page.

SECTION VI

Aquatic Management, Mosquito and Midge Fly Treatment, Lab Services, and Lake Assessment Agreement

This Aquatic Management, Mosquito and Midge Fly Treatment, Lab Services, and Lake Assessment Agreement (this “**Agreement**”) is entered into as of September 1, 2019, between the **Rolling Oaks Community Development District**, whose mailing address is c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”) and **Solitude Lake Management, LLC**, a Virginia limited liability company registered to do business in the State of Florida, whose mailing address is 2100 NW 33rd Street, Pompano Beach, FL 33069 (the “**Contractor**”).

Background Information:

The District is responsible for the operation and maintenance of the stormwater ponds within the boundaries of the District. The Contractor represents that it is qualified and has all requisite licenses to provide aquatic management, treatment, lab, and lake assessment services as described in this Agreement. The District desires to retain the Contractor to provide the services as described in this Agreement.

Operative Provisions:

1. **Incorporation of Background Information.** The background information stated above is true and correct and by this reference is incorporated by reference as a material part of this Agreement.

2. **Scope of Services.**

- a. Aquatic Management Services: The Contractor shall perform the specific water management services described below for the District’s 4 waterways (17,149 total linear foot perimeter and known as sites #1, #2, #4, & #5).
 - i. Minimum of 2 inspections per month with treatment as required
 - ii. Algae & aquatic weed management
 - iii. Shoreline grass management to the water’s edge
 - iv. Debris Removal*
 - v. Monthly management reporting via a special customer site inspection report

**Shoreline area to be cleaned is limited to 1-foot maximum depth. Individual litter items to be removed are limited to non-natural materials; such as, paper products, Styrofoam cups, plastic bags and aluminum cans that are accessible along the immediate shoreline. Construction debris, shopping carts, discarded household appliances or any other objects not considered litter, are not included but can be removed at an additional cost.*

- b. Mosquito and Midge Fly Treatment Services: The Contractor shall perform the specific mosquito and midge fly treatment services described below on a monthly basis for site #4 (the lake that is approximately 21 acres in size):
 - i. Treatments on the Littoral Margin (24 feet from the shoreline) using Bti and Methoprene.
 - ii. Notes:
 - 1. *Treatments will be performed in conjunction with the aquatic management services. Any additional treatments requested will be an extra charge.*
 - 2. *This is a limited management program. This treatment does not guarantee Midge Fly management of existing adults and does not guarantee Mosquito management or prevention of Mosquito bites and/or contraction of encephalitis or the West Nile virus.*

- c. Lab Services: The Contractor shall perform the specific lab services described below on a monthly basis in 2 locations for site #4 (the lake that is approximately 21 acres in size):
 - i. Clarity Jar Test: 4 Turbidity tests at varying Alum doses, pH Titration test, and 1 Total Alkalinity test.
 - ii. Phosphorus Data Test: 4 Total Phosphorus tests at varying Alum Doses.
- d. Lake Assessment Services: The Contractor shall perform the specific total lake assessment services described below twice per year in 2 locations for site #4 (the lake that is approximately 21 acres in size):
 - i. Redox, pH & Specific Conductance Profiles - Need YSI and Water Column Profile with DO, Temp, Depth, Secchi, 2 Turbidity, 2 True Color, 2 Total Hardness, 2 Total Alkalinity, 2 Total Suspended Solids, 2 Total Phosphorus, 2 Phosphate, 2 Total Nitrogen, 2 Ammonia, 2 Chloride, 2 Chlorophyll-a
 - ii. Samples for site will be taken 2 feet below surface and 2 feet off the bottom.

General Note: Cyanobacteria identification and toxin testing are not included in this Agreement. Cyanobacteria are common throughout Florida waterways and our algae management program cannot guarantee the absence, elimination or control of cyanobacteria and toxins.

3. Manner of Performance and Care of the Property.

- a. The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry.
- b. Contractor agrees to keep property clean and orderly during the course of the work and to remove all materials, debris, equipment, and machinery at the completion of each work day.
- c. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District's satisfaction, any damage resulting from Contractor's activities and work within 24 hours. In the event Contractor does not repair or replace the damage to District's satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.

- 4. Responsibilities of the District.** The District shall inform Contractor of any and all work areas that are required mitigation sites in which desirable plants have been or are to be installed. The District agrees to provide Contractor with copies of mitigation permits, site plans, and plant species relating to contracted work areas.

5. Compensation.

- a. The District agrees to compensate the Contractor for the work described above in the amounts broken out below:
 - i. For the Aquatic Management Services: \$1,753 per month.
 - ii. For the Mosquito and Midge Fly Treatment Services: \$410 per month.
 - iii. For the Lab Services: \$680 per month.
 - iv. For the Lake Assessment Services: \$1,580 per service (2 services per year).
- b. Each month the Contractor shall submit an invoice for the work performed the previous month.
- c. The District shall provide payment within 45 days of receipt of invoices, unless such invoice is disputed as described below, in accordance with Florida's Prompt Payment Act, Section 218.70, Florida Statutes.
 - i. If the District disputes or questions any part or all of an invoice, the District shall advise Contractor in writing of such questions or disputes within 10 days of the District's receipt of such invoice.

- ii. In the event of any dispute regarding the Work performed to date and so long as the District is pursuing resolution of such dispute in an expeditious manner, Contractor, including any of Contractor's subcontractor(s) or agent(s) responsible for the Work, shall continue to carry on performance of the Work and maintain their progress during any such dispute, lawsuit or other proceeding to resolve the dispute, and District shall continue to make payments of undisputed amounts to Contractor in accordance with this Agreement.
6. **Additional Services.** When authorized in advance in writing by the District, the Contractor may provide additional services beyond those listed above. Triploid Grass Carp Stocking & Permitting \$9.00 Per Carp for sites #1, #2, #4, & #5. The additional services and any additional compensation are to be agreed upon in writing prior to the work commencing and covered under a separate amendment or work order authorization.
7. **Term of this Agreement.** The initial term of this Agreement shall be for one year from the date of this Agreement. At the end of the initial term, the Agreement shall automatically renew for the same term and contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.
8. **Termination.** Either party may terminate this Agreement or portions of the services provided by Contractor, without cause with 30 days written notice to the other party. Upon termination of this Agreement or portions of the services provided by Contractor, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement or portions of the services provided by Contractor, subject to whatever claims or off-sets the District may have against the Contractor.
9. **Notice.** Any notice, request, demand or other communication given by either party to the other shall be deemed to have been properly sent or given when delivered by U.S. mail, by hand delivery, when sent by certified mail, return receipt requested, by overnight courier service, to the addresses above or by email (kellywilson@solitudelake.com if to the Contractor and gflint@gmscfl.com if to the District). In the event that the Contractor or the District undergoes a change in address, notification to the other party shall be made by first class mail or email.
10. **Relationship Between the Parties.** It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
11. **Compliance with Governmental Regulation.** The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor fails to notify the District in writing within 5 days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within 5 days after receipt of any such

notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.

12. Insurance. The Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

- a. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- b. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability and covering at least the following hazards: Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
- c. Employer's Liability Coverage with limits of at least \$1,000,000 per accident or disease.
- d. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, its staff, consultants and supervisors shall be named as an additional insured. The Contractor shall furnish the Districts with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the Districts unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within 30 days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

13. Indemnification. Contractor agrees to indemnify and hold the District and its officers, agents and employees harmless from any and all liability, claims, actions, suits, demands and obligations by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor. Obligations shall include the payment of all settlements, judgments, damages, penalties, forfeitures, back pay, court costs, arbitration and/or mediation costs, litigation expenses, attorney's fees and paralegal fees (whether in court, out of court, on appeal or in bankruptcy proceedings), as ordered.

14. Limitations on Governmental Liability. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

16. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a “scrutinized company” under the statute and, in the event that the Contractor is designated as a “scrutinized company”, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

17. Public Records. As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, OR BY EMAIL AT ECORDREQUEST@GMSCFL.COM, OR BY REGULAR MAIL AT 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

18. Waivers. The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

19. Controlling Law and Venue. This Agreement shall be governed under the laws of the State of Florida with venue in Osceola County, Florida.

20. Enforcement of Agreement. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by fire, floods, strikes, riots, war, acts of God, accidents, material unavailability, governmental order and/or regulations. In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney’s fees at both trial and appellate levels against the non-prevailing party.

21. Severability. If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

22. **Amendment.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
23. **Assignment.** This Agreement is not transferrable or assignable by either party without the written approval of both parties.
24. **Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. 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 any doubtful language will not be interpreted or construed against any party.
25. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
26. **Authorization.** 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.
27. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

Solitude Lake Management, LLC,
a Virginia limited liability company

Rolling Oaks
Community Development District

Name: _____
Title: _____

John Chiste
Chair of the Board of Supervisors

SECTION VII

SECTION C

SECTION 1

Rolling Oaks

Community Development District

Summary of Check Register

February 1, 2020 to March 31, 2020

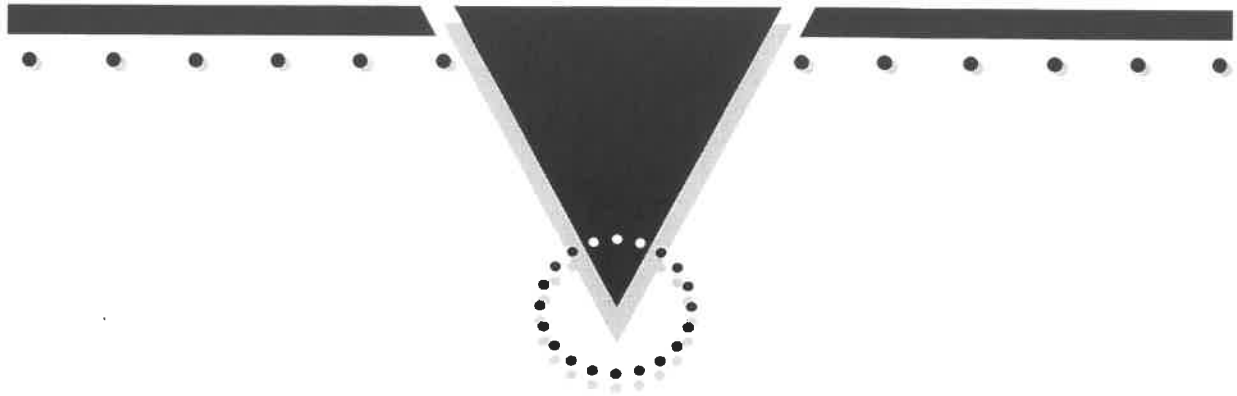
Fund	Date	Check No.'s	Amount
General Fund	2/12/20	202	\$ 3,642.41
	2/14/20	203-204	\$ 3,743.00
	2/18/20	205	\$ 27,539.08
	3/11/20	206	\$ 3,561.31
	3/19/20	207-208	\$ 3,327.45
	3/24/20	209	\$ 57,222.52
			<hr/> \$ 99,035.77
Payroll	<u>March-20</u>		
	Cora Difiore	50179	\$ 184.70
	Jared Bouskila	50180	\$ 184.70
	John Chiste	50181	\$ 184.70
	Peter Brown	50182	\$ 184.70
	Samir Yajnik	50183	\$ 184.70
			<hr/> \$ 923.50
			<hr/> \$ 99,959.27

ROLLING OAKS GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO DPT	SUB ACCT#	SUB CLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
2/12/20	00001	2/01/20	71	202002	310-51300-34000		MANAGEMENT FEES - FEB20	*	2,916.67	
		2/01/20	71	202002	310-51300-35100		INFO TECH - FEB20	*	50.00	
		2/01/20	71	202002	310-51300-31300		DISSEMINATION - FEB20	*	583.33	
		2/01/20	71	202002	310-51300-51000		OFFICE SUPPLIES	*	17.98	
		2/01/20	71	202002	310-51300-42000		POSTAGE	*	41.88	
		2/01/20	71	202002	310-51300-42500		COPIES	*	32.55	
GOVERNMENTAL MANAGEMENT SERVICES										
2/14/20	00015	2/10/20	6000-02	202002	310-51300-31200		SPECIAL BONDS SERIES 2016	*	450.00	
		2/10/20	6001-02	202002	310-51300-31200		SPECIAL BONDS SERIES 2018	*	450.00	
AMTEC										
2/14/20	00019	2/01/20	PT-A0035	202002	320-53800-47000		LAKE MAINT-FEB20	*	680.00	
		2/01/20	PT-A0035	202002	320-53800-47000		LAKE MAINT-FEB20	*	1,753.00	
		2/01/20	PT-A0035	202002	320-53800-47000		MIDGE FLY SERV-FEB20	*	410.00	
SOLITUDE LAKE MANAGEMENT										
2/18/20	00013	2/11/20	021120	202002	300-20700-10300		TRANSFER TAX RCPT-516	*	27,539.08	
ROLLING OAKS CDD C/O REGIONS BANK										
3/11/20	00001	3/01/20	72	202003	310-51300-34000		MANAGEMENT FEES - MAR20	*	2,916.67	
		3/01/20	72	202003	310-51300-35100		INFO TECH - MAR20	*	50.00	
		3/01/20	72	202003	310-51300-31300		DISSEMINATION - MAR20	*	583.33	
		3/01/20	72	202003	310-51300-51000		OFFICE SUPPLIES	*	.51	
		3/01/20	72	202003	310-51300-42000		POSTAGE	*	5.70	
		3/01/20	72	202003	310-51300-42500		COPIES	*	5.10	
GOVERNMENTAL MANAGEMENT SERVICES										
										3,642.41 000202
										900.00 000203
										2,843.00 000204
										27,539.08 000205
										2,916.67
										50.00
										583.33
										.51
										5.70
										5.10
										3,561.31 000206

ROAK ROLLING OAKS MBYINGTON

SECTION 2



**Rolling Oaks
Community Development District**

Unaudited Financial Reporting

March 31, 2020



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ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
March 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<u>ASSETS:</u>				
CASH	\$163,291	---	---	\$163,291
<u>INVESTMENTS</u>				
SERIES 2016				
RESERVE	---	\$1,133,934	---	\$1,133,934
REVENUE	---	\$801,466	---	\$801,466
INTEREST	---	\$63	---	\$63
SINKING FUND	---	\$33	---	\$33
CONSTRUCTION	---	---	\$24,948	\$24,948
SERIES 2018				
RESERVE	---	\$907,208	---	\$907,208
REVENUE	---	\$692,110	---	\$692,110
CAPITALIZED INTEREST	---	\$11,248	---	\$11,248
CONSTRUCTION	---	---	\$2,281,889	\$2,281,889
COSTS OF ISSUANCE	---	---	\$124	\$124
TOTAL ASSETS	\$163,291	\$3,546,061	\$2,306,961	\$6,016,314
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$19,413	---	---	\$19,413
TOTAL LIABILITIES	\$19,413	\$0	\$0	\$19,413
<u>FUND BALANCES</u>				
RESTRICTED FOR:				
RESTRICTED FOR DEBT 2016	---	\$1,935,496	---	\$1,935,496
RESTRICTED FOR DEBT 2018	---	\$1,610,565	---	\$1,610,565
RESTRICTED FOR CAP PROJECTS 2016	---	---	\$24,948	\$24,948
RESTRICTED FOR CAP PROJECTS 2018	---	---	\$2,282,013	\$2,282,013
UNASSIGNED	\$143,879	---	---	\$143,879
TOTAL FUND BALANCES	\$143,879	\$3,546,061	\$2,306,961	\$5,996,901
TOTAL LIABILITIES & FUND BALANCES	\$163,291	\$3,546,061	\$2,306,961	\$6,016,314

ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 03/31/20	ACTUAL THRU 03/31/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS	\$224,536	\$146,851	\$146,851	\$0
DEVELOPER CONTRIBUTIONS	\$131,464	\$0	\$0	\$0
TOTAL REVENUES	\$356,000	\$146,851	\$146,851	\$0
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISORS FEES	\$12,000	\$6,000	\$1,800	\$4,200
FICA EXPENSE	\$918	\$459	\$138	\$321
ENGINEERING	\$12,000	\$6,000	\$0	\$6,000
ARBITRAGE	\$900	\$900	\$900	\$0
DISSEMINATION	\$7,000	\$3,500	\$3,500	\$0
ATTORNEY	\$25,000	\$12,500	\$1,914	\$10,586
ASSESSMENT ADMINISTRATION	\$10,000	\$10,000	\$10,000	\$0
ANNUAL AUDIT	\$3,800	\$0	\$0	\$0
TRUSTEE FEES	\$7,000	\$7,000	\$7,000	\$0
MANAGEMENT FEES	\$35,000	\$17,500	\$17,500	(\$0)
INFORMATION TECHNOLOGY	\$600	\$300	\$300	\$0
TELEPHONE	\$300	\$150	\$0	\$150
POSTAGE	\$1,212	\$606	\$258	\$348
PRINTING & BINDING	\$1,200	\$600	\$82	\$518
INSURANCE	\$6,350	\$6,350	\$5,894	\$456
LEGAL ADVERTISING	\$2,000	\$1,000	\$755	\$245
OTHER CURRENT CHARGES	\$500	\$250	\$0	\$250
PROPERTY APPRAISER FEE	\$150	\$150	\$0	\$150
PROPERTY TAXES	\$1,100	\$1,100	\$8	\$1,092
OFFICE SUPPLIES	\$300	\$150	\$36	\$114
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$127,505	\$74,690	\$50,260	\$24,430
<u>MAINTENANCE:</u>				
LANDSCAPE/LAKE MAINTENANCE	\$168,495	\$84,248	\$38,051	\$46,197
UTILITIES	\$50,000	\$25,000	\$0	\$25,000
CONTINGENCY	\$10,000	\$5,000	\$0	\$5,000
TOTAL MAINTENANCE	\$228,495	\$114,248	\$38,051	\$76,197
TOTAL EXPENDITURES	\$356,000	\$188,938	\$88,311	\$100,627
EXCESS REVENUES (EXPENDITURES)	\$0		\$58,540	
FUND BALANCE - Beginning	\$0		\$85,339	
FUND BALANCE - Ending	\$0		\$143,879	

ROLLING OAKS

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2016

Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 03/31/20	ACTUAL THRU 03/31/20	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX ROLL	\$1,010,251	\$660,724	\$660,724	\$0
ASSESSMENTS - DIRECT	\$114,750	\$86,063	\$86,063	\$0
INTEREST	\$10,000	\$5,000	\$12,821	\$7,821
TOTAL REVENUES	\$1,135,001	\$751,786	\$759,608	\$7,821
<u>EXPENDITURES:</u>				
INTEREST - 11/01	\$445,428	\$445,428	\$445,428	\$0
PRINCIPAL - 11/01	\$230,000	\$230,000	\$230,000	\$0
INTEREST - 05/01	\$440,253	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$15,315	(\$15,315)
TOTAL EXPENDITURES	\$1,115,681	\$675,428	\$690,743	(\$15,315)
EXCESS REVENUES (EXPENDITURES)	\$19,320		\$68,864	
FUND BALANCE - Beginning	\$734,165		\$1,866,632	
FUND BALANCE - Ending	\$753,485		\$1,935,496	

ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2018

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 03/31/20	ACTUAL THRU 03/31/20	VARIANCE
<u>REVENUES:</u>				
DIRECT ASSESSMENTS	\$900,000	\$675,000	\$675,000	\$0
INTEREST	\$5,000	\$2,500	\$9,253	\$6,753
TOTAL REVENUES	\$905,000	\$677,500	\$684,253	\$6,753
<u>EXPENDITURES:</u>				
INTEREST - 11/01	\$350,813	\$350,813	\$350,813	\$0
INTEREST - 05/01	\$350,813	\$0	\$0	\$0
TOTAL EXPENDITURES	\$701,626	\$350,813	\$350,813	\$0
EXCESS REVENUES (EXPENDITURES)	\$203,375		\$333,441	
FUND BALANCE - Beginning	\$373,313		\$1,277,124	
FUND BALANCE - Ending	\$576,687		\$1,610,565	

ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND
SERIES 2016

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 03/31/20	ACTUAL THRU 03/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$156	\$156
TRANSFER IN	\$0	\$0	\$15,315	\$15,315
TOTAL REVENUES	\$0	\$0	\$15,471	\$15,471
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$15,471	
FUND BALANCE - Beginning	\$0		\$9,477	
FUND BALANCE - Ending	\$0		\$24,948	

ROLLING OAKS

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

SERIES 2018

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 03/31/20	ACTUAL THRU 03/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$18,496	\$18,496
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$18,496</u>	<u>\$18,496</u>
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$3,500	(\$3,500)
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$3,500</u>	<u>(\$3,500)</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$0</u>		<u>\$14,996</u>	
FUND BALANCE - Beginning	\$0		\$2,267,017	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2,282,013</u>	

ROLLING OAKS

Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
REVENUES:													
ASSESSMENTS	\$0	\$13,174	\$114,642	\$10,855	\$6,121	\$2,059	\$0	\$0	\$0	\$0	\$0	\$0	\$146,851
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$13,174	\$114,642	\$10,855	\$6,121	\$2,059	\$0	\$0	\$0	\$0	\$0	\$0	\$146,851
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$0	\$800	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800
FICA EXPENSE	\$0	\$61	\$0	\$0	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$0	\$1,100	\$0	\$330	\$484	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,914
ARBITRAGE	\$0	\$0	\$0	\$0	\$900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900
DISSEMINATION	\$583	\$583	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ASSESSMENT ADMINISTRATION	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$3,500	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$17,500
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$300
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$30	\$71	\$41	\$68	\$42	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$258
INSURANCE	\$5,894	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,894
PRINTING & BINDING	\$0	\$0	\$45	\$0	\$33	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$82
LEGAL ADVERTISING	\$755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$755
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY APPRAISER FEE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY TAXES	\$0	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8
OFFICE SUPPLIES	\$0	\$0	\$18	\$0	\$18	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$36
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL ADMINISTRATIVE	\$23,904	\$9,090	\$3,653	\$3,949	\$6,103	\$3,561	\$0	\$0	\$0	\$0	\$0	\$0	\$50,260
MAINTENANCE:													
LANDSCAPE/LAKE MAINTENANCE	\$4,423	\$2,843	\$2,843	\$9,023	\$9,023	\$9,896	\$0	\$0	\$0	\$0	\$0	\$0	\$38,051
UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MAINTENANCE	\$4,423	\$2,843	\$2,843	\$9,023	\$9,023	\$9,896	\$0	\$0	\$0	\$0	\$0	\$0	\$38,051
TOTAL EXPENDITURES	\$28,327	\$11,933	\$6,496	\$12,972	\$15,126	\$13,457	\$0	\$0	\$0	\$0	\$0	\$0	\$88,311
EXCESS REVENUES (EXPENDITURES)	(\$28,327)	\$1,241	\$108,146	(\$2,117)	(\$9,006)	(\$11,397)	\$0	\$0	\$0	\$0	\$0	\$0	\$58,540

**ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2016, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.500%, 5.250%, 5.875%, 6.000%	
MATURITY DATE:	11/1/2047	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,124,706	
RESERVE FUND BALANCE	\$1,133,934	
BONDS OUTSTANDING - 12/15/16		\$15,640,000
LESS: PRINCIPAL PAYMENT 11/1/18		(\$220,000)
LESS: PRINCIPAL PAYMENT 11/1/19		(\$230,000)
CURRENT BONDS OUTSTANDING		\$15,190,000

SERIES 2018, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.375%, 4.875%, 5.375%, 5.500%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$899,831	
RESERVE FUND BALANCE	\$907,208	
BONDS OUTSTANDING - 11/8/18		\$13,160,000
CURRENT BONDS OUTSTANDING		\$13,160,000

ROLLING OAKS

SPECIAL ASSESSMENT RECEIPTS - FY2020

TAX COLLECTOR

Date Received	DESCRIPTION	Gross Assessments		Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	2016		
		Received						General Fund	Debt Svc Fund	Total
								18.18%	81.82%	100%
11/12/19	ACH	\$901.59	\$18.03	\$0.00		\$0.00	\$ 883.56	\$ 160.67	\$ 722.89	\$ 883.56
11/22/19	ACH	\$73,023.50	\$1,460.47	\$0.00		\$0.00	\$ 71,563.03	\$ 13,013.15	\$ 58,549.88	\$ 71,563.03
12/6/19	ACH	\$561,719.04	\$11,234.40	\$22,018.93		\$0.00	\$ 528,465.71	\$ 96,097.15	\$ 432,368.56	\$ 528,465.71
12/23/19	ACH	\$108,247.94	\$2,164.94	\$4,099.86		\$0.00	\$ 101,983.14	\$ 18,544.80	\$ 83,438.34	\$ 101,983.14
1/10/20	ACH	\$61,438.02	\$1,228.76	\$1,806.29		\$0.00	\$ 58,402.97	\$ 10,620.10	\$ 47,782.87	\$ 58,402.97
1/13/20	ACH	\$1,100.52	\$22.01	\$0.00		\$0.00	\$ 1,078.51	\$ 196.12	\$ 882.39	\$ 1,078.51
1/21/20	ACH	\$0.00	\$0.00	\$0.00		\$212.61	\$ 212.61	\$ 38.66	\$ 173.95	\$ 212.61
2/12/20	ACH	\$35,107.44	\$686.94	\$760.66		\$0.00	\$ 33,659.84	\$ 6,120.77	\$ 27,539.07	\$ 33,659.84
03/09/20	ACH	\$11,702.48	\$231.12	\$146.28		\$0.00	\$ 11,325.08	\$ 2,059.37	\$ 9,265.71	\$ 11,325.08
Totals		\$ 853,240.53	\$ 17,046.67	\$ 28,832.02	\$ 212.61	\$ 807,574.45	\$ 146,850.79	\$ 660,723.66	\$ 807,574.45	

DIRECT BILLED ASSESSMENTS

ROLLING OAKS SPLENDID LLC

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	DEBT SERVICE FUND 2016	DEBT SERVICE FUND 2018
1/16/20	43800	193190	\$507,375.00	\$507,375.00	\$57,375.00	\$ 450,000.00
03/23/20	43862	193812	\$253,687.50	\$253,687.50	\$28,687.50	\$ 225,000.00
Total Assessed			\$761,062.50	\$761,062.50	\$86,062.50	\$675,000.00

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
2/5/19	3	Rolling Oaks Splendid LLC	Completed Public Facilities, Drainage & Utility Infrastructure	\$ 132,674.32
TOTAL				\$ 132,674.32

Fiscal Year 2019				
10/1/18		Interest		\$ 188.06
10/1/18		Transfer In (Out)		\$ 9,373.03
11/1/18		Interest		\$ 215.20
12/1/18		Interest		\$ 226.41
1/2/19		Interest		\$ 243.68
2/1/19		Interest		\$ 255.97
3/1/19		Interest		\$ 33.26
4/1/19		Interest		\$ 0.06
4/1/19		Transfer In		\$ 9,373.03
5/1/19		Interest		\$ 0.67
6/3/19		Interest		\$ 18.25
7/1/19		Interest		\$ 17.47
8/1/19		Interest		\$ 17.86
9/1/19		Interest		\$ 16.37
TOTAL				\$ 19,979.32
Acquisition/Construction Fund at 09/30/2018				\$ 122,171.97
Interest Earned and Transfer In thru 09/30/19				\$ 19,979.32
Requisitions Paid thru 09/30/19				\$ (132,674.32)
Remaining Acquisition/Construction Fund				\$ 9,476.97

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
TOTAL				\$ -

Fiscal Year 2020				
10/1/19		Transfer In		\$ 15,330.67
11/1/19		Interest		\$ 16.53
12/1/19		Interest		\$ 31.90
1/1/20		Interest		\$ 31.78
2/1/20		Interest		\$ 31.16
3/1/20		Interest		\$ 29.05
TOTAL				\$ 15,471.09
Acquisition/Construction Fund at 09/30/2019				\$ 9,476.97
Interest Earned and Transfer In thru 03/31/20				\$ 15,471.09
Requisitions Paid thru 03/31/20				\$ -
Remaining Acquisition/Construction Fund				\$ 24,948.06

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2019				
2/5/19	1	Rolling Oaks Splendid LLC	Public Facility Roadway, Drainage & Utility Infrastructure	\$ 4,190,806.93
7/1/19	2	Rolling Oaks Splendid LLC	Public Facility Roadway, Drainage & Utility Infrastructure	\$ 4,777,142.38
TOTAL				\$ 8,967,949.31
Fiscal Year 2019				
12/3/18		Interest		\$ 14,627.38
1/2/19		Interest		\$ 20,485.37
2/1/19		Interest		\$ 21,517.15
3/1/19		Interest		\$ 13,247.68
4/1/19		Interest		\$ 13,605.65
5/1/19		Interest		\$ 13,252.15
6/3/19		Interest		\$ 13,582.43
7/1/19		Interest		\$ 13,005.82
8/1/19		Interest		\$ 10,716.87
9/1/19		Interest		\$ 3,916.12
TOTAL				\$ 137,956.62
Acquisition/Construction Fund at 11/8/2018				\$ 11,096,886.45
Interest Earned 09/30/19				\$ 137,956.62
Requisitions Paid thru 09/30/19				\$ (8,967,949.31)
Remaining Acquisition/Construction Fund				\$ 2,266,893.76
Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
12/24/19	3	GMS-CFL	Construction Accounting	\$ 3,500.00
TOTAL				\$ 3,500.00
Fiscal Year 2020				
10/1/19		Interest		\$ 3,715.40
11/1/19		Interest		\$ 3,440.07
12/1/19		Interest		\$ 2,922.20
1/1/20		Interest		\$ 2,910.27
2/1/20		Interest		\$ 2,850.49
3/1/20		Interest		\$ 2,656.88
TOTAL				\$ 18,495.31
Acquisition/Construction Fund at 09/30/19				\$ 2,266,893.76
Interest Earned 03/31/20				\$ 18,495.31
Requisitions Paid thru 03/31/20				\$ (3,500.00)
Remaining Acquisition/Construction Fund				\$ 2,281,889.07

SECTION 3

REBATE REPORT
\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Dated: December 15, 2016
Delivered: December 15, 2016

Rebate Report to the Computation Date
October 31, 2021
Reflecting Activity Through
October 31, 2019



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AMTEC

American Municipal Tax-Exempt Compliance

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February 10, 2020

Rolling Oaks Community Development District
c/o Ms. Indhira Araujo
Governmental Management Services-CF, LLC
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

Re: \$15,640,000 Rolling Oaks Community Development District, (Osceola County, Florida),
Special Assessment Bonds, Series 2016

Dear Ms. Araujo:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Rolling Oaks Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled the next Report as of September 30, 2020. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 31, 2021 Computation Date
Reflecting Activity from December 15, 2016 through October 31, 2019

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	0.631862%	69,651.10	(736,950.54)
Capitalized Interest Fund	0.575644%	3,020.05	(35,550.06)
Debt Service Reserve Fund	1.474190%	48,113.42	(172,865.24)
Cost of Issuance Fund	1.857924%	425.32	(1,158.85)
Totals	0.815892%	\$121,209.89	\$(946,524.69)
Bond Yield	5.873550%		
Rebate Computation Credits			(6,069.92)
Net Rebatable Arbitrage			\$(952,594.61)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from December 15, 2016, the date of the closing, through October 31, 2019, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of October 31, 2021.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between December 15, 2016 and October 31, 2019, the District made periodic payments into the Principal and Interest Accounts that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Principal and Interest Accounts and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 31, 2021.

7. Computation Period

The period beginning on December 15, 2016, the date of the closing, and ending on October 31, 2019.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on October 31st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and Regions Bank, Trustee, as follows:

Fund / Account	Account Number
Project	3380008381
Capitalized Interest	3380008372
Debt Service Reserve	3380008354
Cost of Issuance	3380008363
Revenue	3380008390
Principal	3380008407
Sinking	3380008425
Interest	3380008416

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2019, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2021. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 31, 2021, is the Rebatable Arbitrage.

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Delivered: December 15, 2016

Sources of Funds

Par Amount	\$15,640,000.00
Total	\$15,640,000.00

Uses of Funds

Project Fund	\$13,240,079.92
Capitalized Interest Fund	790,663.82
Debt Service Reserve Fund	1,124,706.26
Costs of Issuance Account	171,750.00
Underwriter's Discount	312,800.00
Total	\$15,640,000.00

PROOF OF ARBITRAGE YIELD

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Date	Debt Service	Present Value to 12/16/2016 @ 5.8735495746%
05/01/2017	337,783.59	330,529.81
11/01/2017	450,378.13	428,133.11
05/01/2018	450,378.13	415,918.52
11/01/2018	670,378.13	601,423.30
05/01/2019	445,428.13	388,210.69
11/01/2019	675,428.13	571,871.49
05/01/2020	440,253.13	362,118.90
11/01/2020	680,253.13	543,561.56
05/01/2021	434,853.13	337,559.42
11/01/2021	689,853.13	520,227.98
05/01/2022	429,115.63	314,369.82
11/01/2022	694,115.63	494,000.95
05/01/2023	423,153.13	292,565.40
11/01/2023	698,153.13	468,927.32
05/01/2024	415,934.38	271,399.54
11/01/2024	705,934.38	447,484.57
05/01/2025	408,321.88	251,446.63
11/01/2025	713,321.88	426,734.90
05/01/2026	400,315.63	232,650.83
11/01/2026	720,315.63	406,681.43
05/01/2027	391,915.63	214,957.96
11/01/2027	731,915.63	389,988.15
05/01/2028	382,990.63	198,247.62
11/01/2028	737,990.63	371,107.83
05/01/2029	373,671.88	182,544.66
11/01/2029	748,671.88	355,303.66
05/01/2030	362,656.25	167,198.65
11/01/2030	757,656.25	339,343.28
05/01/2031	351,053.13	152,745.82
11/01/2031	771,053.13	325,919.42
05/01/2032	338,715.63	139,088.31
11/01/2032	783,715.63	312,639.13
05/01/2033	325,643.75	126,199.32
11/01/2033	795,643.75	299,545.20
05/01/2034	311,837.50	114,051.63
11/01/2034	811,837.50	288,450.77
05/01/2035	297,150.00	102,567.03
11/01/2035	827,150.00	277,361.23
05/01/2036	281,581.25	91,726.46
11/01/2036	841,581.25	266,327.75
05/01/2037	265,131.25	81,509.97
11/01/2037	855,131.25	255,394.79
05/01/2038	247,800.00	71,896.87
11/01/2038	872,800.00	246,010.07
05/01/2039	229,050.00	62,718.82
11/01/2039	894,050.00	237,825.73
05/01/2040	209,100.00	54,035.67
11/01/2040	914,100.00	229,482.53
05/01/2041	187,950.00	45,838.21
11/01/2041	932,950.00	221,041.17
05/01/2042	165,600.00	38,115.76
11/01/2042	955,600.00	213,673.09
05/01/2043	141,900.00	30,823.75
11/01/2043	981,900.00	207,204.81
05/01/2044	116,700.00	23,923.95
11/01/2044	1,006,700.00	200,489.45
05/01/2045	90,000.00	17,412.59
11/01/2045	1,030,000.00	193,592.07

PROOF OF ARBITRAGE YIELD

\$15,640,000
 Rolling Oaks Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2016

Date	Debt Service	Present Value
		to 12/16/2016 @ 5.8735495746%
05/01/2046	61,800.00	11,284.13
11/01/2046	1,061,800.00	188,344.07
05/01/2047	31,800.00	5,479.81
11/01/2047	1,091,800.00	182,772.65
	34,451,761.86	15,640,000.00

Proceeds Summary

Delivery date	12/16/2016
Par Value	15,640,000.00
Target for yield calculation	15,640,000.00

BOND DEBT SERVICE

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
12/16/2016				
05/01/2017		337,783.59	337,783.59	
11/01/2017		450,378.13	450,378.13	788,161.72
05/01/2018		450,378.13	450,378.13	
11/01/2018	220,000	450,378.13	670,378.13	1,120,756.26
05/01/2019		445,428.13	445,428.13	
11/01/2019	230,000	445,428.13	675,428.13	1,120,856.26
05/01/2020		440,253.13	440,253.13	
11/01/2020	240,000	440,253.13	680,253.13	1,120,506.26
05/01/2021		434,853.13	434,853.13	
11/01/2021	255,000	434,853.13	689,853.13	1,124,706.26
05/01/2022		429,115.63	429,115.63	
11/01/2022	265,000	429,115.63	694,115.63	1,123,231.26
05/01/2023		423,153.13	423,153.13	
11/01/2023	275,000	423,153.13	698,153.13	1,121,306.26
05/01/2024		415,934.38	415,934.38	
11/01/2024	290,000	415,934.38	705,934.38	1,121,868.76
05/01/2025		408,321.88	408,321.88	
11/01/2025	305,000	408,321.88	713,321.88	1,121,643.76
05/01/2026		400,315.63	400,315.63	
11/01/2026	320,000	400,315.63	720,315.63	1,120,631.26
05/01/2027		391,915.63	391,915.63	
11/01/2027	340,000	391,915.63	731,915.63	1,123,831.26
05/01/2028		382,990.63	382,990.63	
11/01/2028	355,000	382,990.63	737,990.63	1,120,981.26
05/01/2029		373,671.88	373,671.88	
11/01/2029	375,000	373,671.88	748,671.88	1,122,343.76
05/01/2030		362,656.25	362,656.25	
11/01/2030	395,000	362,656.25	757,656.25	1,120,312.50
05/01/2031		351,053.13	351,053.13	
11/01/2031	420,000	351,053.13	771,053.13	1,122,106.26
05/01/2032		338,715.63	338,715.63	
11/01/2032	445,000	338,715.63	783,715.63	1,122,431.26
05/01/2033		325,643.75	325,643.75	
11/01/2033	470,000	325,643.75	795,643.75	1,121,287.50
05/01/2034		311,837.50	311,837.50	
11/01/2034	500,000	311,837.50	811,837.50	1,123,675.00
05/01/2035		297,150.00	297,150.00	
11/01/2035	530,000	297,150.00	827,150.00	1,124,300.00
05/01/2036		281,581.25	281,581.25	
11/01/2036	560,000	281,581.25	841,581.25	1,123,162.50
05/01/2037		265,131.25	265,131.25	
11/01/2037	590,000	265,131.25	855,131.25	1,120,262.50
05/01/2038		247,800.00	247,800.00	
11/01/2038	625,000	247,800.00	872,800.00	1,120,600.00
05/01/2039		229,050.00	229,050.00	
11/01/2039	665,000	229,050.00	894,050.00	1,123,100.00
05/01/2040		209,100.00	209,100.00	
11/01/2040	705,000	209,100.00	914,100.00	1,123,200.00
05/01/2041		187,950.00	187,950.00	
11/01/2041	745,000	187,950.00	932,950.00	1,120,900.00
05/01/2042		165,600.00	165,600.00	
11/01/2042	790,000	165,600.00	955,600.00	1,121,200.00
05/01/2043		141,900.00	141,900.00	
11/01/2043	840,000	141,900.00	981,900.00	1,123,800.00
05/01/2044		116,700.00	116,700.00	
11/01/2044	890,000	116,700.00	1,006,700.00	1,123,400.00
05/01/2045		90,000.00	90,000.00	
11/01/2045	940,000	90,000.00	1,030,000.00	1,120,000.00

BOND DEBT SERVICE

\$15,640,000

Rolling Oaks Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2016

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
05/01/2046		61,800.00	61,800.00	
11/01/2046	1,000,000	61,800.00	1,061,800.00	1,123,600.00
05/01/2047		31,800.00	31,800.00	
11/01/2047	1,060,000	31,800.00	1,091,800.00	1,123,600.00
	15,640,000	18,811,761.86	34,451,761.86	34,451,761.86

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-13,240,079.92	-17,559,953.92
07/11/17		3,500.00	4,490.70
10/10/17		13,193,249.89	16,687,174.52
05/01/18		-10,455.68	-12,804.02
10/24/18		-9,373.03	-11,163.29
02/05/19		132,674.32	155,469.64
04/30/19		-9,373.03	-10,834.34
10/29/19		-15,315.14	-17,200.57
10/31/19	Bal	24,807.64	27,852.72
10/31/19	Acc	16.05	18.02

10/31/21	TOTALS:	69,651.10	-736,950.54

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-736,950.54
COMP DATE:	10/31/21	NET INCOME:	69,651.10
BOND YIELD:	5.873550%	TAX INV YIELD:	0.631862%

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-790,663.82	-1,048,635.68
05/01/17		340,285.69	441,548.79
11/01/17		450,378.13	567,729.87
11/01/17		3,020.05	3,806.96

10/31/21	TOTALS:	3,020.05	-35,550.06

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-35,550.06
COMP DATE:	10/31/21	NET INCOME:	3,020.05
BOND YIELD:	5.873550%	TAX INV YIELD:	0.575644%

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-1,124,706.26	-1,491,666.99
05/01/18		10,455.68	12,804.02
10/24/18		9,373.03	11,163.29
04/30/19		9,373.03	10,834.34
10/29/19		15,315.14	17,200.57
10/31/19	Bal	1,126,574.84	1,264,859.47
10/31/19	Acc	1,727.96	1,940.06

10/31/21	TOTALS:	48,113.42	-172,865.24

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -172,865.24			
COMP DATE: 10/31/21 NET INCOME: 48,113.42			
BOND YIELD: 5.873550% TAX INV YIELD: 1.474190%			

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-171,750.00	-227,787.30
12/15/16		25,500.00	33,819.95
12/15/16		5,000.00	6,631.36
12/15/16		12,500.00	16,578.41
12/15/16		40,000.00	53,050.90
12/15/16		55,000.00	72,944.99
12/29/16		1,250.00	1,654.11
01/17/17		5,000.00	6,597.33
02/01/17		20,000.00	26,329.97
03/24/17		-10,000.00	-13,053.26
06/09/17		319.65	412.25
03/31/18		17,562.95	21,611.58
10/24/18		42.60	50.74
02/05/19		0.12	0.14

10/31/21	TOTALS:	425.32	-1,158.85

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-1,158.85
COMP DATE:	10/31/21	NET INCOME:	425.32
BOND YIELD:	5.873550%	TAX INV YIELD:	1.857924%

\$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
10/31/17		-1,670.00	-2,105.14
10/31/18		-1,700.00	-2,022.42
10/31/19		-1,730.00	-1,942.35

10/31/21	TOTALS:	-5,100.00	-6,069.92

ISSUE DATE: 12/15/16 REBATABL ARBITRAGE: -6,069.92
COMP DATE: 10/31/21
BOND YIELD: 5.873550%

REBATE REPORT
\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)

Dated: November 8, 2018
Delivered: November 8, 2018

Rebate Report to the Computation Date
October 31, 2023
Reflecting Activity Through
October 31, 2019



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AMTEC

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February 10, 2020

Rolling Oaks Community Development District
c/o Ms. Indhira Araujo
Governmental Management Services-CF, LLC
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

Re: \$13,160,000 Rolling Oaks Community Development District (Osceola County, Florida),
Special Assessment Bonds, Series 2018 (2018 Project)

Dear Ms. Araujo:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Rolling Oaks Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled the next Report as of October 31, 2020. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 31, 2023 Computation Date
Reflecting Activity from November 8, 2018 through October 31, 2019

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	2.225836%	145,511.27	(263,165.66)
Capitalized Interest Fund	2.208703%	11,255.54	(20,572.07)
Debt Service Reserve Fund	2.196599%	19,414.18	(35,665.12)
Costs of Issuance Account	1.401409%	23.49	(86.29)
Totals	2.221311%	\$176,204.48	\$(319,489.14)
Bond Yield	5.413796%		
Rebate Computation Credit			(2,142.12)
Net Rebatable Arbitrage			\$(321,631.26)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from November 8, 2018, the date of the closing, through October 31, 2019, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of October 31, 2023.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 8, 2018 and October 31, 2019, the District made periodic payments into the Principal and Interest Accounts that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Principal and Interest Accounts and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 31, 2023.

7. Computation Period

The period beginning on November 8, 2018, the date of the closing, and ending on October 31, 2019.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on October 31st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and Regions Bank, Trustee, as follows:

Fund / Account	Account Number
Project	1001007975
Capitalized Interest	1001007978
Debt Service Reserve	1001007980
Cost of Issuance	1001008159
Revenue	1001007976
Sinking	1001007979
Interest	1001007977

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2019, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2023. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 31, 2023, is the Rebatable Arbitrage.

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Delivered: November 8, 2018

Sources of Funds

Par Amount	\$13,160,000.00
Total	\$13,160,000.00

Uses of Funds

Project Fund	\$11,096,886.45
Capitalized Interest Fund	687,982.29
Debt Service Reserve Fund	899,831.26
Costs of Issuance Account	212,100.00
Underwriter's Discount	263,200.00
Total	\$13,160,000.00

PROOF OF ARBITRAGE YIELD

\$13,160,000
 Rolling Oaks Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2018 (2018 Project)

Date	Debt Service	Present Value to 11/08/2018 @ 5.4137960186%
05/01/2019	337,169.79	328,624.65
11/01/2019	350,812.50	332,910.07
05/01/2020	350,812.50	324,136.04
11/01/2020	545,812.50	491,016.54
05/01/2021	346,546.88	303,539.37
11/01/2021	551,546.88	470,365.92
05/01/2022	342,062.50	284,026.77
11/01/2022	557,062.50	450,358.25
05/01/2023	337,359.38	265,550.65
11/01/2023	562,359.38	430,991.71
05/01/2024	332,437.50	248,064.93
11/01/2024	562,437.50	408,629.78
05/01/2025	326,831.25	231,195.68
11/01/2025	571,831.25	393,844.15
05/01/2026	320,859.38	215,165.01
11/01/2026	575,859.38	375,987.79
05/01/2027	314,643.75	200,021.55
11/01/2027	584,643.75	361,867.33
05/01/2028	308,062.50	185,651.00
11/01/2028	588,062.50	345,050.24
05/01/2029	301,237.50	172,095.00
11/01/2029	596,237.50	331,649.16
05/01/2030	293,309.38	158,849.54
11/01/2030	603,309.38	318,126.96
05/01/2031	284,978.13	146,309.43
11/01/2031	609,978.13	304,912.64
05/01/2032	276,243.75	134,447.90
11/01/2032	621,243.75	294,390.62
05/01/2033	266,971.88	123,176.50
11/01/2033	631,971.88	283,896.78
05/01/2034	257,162.50	112,478.82
11/01/2034	642,162.50	273,469.21
05/01/2035	246,815.63	102,337.91
11/01/2035	651,815.63	263,141.31
05/01/2036	235,931.25	92,736.38
11/01/2036	660,931.25	252,942.22
05/01/2037	224,509.38	83,656.54
11/01/2037	674,509.38	244,711.18
05/01/2038	212,415.63	75,033.06
11/01/2038	687,415.63	236,420.97
05/01/2039	199,650.00	66,855.37
11/01/2039	699,650.00	228,112.04
05/01/2040	185,900.00	59,012.92
11/01/2040	710,900.00	219,723.57
05/01/2041	171,462.50	51,598.57
11/01/2041	726,462.50	212,854.15
05/01/2042	156,200.00	44,560.53
11/01/2042	741,200.00	205,875.70
05/01/2043	140,112.50	37,891.95
11/01/2043	755,112.50	198,830.10
05/01/2044	123,200.00	31,585.05
11/01/2044	773,200.00	193,002.57
05/01/2045	105,325.00	25,597.83
11/01/2045	790,325.00	187,015.55
05/01/2046	86,487.50	19,926.26
11/01/2046	811,487.50	182,034.88
05/01/2047	66,550.00	14,535.21
11/01/2047	831,550.00	176,832.44

PROOF OF ARBITRAGE YIELD

\$13,160,000
 Rolling Oaks Community Development District
 (Osceola County, Florida)
 Special Assessment Bonds, Series 2018 (2018 Project)

Date	Debt Service	Present Value to 11/08/2018 @ 5.4137960186%
05/01/2048	45,512.50	9,423.34
11/01/2048	850,512.50	171,456.93
05/01/2049	23,375.00	4,588.03
11/01/2049	873,375.00	166,907.50
	27,613,913.63	13,160,000.00

Proceeds Summary

Delivery date	11/08/2018
Par Value	13,160,000.00
Target for yield calculation	13,160,000.00

BOND DEBT SERVICE

\$13,160,000

Rolling Oaks Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2018 (2018 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/08/2018					
05/01/2019			337,169.79	337,169.79	
11/01/2019			350,812.50	350,812.50	687,982.29
05/01/2020			350,812.50	350,812.50	
11/01/2020	195,000	4.375%	350,812.50	545,812.50	896,625.00
05/01/2021			346,546.88	346,546.88	
11/01/2021	205,000	4.375%	346,546.88	551,546.88	898,093.76
05/01/2022			342,062.50	342,062.50	
11/01/2022	215,000	4.375%	342,062.50	557,062.50	899,125.00
05/01/2023			337,359.38	337,359.38	
11/01/2023	225,000	4.375%	337,359.38	562,359.38	899,718.76
05/01/2024			332,437.50	332,437.50	
11/01/2024	230,000	4.875%	332,437.50	562,437.50	894,875.00
05/01/2025			326,831.25	326,831.25	
11/01/2025	245,000	4.875%	326,831.25	571,831.25	898,662.50
05/01/2026			320,859.38	320,859.38	
11/01/2026	255,000	4.875%	320,859.38	575,859.38	896,718.76
05/01/2027			314,643.75	314,643.75	
11/01/2027	270,000	4.875%	314,643.75	584,643.75	899,287.50
05/01/2028			308,062.50	308,062.50	
11/01/2028	280,000	4.875%	308,062.50	588,062.50	896,125.00
05/01/2029			301,237.50	301,237.50	
11/01/2029	295,000	5.375%	301,237.50	596,237.50	897,475.00
05/01/2030			293,309.38	293,309.38	
11/01/2030	310,000	5.375%	293,309.38	603,309.38	896,618.76
05/01/2031			284,978.13	284,978.13	
11/01/2031	325,000	5.375%	284,978.13	609,978.13	894,956.26
05/01/2032			276,243.75	276,243.75	
11/01/2032	345,000	5.375%	276,243.75	621,243.75	897,487.50
05/01/2033			266,971.88	266,971.88	
11/01/2033	365,000	5.375%	266,971.88	631,971.88	898,943.76
05/01/2034			257,162.50	257,162.50	
11/01/2034	385,000	5.375%	257,162.50	642,162.50	899,325.00
05/01/2035			246,815.63	246,815.63	
11/01/2035	405,000	5.375%	246,815.63	651,815.63	898,631.26
05/01/2036			235,931.25	235,931.25	
11/01/2036	425,000	5.375%	235,931.25	660,931.25	896,862.50
05/01/2037			224,509.38	224,509.38	
11/01/2037	450,000	5.375%	224,509.38	674,509.38	899,018.76
05/01/2038			212,415.63	212,415.63	
11/01/2038	475,000	5.375%	212,415.63	687,415.63	899,831.26
05/01/2039			199,650.00	199,650.00	
11/01/2039	500,000	5.500%	199,650.00	699,650.00	899,300.00
05/01/2040			185,900.00	185,900.00	
11/01/2040	525,000	5.500%	185,900.00	710,900.00	896,800.00
05/01/2041			171,462.50	171,462.50	
11/01/2041	555,000	5.500%	171,462.50	726,462.50	897,925.00
05/01/2042			156,200.00	156,200.00	
11/01/2042	585,000	5.500%	156,200.00	741,200.00	897,400.00
05/01/2043			140,112.50	140,112.50	
11/01/2043	615,000	5.500%	140,112.50	755,112.50	895,225.00
05/01/2044			123,200.00	123,200.00	
11/01/2044	650,000	5.500%	123,200.00	773,200.00	896,400.00
05/01/2045			105,325.00	105,325.00	
11/01/2045	685,000	5.500%	105,325.00	790,325.00	895,650.00
05/01/2046			86,487.50	86,487.50	
11/01/2046	725,000	5.500%	86,487.50	811,487.50	897,975.00
05/01/2047			66,550.00	66,550.00	
11/01/2047	765,000	5.500%	66,550.00	831,550.00	898,100.00

BOND DEBT SERVICE

\$13,160,000

Rolling Oaks Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2018 (2018 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2048			45,512.50	45,512.50	
11/01/2048	805,000	5.500%	45,512.50	850,512.50	896,025.00
05/01/2049			23,375.00	23,375.00	
11/01/2049	850,000	5.500%	23,375.00	873,375.00	896,750.00
	13,160,000		14,453,913.63	27,613,913.63	27,613,913.63

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-11,096,886.45	-14,479,253.54
02/05/19		4,190,806.93	5,398,041.32
07/23/19		4,777,142.38	6,001,784.97
10/31/19	Bal	2,270,609.16	2,811,507.76
10/31/19	Acc	3,839.25	4,753.83

10/31/23	TOTALS:	145,511.27	-263,165.66

ISSUE DATE:	11/08/18	REBATABLE ARBITRAGE:	-263,165.66
COMP DATE:	10/31/23	NET INCOME:	145,511.27
BOND YIELD:	5.413796%	TAX INV YIELD:	2.225836%

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-687,982.29	-897,681.53
05/01/19		337,169.80	428,790.53
10/31/19	Bal	361,456.86	447,562.17
10/31/19	Acc	611.17	756.76

10/31/23	TOTALS:	11,255.54	-20,572.07

ISSUE DATE:	11/08/18	REBATABLE ARBITRAGE:	-20,572.07
COMP DATE:	10/31/23	NET INCOME:	11,255.54
BOND YIELD:	5.413796%	TAX INV YIELD:	2.208703%

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-899,831.26	-1,174,102.76
04/30/19		6,176.57	7,856.12
10/29/19		10,204.83	12,639.55
10/31/19	Bal	901,322.79	1,116,033.56
10/31/19	Acc	1,541.25	1,908.40

10/31/23	TOTALS:	19,414.18	-35,665.12

ISSUE DATE:	11/08/18	REBATABLE ARBITRAGE:	-35,665.12
COMP DATE:	10/31/23	NET INCOME:	19,414.18
BOND YIELD:	5.413796%	TAX INV YIELD:	2.196599%

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Costs of Issuance Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-212,100.00	-276,748.77
11/08/18		55,000.00	71,764.18
11/08/18		27,500.00	35,882.09
11/08/18		1,500.00	1,957.20
11/08/18		5,000.00	6,524.02
11/08/18		35,500.00	46,320.52
11/09/18		42,500.00	55,445.91
11/15/18		40,000.00	52,137.95
12/26/18		5,000.00	6,477.71
10/31/19	Bal	123.28	152.65
10/31/19	Acc	0.21	0.26

10/31/23	TOTALS:	23.49	-86.29

ISSUE DATE:	11/08/18	REBATABLE ARBITRAGE:	-86.29
COMP DATE:	10/31/23	NET INCOME:	23.49
BOND YIELD:	5.413796%	TAX INV YIELD:	1.401409%

\$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Rebate Computation Credit

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
10/31/19		-1,730.00	-2,142.12

10/31/23	TOTALS:	-1,730.00	-2,142.12

ISSUE DATE: 11/08/18 REBATABL ARBITRAGE: -2,142.12
COMP DATE: 10/31/23
BOND YIELD: 5.413796%