

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

August 6, 2021

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

Evergreen 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

July 30, 2021

Board of Supervisors
Evergreen Community Development District

ATTENDEES: Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.
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Dear Board Members:

The Board of Supervisors of the Evergreen Community Development District will hold a Public Hearing and Regular Meeting on August 6, 2021 at 10:00 a.m., at the office of ZNS Engineering, 201 5th Avenue Dr. E., Bradenton, Florida 34208. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2021-03, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021 and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2021-04, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; 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
5. Ratify Acceptance of Audited Financial Report for the Fiscal Year Ended September 30, 2020
6. Ratify Termination of Oak City South, LLC Contract
7. Acceptance of Unaudited Financial Statements as of June 30, 2021
8. Approval of April 29, 2021 Regular Meeting Minutes

9. Staff Reports

- A. District Counsel: *Hopping Green & Sams, PA*
- B. District Engineer: *ZNS Engineering, L.C.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 3, 2021 at 10:00 a.m.

○ QUORUM CHECK

Ryan Zook	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Anne Mize	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
John Snyder	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Greg Mundell	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Hal Lutz	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

10. Board Members' Comments/Requests

11. Public Comments

12. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at 561-909-7930.

Sincerely,



Daniel Rom
District Manager

TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
CONFERENCE ID: 435668

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

3A

Publication Date
2021-07-23

Subcategory
Miscellaneous Notices

EVERGREEN COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; AND
NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Evergreen Community Development District ("District") will hold a public hearing on August 6, 2021 at 10:00 a.m. at ZNS Engineering, 201 5th Avenue, Dr. E., Bradenton, Florida 34208, for the purpose of hearing comments and objections on the adoption of the proposed budgets ("Proposed Budget") of the District for the fiscal year beginning October 1, 2021, and ending September 30, 2022 ("Fiscal Year 2021/2022"). 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, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.evergreencdd.net.

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.

Cindy Cerbone
District Manager
IPL0031224
Jul 16,23 2021

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2021-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE EVERGREEN COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Evergreen Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) 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 EVERGREEN 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 Evergreen Community Development District for the Fiscal Year Ending September 30, 2022.”
- 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 2021/2022, the sum of \$678,466 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 91,998
DEBT SERVICE FUND(S) – SERIES 2019	<u>\$586,468</u>
TOTAL ALL FUNDS	\$678,466

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 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 6th DAY OF AUGUST, 2021.

ATTEST:

**EVERGREEN COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022**

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
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**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Amended Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 51,775				\$ 51,775
Allowable discounts (4%)	(2,071)				(2,071)
Assessment levy: on-roll - net	49,704	\$ 49,719	\$ -	\$ 49,719	49,704
Assessment levy: off-roll	42,294	10,574	31,720	42,294	42,294
Total revenues	91,998	60,293	31,720	92,013	91,998
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	20,000	2,611	17,389	20,000	15,000
Engineering	1,500	-	1,500	1,500	1,500
Audit	4,900	-	4,900	4,900	5,100
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	4,500	-	4,500	4,500	4,500
Telephone	200	100	100	200	200
Postage	500	9	491	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	252	1,248	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,251	-	5,251	5,776
Contingencies/bank charges	500	96	404	500	500
Website					
Hosting	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser & tax collector	1,554	1,492	62	1,554	1,554
Total professional & administrative	91,994	35,651	56,094	91,745	87,470
Total expenditures	91,994	35,651	56,094	91,745	87,470
Excess/(deficiency) of revenues over/(under) expenditures	4	24,642	(24,374)	268	4,528
Fund balance - beginning (unaudited)	6,069	21,099	45,741	21,099	21,367
Fund balance - ending					
Committed:					
Working capital	6,000	-	-	-	10,806
Unassigned	73	45,741	21,367	21,367	15,089
Fund balance - ending (projected)	\$ 6,073	\$ 45,741	\$ 21,367	\$ 21,367	\$ 25,895

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	15,000
<p>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.</p>	
Engineering	1,500
<p>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.</p>	
Audit	5,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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.</p>	
Trustee	4,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,776
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting	705
ADA compliance	210
Property appraiser & tax collector	1,554
Total expenditures	<u><u>\$ 87,470</u></u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue & Expenditures	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll	\$ 328,197				\$ 328,197
Allowable discounts (4%)	(13,128)				(13,128)
Net assessment levy - on-roll	315,069	\$ 315,055	\$ 14	\$ 315,069	315,069
Assessment levy: off-roll	271,399	-	271,399	271,399	271,399
Interest	-	21	-	21	-
Total revenues	<u>586,468</u>	<u>315,076</u>	<u>271,413</u>	<u>586,489</u>	<u>586,468</u>
EXPENDITURES					
Debt service					
Principal	140,000	140,000	-	140,000	150,000
Interest	429,550	216,219	213,331	429,550	423,569
Property appraiser & Tax collector	9,846	9,452	394	9,846	9,846
Total expenditures	<u>579,396</u>	<u>365,671</u>	<u>213,725</u>	<u>579,396</u>	<u>583,415</u>
Excess/(deficiency) of revenues over/(under) expenditures	7,072	(50,595)	57,688	7,093	3,053
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(17)	-	(17)	-
Total other financing sources/(uses)	<u>-</u>	<u>(17)</u>	<u>-</u>	<u>(17)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	7,072	(50,612)	57,688	7,076	3,053
Beginning fund balance (unaudited)	939,795	939,798	889,186	939,798	946,874
Ending fund balance (projected)	<u>\$946,867</u>	<u>\$889,186</u>	<u>\$ 946,874</u>	<u>\$ 946,874</u>	<u>949,927</u>
Use of fund balance:					
Debt service reserve account balance (required)					(577,100)
Principal expense - November 1, 2022					(155,000)
Interest expense - November 1, 2022					(210,238)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 7,589</u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/09/19					8,815,000.00
11/01/19			206,609.03	206,609.03	8,815,000.00
05/01/20			216,218.75	216,218.75	8,815,000.00
11/01/20	140,000.00	4.125%	216,218.75	356,218.75	8,675,000.00
05/01/21			213,331.25	213,331.25	8,675,000.00
11/01/21	150,000.00	4.125%	213,331.25	363,331.25	8,525,000.00
05/01/22			210,237.50	210,237.50	8,525,000.00
11/01/22	155,000.00	4.125%	210,237.50	365,237.50	8,370,000.00
05/01/23			207,040.63	207,040.63	8,370,000.00
11/01/23	160,000.00	4.125%	207,040.63	367,040.63	8,210,000.00
05/01/24			203,740.63	203,740.63	8,210,000.00
11/01/24	165,000.00	4.125%	203,740.63	368,740.63	8,045,000.00
05/01/25			200,337.50	200,337.50	8,045,000.00
11/01/25	175,000.00	4.250%	200,337.50	375,337.50	7,870,000.00
05/01/26			196,618.75	196,618.75	7,870,000.00
11/01/26	180,000.00	4.250%	196,618.75	376,618.75	7,690,000.00
05/01/27			192,793.75	192,793.75	7,690,000.00
11/01/27	190,000.00	4.250%	192,793.75	382,793.75	7,500,000.00
05/01/28			188,756.25	188,756.25	7,500,000.00
11/01/28	195,000.00	4.250%	188,756.25	383,756.25	7,305,000.00
05/01/29			184,612.50	184,612.50	7,305,000.00
11/01/29	205,000.00	4.250%	184,612.50	389,612.50	7,100,000.00
05/01/30			180,256.25	180,256.25	7,100,000.00
11/01/30	215,000.00	5.000%	180,256.25	395,256.25	6,885,000.00
05/01/31			174,881.25	174,881.25	6,885,000.00
11/01/31	225,000.00	5.000%	174,881.25	399,881.25	6,660,000.00
05/01/32			169,256.25	169,256.25	6,660,000.00
11/01/32	235,000.00	5.000%	169,256.25	404,256.25	6,425,000.00
05/01/33			163,381.25	163,381.25	6,425,000.00
11/01/33	250,000.00	5.000%	163,381.25	413,381.25	6,175,000.00
05/01/34			157,131.25	157,131.25	6,175,000.00
11/01/34	260,000.00	5.000%	157,131.25	417,131.25	5,915,000.00
05/01/35			150,631.25	150,631.25	5,915,000.00
11/01/35	275,000.00	5.000%	150,631.25	425,631.25	5,640,000.00
05/01/36			143,756.25	143,756.25	5,640,000.00
11/01/36	285,000.00	5.000%	143,756.25	428,756.25	5,355,000.00
05/01/37			136,631.25	136,631.25	5,355,000.00
11/01/37	300,000.00	5.000%	136,631.25	436,631.25	5,055,000.00
05/01/38			129,131.25	129,131.25	5,055,000.00
11/01/38	315,000.00	5.000%	129,131.25	444,131.25	4,740,000.00
05/01/39			121,256.25	121,256.25	4,740,000.00
11/01/39	330,000.00	5.000%	121,256.25	451,256.25	4,410,000.00
05/01/40			113,006.25	113,006.25	4,410,000.00
11/01/40	350,000.00	5.125%	113,006.25	463,006.25	4,060,000.00
05/01/41			104,037.50	104,037.50	4,060,000.00
11/01/41	365,000.00	5.125%	104,037.50	469,037.50	3,695,000.00
05/01/42			94,684.38	94,684.38	3,695,000.00
11/01/42	385,000.00	5.125%	94,684.38	479,684.38	3,310,000.00
05/01/43			84,818.75	84,818.75	3,310,000.00

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2019 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43	405,000.00	5.125%	84,818.75	489,818.75	2,905,000.00
05/01/44			74,440.63	74,440.63	2,905,000.00
11/01/44	425,000.00	5.125%	74,440.63	499,440.63	2,480,000.00
05/01/45			63,550.00	63,550.00	2,480,000.00
11/01/45	450,000.00	5.125%	63,550.00	513,550.00	2,030,000.00
05/01/46			52,018.75	52,018.75	2,030,000.00
11/01/46	470,000.00	5.125%	52,018.75	522,018.75	1,560,000.00
05/01/47			39,975.00	39,975.00	1,560,000.00
11/01/47	495,000.00	5.125%	39,975.00	534,975.00	1,065,000.00
05/01/48			27,290.63	27,290.63	1,065,000.00
11/01/48	520,000.00	5.125%	27,290.63	547,290.63	545,000.00
05/01/49			13,965.63	13,965.63	545,000.00
11/01/49	545,000.00	5.125%	13,965.63	558,965.63	-
Total	8,815,000.00		8,199,356.31	17,014,356.31	

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

On-Roll Assessments					
	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF 40	152	\$ 233.22	\$ 1,370.34	\$ 1,603.56	\$ 1,603.56
SF 50	70	233.22	1,712.93	1,946.15	1,946.15
Total	222				

Off-Roll Assessments					
	Units	FY 2022 O&M Assessment per Unit	FY 2022 DS Assessment per Unit	FY 2022 Total Assessment per Unit	FY 2021 Total Assessment per Unit
SF 40	124	\$ 216.89	\$ 1,275.67	\$ 1,492.56	\$ 1,492.56
SF 50	71	216.89	1,594.59	1,811.48	1,811.48
Total	195				

Note: O&M Assessment amounts for off-roll collection differ from those for on-roll collection by the Manatee County collection costs and early payment discount allowance

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EVERGREEN COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; 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 Evergreen 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 is located in Manatee County, Florida ("**County**"); 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 hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit "A**;" and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION 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.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *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. 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.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**

- B. Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2021, 25% due no later than February 1, 2022 and 25% due no later than May 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, 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.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. 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. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 6th day of August, 2021.

ATTEST:

**EVERGREEN COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A: Budget

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

5

Evergreen Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

Evergreen Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITOR'S

To the Board of Supervisors
Evergreen Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Evergreen Community Development District as of and for the fiscal year ended September 30, 2020, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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To the Board of Supervisors
Evergreen Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Evergreen Community Development District as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

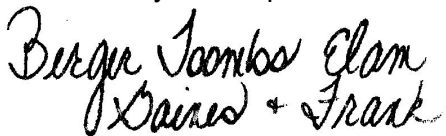
Management's Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, 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, economical 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 principally 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 the 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 a report dated June 22, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is 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 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 Evergreen Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 22, 2021

**Evergreen Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2020**

Management's discussion and analysis of Evergreen Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and physical environment.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Evergreen Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the fiscal year ended September 30, 2020.

- ◆ The District's liabilities exceeded assets by \$(3,577,589) (net position). Restricted net position was \$182,516 and unrestricted net position was \$(3,760,105).
- ◆ Governmental activities revenues totaled \$2,195,045, while governmental activities expenses and conveyances totaled \$5,262,066.

**Evergreen Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2020	2019
Current assets	\$ 28,637	\$ 30,054
Restricted assets	1,272,129	2,595,710
Capital Assets	4,127,324	5,879,273
Total Assets	5,428,090	8,505,037
Current liabilities	330,679	200,605
Non-current liabilities	8,675,000	8,815,000
Total Liabilities	9,005,679	9,015,605
Net Position		
Restricted-debt service	182,516	-
Unrestricted	(3,760,105)	(510,568)
Total Net Position	\$ (3,577,589)	\$ (510,568)

The decrease in restricted assets is related to the capital projects activity in the current year.

The decrease in capital assets and net position is the result of the conveyance of assets to other governments at the completion of the capital project in the current year.

The increase in current liabilities and the decrease in non-current liabilities is related to the current portion of bonds payable in the current year.

**Evergreen Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	\$ 675,130	\$ -
Operating contributions	-	66,592
Capital contributions	1,501,897	2,195
Investment income	18,018	25,953
Total Revenues	<u>2,195,045</u>	<u>94,740</u>
Expenses		
General government	76,953	66,570
Interest and other charges	432,437	538,738
Total Expenses	<u>509,390</u>	<u>605,308</u>
Conveyances to other governments	<u>(4,752,676)</u>	<u>-</u>
Change in Net Position	(3,067,021)	(510,568)
Net Position - Beginning of Year	<u>(510,568)</u>	<u>-</u>
Net Position - End of Year	<u>\$ (3,577,589)</u>	<u>\$ (510,568)</u>

The increase in charges for services and decrease in operating contributions is related to the current year is the first year special assessments were levied.

The increase in capital contributions is related to the contribution by the developer to finish the capital project in the current year.

The decrease in interest and other charges is related to the bond issuance costs in the prior year.

The increase in conveyances is related to the conveyance of certain assets at the completion of the capital project in the current year.

**Evergreen Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2020</u>	<u>2019</u>
Construction in progress	\$ -	\$ 5,879,273
Infrastructure	4,127,324	-
Total Capital Assets (Net)	<u>\$ 4,127,324</u>	<u>\$ 5,879,273</u>

The activity for the year consisted of additions to construction in progress of \$3,000,727, the transfer from construction in progress to infrastructure of \$4,127,324 and the conveyance of assets to other governments of \$4,752,676.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were lower supervisor fees and legal fees expenditures than were anticipated.

There were no amendments to the September 30, 2020 budget.

Debt Management

Governmental Activities debt includes the following:

- ◆ In May 2019, the District issued \$8,815,000 Series 2019 Special Assessment Revenue Bonds. These bonds were issued to provide funds for the 2019 Project. The balance outstanding at September 30, 2020 was \$8,815,000.

Economic Factors and Next Year's Budget

Evergreen Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

Request for Information

The financial report is designed to provide a general overview of Evergreen Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Evergreen Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Evergreen Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 23,386
Prepaid expenses	5,251
Total Current Assets	28,637
Non-current Assets	
Restricted Assets	
Investments, at fair value	1,272,129
Capital Assets, being depreciated	
Infrastructure	4,127,324
Total Non-current Assets	5,399,453
Total Assets	5,428,090
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	306
Contracts payable	2,959
Due to developer	7,232
Accrued interest payable	180,182
Bonds payable	140,000
Total Current Liabilities	330,679
Non-current Liabilities	
Bonds payable	8,675,000
Total Liabilities	9,005,679
 NET POSITION	
Restricted for debt service	182,516
Unrestricted	(3,760,105)
Net Position	\$ (3,577,589)

See accompanying notes to financial statements.

Evergreen Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Capital Grants and Contributions	Governmental Activities
Governmental Activities				
General government	\$ (76,953)	\$ 98,030	\$ -	\$ 21,077
Physical environment	-	-	1,501,897	1,501,897
Interest and other charges	(432,437)	577,100	-	144,663
Total Governmental Activities	\$ (509,390)	\$ 675,130	\$ 1,501,897	1,667,637
General Revenues				
Investment income				18,018
Conveyances to other governments				(4,752,676)
Change in Net Position				(3,067,021)
Net Position - October 1, 2019				(510,568)
Net Position - September 30, 2020				\$ (3,577,589)

See accompanying notes to financial statements.

Evergreen Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 23,386	\$ -	\$ -	\$ 23,386
Prepaid expenses	5,251	-	-	5,251
Restricted Assets				-
Investments at fair value	-	939,798	332,331	1,272,129
Total Assets	\$ 28,637	\$ 939,798	\$ 332,331	\$ 1,300,766
 LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 306	\$ -	\$ -	\$ 306
Contracts payable	-	-	2,959	2,959
Due to developer	7,232	-	-	7,232
Total Liabilities	7,538	-	2,959	10,497
 FUND BALANCES				
Nonspendable-prepaid expenses	5,251	-	-	5,251
Restricted	-	939,798	-	939,798
Debt service	-	-	329,372	329,372
Capital projects	15,848	-	-	15,848
Unassigned	21,099	939,798	329,372	1,290,269
Total Fund Balances	\$ 28,637	\$ 939,798	\$ 332,331	\$ 1,300,766
 Total Liabilities and Fund Balances				

See accompanying notes to financial statements.

Evergreen Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	\$ 1,290,269
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, infrastructure, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	4,127,324
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported at the fund level.	(8,815,000)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(180,182)</u>
Net Position of Governmental Activities	<u><u>\$ (3,577,589)</u></u>

See accompanying notes to financial statements.

Evergreen Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 98,030	\$ 577,100	\$ -	\$ 675,130
Developer contributions	4,932	-	1,501,897	1,506,829
Investment income	-	4,736	13,282	18,018
Total Revenues	<u>102,962</u>	<u>581,836</u>	<u>1,515,179</u>	<u>2,199,977</u>
Expenditures				
Current				
General government	76,953	-	-	76,953
Capital outlay	-	-	3,000,727	3,000,727
Debt service				
Interest	-	422,828	-	422,828
Total Expenditures	<u>76,953</u>	<u>422,828</u>	<u>3,000,727</u>	<u>3,500,508</u>
Excess of revenues over/(under) expenditures	<u>26,009</u>	<u>159,008</u>	<u>(1,485,548)</u>	<u>(1,300,531)</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	4,172	4,172
Transfers out	-	(4,172)	-	(4,172)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(4,172)</u>	<u>4,172</u>	<u>-</u>
Net change in fund balances	26,009	154,836	(1,481,376)	(1,300,531)
Fund Balances - October 1, 2019	<u>(4,910)</u>	<u>784,962</u>	<u>1,810,748</u>	<u>2,590,800</u>
Fund Balances - September 30, 2020	<u>\$ 21,099</u>	<u>\$ 939,798</u>	<u>\$ 329,372</u>	<u>\$ 1,290,269</u>

See accompanying notes to financial statements.

**Evergreen Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020**

Net Change in Fund Balances - Total Governmental Funds \$ (1,300,531)

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, \$3,000,727, was exceeded by conveyances, \$(4,752,676) in the current year. (1,751,949)

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period. (9,609)

At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available. (4,932)

Change in Net Position of Governmental Activities \$ (3,067,021)

See accompanying notes to financial statements.

Evergreen Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special Assessments	\$ 98,030	\$ 98,030	\$ 98,030	\$ -
Developer contributions	-	-	4,932	4,932
Total Revenues	<u>98,030</u>	<u>98,030</u>	<u>102,962</u>	<u>4,932</u>
Expenditures				
Current				
General government	<u>98,030</u>	<u>98,030</u>	<u>76,953</u>	<u>21,077</u>
Net Change in Fund Balances	-	-	26,009	26,009
Fund Balances - October 1, 2019	<u>-</u>	<u>-</u>	<u>(4,910)</u>	<u>(4,910)</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,099</u>	<u>\$ 21,099</u>

See accompanying notes to financial statements.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on January 10, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 19-04 of the Board of County Commissioners of Manatee County, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Evergreen Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Evergreen Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the certain preliminary costs associated with the issuance of new debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$1,290,269, differs from “net position” of governmental activities, \$(3,577,589), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets, infrastructure, that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ <u>4,127,324</u>
----------------	---------------------

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2020 were:

Bonds payable	\$ <u>(8,815,000)</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	\$ <u>(180,182)</u>
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Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$(1,300,531), differs from the “change in net position” for governmental activities, \$(3,067,021), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 3,000,727
Conveyances	(4,752,676)
Total	<u><u>\$ (1,751,949)</u></u>

Long-term debt transactions

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	<u><u>\$ (9,609)</u></u>
--	--------------------------

Deferred inflows of resources

Deferred inflows of resources reported at the fund level are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	<u><u>\$ (4,932)</u></u>
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Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$28,787 and the carrying value was \$23,386. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2020, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligation Fund	44 Days*	\$ 1,272,129

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments were rated AAAm by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The District's investment in the First American Government Obligation represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 5,879,273	\$ 3,000,727	\$ (8,880,000)	\$ -
Capital assets, being depreciated:				
Infrastructure	-	4,127,324	-	4,127,324
Total Capital Assets	\$ 5,879,273	\$ 7,128,051	\$ (8,880,000)	\$ 4,127,324

**Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE E – INTERFUND ACTIVITY

Transfers for the year ended September 30, 2020, consisted of the following:

Transfers In	Transfers Out
Capital Projects Fund	Debt Service Fund
	\$ 4,172

Transfers from the Debt Service Fund to the Capital Projects Fund were made per the bond indenture.

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2020:

Governmental Activities

Long-term debt at October 1, 2019	\$ 8,815,000
Principal payments	-
Long-term debt at September 30, 2020	\$ 8,815,000

Special Assessment Debt

Long-term debt is comprised of the following:

<p>\$8,815,000 Special Assessment Revenue Bonds, Series 2019 due in annual principal installments, beginning November 1, 2020. Interest is due annually on November 1, beginning November 1, 2019 at rates between 4.125% and 5.125% with a final maturity date of November 1, 2049.</p>	\$ 8,815,000
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Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2020 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 140,000	\$ 429,550	\$ 569,550
2022	150,000	423,569	573,569
2023	155,000	417,278	572,278
2024	160,000	410,781	570,781
2025	165,000	404,078	569,078
2026-2030	945,000	1,906,156	2,851,156
2031-2035	1,185,000	1,660,188	2,845,188
2036-2040	1,505,000	1,325,188	2,830,188
2041-2045	1,930,000	892,519	2,822,519
2046-2050	<u>2,480,000</u>	<u>330,049</u>	<u>2,810,049</u>
Totals	<u>\$ 8,815,000</u>	<u>\$ 8,199,356</u>	<u>\$ 17,014,356</u>

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2019 Special Assessment Revenue Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2029 at a redemption price equal to the principal amount of the Series 2019 Special Assessment Revenue Bonds to be redeemed, together with accrued interest to the date of redemption. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements 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.

Evergreen Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2019 Reserve Account was funded from the proceeds of the Series 2019 Special Assessment Revenue Bonds in amounts equal to the maximum annual debt service of the Series 2019 Special Assessment Revenue Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2020:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Revenue Bonds, Series 2019	<u>\$ 577,100</u>	<u>\$ 577,100</u>

NOTE G – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District received \$2,181,959 in contributions and assessments from the Developer for the year ended September 30, 2020. Additionally, the District has a balance due to the Developer of \$7,232.

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE I – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage in the current year.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

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
Evergreen 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 financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Evergreen Community Development District, as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated June 22, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Evergreen Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Evergreen Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Evergreen Community Development District's internal control.

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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or 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.


Board of Supervisors
Evergreen Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Evergreen Community Development 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

The purpose of this report is 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.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 22, 2021



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Evergreen Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Evergreen Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated June 22, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Florida Auditor General.

Other Reporting Requirements

We have issued our 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* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 22, 2021, 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 made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the previous financial audit report.

Financial Condition and Management

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

To the Board of Supervisors
Evergreen Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for the Evergreen Community Development District. It is management's responsibility to monitor the Evergreen Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the 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.

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 noted no such findings.

Purpose of this Letter

Our management letter 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, 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.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 22, 2021



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415 FLORIDA STATUTES

To the Board of Supervisors
Evergreen Community Development District
Manatee County, Florida

We have examined Evergreen Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2020. Management is responsible for Evergreen Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Evergreen Community Development 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 and, accordingly, included examining, on a test basis, evidence about Evergreen Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Evergreen Community Development District's compliance with the specified requirements.

In our opinion, Evergreen Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2020.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 22, 2021

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

6

Evergreen Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 334313
Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

May 18, 2021


Oak City South, LLC
Attn: Paul Uter
9794 Timber Circle
Daphne, Alabama 36527

Re: Notice of Termination

Dear Mr. Uter:

Pursuant to Article 14 of the *A201-2007 General Conditions of the Contract for Construction* of the *A101-2007 Standard Form of Agreement Between Owner and Contractor*, by and between Evergreen Landco LLC and Oak City South, LLC, dated July 31, 2018, as partially assigned to the Evergreen Community Development District on May 9, 2019, this letter shall serve as Notice of Termination of the same.

EVERGREEN COMMUNITY DEVELOPMENT DISTRICT



Ryan Zook
Chairman, Board of Supervisors

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

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**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2021**

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 47,865	\$ -	\$ -	\$ 47,865
Investments				
Revenue	-	199,160	-	199,160
Reserve	-	577,101	-	577,101
Construction	-	-	329,338	329,338
Undeposited funds	10,574	-	-	10,574
Total assets	<u>\$ 58,439</u>	<u>\$ 776,261</u>	<u>\$ 329,338</u>	<u>\$ 1,164,038</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to Landowner	\$ 1,732	\$ -	\$ -	\$ 1,732
Landowner advance	5,500	-	-	5,500
Total liabilities	<u>7,232</u>	<u>-</u>	<u>-</u>	<u>7,232</u>
Fund balances:				
Restricted for				
Debt service	-	776,261	-	776,261
Capital projects	-	-	329,338	329,338
Unassigned	51,207	-	-	51,207
Total fund balances	<u>51,207</u>	<u>776,261</u>	<u>329,338</u>	<u>1,156,806</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 58,439</u>	<u>\$ 776,261</u>	<u>\$ 329,338</u>	<u>\$ 1,164,038</u>

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 49,719	\$ 49,704	100%
Assessment levy: off-roll	10,574	31,721	42,294	75%
Total revenues	<u>10,574</u>	<u>81,440</u>	<u>91,998</u>	89%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	1,407	5,660	20,000	28%
Engineering	-	-	1,500	0%
Audit	-	-	4,900	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	750	1,000	75%
Trustee	-	-	4,500	0%
Telephone	17	150	200	75%
Postage	-	9	500	2%
Printing & binding	42	375	500	75%
Legal advertising	71	401	1,500	27%
Annual special district fee	-	175	175	100%
Insurance	-	5,251	5,500	95%
Contingencies/bank charges	18	154	500	31%
Website				
Hosting	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>5,638</u>	<u>49,840</u>	<u>90,440</u>	55%
Other fees & charges				
Property appraiser and tax collector	-	1,492	1,554	96%
Total other fees & charges	<u>-</u>	<u>1,492</u>	<u>1,554</u>	96%
Total expenditures	<u>5,638</u>	<u>51,332</u>	<u>91,994</u>	56%
Excess/(deficiency) of revenues over/(under) expenditures	4,936	30,108	4	
Fund balances - beginning	46,271	21,099	6,069	
Fund balances - ending	<u>\$ 51,207</u>	<u>\$ 51,207</u>	<u>\$ 6,073</u>	

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 315,055	\$ 315,069	100%
Assessment levy: off-roll	-	100,402	271,399	37%
Interest	4	34	-	N/A
Total revenues	<u>4</u>	<u>415,491</u>	<u>586,468</u>	71%
EXPENDITURES				
Debt service				
Principal	-	140,000	140,000	100%
Interest	-	429,550	429,550	100%
Total debt service	<u>-</u>	<u>569,550</u>	<u>569,550</u>	100%
Other fees & charges				
Tax collector	-	9,452	4,923	192%
Property appraiser	-	-	4,923	0%
Total other fees and charges	<u>-</u>	<u>9,452</u>	<u>9,846</u>	96%
Total expenditures	<u>-</u>	<u>579,002</u>	<u>579,396</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	4	(163,511)	7,072	-2312%
OTHER FINANCING SOURCES/(USES)				
Transfer out	<u>(3)</u>	<u>(26)</u>	-	N/A
Total other financing sources	<u>(3)</u>	<u>(26)</u>	-	N/A
Net change in fund balances	1	(163,537)	7,072	
Fund balances - beginning	<u>776,260</u>	<u>939,798</u>	<u>934,872</u>	
Fund balances - ending	<u>\$ 776,261</u>	<u>\$ 776,261</u>	<u>\$ 941,944</u>	

**EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019
FOR THE PERIOD ENDED JUNE 30, 2021**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 14
Total revenues	1	14
EXPENDITURES		
Capital outlay	-	74
Total expenditures	-	74
Excess/(deficiency) of revenues over/(under) expenditures	1	(60)
OTHER FINANCING SOURCES/(USES)		
Transfer in	3	26
Total other financing sources/(uses)	3	26
Net change in fund balances	4	(34)
Fund balances - beginning	329,334	329,372
Fund balances - ending	\$ 329,338	\$ 329,338

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

8

DRAFT

**MINUTES OF MEETING
EVERGREEN
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Evergreen Community Development District held a Regular Meeting on April 29, 2021 at 11:00 a.m., at the office of ZNS Engineering, 201 5th Avenue Dr. E., Bradenton, Florida 34208.

Present were:

Ryan Zook	Chair
Anne Mize	Assistant Secretary
Greg Mundell	Assistant Secretary

Also present were:

Daniel Rom	District Manager
Cindy Cerbone (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Tucker Mackie (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 11:18 a.m. Supervisors, Zook, Mize and Mundell were present, in person. Supervisors Snyder and Lutz were not present

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2021-01, Approving Proposed Budgets for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

40 Mr. Rom presented Resolution 2021-01. He reviewed the proposed Fiscal Year 2022
41 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal
42 Year 2021 budget, and explained the reasons for any adjustments.

43

44 **On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor,**
45 **Resolution 2021-01, Approving Proposed Budgets for Fiscal Year 2021/2022**
46 **and Setting a Public Hearing Thereon Pursuant to Florida Law for August 6,**
47 **2021 at 10:00 a.m., at the office of ZNS Engineering, 201 5th Avenue Dr. E.,**
48 **Bradenton, Florida 34208; Addressing Transmittal, Posting and Publication**
49 **Requirements; Addressing Severability; and Providing an Effective Date, was**
50 **adopted.**

51

52

53 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2021-02,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2021/2022 and Providing for an Effective
Date

54

55 Mr. Rom presented Resolution 2021-02 and read the title. The following change was
56 made to the Fiscal Year 2022 Meeting Schedule:
57

58 TIME: Change "10:00 AM" to "11:00 AM"
59

60

61 **On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor,**
62 **Resolution 2021-02, Designating Dates, Times and Locations for Regular**
63 **Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022,**
64 **as amended, and Providing for an Effective Date, was adopted.**

65

66

67 **FIFTH ORDER OF BUSINESS**

Ratification of Second Amendment to the
Declaration of Covenants, Conditions and
Restrictions of Evergreen

68

69 Mr. Rom presented the Second Amendment to the Declaration of Covenants, Conditions
70 and Restrictions of Evergreen, originally dated February 22, 2021. Ms. Mackie stated that the
71 changes are noted in the second amendment and the CDD was being asked to execute a joinder
72
73
74
75
76

77 indicating its acknowledgement of the Declaration of Covenants. The document was previously
78 executed and it was being presented for ratification.

79

80 **On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, the**
81 **Second Amendment to the Declaration of Covenants, Conditions and**
82 **Restrictions of Evergreen, dated February 22, 2021, was ratified.**

83

84

85 **SIXTH ORDER OF BUSINESS**

**Consideration of Matters Pertaining to
Construction and Acquisition of District
Infrastructure**

86

87

88

89 Ms. Mackie stated the District has an active construction contract with Oak City, with a
90 remaining amount to be constructed of \$1.6 million. Similar to the Brookstone CDD, Staff
91 requested authorization for Staff to tender a notice of termination to Oak City, understanding
92 that the remainder of the work to be performed under the Agreement with the CDD was since
93 performed by a separate contracting entity, who directly contracted with D.R. Horton for the
94 work.

95

96 **On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor,**
97 **authorizing District Staff to tender a notice of termination of the Construction**
98 **Contract between the CDD and Oak City, was approved.**

99

100

101 Ms. Mackie stated the CDD has approximately \$335,000 remaining in the construction
102 account, which would have been used to pay a portion of the \$1.6 million in improvements that
103 have yet to be completed. She has not received the similar documentation with respect to the
104 contract to perform the work. She requested approval of the acquisition of District
105 infrastructure improvements, in a not-to-exceed amount of approximately \$400,000, which
106 would allow the CDD to utilize the remaining funds to pay for the remaining improvements,
107 under the new Contract between D.R. Horton and Central Site Development.

108

109 Ms. Mackie stated Staff would verify everything required under the Acquisition
109 Agreement prior to processing the requisition.

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On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, the acquisition of remaining District infrastructure improvements, in a not-to-exceed amount of approximately \$400,000, was approved.

SEVENTH ORDER OF BUSINESS

Authorization for Chair to Review and Accept Fiscal Year 2020 Audit for Purpose of Timely Filing with the State

Mr. Rom stated that the Board is not scheduled to meet again until August and Fiscal Year 2020 Audit must be filed no later than June so, in lieu of scheduling a meeting before the filing deadline, Staff requested the Board’s authorization to review the Fiscal Year 2020 Audit with the Board Chair and for the necessary parties to execute the associated Resolution; the actions would be ratified at the next meeting.

On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, authorizing Staff to review the Fiscal Year 2020 Audit with the Board Chair and, for the purpose of timely filing with the State, authorizing execution of the associated Resolution by the necessary parties, after review with District Staff, and for all actions to be ratified at the next meeting, was approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2021

Mr. Rom presented the Unaudited Financial Statements as of March 31, 2021.

On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, the Unaudited Financial Statements as of March 31, 2021, were accepted.

NINTH ORDER OF BUSINESS

Approval of March 5, 2021 Regular Meeting Minutes

Mr. Rom presented the March 5, 2021 Regular Meeting Minutes.

On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, the March 5, 2021 Regular Meeting Minutes, as presented, were approved.

150 TENTH ORDER OF BUSINESS Staff Reports

151

152 A. District Counsel: *Hopping Green & Sams, P.A.*

153 There being nothing further to report, the next item followed.

154 B. District Manager: *Wrathell, Hunt and Associates, LLC*

155 I. 0 Registered Voters in District as of April 15, 2021

156 There were no registered voters residing within the District as of April 15, 2021.

157 II. NEXT MEETING: June 4, 2021 at 10:00 a.m.

158 o QUORUM CHECK

159 The next meeting would be held on August 6, 2021; the June and July meetings would
160 be cancelled.

161

162 ELEVENTH ORDER OF BUSINESS Board Members' Comments/Requests

163

164 Ms. Mize asked if the CDD is paying full operation and maintenance (O&M) fees for the
165 Phase 2 lots, as they are off roll. Ms. Cerbone confirmed that the CDD is paying full fees.

166

167 TWELFTH ORDER OF BUSINESS Public Comments

168

169 There being no public comments, the next item followed.

170

171 THIRTEENTH ORDER OF BUSINESS Adjournment

172

173 There being nothing further to discuss, the meeting adjourned.

174

175 On MOTION by Mr. Zook and seconded by Mr. Mundell, with all in favor, the
176 meeting adjourned at 11:25 a.m.

177

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

181
182
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185
186

Secretary/Assistant Secretary

Chair/Vice Chair

EVERGREEN

COMMUNITY DEVELOPMENT DISTRICT

9C

EVERGREEN COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE****LOCATION***offices of ZNS Engineering, 201 5th Ave. Dr. E., Bradenton, Florida 34208*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 2, 2020 CANCELED	Regular Meeting	10:00 AM
November 6, 2020	Regular Meeting	10:00 AM
December 4, 2020 CANCELED	Regular Meeting	10:00 AM
January 8, 2021* CANCELED	Regular Meeting	10:00 AM
February 5, 2021 CANCELED	Regular Meeting	10:00 AM
March 5, 2021	Regular Meeting	10:00 AM
April 2, 2021 CANCELED	Regular Meeting	10:00 AM
April 29, 2021	Regular Meeting	11:00 AM
May 7, 2021 CANCELED	Regular Meeting	10:00 AM
June 4, 2021 CANCELED	Regular Meeting	10:00 AM
July 2, 2021 CANCELED	Regular Meeting	10:00 AM
August 6, 2021	Public Hearing & Regular Meeting	10:00 AM
September 3, 2021	Regular Meeting	10:00 AM

Exception** January meeting is one week later to accommodate New Year's Day Holiday*