

AVIARY AT RUTLAND RANCH

**COMMUNITY DEVELOPMENT
DISTRICT**

August 20, 2025

BOARD OF SUPERVISORS

**PUBLIC HEARINGS
AND REGULAR
MEETING AGENDA**

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Aviary at Rutland Ranch Community Development District

OFFICE OF THE DISTRICT MANAGER

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

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

August 13, 2025

Board of Supervisors

Aviary at Rutland Ranch Community Development District

Dear Board Members:

The Board of Supervisors of the Aviary at Rutland Ranch Community Development District will hold Public Hearings and a Regular Meeting on August 20, 2025 at 5:00 p.m., or as soon thereafter as the matter may be heard, at 6102 162nd Avenue E, Parrish, Florida 34219. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment of General Elector to Fill Unexpired Term of Seat 4; *Term Expires November 2028*
 - Administration of Oath of Office to Appointed Supervisor
4. Consider Appointment of General Elector to Fill Unexpired Term of Seat 5; *Term Expires November 2028*
 - Administration of Oath of Office to Appointed Supervisor
5. Consideration of Resolution 2025-08, Electing and Removing Officers of the District, and Providing for an Effective Date
6. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2025-11, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date [FY 2026 APPROPRIATION RESOLUTION]
7. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication

ATTENDEES:

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

- B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2025-12, Providing for Funding for the Fiscal Year 2025/2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date [ANNUAL ASSESSMENT RESOLUTION]
8. Presentation of Audited Financial Statements for the Fiscal Year Ended September 30, 2024, Prepared by DiBartolomeo, McBee, Hartley & Barnes, P.A.
- A. Consideration of Resolution 2025-13 Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2024
9. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
- Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
10. Consideration of Project Completion Resolutions
- A. Resolution 2025-14, Addressing Real Estate Conveyances and Permits; Accepting a Certificate of the District Engineer And Declaring Certain Project Complete; Providing Direction to District Staff; Finalizing Assessments; Authorizing Conveyances; Authorizing a Mutual Release; Providing for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date [SERIES 2019, ASSESSMENT AREA ONE PROJECT]
 - B. Resolution 2025-15, Addressing Real Estate Conveyances and Permits; Accepting a Certificate of the District Engineer And Declaring Certain Project Complete; Providing Direction to District Staff; Finalizing Assessments; Authorizing Conveyances; Authorizing a Mutual Release; Providing for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date [SERIES 2021, ASSESSMENT AREA TWO PROJECT]
 - C. Resolution 2025-16, Authorizing District Staff to Confirm the Satisfaction of the Release Conditions of the Special Assessment Bonds, Series 2021 (Assessment Area Two Project), and, Upon Satisfaction, Authorizing the Release of the Debt Service Reserve Funds Into the Series 2021 Acquisition and Construction Account; Providing Additional Authorization; and Providing for Severability, Conflicts, and an Effective Date
11. Acceptance of Unaudited Financial Statements as of June 30, 2025

12. Approval of June 18, 2025 Regular Meeting Minutes

13. Staff Reports

A. District Counsel: *Kutak Rock LLP*

B. District Engineer: *ZNS Engineering, L.C.*

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

- Property Insurance on Vertical Assets
- Form 1 Submission and Ethics Training
- Goals & Objectives Reporting
- Hardcopy Agendas vs Tablets
- NEXT MEETING DATE: September 17, 2025 at 5:00 PM

○ QUORUM CHECK

SEAT 1	STEPHEN CERVEN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	A JOHN FALKNER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	SCOTT FALKNER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	ROGER AMAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

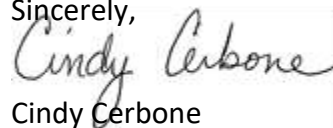
14. Public Comments

15. Board Members' Comments/Requests

16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 801 901 3513

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

3

**AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Aviary at Rutland Ranch Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2025-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY
AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Aviary at Rutland Ranch Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective August 20, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of August 20, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Chris Conti is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 20TH DAY OF AUGUST, 2025.

ATTEST:

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

6A

Serial Number
25-01334M

Business Observer

Published Weekly
Manatee, Manatee County, Florida

COUNTY OF MANATEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Manatee, Manatee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

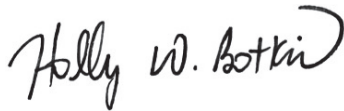
in the matter of Meeting on August 20, 2025 at 5:00pm; Aviary at Rutland Ranch CDD

in the Court, was published in said newspaper by print in the

issues of 8/1/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

1st day of August, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida
(SEAL)



Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NO- TICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Aviary at Rutland Ranch Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE:	August 20, 2025
TIME:	5:00 p.m.
LOCATION:	6102 162nd Avenue E. Parrish, Florida 34219

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell Hunt and Associates, LLC, 2300 Glades Road #410W, Boca Raton, Florida 33431 ("District Manager's Office"), during normal business hours or by visiting the District's website at <https://aviarycdd.org/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager
August 1, 2025

25-01334M

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

6B

RESOLUTION 2025-11

[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors ("**Board**") of the Aviary at Rutland Ranch Community Development District ("**District**") proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the

comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Aviary at Rutland Ranch Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20TH DAY OF AUGUST, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Title: _____

By: _____

Its: _____

Exhibit A: Fiscal Year 2025/2026 Budget(s)

Exhibit A: Adopted Budget for Fiscal Year 2025/2026

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3
Debt Service Fund Budget - Series 2019	4
Amortization Schedule - Series 2019	5
Debt Service Fund Budget - Series 2021	6
Amortization Schedule - Series 2021	7 - 8
Debt Service Fund Budget - Series 2025	9

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 112,143				\$ 93,679
Allowable discounts (4%)	(4,486)				(3,747)
Assessment levy: on-roll - net	107,657	\$ 106,745	\$ 912	\$ 107,657	89,932
Assessment levy: off-roll	-	-	-	-	19,398
Landowner contributions	-	-	-	-	5,000
Total revenues	107,657	106,745	912	107,657	114,330
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	10,000	802	9,198	10,000	10,000
Legal - boundary amendment	-	-	-	-	5,000
Engineering	5,000	-	5,000	5,000	5,000
Audit	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Debt service accounting - series 2021	2,500	1,250	1,250	2,500	2,500
Debt service accounting - series 2024	2,500	-	-	-	-
Debt service accounting - series 2025	-	-	-	-	2,500
Dissemination agent	3,000	1,000	1,000	2,000	3,000
Trustee			-	-	
Series 2019	4,250	-	4,250	4,250	4,250
Series 2021	4,250	4,148	-	4,148	4,250
Series 2024	4,250	-	-	-	-
Series 2025	-	-	-	-	4,250
Telephone	200	100	100	200	200
Postage	500	35	465	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,700	352	1,348	1,700	1,700
Annual special district fee	175	175	-	175	175
Insurance	9,053	8,736	-	8,736	9,780
Contingencies/bank charges	500	405	500	905	1,250
Website			-	-	
Hosting & maintenance	705	-	705	705	705
ADA compliance	210	-	210	210	210
Tax collector	3,364	3,197	167	3,364	3,560
Total professional & administrative	107,657	44,450	55,443	99,893	114,330

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 9/30/2025	Total Actual & Projected	
Field operations					
Hurricane Clean-up	-	58,705	-	58,705	-
Total field operations	-	58,705	-	58,705	-
Total expenditures	107,657	103,155	55,443	158,598	114,330
Excess/(deficiency) of revenues over/(under) expenditures	-	3,590	(54,531)	(50,941)	-
Fund balance - beginning (unaudited)	142,705	177,256	180,846	177,256	126,315
Fund balance - ending (projected)					
Committed					
Storm water reporting	7,500	-	-	-	7,500
Assigned					
3 months working capital	36,930	-	-	-	35,918
Unassigned	98,275	180,846	126,315	126,315	82,897
Fund balance - ending	<u>\$ 142,705</u>	<u>\$ 180,846</u>	<u>\$ 126,315</u>	<u>\$ 126,315</u>	<u>\$ 126,315</u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	10,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Legal - boundary amendment	5,000
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Debt service accounting - series 2021	2,500
Debt service accounting - series 2025	2,500
Dissemination agent	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	
Annual fee for the service provided by trustee, paying agent and registrar.	
Series 2019	4,250
Series 2021	4,250
Series 2025	4,250
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,700
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	9,780
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,250
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	3,560
Total expenditures	<u><u>\$ 114,330</u></u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 251,677				\$ 251,677
Allowable discounts (4%)	(10,067)				(10,067)
Net assessment levy - on-roll	241,610	\$ 239,561	\$ 2,049	\$ 241,610	241,610
Interest	-	4,630	-	4,630	-
Total revenues	241,610	244,191	2,049	246,240	241,610
EXPENDITURES					
Debt service					
Principal	75,000	-	75,000	75,000	80,000
Interest	158,369	77,825	80,544	158,369	152,450
Tax collector	7,550	7,175	375	7,550	7,550
Total expenditures	240,919	85,000	155,919	240,919	240,000
Excess/(deficiency) of revenues over/(under) expenditures	691	159,191	(153,870)	5,321	1,610
Fund balance:					-
Net increase/(decrease) in fund balance	691	159,191	(153,870)	5,321	-
Beginning fund balance (unaudited)	207,433	302,387	461,578	302,387	-
Ending fund balance (projected)	<u>\$208,124</u>	<u>\$ 461,578</u>	<u>\$ 307,708</u>	<u>\$ 307,708</u>	-
Use of fund balance:					
Debt service reserve account balance (required)					(117,659)
Interest expense - December 1, 2026					(74,625)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ (192,284)</u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
12/1/2025			76,225.00	76,225.00	3,385,000.00
6/1/2026	80,000.00	4.000%	76,225.00	156,225.00	3,385,000.00
12/1/2026			74,625.00	74,625.00	3,305,000.00
6/1/2027	85,000.00	4.000%	74,625.00	159,625.00	3,305,000.00
12/1/2027			72,925.00	72,925.00	3,220,000.00
6/1/2028	90,000.00	4.000%	72,925.00	162,925.00	3,220,000.00
12/1/2028			71,125.00	71,125.00	3,130,000.00
6/1/2029	90,000.00	4.000%	71,125.00	161,125.00	3,130,000.00
12/1/2029			69,325.00	69,325.00	3,040,000.00
6/1/2030	95,000.00	4.000%	69,325.00	164,325.00	3,040,000.00
12/1/2030			67,425.00	67,425.00	2,945,000.00
6/1/2031	100,000.00	4.500%	67,425.00	167,425.00	2,945,000.00
12/1/2031			65,175.00	65,175.00	2,845,000.00
6/1/2032	105,000.00	4.500%	65,175.00	170,175.00	2,845,000.00
12/1/2032			62,812.50	62,812.50	2,740,000.00
6/1/2033	110,000.00	4.500%	62,812.50	172,812.50	2,740,000.00
12/1/2033			60,337.50	60,337.50	2,630,000.00
6/1/2034	115,000.00	4.500%	60,337.50	175,337.50	2,630,000.00
12/1/2034			57,750.00	57,750.00	2,515,000.00
6/1/2035	120,000.00	4.500%	57,750.00	177,750.00	2,515,000.00
12/1/2035			55,050.00	55,050.00	2,395,000.00
6/1/2036	125,000.00	4.500%	55,050.00	180,050.00	2,395,000.00
12/1/2036			52,237.50	52,237.50	2,270,000.00
6/1/2037	130,000.00	4.500%	52,237.50	182,237.50	2,270,000.00
12/1/2037			49,312.50	49,312.50	2,140,000.00
6/1/2038	135,000.00	4.500%	49,312.50	184,312.50	2,140,000.00
12/1/2038			46,275.00	46,275.00	2,005,000.00
6/1/2039	145,000.00	4.500%	46,275.00	191,275.00	2,005,000.00
12/1/2039			43,012.50	43,012.50	1,860,000.00
6/1/2040	150,000.00	4.625%	43,012.50	193,012.50	1,860,000.00
12/1/2040			39,543.75	39,543.75	1,710,000.00
6/1/2041	155,000.00	4.625%	39,543.75	194,543.75	1,710,000.00
12/1/2041			35,959.38	35,959.38	1,555,000.00
6/1/2042	165,000.00	4.625%	35,959.38	200,959.38	1,555,000.00
12/1/2042			32,143.75	32,143.75	1,390,000.00
6/1/2043	170,000.00	4.625%	32,143.75	202,143.75	1,390,000.00
12/1/2043			28,212.50	28,212.50	1,220,000.00
6/1/2044	180,000.00	4.625%	28,212.50	208,212.50	1,220,000.00
12/1/2044			24,050.00	24,050.00	1,040,000.00
6/1/2045	190,000.00	4.625%	24,050.00	214,050.00	1,040,000.00
12/1/2045			19,656.25	19,656.25	850,000.00
6/1/2046	200,000.00	4.625%	19,656.25	219,656.25	850,000.00
12/1/2046			15,031.25	15,031.25	650,000.00
6/1/2047	205,000.00	4.625%	15,031.25	220,031.25	650,000.00
12/1/2047			10,290.63	10,290.63	445,000.00
6/1/2048	215,000.00	4.625%	10,290.63	225,290.63	445,000.00
12/1/2048			5,318.75	5,318.75	230,000.00
6/1/2049	230,000.00	4.625%	5,318.75	235,318.75	-
Total	3,385,000.00		2,267,637.52	5,652,637.52	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 251,721				\$ 251,721
Allowable discounts (4%)	(10,069)				(10,069)
Net assessment levy - on-roll	241,652	\$ 239,561	\$ 2,091	\$ 241,652	241,652
Interest	-	4,811	-	4,811	-
Total revenues	241,652	244,372	2,091	246,463	241,652
EXPENDITURES					
Debt service					
Principal	90,000	90,000	-	90,000	90,000
Interest	144,085	71,491	72,594	144,085	139,675
Tax collector	7,552	7,176	376	7,552	7,552
Total expenditures	241,637	168,667	72,970	241,637	237,227
Excess/(deficiency) of revenues over/(under) expenditures	15	75,705	(70,879)	4,826	4,425
Fund balance:					-
Net increase/(decrease) in fund balance	15	75,705	(70,879)	4,826	-
Beginning fund balance (unaudited)	284,289	303,091	378,796	303,091	307,917
Ending fund balance (projected)	<u>\$284,304</u>	<u>\$ 378,796</u>	<u>\$ 307,917</u>	<u>\$ 307,917</u>	<u>307,917</u>
Use of fund balance:					
Debt service reserve account balance (required)					(117,680)
Principal expense - November 1, 2026					(95,000)
Interest expense - November 1, 2026					(69,286)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 25,951</u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2025	90,000.00	2.450%	70,388.75	160,388.75	3,905,000.00
5/1/2026			69,286.25	69,286.25	3,815,000.00
11/1/2026	95,000.00	2.450%	69,286.25	164,286.25	3,815,000.00
5/1/2027			68,122.50	68,122.50	3,720,000.00
11/1/2027	95,000.00	3.100%	68,122.50	163,122.50	3,720,000.00
5/1/2028			66,650.00	66,650.00	3,625,000.00
11/1/2028	100,000.00	3.100%	66,650.00	166,650.00	3,625,000.00
5/1/2029			65,100.00	65,100.00	3,525,000.00
11/1/2029	105,000.00	3.100%	65,100.00	170,100.00	3,525,000.00
5/1/2030			63,472.50	63,472.50	3,420,000.00
11/1/2030	105,000.00	3.100%	63,472.50	168,472.50	3,420,000.00
5/1/2031			61,845.00	61,845.00	3,315,000.00
11/1/2031	110,000.00	3.100%	61,845.00	171,845.00	3,315,000.00
5/1/2032			60,140.00	60,140.00	3,205,000.00
11/1/2032	115,000.00	3.400%	60,140.00	175,140.00	3,205,000.00
5/1/2033			58,185.00	58,185.00	3,090,000.00
11/1/2033	115,000.00	3.400%	58,185.00	173,185.00	3,090,000.00
5/1/2034			56,230.00	56,230.00	2,975,000.00
11/1/2034	120,000.00	3.400%	56,230.00	176,230.00	2,975,000.00
5/1/2035			54,190.00	54,190.00	2,855,000.00
11/1/2035	125,000.00	3.400%	54,190.00	179,190.00	2,855,000.00
5/1/2036			52,065.00	52,065.00	2,730,000.00
11/1/2036	130,000.00	3.400%	52,065.00	182,065.00	2,730,000.00
5/1/2037			49,855.00	49,855.00	2,600,000.00
11/1/2037	135,000.00	3.400%	49,855.00	184,855.00	2,600,000.00
5/1/2038			47,560.00	47,560.00	2,465,000.00
11/1/2038	140,000.00	3.400%	47,560.00	187,560.00	2,465,000.00
5/1/2039			45,180.00	45,180.00	2,325,000.00
11/1/2039	145,000.00	3.400%	45,180.00	190,180.00	2,325,000.00
5/1/2040			42,715.00	42,715.00	2,180,000.00
11/1/2040	145,000.00	3.400%	42,715.00	187,715.00	2,180,000.00
5/1/2041			40,250.00	40,250.00	2,035,000.00
11/1/2041	150,000.00	3.400%	40,250.00	190,250.00	2,035,000.00
5/1/2042			37,700.00	37,700.00	1,885,000.00
11/1/2042	155,000.00	4.000%	37,700.00	192,700.00	1,885,000.00
5/1/2043			34,600.00	34,600.00	1,730,000.00
11/1/2043	165,000.00	4.000%	34,600.00	199,600.00	1,730,000.00
5/1/2044			31,300.00	31,300.00	1,565,000.00
11/1/2044	170,000.00	4.000%	31,300.00	201,300.00	1,565,000.00
5/1/2045			27,900.00	27,900.00	1,395,000.00
11/1/2045	175,000.00	4.000%	27,900.00	202,900.00	1,395,000.00
5/1/2046			24,400.00	24,400.00	1,220,000.00
11/1/2046	185,000.00	4.000%	24,400.00	209,400.00	1,220,000.00

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
5/1/2047			20,700.00	20,700.00	1,035,000.00
11/1/2047	190,000.00	4.000%	20,700.00	210,700.00	1,035,000.00
5/1/2048			16,900.00	16,900.00	845,000.00
11/1/2048	200,000.00	4.000%	16,900.00	216,900.00	845,000.00
5/1/2049			12,900.00	12,900.00	645,000.00
11/1/2049	205,000.00	4.000%	12,900.00	217,900.00	645,000.00
5/1/2050			8,800.00	8,800.00	440,000.00
11/1/2050	215,000.00	4.000%	8,800.00	223,800.00	440,000.00
5/1/2051			4,500.00	4,500.00	225,000.00
11/1/2051	225,000.00	4.000%	4,500.00	229,500.00	-
Total	3,905,000.00		2,311,481.25	6,216,481.25	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ -				\$ 116,989
Allowable discounts (4%)	-				(4,680)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	112,309
Off-roll assessments	-	-	-	-	171,840
Total revenues	-	-	-	-	284,149
EXPENDITURES					
Debt service					
Principal	-	-	-	-	45,000
Interest	-	-	-	-	155,800
Tax collector	-	-	-	-	3,510
Underwriter's Discount	-	-	76,000	76,000	-
Costs of Issuance	-	-	200,000	200,000	-
Total expenditures	-	-	276,000	276,000	204,310
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(276,000)	(276,000)	79,839
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	455,270	455,270	-
Total other financing sources/(uses)	-	-	455,270	455,270	-
Fund balance:					-
Net increase/(decrease) in fund balance	-	-	179,270	179,270	79,839
Beginning fund balance (unaudited)	-	-	-	-	179,270
Ending fund balance (projected)	\$ -	\$ -	\$ 179,270	\$ 179,270	259,109
Use of fund balance:					
Debt service reserve account balance (required)					(140,320)
Interest expense - November 1, 2026					(115,466)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 3,323</u>

Note: Amounts may change upon issuance of Series 2025 Bonds

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2025			38,950.00	38,950.00	3,800,000.00
5/1/2026	45,000.00	6.150%	116,850.00	161,850.00	3,755,000.00
11/1/2026			115,466.25	115,466.25	3,755,000.00
5/1/2027	50,000.00	6.150%	115,466.25	165,466.25	3,705,000.00
11/1/2027			113,928.75	113,928.75	3,705,000.00
5/1/2028	55,000.00	6.150%	113,928.75	168,928.75	3,650,000.00
11/1/2028			112,237.50	112,237.50	3,650,000.00
5/1/2029	55,000.00	6.150%	112,237.50	167,237.50	3,595,000.00
11/1/2029			110,546.25	110,546.25	3,595,000.00
5/1/2030	60,000.00	6.150%	110,546.25	170,546.25	3,535,000.00
11/1/2030			108,701.25	108,701.25	3,535,000.00
5/1/2031	65,000.00	6.150%	108,701.25	173,701.25	3,470,000.00
11/1/2031			106,702.50	106,702.50	3,470,000.00
5/1/2032	65,000.00	6.150%	106,702.50	171,702.50	3,405,000.00
11/1/2032			104,703.75	104,703.75	3,405,000.00
5/1/2033	70,000.00	6.150%	104,703.75	174,703.75	3,335,000.00
11/1/2033			102,551.25	102,551.25	3,335,000.00
5/1/2034	75,000.00	6.150%	102,551.25	177,551.25	3,260,000.00
11/1/2034			100,245.00	100,245.00	3,260,000.00
5/1/2035	80,000.00	6.150%	100,245.00	180,245.00	3,180,000.00
11/1/2035			97,785.00	97,785.00	3,180,000.00
5/1/2036	85,000.00	6.150%	97,785.00	182,785.00	3,095,000.00
11/1/2036			95,171.25	95,171.25	3,095,000.00
5/1/2037	90,000.00	6.150%	95,171.25	185,171.25	3,005,000.00
11/1/2037			92,403.75	92,403.75	3,005,000.00
5/1/2038	95,000.00	6.150%	92,403.75	187,403.75	2,910,000.00
11/1/2038			89,482.50	89,482.50	2,910,000.00
5/1/2039	100,000.00	6.150%	89,482.50	189,482.50	2,810,000.00
11/1/2039			86,407.50	86,407.50	2,810,000.00
5/1/2040	110,000.00	6.150%	86,407.50	196,407.50	2,700,000.00
11/1/2040			83,025.00	83,025.00	2,700,000.00
5/1/2041	115,000.00	6.150%	83,025.00	198,025.00	2,585,000.00
11/1/2041			79,488.75	79,488.75	2,585,000.00
5/1/2042	120,000.00	6.150%	79,488.75	199,488.75	2,465,000.00
11/1/2042			75,798.75	75,798.75	2,465,000.00
5/1/2043	130,000.00	6.150%	75,798.75	205,798.75	2,335,000.00
11/1/2043			71,801.25	71,801.25	2,335,000.00
5/1/2044	135,000.00	6.150%	71,801.25	206,801.25	2,200,000.00
11/1/2044			67,650.00	67,650.00	2,200,000.00
5/1/2045	145,000.00	6.150%	67,650.00	212,650.00	2,055,000.00
11/1/2045			63,191.25	63,191.25	2,055,000.00
5/1/2046	155,000.00	6.150%	63,191.25	218,191.25	1,900,000.00
11/1/2046			58,425.00	58,425.00	1,900,000.00
5/1/2047	165,000.00	6.150%	58,425.00	223,425.00	1,735,000.00
11/1/2047			53,351.25	53,351.25	1,735,000.00
5/1/2048	175,000.00	6.150%	53,351.25	228,351.25	1,560,000.00
11/1/2048			47,970.00	47,970.00	1,560,000.00
5/1/2049	185,000.00	6.150%	47,970.00	232,970.00	1,375,000.00
11/1/2049			42,281.25	42,281.25	1,375,000.00
5/1/2050	195,000.00	6.150%	42,281.25	237,281.25	1,180,000.00

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/1/2050			36,285.00	36,285.00	1,180,000.00
5/1/2051	210,000.00	6.150%	36,285.00	246,285.00	970,000.00
11/1/2051			29,827.50	29,827.50	970,000.00
5/1/2052	220,000.00	6.150%	29,827.50	249,827.50	750,000.00
11/1/2052			23,062.50	23,062.50	750,000.00
5/1/2053	235,000.00	6.150%	23,062.50	258,062.50	515,000.00
11/1/2053			15,836.25	15,836.25	515,000.00
5/1/2054	250,000.00	6.150%	15,836.25	265,836.25	265,000.00
11/1/2054			8,148.75	8,148.75	265,000.00
5/1/2055	265,000.00	6.150%	8,148.75	273,148.75	-
Total	3,800,000.00		3,813,922.50	7,463,922.50	

Note: Amounts may change upon issuance of Series 2025 Bonds

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2026**

Phase 1 Units - Series 2019 DS - On-Roll

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
214	SF 50'	195.94	1,176.06	1,372.00	1,410.57
214					

Phase 2 Units - Series 2021 DS - On-Roll

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
129	SF 50'	195.94	1,282.98	1,478.92	1,517.49
56	SF 60'	234.78	1,539.58	1,774.36	1,820.99
185					

Phase 3A Units - On-Roll*

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
68	SF 50'	195.94	1,720.43	1,916.37	234.51
68					

Phase 3B Units - Off-Roll*

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
51	SF 50'	180.62	1,600.00	1,780.62	n/a
47	SF 60'	216.74	1,920.00	2,136.74	n/a
98					

* Please note that Debt Service Assessments are projected and may be updated based on actual bonds issued

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

7A

Serial Number
25-01296M

Business Observer

Published Weekly
Manatee, Manatee County, Florida

COUNTY OF MANATEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Manatee, Manatee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Meeting on August 20, 2025 at 5:00pm; Aviary at Rutland Ranch CDD

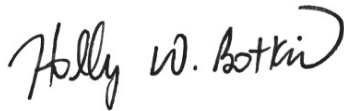
in the Court, was published in said newspaper by print in the

issues of 7/25/2025

See Attached

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

25th day of July, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida
(SEAL)



Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025/2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors (“Board”) for the Aviary at Rutland Ranch Community Development District (“District”) will hold the following two public hearings and a regular meeting on August 20, 2025 at 5:00 p.m., at 6102 162nd Avenue E, Parrish, Florida 34219.

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”). The second public hearing is being held pursuant to Chapters 190, 197, and/or 170, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments (“**O&M Assessments**”) upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2025/2026; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units	Equivalent Assessment Unit Factor	Annual O&M Assessment(1)
Phase IA & IB			
SF 50'	214	1.00	\$195.94
Phase IIA & IIB			
SF 50'	129	1.00	\$195.94
SF 60'	56	1.20	\$234.78
Phase IIIA			
SF 50'	68	1.00	\$195.94
Phase IIIB			
SF 50'	51	1.00	\$195.94
SF 60'	47	1.20	\$234.78

(1) Annual O&M Assessment as stated above for Phases I and II includes County collection costs and early payment discounts. Not applicable to off-roll collections.

The O&M Assessments will be collected on the County tax roll. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2025/2026. Moreover,

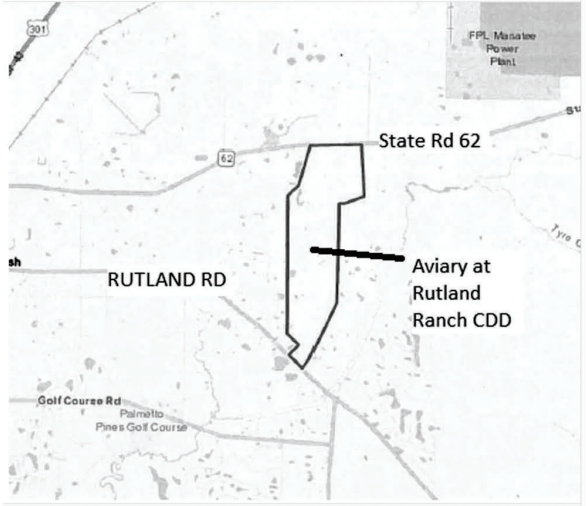
pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), F.S. is met. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.**

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431, 561-571-0010 (“**District Manager's Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager's Office.

District Manager



AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

7B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as and/or assist the Financial Analyst for the Aviary at Rutland Ranch Community Development District ("**District**"). Among other things, my duties include preparing and transmitting correspondence relating to the District.
3. I do hereby certify that on July 23, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in the letters or list, if any, included in **Exhibit A** and in the manner identified in **Exhibit A**.
4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

FURTHER AFFIANT SAYETH NOT.


By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 23rd day of July, 2025, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☒ did not take an oath.



DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027

NOTARY PUBLIC



Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices, including Addresses

Aviary at Rutland Ranch Community Development District

OFFICE OF THE DISTRICT MANAGER

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

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

THIS IS NOT A BILL – DO NOT PAY

July 23, 2025

VIA FIRST CLASS MAIL

Rowe Ventures LLC
35100 SR 64 E
Myakka City, FL 34251-9228
PARCEL ID: 494901169

RE: Aviary at Rutland Ranch Community Development District
Fiscal Year 2025/2026 Budget and O&M Assessments

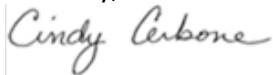
Dear Property Owner:

Pursuant to Chapters 190, 197, and/or 170, *Florida Statutes*, the Aviary at Rutland Ranch Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purposes of: (1) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”), and (2) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2025/2026, on **August 20, 2025, at 5 p.m., and at 6102 162nd Avenue E, Parrish, Florida 34219**. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431, 561-571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,



Cindy Cerbone
District Manager

EXHIBIT A
Summary of O&M Assessments

The O&M Assessments are allocated on an Equivalent Assessment Unit (“**EAU**”) basis for platted lots. The O&M Assessments are intended to be collected on the County tax roll and/or by direct bill. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2025/2026. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.

Land Use	Total # of Units	Equivalent Assessment Unit Factor	Annual O&M Assessment ⁽¹⁾
Phase IA & IB			
SF 50’	214	1.00	\$195.94
Phase IIA & IIB			
SF 50’	129	1.00	\$195.94
SF 60’	56	1.20	\$234.78
Phase IIIA			
SF 50’	68	1.00	\$195.94
Phase IIIB			
SF 50’	51	1.00	\$195.94
SF 60’	47	1.20	\$234.78

(1) Annual O&M Assessment collected on-roll include County collection costs and early payment discounts. Not applicable to off-roll collections.

For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2025/2026, the District expects to collect no more than **\$114,537.51** in gross revenue, including collection costs and early payment discounts.

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

7C

RESOLUTION 2025-12

[ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FISCAL YEAR 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Aviary at Rutland Ranch Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"), attached hereto as **Exhibit A**; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. FUNDING. As indicated in **Exhibits A and B**, the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

- i. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.
- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida

law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

- b. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

2. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
- b. **Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments)* - Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of FY 2026.
 - ii. *Due Date (Debt Assessments)* - Debt service assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District’s corresponding

debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.

- iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

4. **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.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 20th day of August, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

AVIARY AT RUTLAND RANCH

COMMUNITY DEVELOPMENT DISTRICT

8

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2024

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2024

CONTENTS

	<u>PAGE</u>
Independent Auditors' Report.....	1-3
Management's Discussion and Analysis	4-8
Government-wide Financial Statements:	
Statement of Net Position	9
Statement of Activities.....	10
Fund Financial Statements:	
Balance Sheet – Governmental Funds	11
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Notes to the Financial Statements.....	15-25
Required Supplementary Information	
Statement of Revenues and Expenditures – Budget and Actual – General Fund.....	26
Notes to Required Supplementary Information	27
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	28-29
Independent Auditor's Report on Compliance with the Requirements of Section 218.415, Florida Statutes, Required by Rule 10.556 (10) of the Auditor General of the State of Florida	30
Auditor's Management Letter Required by Chapter 10.550, Florida Statutes	31-33

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Aviary at Rutland Ranch Community Development District
Manatee County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Aviary at Rutland Ranch Community Development District, Manatee County, Florida ("District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated July 10, 2025, on our consideration of the Aviary at Rutland Ranch Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated July 10, 2025 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

July 10, 2025

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

Our discussion and analysis of Aviary at Rutland Ranch Community Development District, Manatee County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$467,077.
- The change in the District's total net position in comparison with the prior fiscal year was \$235,703, An increase. The key component of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$704,755. A portion of fund balance is restricted for debt service and future capital repairs and replacement, and the remainder is mostly unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund. Both funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position		
	2024	2023
Current assets	\$ 705,367	\$ 644,260
Capital assets	7,389,204	7,389,204
Total assets	8,094,571	8,033,464
Current liabilities	282,083	285,431
Long-term liabilities	7,345,411	7,516,659
Total liabilities	7,627,494	7,802,090
Net position		
Net invested in capital assets	(126,207)	(292,455)
Restricted for debt service	418,586	385,888
Unrestricted	174,698	137,941
Total net position	\$ 467,077	\$ 231,374

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded ongoing cost of operations.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position		
	2024	2023
Program revenues	\$ 613,181	\$ 688,531
General revenues	215	17,037
Total revenues	613,396	705,568
Expenses		
General government	78,312	81,266
Interest on long-term debt	299,381	304,304
Total expenses	377,693	385,570
Change in net position	235,703	319,998
Net position - beginning of year	231,374	(88,624)
Net position - end of year	\$ 467,077	\$ 231,374

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$377,693, which consisted of interest on long-term debt, and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by special assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$7,389,204 invested in construction in process. Construction in process has not completed as of September 30, 2024 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$7,515,411 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2025, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Aviary at Rutland Ranch Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 174,549
Assessments receivable	761
Restricted assets:	
Investments	526,528
Assessments receivable	3,529
Capital assets:	
Non-depreciable	<u>7,389,204</u>
TOTAL ASSETS	<u><u>\$ 8,094,571</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 612
Accrued interest payable	111,471
Bonds payable, due within one year	170,000
Bonds payable, due in more than one year	<u>7,345,411</u>
TOTAL LIABILITIES	<u><u>7,627,494</u></u>
NET POSITION	
Net investment in capital assets	(126,207)
Restricted for:	
Debt service	418,586
Unrestricted	<u>174,698</u>
TOTAL NET POSITION	<u><u>\$ 467,077</u></u>

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Contributions	Changes in Net
				Position
				Governmental
				Activities
Governmental activities				
General government	\$ 78,312	\$ 78,312	\$ -	\$ -
Physical environment	-	36,062	-	36,062
Interest on long-term debt	299,381	498,807	-	199,426
Total governmental activities	<u>\$ 377,693</u>	<u>\$ 613,181</u>	<u>\$ -</u>	<u>235,488</u>
General revenues:				
Investment earnings				215
Total general revenues				<u>215</u>
Change in net position				235,703
Net position - October 1, 2023				<u>231,374</u>
Net position - September 30, 2024				<u>\$ 467,077</u>

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Contributions	Changes in Net
				Position
				Governmental
				Activities
Governmental activities				
General government	\$ 78,312	\$ 78,312	\$ -	\$ -
Physical environment	-	36,062	-	36,062
Interest on long-term debt	299,381	498,807	-	199,426
Total governmental activities	<u>\$ 377,693</u>	<u>\$ 613,181</u>	<u>\$ -</u>	<u>235,488</u>
General revenues:				
Investment earnings				<u>215</u>
Total general revenues				<u>215</u>
Change in net position				235,703
Net position - October 1, 2023				<u>231,374</u>
Net position - September 30, 2024				<u>\$ 467,077</u>

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances in the Balance Sheet	\$	704,755
---	----	---------

Amount reported for governmental activities in the Statement of Net
Assets are different because:

Capital asset used in governmental activities are not financial
resources and therefore are not reported in the governmental funds:

Governmental capital assets		7,389,204
-----------------------------	--	-----------

Certain liabilities are not due and payable in the current period
and therefore are not reported in the funds:

Accrued interest payable		(111,471)
Unamortized bond premium		(55,411)
Governmental bonds payable		(7,460,000)
		(7,460,000)

Net Position of Governmental Activities	\$	467,077
---	----	---------

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2024

	MAJOR FUNDS		TOTAL
	GENERAL	DEBT SERVICE	GOVERNMENTAL FUNDS
REVENUES			
Special assessments	\$ 114,374	\$ 498,807	\$ 613,181
Investment earnings	215	-	215
TOTAL REVENUES	<u>114,589</u>	<u>498,807</u>	<u>613,396</u>
EXPENDITURES			
General government	77,832	480	78,312
Debt			
Principal	-	165,000	165,000
Interest expense	-	302,454	302,454
TOTAL EXPENDITURES	<u>77,832</u>	<u>467,934</u>	<u>545,766</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	36,757	30,873	67,630
FUND BALANCE			
Beginning of year	<u>137,941</u>	<u>499,184</u>	<u>637,125</u>
End of year	<u>\$ 174,698</u>	<u>\$ 530,057</u>	<u>\$ 704,755</u>

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$	67,630
--	----	--------

Amount reported for governmental activities in the Statement of Activities
are different because:

Repayment of long-term liabilities are reported as expenditures in the
governmental fund financial statements, but such repayments reduce
liabilities in the Statement of Net Position and are eliminated in the
Statement of Activities:

Payments on long-term debt		165,000
----------------------------	--	---------

Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Provision for amortization of bond premium		1,248
Change in accrued interest payable		1,825

Change in Net Position of Governmental Activities	\$	235,703
---	----	---------

The accompanying notes are an integral part of this financial statement

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Aviary at Rutland Ranch Community Development District ("District") was established on August 21, 2018 by Ordinance 18-32 of the Board of County Commissioners of Manatee County, under the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members as of September 30, 2024. All of the five Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations, maintenance and debt of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. Annual assessments that are collected by the County Tax Collector are remitted to the District net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2024:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First American Government Obligation FD	\$ 526,528	S&P AAAm	Weighted average of the fund portfolio: 31 days
Total Investments	<u>\$ 526,528</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 7,389,204	\$ -	\$ -	\$ 7,389,204
Total capital assets, not being depreciated	7,389,204	-	-	7,389,204
Governmental activities capital assets - net	\$ 7,389,204	\$ -	\$ -	\$ 7,389,204

NOTE F – LONG-TERM LIABILITIES

\$3,820,000 Special Assessment Bonds, Series 2019 (Assessment Area One Project) – On May 15, 2019, the District issued \$3,820,000 in Special Assessment Bonds, Series 2019 (Assessment Area One Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The Bonds are payable in annual principal installments through June 2049. The Bonds bear interest ranging from 3.625% to 4.625% payable semi-annually on the first day of each June and December. Principal is due serially each June 1, commencing June 2020.

\$4,175,000 Special Assessment Bonds, Series 2021 (Assessment Area Two Project) – On November 10, 2021, the District issued \$4,175,000 in Special Assessment Bonds, Series 2021 (Assessment Area Two Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. The Bonds are payable in annual principal installments through November 2051. The Bonds bear interest ranging from 2.45% to 4.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2022.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2024.

The District is in compliance with those requirements of the Bond Indenture at September 30, 2024.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2024:

	Balance 10/01/2023	Additions	Deletions	Balance 09/30/2024	Due Within One Year
Special Assessment Bonds, Series 2019	\$ 3,540,000	\$ -	\$ 75,000	\$ 3,465,000	\$ 80,000
Special Assessment Bonds, Series 2021	4,085,000	-	90,000	3,995,000	90,000
	7,625,000	-	165,000	7,460,000	170,000
Unamortized bond premium	56,659	-	1,248	55,411	-
	<u>\$ 7,681,659</u>	<u>\$ -</u>	<u>\$ 166,248</u>	<u>\$ 7,515,411</u>	<u>\$ 170,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

September 30,	Principal	Interest	Total
2025	\$ 170,000	\$ 297,530	\$ 467,530
2026	170,000	292,125	462,125
2027	180,000	286,659	466,659
2028	185,000	280,623	465,623
2029	190,000	274,000	464,000
2030-2034	1,075,000	1,258,768	2,333,768
2035-2039	1,305,000	1,030,002	2,335,002
2040-2044	1,580,000	744,756	2,324,756
2045-2049	1,960,000	372,708	2,332,708
2050-2052	645,000	39,500	684,500
	<u>\$ 7,460,000</u>	<u>\$ 4,876,671</u>	<u>\$ 12,336,671</u>

NOTE G - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years as there have been no claims.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2024

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Special assessments	\$ 114,054	\$ 114,374	\$ 320
Investment earnings	-	215	215
TOTAL REVENUES	<u>114,054</u>	<u>114,589</u>	<u>535</u>
 EXPENDITURES			
Current			
General government	<u>114,054</u>	<u>77,832</u>	<u>36,222</u>
TOTAL EXPENDITURES	<u>114,054</u>	<u>77,832</u>	<u>36,222</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>36,757</u>	<u>\$ 36,757</u>
 FUND BALANCES			
Beginning of year		<u>137,941</u>	
End of year		<u>\$ 174,698</u>	

* Original and final budget.

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

To the Board of Supervisors
Aviary at Rutland Ranch Community Development District
Manatee County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Aviary at Rutland Ranch Community Development District, as of September 30, 2024 and for the year ended September 30, 2024, which collectively comprise Aviary at Rutland Ranch Community Development District's basic financial statements and have issued our report thereon dated July 10, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

July 10, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Aviary at Rutland Ranch Community Development District
Manatee County, Florida

We have examined Silverado Community Development District, Manatee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Silverado Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes
DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
July 10, 2025

Management Letter

To the Board of Supervisors
Aviary at Rutland Ranch Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Aviary at Rutland Ranch Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated July 10, 2025.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those report, which are dated July 10, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements..

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Aviairy at Rutland Ranch Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 2.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$55,836.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Aviary at Rutland Ranch Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$290 to \$1,540 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$613,181.
- c. The total amount of outstanding bonds issued by the District as \$7,460,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

July 10, 2025

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

8A

RESOLUTION 2025-13

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY AT
RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, DiBartolomeo, McBee, Hartley & Barnes, P.A., has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT
DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 20th day of August, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

AVIARY AT RUTLAND RANCH

COMMUNITY DEVELOPMENT DISTRICT

9

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold regular Board of Supervisor meetings to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two board meetings were held during the Fiscal Year or more as may be necessary or required by local ordinance and establishment requirements.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), *Florida Statutes*, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute by at least two methods (i.e., newspaper, CDD website, electronic communications, annual meeting schedule).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Engineer or Field Management Site Inspections

Objective: Engineer or Field Manager will conduct inspections to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field Manager and/or District Engineer visits were successfully completed per agreement as evidenced by Field Manager and/or District Engineer's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within the applicable services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

District Manager: _____

Date: _____

Print Name: Cindy Cerbone

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

10A

RESOLUTION 2025-14

[PROJECT COMPLETION RESOLUTION FOR SERIES 2019, ASSESSMENT AREA ONE PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Aviary at Rutland Ranch Community Development District ("**District**") was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Bonds, Series 2019 (Assessment Area One Project) ("**Bonds**"), which Bonds are secured by debt service special assessments ("**Assessments**") levied on certain lands within the District, and which Bonds were used to finance a portion of the "Assessment Area One Project" ("**Project**"); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an "**Engineer's Certificate**," attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a "**District Certificate**," attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer's Certificate and District Certificate, the District's Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date upon which a final requisition payment has been made for the Series 2019 Project using the balance of the Series 2019 Acquisition and Construction Account.

4. DIRECTION TO DISTRICT STAFF. District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. FINALIZATION OF ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 20th day of August, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF ASSESSMENT AREA ONE PROJECT**

_____, 2025

Board of Supervisors
Aviary at Rutland Ranch Community Development District

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "Assessment Area One Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

ZNS ENGINEERING, L.C.

P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, P.E., an authorized representative of ZNS ENGINEERING, L.C., as District Engineer of the Aviary at Rutland Ranch Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF ASSESSMENT AREA ONE PROJECT**

_____, 2025

Board of Supervisors
Aviary at Rutland Ranch Community Development District

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "Assessment Area One Project" ("**Project**"), which was funded in part by the District's Special Assessment Bonds, Series 2019 (Assessment Area One Project) ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.

6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: District Manager

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, as District Manager for the Aviary at Rutland Ranch Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Manatee County, Florida, with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

AVIARY DEVELOPMENT GROUP, INC., a Florida corporation, with a mailing address of 35100 State Road 64 East, Myakka City, Florida 34251 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "Assessment Area One Project" ("**Project**"), which was funded in part by the District's Special Assessment Bonds, Series 2019 (Assessment Area One Project) ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of

any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release, and after payment of any remaining amounts from the Series 2019 Acquisition and Construction Account.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Its: _____

AVIARY DEVELOPMENT GROUP, INC.

By: _____
Its: _____

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

10B

RESOLUTION 2025-15

[PROJECT COMPLETION RESOLUTION FOR SERIES 2021, ASSESSMENT AREA TWO PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Aviary at Rutland Ranch Community Development District ("**District**") was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Bonds, Series 2021 (Assessment Area Two Project) ("**Bonds**"), which Bonds are secured by debt service special assessments ("**Assessments**") levied on certain lands within the District, and which Bonds were used to finance a portion of the "Assessment Area Two Project" ("**Project**"); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an "**Engineer's Certificate**," attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a "**District Certificate**," attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer's Certificate and District Certificate, the District's Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **AUTHORITY.** This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE.** The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date upon which a final requisition payment has been made for the Series 2021 Project using the balance of the Series 2021 Acquisition and Construction Account, after satisfaction of the Series 2021 Reserve Account Release Conditions and release of monies from the Series 2021 Reserve Account and into the Series 2021 Acquisition and Construction Account.

4. **DIRECTION TO DISTRICT STAFF.** District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. **FINALIZATION OF ASSESSMENTS.** Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. **REAL ESTATE CONVEYANCES; PERMITS.** In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 20th day of August, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF ASSESSMENT AREA TWO PROJECT**

_____, 2025

Board of Supervisors
Aviary at Rutland Ranch Community Development District

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "Assessment Area Two Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

ZNS ENGINEERING, L.C.

P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, P.E., an authorized representative of ZNS ENGINEERING, L.C., as District Engineer of the Aviary at Rutland Ranch Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF ASSESSMENT AREA TWO PROJECT**

_____, 2025

Board of Supervisors
Aviary at Rutland Ranch Community Development District

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "Assessment Area Two Project" ("**Project**"), which was funded in part by the District's Special Assessment Bonds, Series 2021 (Assessment Area Two Project) ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.

6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: District Manager

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, as District Manager for the Aviary at Rutland Ranch Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Manatee County, Florida, with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

AVIARY DEVELOPMENT GROUP, INC., a Florida corporation, with a mailing address of 35100 State Road 64 East, Myakka City, Florida 34251 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "Assessment Area Two Project" ("**Project**"), which was funded in part by the District's Special Assessment Bonds, Series 2021 (Assessment Area Two Project) ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of

any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release, and after final payment has been made for the Series 2021 Project using the balance of the Series 2021 Acquisition and Construction Account, after satisfaction of the Series 2021 Reserve Account Release Conditions and release of monies from the Series 2021 Reserve Account and into the Series 2021 Acquisition and Construction Account.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Its: _____

AVIARY DEVELOPMENT GROUP, INC.

By: _____
Its: _____

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

10C

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT), AND, UPON SATISFACTION, AUTHORIZING THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2021 ACQUISITION AND CONSTRUCTION ACCOUNT; PROVIDING ADDITIONAL AUTHORIZATION; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Aviary at Rutland Ranch Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, the District previously issued its Special Assessment Bonds, Series 2021 (Assessment Area Two Project) ("**Bonds**") in order to finance the District's "Assessment Area Two Project" ("**Project**"); and

WHEREAS, in connection with the issuance of the Bonds, certain construction monies, in the amount of \$117,680.00 ("**Reserve Fund**"), were originally placed in the Series 2021 Reserve Account for the protection of the bondholders until certain Release Conditions (defined herein) are met; and

WHEREAS, the *Second Supplemental Trust Indenture* ("**Supplemental Indenture**") identifies the "Conditions for Reduction of Reserve Requirement" ("**Release Conditions**") as:

- a) homes have been constructed and closed with residential end users on all lots within Assessment Area Two, as certified by the District Manager; and
- b) there shall be no Events of Default under the Indenture with respect to the Series 2021 Bonds, as certified by the District Manager; and

WHEREAS, the District desires to authorize District Staff to confirm the satisfaction of Release Conditions and, upon satisfaction, to release the applicable portion of the Reserve Fund from the Series 2021 Reserve Account into the Series 2021 Acquisition and Construction Account; and

WHEREAS, the District previously acquired the Phase IIB Improvements and Work Product as part of the Project, from the Developer, Aviary Development Group, Inc. ("**Developer**") in the amount of \$2,507,001.49, and has only paid to date a total of \$735,754.67, leaving an amount owed of \$1,771,246.82 ("**Unpaid Amount**"), as evidenced in **Exhibit C** attached hereto, which can be paid from the released Reserve Fund; and

WHEREAS, the District desires to authorize the payment of the Requisition in order to fund a portion of the Unpaid Amount.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT:

1. RECITALS. The foregoing recitals are incorporated herein as true and correct findings of the District's Board of Supervisors.

2. AUTHORIZATION FOR DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT), AND, UPON SATISFACTION, AUTHORIZATION FOR THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2021 ACQUISITION AND CONSTRUCTION ACCOUNT. The District hereby authorizes District Staff to confirm the satisfaction of the Release Conditions by accepting certificates from the Developer and the District Engineer, in the forms included in **Exhibit A** attached hereto. Upon satisfaction of the Release Conditions, the District hereby authorizes District Staff to request the release of the applicable Reserve Fund monies from the Series 2021 Reserve Account and to the 2021 Acquisition and Construction Account through a letter to Trustee in the form included in **Exhibit B** attached hereto.

2. AUTHORIZATION FOR REQUISITION. Once the applicable Reserve Funds have been transferred from the Series 2021 Reserve Account to the 2021 Acquisition and Construction Account, the District hereby authorizes the Requisition for payment of the Unpaid Amount to the Developer in the form attached hereto as **Exhibit C**.

3. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

4. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

5. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such

other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

[CONTINUED ON FOLLOWING PAGE]

6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 20th day of August, 2025.

ATTEST:

**AVIARY AT RUTLAND RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Developer's Certificate & District Engineer's Certificate

Exhibit B: Request to Trustee

Exhibit C: Requisition

EXHIBIT A

**DISTRICT ENGINEER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 2025

The undersigned, as a representative of the District Engineer, hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2021 Assessments have been developed and platted.

ZNS ENGINEERING, L.C.

By: _____
Its: _____

**DEVELOPER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 2025

The undersigned, as a representative of Aviary Development Group, Inc., hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2021 Assessments have been constructed and closed with residential end users on all lots within Assessment Area Two.

AVIARY DEVELOPMENT GROUP, INC.

By: _____
Its: _____

EXHIBIT B

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT

c/o Wrathell, Hunt, & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
(561) 571-0010

_____, 2025

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

VIA EMAIL

RE: Aviary at Rutland Ranch Community Development District
Special Assessment Bonds, Series 2021 (Assessment Area Two Project)
Satisfaction of Release Conditions

Dear Sir or Madam,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to inform you that “Conditions for Reduction of Reserve Requirement” have been satisfied. Accordingly, and based on the certificate(s) attached hereto, please recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the attached requisition. Thank you for your assistance.

Aviary at Rutland Ranch Community Development
District

By: _____
Its: District Manger

Exhibit A: Applicable Supplemental Trust Indenture Provisions
Exhibit B: District Certificate

EXHIBIT A

The following provisions of the Second Supplemental Trust Indenture ("**Supplemental Indenture**") are applicable:

"Conditions for Reduction of Reserve Requirement" with respect to the Series 2021 Bonds shall mean collectively (i) homes have been constructed and closed with residential end users on all lots within Assessment Area Two, as certified by the District Manager, and (ii) there shall be no Events of Default under the Indenture with respect to the Series 2021 Bonds, as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of the Conditions for Reduction of Reserve Requirement, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same. . (Article I – Definitions.)

"Series 2021 Reserve Requirement" or "Reserve Requirement" shall (i) initially be an amount equal to fifty percent (50%) the maximum annual debt service on the Series 2021 Bonds as calculated from time to time; and (ii) upon the occurrence of the Conditions for Reduction of Reserve Requirement, ten percent (10%) of the maximum annual debt service on the Series 2021 Bonds, as calculated from time to time. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, such excess amount shall be released from the Series 2021 Reserve Account and transferred to the **Series 2021** Acquisition and Construction Account in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Series 2021 Reserve Requirement, fifty percent (50%) of maximum annual debt service, or ten percent (10%) of maximum annual debt service as the case maybe, shall be calculated as of the date of the original issuance and delivery and recalculated in connection with each extraordinary mandatory redemption of the Series 2021 Bonds from Series 2021 Prepayment Principal as set forth herein (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Series 2021 Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Series 2021 Prepayment Subaccount in accordance with the provisions of Sections 4.01(f) and 4.05(a) hereof. Amounts on deposit in the Series 2021 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2021 Bonds, be used to pay principal of and interest on the Series 2021 Bonds at that time. Initially, the Series 2021 Reserve Requirement shall be equal to \$117,680.00. . (Article I – Definitions.)

Section 4.05 of the Supplemental Indenture further provides, in pertinent part:

To the extent that such Prepayments are to be used to redeem Series 2021 Bonds pursuant to the extraordinary mandatory redemption provisions set forth in **Exhibit B** hereto, in the event the amount on deposit in the Series 2021 Reserve Account will exceed the Series 2021 Reserve Requirement for the Series 2021 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting extraordinary mandatory redemption of Series 2021 Bonds, the excess amount shall be transferred from the Series 2021 Reserve Account to the Series 2021 Prepayment Subaccount, as a credit against the Series 2021 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the Issuer to the Trustee together with a certificate of a Responsible Officer of the Issuer stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2021 Reserve Account to equal or exceed the Series 2021 Reserve Requirement.

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 2025

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

RE: Aviary at Rutland Ranch Community Development District
 Special Assessment Bonds, Series 2021 (Assessment Area Two Project)
 Satisfaction of Release Conditions

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to address the satisfaction of certain reserve account release condition(s), as follows:

1. To the best of our knowledge and belief after reasonable inquiry, and based in part on the attached joinders, the following conditions have been satisfied:

"Conditions for Reduction of Reserve Requirement" with respect to the Series 2021 Bonds shall mean collectively (i) homes have been constructed and closed with residential end users on all lots within Assessment Area Two, as certified by the District Manager, and (ii) there shall be no Events of Default under the Indenture with respect to the Series 2021 Bonds, as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of the Conditions for Reduction of Reserve Requirement, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

Based on the foregoing, it is appropriate at this time that the Trustee recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the enclosed requisition.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Satisfaction of Release Condition(s).

By: _____
Its: District Manager

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by _____, as District Manager for the Aviary at Rutland Ranch Community Development District, who is personally known to me or who has produced _____ as identification, and did [☐] or did not [☐] take the oath.

Notary Public, State of _____
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT C

**AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2021
(ASSESSMENT AREA TWO PROJECT)**

The undersigned, a Responsible Officer of Aviary at Rutland Ranch Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of May 1, 2019, as supplemented by that certain Second Supplemental Indenture dated as of November 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 3
- (B) Identify Acquisition Agreement, if applicable; ***Acquisition Agreement (Master Capital Improvement Plan - Phase 1 - 6), dated May 15, 2019***
- (C) Name of Payee pursuant to Acquisition Agreement: ***Aviary Development Group, Inc.***
- (D) Amount Payable: : \$ _____
Note that the amount of this requisition is equal to the balance of the Series 2021 Acquisition and Construction Account. To the extent that additional monies are released into the Series 2021 Acquisition and Construction Account, the Trustee is directed to may payment of any remaining amounts owed by the District for the Acquisition of the Phase IIB Improvements and Work Product, as further detailed below, up to the full amount of \$2,507,001.49 and without further action by the District.
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): ***Acquisition of Phase IIB Improvements and Work Product***
- | | |
|---|----------------|
| Acquisition of Phase IIB Improvements and Work Product | \$2,507,001.49 |
| Requisition #1 (Paid to Aviary Development Group, Inc.) | (\$735,751.67) |
| BALANCE ELGIBLE FOR PAYMENT TO DEVELOPER UPON AVAILABLE FUNDS, IF ANY | \$1,771,249.82 |
- (F) Fund or Account and subaccount, if any, from which disbursement to be made: ***Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund.***

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the Issuer,
2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
4. each disbursement represents a Cost of the Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are in the possession of the District.

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT**

BY: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

The Consulting Engineer further certifies and agrees that for any requisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, (b) the Assessment Area Two Project improvements are constructed in a sound workmanlike manner

and in accordance with industry standards; (c) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements, (d) the plans and specifications for such portion of the Assessment Area Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (e) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and/or equipping of the portion of the Assessment Area Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (f) for that portion of the Assessment Area Two Project being acquired, all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portion of the Assessment Area Two Project for which disbursement is made hereby have been paid and all applicable lien releases are on file with the District.

Consulting Engineer

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	Major Funds			Total
	General	Debt Service Series 2019	Debt Service Series 2021	Governmental Funds
ASSETS				
Cash - BankUnited	\$ 167,042	\$ -	\$ -	\$ 167,042
Investments				
Revenue	-	116,379	195,228	311,607
Reserve	-	117,659	117,680	235,339
Due from other funds				
General	-	1,196	1,196	2,392
Assessments receivable	-	42	17	59
Total assets	<u>\$ 167,042</u>	<u>\$ 235,276</u>	<u>\$ 314,121</u>	<u>\$ 716,439</u>
LIABILITIES				
Liabilities				
Debt service 2019	\$ 1,196	\$ -	\$ -	\$ 1,196
Debt service 2021	1,196	-	-	1,196
Total liabilities	<u>2,392</u>	<u>-</u>	<u>-</u>	<u>2,392</u>
Fund balances				
Restricted for:				
Debt service	-	235,276	314,121	549,397
Committed				
Storm water reporting	7,500	-	-	7,500
Assigned				
3 months working capital	36,930	-	-	36,930
Unassigned	120,220	-	-	120,220
Total fund balances	<u>164,650</u>	<u>235,276</u>	<u>314,121</u>	<u>714,047</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 167,042</u>	<u>\$ 235,276</u>	<u>\$ 314,121</u>	<u>\$ 716,439</u>

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 549	\$ 108,078	\$ 107,657	100%
Total revenues	<u>549</u>	<u>108,078</u>	<u>107,657</u>	100%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	514	1,575	10,000	16%
Engineering	-	-	5,000	0%
Audit	-	-	6,000	0%
Arbitrage rebate calculation	-	-	1,000	0%
Debt service accounting - series 2021	208	1,875	2,500	75%
Debt service accounting - series 2024	-	-	2,500	0%
Dissemination agent	167	1,500	3,000	50%
Trustee				
Series 2019	-	-	4,250	0%
Series 2021	-	4,148	4,250	98%
Series 2024	-	-	4,250	0%
Telephone	17	150	200	75%
Postage & reproduction	-	47	500	9%
Printing & binding	41	375	500	75%
Legal advertising	-	422	1,700	25%
Annual district filing fee	-	175	175	100%
Insurance	-	8,736	9,053	96%
ADA website compliance	-	-	210	0%
Website	-	705	705	100%
Contingencies	25	480	500	96%
Tax collector	16	3,233	3,364	96%
Total professional & administrative	<u>4,988</u>	<u>59,421</u>	<u>107,657</u>	55%
Field operations				
Hurricane clean-up	-	58,705	-	N/A
Total field operations	-	58,705	-	N/A
Total expenditures	<u>4,988</u>	<u>118,126</u>	<u>107,657</u>	110%
Excess/(deficiency) of revenues over/(under) expenditures	(4,439)	(10,048)	-	
Fund balance - beginning	169,089	174,698	142,705	
Committed				
Storm water reporting	7,500	7,500	7,500	
Assigned				
3 months working capital	36,930	36,930	36,930	
Unassigned	120,220	120,220	98,275	
Fund balance - ending	<u>\$164,650</u>	<u>\$ 164,650</u>	<u>\$ 142,705</u>	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessments - on roll	\$ 1,233	\$ 242,423	\$ 241,610	100%
Interest	1,245	8,330	-	N/A
Total revenues	<u>2,478</u>	<u>250,753</u>	<u>241,610</u>	104%
EXPENDITURES				
Principal	80,000	80,000	75,000	107%
Interest	77,825	155,650	158,369	98%
Total expenditures	<u>157,825</u>	<u>235,650</u>	<u>233,369</u>	101%
Other fees and charges				
Property appraiser & tax collector	38	7,257	7,550	96%
Total other fees and charges	<u>38</u>	<u>7,257</u>	<u>7,550</u>	96%
Total expenditures	<u>157,863</u>	<u>242,907</u>	<u>240,919</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	(155,385)	7,846	691	
Fund balance - beginning	390,661	227,430	207,433	
Fund balance - ending	<u>\$ 235,276</u>	<u>\$ 235,276</u>	<u>\$ 208,124</u>	

**AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessments - on roll	\$ 1,233	\$ 242,423	\$ 241,652	100%
Interest	993	8,207	-	N/A
Total revenues	<u>2,226</u>	<u>250,630</u>	<u>241,652</u>	104%
EXPENDITURES				
Principal	-	90,000	90,000	100%
Interest	-	141,880	144,085	98%
Total expenditures	<u>-</u>	<u>231,880</u>	<u>234,085</u>	99%
Other fees and charges				
Property appraiser & tax collector	38	7,257	7,552	96%
Total other fees and charges	<u>38</u>	<u>7,257</u>	<u>7,552</u>	96%
Total expenditures	<u>38</u>	<u>239,137</u>	<u>241,637</u>	99%
Excess/(deficiency) of revenues over/(under) expenditures	2,188	11,493	15	
Fund balance - beginning	311,933	302,628	290,471	
Fund balance - ending	<u>\$ 314,121</u>	<u>\$ 314,121</u>	<u>\$ 290,486</u>	

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Aviary at Rutland Ranch Community Development District held a Regular Meeting on June 18, 2025 at 5:00 p.m., at 6102 162nd Avenue E, Parrish, Florida 34219.

Present:

Stephen (Steve) Cerven	Chair
Scott Falkner	Assistant Secretary
Roger Aman	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates, LLC
Michelle Rigoni (via telephone)	District Counsel
Jeb Mulock (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 5:00 p.m.

Supervisors Cerven, Scott Falkner and Aman were present. A. John Falkner was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment of General Elector
to Fill Unexpired Term of Seat 4; Term
Expires November 2028**

• **Administration of Oath of Office to Appointed Supervisor**

Ms. Cerbone stated that Mr. Aman will continue in Seat 4 as a holdover Board Member until a qualified elector is appointed.

39 This item was deferred.

40

41 **FOURTH ORDER OF BUSINESS**

**Consider Appointment of General Elector
to Fill Unexpired Term of Seat 5; Term
Expires November 2028**

44

45 • **Administration of Oath of Office to Appointed Supervisor**

46 Ms. Cerbone stated that Seat 5 is vacant, as the qualified elector passed before being
47 appointed to the Board.

48 This item was deferred.

49

50 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-08,
Electing and Removing Officers of the
District, and Providing for an Effective Date**

53

54 This item was deferred.

55

56 **SIXTH ORDER OF BUSINESS**

**Presentation of Third Supplemental
District Engineer's Report (Assessment
Area Three Project)**

59

60 Mr. Mulock presented the Third Supplemental District Engineer's Report for the
61 Assessment Area Three Project dated June 2025, which is a continuation and similar in form of
62 the Master and First and Second Supplemental Engineer's Reports. The Report describes the
63 portion of the Capital Improvement Plan (CIP) to be financed through issuance of Special
64 Assessment Revenue Bonds, Series 2025 Bonds for Phase III, also known as IIIA and IIIB, which
65 anticipates developing 166 residential units. The total estimated infrastructure improvement
66 costs for the Series 2025 Project is \$8,448,000.

67 Mr. Cerven stated that Phase IIIB is still under construction.

68 The following questions were asked and answered:

69 **Ms. Rigoni:** Are the other cost estimates in your Report feasible for the project of this
70 size and scope?

71 **Mr. Mulock:** Yes.

72 **Ms. Rigoni:** Is there any reason to believe the District cannot carry out the project at this
73 time?

74 **Mr. Mulock:** No.
75

76 **SEVENTH ORDER OF BUSINESS**

**Presentation of Third Supplemental Special
77 Assessment Methodology Report
78**

79 Ms. Cerbone distributed an updated version of the Third Supplemental Special
80 Assessment Methodology Report dated June 18, 2025, which is the same as the version in the
81 electronic agenda. The Methodology Report correlates with the Third Supplemental District
82 Engineer's Report for the Assessment Area Three Project.

83 Ms. Cerbone reviewed Tables 1 through 5, detailing the Development Plan anticipating
84 166 residential units in Phase III; Projected Costs of \$8,448,000; Preliminary Sources and Uses
85 of Funds; Benefit Allocation; Cost Allocation; and Assessment Apportionment.

86 The following questions were asked and answered:

87 **Ms. Rigoni:** Does Assessment Area Three receive a special benefit from the Assessment
88 Area Three Project?

89 **Ms. Cerbone:** Yes.

90 **Ms. Rigoni:** Are the Series 2025 Project Assessments reasonably and fairly allocated to
91 the land that is subject to such assessments?

92 **Ms. Cerbone:** Yes.

93 **Ms. Rigoni:** Is it reasonable, proper and just to assess the cost of the current project
94 against the specified assessment area in the District in accordance with the Methodology?

95 **Ms. Cerbone:** Yes.

96 **Ms. Rigoni:** Will the assessed lands receive special benefits that are equal to or in excess
97 of the special assessments levied under the Methodology?

98 **Ms. Cerbone:** Yes.

99 **Ms. Rigoni:** Is the Supplemental Assessment Methodology consistent with the terms
100 and parameters set forth in the related Master Assessment Methodology?

101 **Ms. Cerbone:** Yes.

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the Third Supplemental District Engineer's Report (Assessment Area Three Project), dated June 2025, in substantial form, was approved.

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the Third Supplemental Special Assessment Methodology Report, dated June 18, 2025, in substantial form, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$5,000,000 Aggregate Principal Amount of Aviary at Rutland Ranch Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Three Project), for the Purpose of Financing the Construction and/or Acquisition of the Assessment Area Three Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of the Third Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing

**Certain Other Details With Respect to Said
Bonds; and Providing an Effective Date**

Ms. Rigoni presented Resolution 2025-09, known as the Bond Delegated Award Resolution, which accomplishes the following:

- Authorizes bond issuance of not-to-exceed \$5 million for the Series 2025.
- Approves forms of the Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum, Limited Offering Memorandum and Continuing Disclosure Agreement.
- Authorizes actions of certain Board Members and Staff necessary for the bond issuance.
- Sets forth the parameters for the sale of the bonds.

Mr. Cerven stated he reviewed and compared the documents against those for other bond issuances and deemed them substantially the same.

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, Resolution 2025-09, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$5,000,000 Aggregate Principal Amount of Aviary at Rutland Ranch Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Three Project), for the Purpose of Financing the Construction and/or Acquisition of the Assessment Area Three Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of the Third Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details With Respect to Said Bonds; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2025-10,
Setting Forth the Specific Terms of the**

District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Rigoni presented Resolution 2025-10, known as the Supplemental Assessment Resolution, which accomplishes the following:

- Delegates authority to Staff to finalize the Resolution upon sale of the bonds.
- Provides for the specific terms of the bond and the assessments levied associated with same, by supplementing the Master Levy Assessment Resolution .
- Authorizes adoption of the Resolution and provides for the necessary findings and approves the Reports and attachment of the final forms of the Reports to be attached to this Resolution.
- Preliminarily confirms the maximum assessment lien securing the bonds. Upon final preparation of the Engineer's Report and the Supplemental Assessment Methodology reflecting the final terms of the sale, including the assessment levels and that after pricing and authorizes those to be attached to the Resolution.
- Provides authority to allocate and collect such assessments.
- Addresses the prepayment terms.
- Provides for application of true-up in accordance with the Master Assessment Resolution and the Master Assessment Report and the Supplemental Assessment Report.
- Authorizes the Chair, Secretary, other Supervisors and Officers, as well as District Staff to take any and all actions necessary in connection with the issuance and delivery of the bonds.

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, Resolution 2025-10, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS**Consideration of Ancillary Financing Documents**

Ms. Rigoni presented the following:

- A. Completion Agreement
- B. True-Up Agreement
- C. Collateral Assignment Agreement
- D. Supplemental Declaration of Consent
- E. Supplemental Disclosure of Public Finance
- F. Supplemental Notice of Special Assessments

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the Completion Agreement, True Up Agreement, Collateral Assignment Agreement, Supplemental Declaration of Consent, Supplemental Disclosure of Public Finance and Supplemental Notice of Special Assessments, all in substantial form, were approved.

ELEVENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of April 30, 2025**

On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

TWELFTH ORDER OF BUSINESS**Approval of May 28, 2025 Regular Meeting Minutes**

The following change was made.

Line 21: Delete "(via telephone)"

On MOTION by Mr. Cerven and seconded by Mr. Scott Falkner, with all in favor, the May 28, 2025 Regular Meeting Minutes, as amended, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: ZNS Engineering, L.C.

There were no District Counsel or District Engineer reports.

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

Ms. Cerbone reviewed the following:

- 649 Registered Voters in District as of April 15, 2025
- Property Insurance on Vertical Assets
- Form 1 Submission and Ethics Training
- Goals & Objectives Reporting
- Hardcopy Agendas vs Tablets
- UPCOMING MEETINGS:
 - August 20, 2025 at 5:00 PM [Adoption of FY2026 Budget]
 - September 17, 2025 at 5:00 PM
- QUORUM CHECK

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

290

291 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

292

293 **On MOTION by Mr. Cerven and seconded by Mr. Aman, with all in favor, the**
294 **meeting adjourned at 5:24 p.m.**

295

296

297

298

299

300

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

301
302
303
304
305
306

Secretary/Assistant Secretary

Chair/Vice Chair

AVIARY AT RUTLAND RANCH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

AVIARY AT RUTLAND RANCH COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE****LOCATION**

6102 162nd Avenue E, Parrish, Florida 34219

¹Home2 Suites by Hilton – Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 16, 2024 CANCELED	Regular Meeting	5:00 PM
November 5, 2024 ¹	Landowners' Meeting	11:00 AM
November 20, 2024 CANCELED	Regular Meeting	5:00 PM
December 16, 2024 CANCELED	Regular Meeting	5:00 PM
December 18, 2024 <i>rescheduled to December 16, 2024</i>	Regular Meeting	5:00 PM
January 15, 2025 CANCELED	Regular Meeting	5:00 PM
February 12, 2025 CANCELED	Regular Meeting	3:00 PM
February 19, 2025 <i>rescheduled to February 12, 2025</i>	Regular Meeting	5:00 PM
March 19, 2025 <i>rescheduled to March 24, 2025</i>	Regular Meeting	5:00 PM
March 24, 2025 CANCELED	Regular Meeting	5:00 PM
April 16, 2025 CANCELED	Regular Meeting	5:00 PM
May 14, 2025 CANCELED	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	5:30 PM
May 21, 2025 <i>rescheduled to May 14, 2025</i>	Regular Meeting	5:00 PM
May 28, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	5:00 PM

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
June 18, 2025	Regular Meeting <i>Adoption of Delegation Resolution</i>	5:00 PM
July 16, 2025 CANCELED	Regular Meeting	5:00 PM
August 20, 2025	Public Hearings & Regular Meeting <i>Adoption of FY2026 Budget & Assessments</i>	5:00 PM
September 17, 2025	Regular Meeting	5:00 PM