



# **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

## **COLLIER COUNTY REGULAR BOARD MEETING AUGUST 5, 2025 6:00 P.M.**

**AVE MARIA MASTER ASSOCIATION  
5080 ANNUNCIATION CIRCLE, SUITE 101  
AVE MARIA, FLORIDA 34142**

**[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)**

### **DISTRICT MANAGER**

**Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410**

**561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile**

**AGENDA**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**REGULAR BOARD MEETING & PUBLIC HEARING**

**August 5, 2025**

**6:00 p.m.**

**Ave Maria Master Association**  
**5080 Annunciation Circle, Suite 101**  
**Ave Maria, Florida 34142**

**TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/84779450200>**

**MEETING ID: 847 7945 0200 DIAL IN AT: 1-929-436-2866**

|  |          |
|--|----------|
| A. Call to Order   |          |
| B. Pledge of Allegiance  |          |
| C. Invocation  |          |
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**M. New Business**

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**N. Administrative Matters**

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2. Engineer Report
3. Manager’s Report
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**O. Final Public Comments**

**P. Board Member Comments**

**Q. Adjourn**

**\*Public Comment will be limited to three minutes (3:00) with no rebuttal**

**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410

STATE OF WISCONSIN, COUNTY OF BROWN

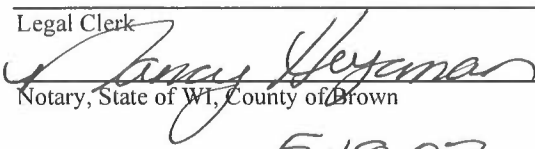
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

Legal Clerk

  
Notary, State of WI, County of Brown

5.19.27

My commission expires

|                   |  |              |
|-------------------|--|--------------|
| Publication Cost: | \$5223.44                                  |              |
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| PO #:             | PH on Assessments w/ National Boundary Map |              |

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NANCY HEYRMAN  
Notary Public  
State of Wisconsin



**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410


STATE OF WISCONSIN, COUNTY OF BROWN

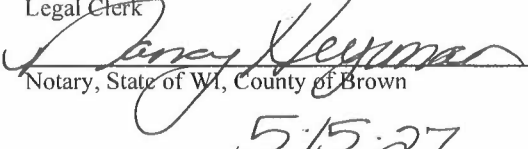
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

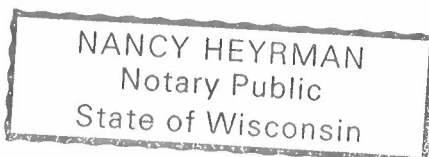
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My commission expires

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|                   | FY2026                       |              |

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## AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

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

The Board of Supervisors ("Board") for the Ave Maria Stewardship Community District ("District") will hold the following public hearings and regular meeting:

DATE: August 5, 2025  
TIME: 6:00 PM.  
LOCATION: Ave Maria Master Association  
5080 Annunciation Circle, Suite 101  
Ave Maria, Florida 34142

The first public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2025-2026"). The second public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025-2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

### Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

| Land Use                      | Total # of Units / Acres | EAU/ERU Factor | Proposed O&M Assessment* |
|-------------------------------|--------------------------|----------------|--------------------------|
| Multi Family / Attached       | 920                      | Unit           | \$841.98                 |
| Single Family / Detached      | 4,774                    | Unit           | \$841.98                 |
| ALF Apartments                | 0                        | Unit           | \$90.18                  |
| Apartments                    | 0                        | Unit           | \$242.87                 |
| MB Low Affordable Housing     | 48                       | Unit           | \$171.80                 |
| Goods and Services            | 196,656                  | Sq. Ft.        | \$0.40                   |
| Mini Warehouse (Self Storage) | 50,353                   | Sq. Ft.        | \$0.13                   |
| Light Manufacturing           | 417,048                  | Sq. Ft.        | \$0.81                   |
| Hotel                         | 0                        | Room           | \$428.04                 |
| Institutional - AM University | 1,326                    | Student        | \$44.57                  |
| Private K-12 School           | 437                      | Student        | \$110.72                 |

\*includes collection costs and early payment discounts

**NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.**

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025-2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

### Additional Provisions

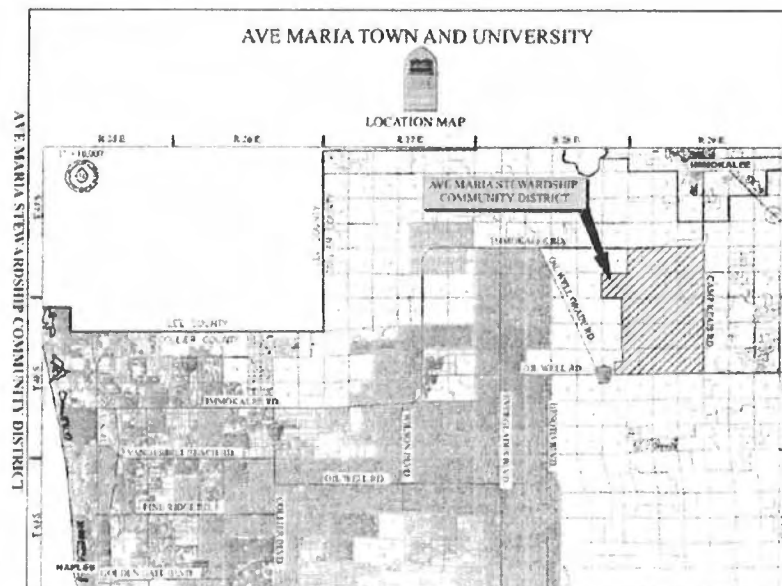
The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, Phone (561) 630-4922 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://avemariastewardshipcd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)



**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
REGULAR BOARD MEETING  
JULY 1, 2025  
4:00 p.m.**

**Ave Maria Master Association  
5080 Annunciation Circle, Suite 101  
Ave Maria, Florida 34142**

**TO JOIN VIA ZOOM: <https://us02web.zoom.us/j/84779450200>  
MEETING ID: 847 7945 0200 DIAL IN AT: 1-929-436-2866**

**A. CALL TO ORDER**

The July 1, 2025, Regular Board Meeting of the Ave Maria Stewardship Community District (the “District”) was called to order at 4:00 p.m. at the Ave Maria Master Association located at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142.

**B. PLEDGE OF ALLEGIANCE**

**C. INVOCATION**

A moment of silence was observed.

**D. PROOF OF PUBLICATION**

Proof of publication was presented indicating that notice of the Regular Board Meeting had been published in the *Naples Daily News* on June 20, 2025, as legally required.

**E. ESTABLISH A QUORUM**

A quorum was established with the following Board of Supervisors:

|                           |                   |         |
|---------------------------|-------------------|---------|
| Seat No. 1: Supervisor    | Nick Casalanguida | Present |
| Seat No. 2: Supervisor    | Naomi Robertson   | Present |
| Seat No. 3: Supervisor    | Robb Klucik       | Absent  |
| Seat No. 4: Chairman      | Jay Roth          | Present |
| Seat No. 5: Vice Chairman | Tom DiFlorio      | Present |

District Staff in attendance were:

|                      |                          |                                 |
|----------------------|--------------------------|---------------------------------|
| District Manager     | Allyson Holland          | Special District Services, Inc. |
| District Manager     | Todd Wodraska (via Zoom) | Special District Services, Inc. |
| General Counsel      | Alyssa Willson           | Kutak Rock, LLP                 |
| District Engineer    | Ted Tryka                | LJA Engineering, Inc.           |
| Owner Representative | Brian Goguen (via Zoom)  | Barron Collier Companies        |

Also present were the following:



Russ Weyer, Donny Diaz, Jaclyn Canerdy, and approximately 16 members of the public. There were also approximately 10 people present via Zoom.

## **F. ADDITIONS OR DELETIONS TO AGENDA**

Ms. Holland requested the Board approve moving items J.4, J.5, and J.6 before item J.1. Ms. Holland requested a slight change to the title of the Davey Tree item (item J.3. in posted agenda) to “Consider Approval of Third Amendment to Davey Tree Existing Agreement.” Mr. DiFlorio requested to add discussions about the fountain at the Oil Well Road entrance and EV charging stations. Mr. Roth confirmed that we would add these discussion items to the Board Member Comments toward the end of the agenda. Mr. DiFlorio also asked about the Audit. Ms. Holland confirmed that the Audit had been completed and that it would be emailed to the Board later in July.

A **motion** was made by Mr. DiFlorio, seconded by Mr. Casalanguida and passed unanimously approving the agenda, as amended.

## **G. COMMENTS FROM THE PUBLIC**

Darrel Dunteman commented on three items: (1) Questioned availability of public funding for the District, including sales tax, gas tax, and grants (i.e., FDOT), and asked if the District was eligible. (2) Trucks on roadways – are there weight limits on certain roadways? Stated that a construction vehicle wiped out a tree and caused damage to concrete in front of his home on Battlecreek Way [note not a District roadway]. Mr. Dunteman questioned if the roads within the neighborhoods were designed and built for heavy construction vehicles. (3) Reserve account. Mr. Dunteman stated that he felt the District had been irresponsible with respect to the reserve account. He asked who paid the bond [debt] assessments if homes are not sold. Ms. Holland confirmed that the developer or homebuilders pay the assessments for the platted lots until the homes are sold.

## **H. APPROVAL OF MINUTES**

### **1. June 3, 2025, Regular Board Meeting**

The minutes of June 3, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. DiFlorio, seconded by Mr. Casalanguida and passed unanimously approving the minutes of the June 3, 2025, Regular Board Meeting, as presented.

## **I. OLD BUSINESS**

### **1. AMSCD Projects Update**

The Board had no questions or discussion regarding the District project updates presented in the meeting book. Ms. Holland also noted that she and Donny Diaz had officially moved to the new office suites at 5072 Annunciation Circle, Suites 218 and 219. She also noted that the landscaping improvements had been completed on Seton Street and the landscaping enhancements were underway on Ave Maria Boulevard.

### **2. Goals and Objectives Update**

The Board had no questions or discussion regarding the Goals and Objectives as presented in the meeting book.

## **J. NEW BUSINESS**

**1. 4. Presentation of the Series 2025 Supplement to the Amended Third Sub-Master Supplemental Assessment Methodology Report for a Portion of the Maple Ridge and Cadiz at Ave Maria Neighborhoods**

Ms. Willson introduced this item. She explained that Mr. Weyer, the methodology consultant, was in attendance to present this item. Mr. Weyer explained that the methodology report was approved in substantial form at the previous meeting, and since then, the bonds had been successfully priced. Mr. Weyer explained the minor changes to the methodology in accordance with the bond pricing and that the assessments did not change. He also thanked Ms. Robertson for pointing out the number of lots (63 total) and indicated that the number of lots had been corrected in the revised methodology report.

Ms. Willson explained that no motion was necessary for this item, as the methodology was included as an exhibit to Resolution No. 2025-11.

**2. 5. Consider Resolution No. 2025-11 – Adopting the Supplemental Assessment Resolution for Series 2025 Neighborhood Bonds (Maple Ridge Phase 6 Project)**

Ms. Willson presented Resolution No. 2025-11, entitled:

**RESOLUTION NO. 2025-11**

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 NEIGHBORHOOD BONDS; CONFIRMING DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS AND ADOPTING AN ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2025 NEIGHBORHOOD BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2025 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

Ms. Willson explained that the resolution fixed the final assessment amount in accordance with the District Act for this bond series. Ms. Willson noted that there were no updates to the Engineer's Report and the Methodology Report was previously discussed. She stated that by adopting the resolution, the Board finalizes the assessments in accordance with the terms of the bond pricing, makes certain findings related to same and authorizes public notice of the existence of the bonds.

A **motion** was made by Ms. Robertson, seconded by Mr. Casalanguida and passed unanimously adopting Resolution 2025-11 – Adopting the Supplemental Assessment Resolution for Series 2025 Neighborhood Bonds (Maple Ridge Phase 6 Project).

**3. 6. Consider Approval of the Supplemental Disclosure of Public Financing and Maintenance of Improvements to Real Property – Series 2025 (Maple Ridge Phase 6 Project)**

Ms. Willson presented this item and summarized the Supplemental Disclosure, noting that the disclosure was required by law.

A **motion** was made by Mr. Casalanguida, seconded by Mr. DiFlorio and passed unanimously approving the Supplemental Disclosure of Public Financing and Maintenance Improvements to Real Property – Series 2025 (Maple Ridge Phase 6 Project).

#### **4. 4. District Overview Presentation**

Ms. Holland presented this item and explained that one of this year's Goals and Objectives included providing a District overview PowerPoint presentation at one or more of the Board meetings. The presentation is included starting on Page 19 of the meeting book. The Board asked if the presentation could be added to the District's website. Ms. Willson noted that the presentation would need to be modified to ensure it was ADA compliant (remove photos, etc.).

#### **5. 2. Discussion Regarding Goals, Objectives, and Performance Measures and Standards for FY 2025/2026**

Ms. Holland presented this item. She explained that during last year's legislative session, the Florida legislature adopted House Bill 7013, which among other things, created a section of the statutes that requires special districts to adopt goals and objectives along with performance measures. She reviewed the measures approved last year and explained that the goals and objectives could remain the same or the Board could amend them each year. Ms. Willson informed the Board that the goals and objectives could be modified at any time. Mr. Roth questioned a potential strategic plan but agreed that these were the key aspects of the District. The Board unanimously agreed to keep the same key categories but slightly amend the specific goals. Ms. Holland will bring back a resolution at the September meeting to officially adopt the goals and objectives.

#### **6. 3. Consider Approval of Third Amendment ~~Addendum~~ to Davey Tree Existing Agreement Contract**

Ms. Holland presented this item. She explained that this proposed amendment to Davey Tree's agreement was for the irrigation and maintenance associated with the Anthem Parkway Phase 5A project. The landscaping and irrigation should be completed in the next month, and the District is responsible for maintenance of this area. The proposed annual cost is \$39,366.45, which is consistent with the existing contract and the prior amendments. The developer has agreed to fund the amendment, as this was not included in this year's budget. If approved, Davey Tree will only invoice the District monthly, once maintenance work has commenced. Ms. Holland explained that she expects the Anthem Parkway Phase 5A project to be planted in July, so maintenance will likely only be required in August and/or September only. Ms. Holland also noted that the cost of the amendments to the agreement were included in next year's proposed budget, and they also consider the CPI increase that is included in Davey's current agreement. Ms. Holland stated that staff had been pleased with the improvements Davey has made throughout the year, and she plans to bring the agreement renewal to a future Board meeting. The Board asked how many renewals or extensions the agreement had, and Ms. Holland confirmed that she would provide that information at the next meeting, as she needs to verify this information.

A **motion** was made by Mr. DiFlorio, seconded by Ms. Roberston and passed unanimously approving the Third Amendment to Landscape and Irrigation Maintenance Services Agreement between the District and Davey Tree.

#### **7. 6. Discussion Regarding Veterans Pavilion**

Ms. Holland explained that this item had been pulled by the Veterans Association for discussion and a potential vote at today's meeting but gave the Board a brief overview, as it will come up at a future meeting. Ms. Holland explained that the Veterans Association approached her last week regarding the construction of a pavilion, similar in nature to the existing pavilion at South Park. Ms. Willson gave the Board a brief history of the Veterans Association lease agreement with the District. Ms. Holland explained that the District had learned today that the proposed pavilion was located on property owned by both the District and Ave Maria Development (AMD). Ms. Holland stated that the Veterans Association would bring this item before the Board at a later date, once the development plan has been finalized among all parties involved.

## **K. ADMINISTRATIVE MATTERS**

### **1. Legal Report**

Ms. Willson informed the Board that this year's Florida Legislative Session had ended and that she would provide updates related to special districts.

### **2. Engineer Report**

Mr. Tryka provided the Board with an update related to the Ave Maria Elementary School. He advised that a TIA (traffic impact analysis) had been completed about a year ago in accordance with Collier County permitting for the school. He stated that the TIA addressed the traffic associated with the new elementary school and that the new school would not have an adverse impact to Ave Maria; he stated that it was within the limit of the traffic impacts originally planned for the community. Mr. Casalanguida stated that there was not a school in Collier County that does not deal with traffic impacts.

### **3. Manager's Report**

#### **a. Financials**

Ms. Holland indicated that the financials were included in the meeting book, and we were still tracking well so far. She stated that there would be overages to some items including [but not limited to] streetlight maintenance, maintenance contracts (Davey Tree), irrigation water, irrigation repairs, and signage repairs. However, she noted that some items would be under the budgeted numbers. Ms. Holland further advised that the streetlights that were hit and damaged in February on Ave Maria Boulevard near Bellera were replaced today.

## **L. FINAL PUBLIC COMMENTS**

There were no further comments.

## **M. BOARD MEMBER COMMENTS**

Mr. DiFlorio began Board Member Comments with a discussion of the fountain on Ave Maria Boulevard at the Oil Well Road entrance. He stated that a lot of money is spent on the fountain, and it continues to have issues. Mr. DiFlorio questioned whether there were other options, such as a hardscape/landscape, to replace the fountains. In the alternative, he suggested finding a fountain guru who could maintain the fountain. Mr. Diaz, Operations Manager, stated that the leaves from the oak trees were the root cause of the issues with the fountain. Mr. Diaz confirmed that Operations Staff empties the filter baskets one to two times per day. He furthered that the fountains had special pumps due to the unique design and the pumps and bearings failed routinely. Mr. Casalanguida asked if we could eliminate the fountains and replace them with landscape. Mr. Diaz agreed that the fountains

were a money pit. Mr. Tryka confirmed that the routine issues were caused by the oak trees. He stated, as District Engineer for other districts, he could assure the Board that other communities do not have oak trees near their fountains. Managing the landscape around the fountains is key to successful fountains. The Board unanimously agreed that staff should look into alternatives to replace the fountains.

Mr. DiFlorio continued his comments on the topic of EV [electric vehicle] chargers. He stated that he had been asked by several residents when Ave Maria would get EV chargers and he would like to see if we can bring them to the District. Mr. DiFlorio suggested installing charging stations at six on-street parking spaces on a District roadway. Ms. Willson confirmed that installing EV charging stations in the District would require an additional special power. She stated that the District Act, as it currently exists, does not authorize EV charging stations. However, Ms. Willson confirmed that newer districts include this power and if the District wanted it, they could request from the Legislature. Mr. Casalanguida asked if we could install EV chargers as a license agreement with the vendor. Ms. Willson responded that she would need to run this by Tax Counsel. Discussion ensued including FPL not charging for EV charging stations but Ave Maria has LCEC, not FPL. Mr. Roth stated that Ave Maria Development had parking lots, so that may be an option for the charging stations. The Board unanimously agreed that staff and legal counsel look into options for EV charging stations at Ave Maria.

Mr. Casalanguida addressed Mr. Duntelman's question regarding grants earlier in the meeting. The current infrastructure improvements do not qualify for grants, but staff would work with Collier County to see if we would be eligible for future projects. Mr. Casalanguida mentioned that the District was looking into an interlocal agreement with Collier County and hopefully the County will pay some money back to the District for the roadways, as they are used by the general public, not just Ave Maria residents. Ms. Willson confirmed that the District cannot levy a sales tax. Mr. Casalanguida stated that he thinks the County would fund back the roadways.

Mr. Roth asked about the District's preparation for hurricane season. Ms. Holland confirmed that she was overdue to meet with the Ave Maria Crisis Team. She stated that she actively works with key Emergency Operations Staff at Ave Maria and would bring an update to the next meeting.

## **N. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 5:06 p.m. by Chairman Roth. There were no objections.

---

**Secretary/Assistant Secretary**

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**Chair/Vice-Chairman**

**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410


STATE OF WISCONSIN, COUNTY OF BROWN

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Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

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51527

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**NOTICE OF RULEMAKING REGARDING THE AMENDED MASTER IRRIGATION  
SYSTEM RULES AND REGULATIONS AND FEE SCHEDULE OF THE  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

In accordance with Chapter 120, *Florida Statutes*, and Chapter 2004-461, *Laws of Florida*, as amended, the Ave Maria Stewardship Community District ("District") hereby gives the public notice of its intent to adopt its proposed Amended Master Irrigation System Rules and Regulations and Fee Schedule (the "Proposed Rule"). The Proposed Rule number is 2026-1. Prior notice of rule development relative to the Proposed Rule was published in the *Naples Daily News* on July 1, 2025.

A public hearing will be conducted by the Board of Supervisors ("Board") of the District on **August 5, 2025, at 6:00 p.m. at the Ave Maria Master Association, 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142** relative to the adoption of the Proposed Rule. Pursuant to Chapter 2004-461, *Laws of Florida*, as amended, the Proposed Rule will not require legislative ratification.

The proposed amended master irrigation system rates are as follows:

|   |   |
|---|---|
| <b>Initial Deposit:</b>   |   |
| Single Family Residential (SF):   | \$60.00 per unit                              |
| General Service (GS):   | \$60.00 per equivalent residential connection |
| <b>Customer Request for Meter Test:</b>   |   |
| <b>METER SIZE FEE</b>   |   |
| Under 2" Actual Cost  |   |
| 2" and Over Actual Cost   |   |
| <b>Initial Connection Fee:</b>  |   |
| Single Family Residential Actual Cost   |   |
| General Service Actual Cost   |   |
| Late Fee Charge: 5% of monthly total due  |   |
| Returned Check Charge (Not Sufficient Funds)**:   | \$30.00                                       |
| Reconnection Charge:  | \$51.50 each                                  |
| Reconnection Charge (if after 5:00 PM or on weekends):  | \$154.50                                      |
| Transfer of Service Charge:   | \$10.00 each                                  |
| Service Problem Identification Charge**:  | \$53.02 each                                  |
| Service Problem Identification Charge (if after 5:00 PM or on weekends)**:  | \$154.50 each                                 |
| <b>Terms of Payment:</b> Payments are due and payable when rendered and become delinquent if not paid within twenty (20) days. After a minimum of five (5) days' written notice, service may be discontinued. |   |
| <b>Notes:</b>   |   |
| *Charged only if service is billed separately from Ave Maria Utility Company, LLLP's water and wastewater service bill.   |   |
| **Charged only if service problem is NOT the fault of the District.   |   |

| Base Facility & Usage Rates | General (Residential) |            |            |
|-----------------------------|-----------------------|------------|------------|
|                             | SFWMD Ph 1            | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58               | \$13.58    | \$13.58    |
| Usage per 1,000/gal         |                       |            |            |
| Up to 16,000                | \$0.73                | \$0.73     | \$0.87     |
| 16,001 - 32,000             | \$1.45                | \$1.45     | \$1.74     |
| Over 32,000                 | \$2.90                | \$2.90     | \$3.48     |

| Base Facility & Usage Rates | General Tier 1 |            |            |
|-----------------------------|----------------|------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58        | \$13.58    | \$13.58    |
| 2"                          | \$50.60        | \$50.60    | \$50.60    |
| 4"                          | \$308.53       | \$308.53   | \$308.53   |
| 6"                          | \$617.06       | \$617.06   | \$617.06   |
| 8"                          | \$863.88       | \$863.88   | \$863.88   |
| 10"                         | \$1,357.52     | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal         |                |            |            |

|                 |        |        |        |
|-----------------|--------|--------|--------|
| Up to 30,000    | \$0.73 | \$0.73 | \$0.87 |
| 30,001 - 60,000 | \$1.45 | \$1.45 | \$1.74 |
| Over 60,000     | \$2.90 | \$2.90 | \$3.48 |

| Base Facility & Usage Rates | General Tier 2 |            |            |
|-----------------------------|----------------|------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58        | \$13.58    | \$13.58    |
| 2"                          | \$50.60        | \$50.60    | \$50.60    |
| 4"                          | \$308.53       | \$308.53   | \$308.53   |
| 6"                          | \$617.06       | \$617.06   | \$617.06   |
| 8"                          | \$863.88       | \$863.88   | \$863.88   |
| 10"                         | \$1,357.52     | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal         |                |            |            |

|                   |        |        |        |
|-------------------|--------|--------|--------|
| Up to 150,000     | \$0.73 | \$0.73 | \$0.87 |
| 150,001 - 300,000 | \$1.45 | \$1.45 | \$1.74 |
| Over 300,000      | \$2.90 | \$2.90 | \$3.48 |

| Base Facility & Usage Rates | General Tier 3 |            |            |
|-----------------------------|----------------|------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58        | \$13.58    | \$13.58    |
| 2"                          | \$50.60        | \$50.60    | \$50.60    |
| 4"                          | \$308.53       | \$308.53   | \$308.53   |

|                     |            |            |            |
|---------------------|------------|------------|------------|
| 6"                  | \$617.06   | \$617.06   | \$617.06   |
| 8"                  | \$863.88   | \$863.88   | \$863.88   |
| 10"                 | \$1,357.52 | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal |            |            |            |
| Up to 300,000       | \$0.73     | \$0.73     | \$0.87     |
| 300,001 - 600,000   | \$1.45     | \$1.45     | \$1.74     |
| Over 600,000        | \$2.90     | \$2.90     | \$3.48     |

| Base Facility & Usage Rates | Commercial Tier 1 |            |            |
|-----------------------------|-------------------|------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58           | \$13.58    | \$13.58    |
| 2"                          | \$50.60           | \$50.60    | \$50.60    |
| 4"                          | \$308.53          | \$308.53   | \$308.53   |
| 6"                          | \$617.06          | \$617.06   | \$617.06   |
| 8"                          | \$863.88          | \$863.88   | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |            |

|                       |        |        |        |
|-----------------------|--------|--------|--------|
| Up to 1,000,000       | \$0.73 | \$0.73 | \$0.87 |
| 1,000,001 - 2,000,000 | \$1.45 | \$1.45 | \$1.74 |
| Over 2,000,000        | \$2.90 | \$2.90 | \$3.48 |

| Base Facility & Usage Rates | Commercial Tier 2 |            |            |
|-----------------------------|-------------------|------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58           | \$13.58    | \$13.58    |
| 2"                          | \$50.60           | \$50.60    | \$50.60    |
| 4"                          | \$308.53          | \$308.53   | \$308.53   |
| 6"                          | \$617.06          | \$617.06   | \$617.06   |
| 8"                          | \$863.88          | \$863.88   | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |            |

|                       |        |        |        |
|-----------------------|--------|--------|--------|
| Up to 4,000,000       | \$0.73 | \$0.73 | \$0.87 |
| 4,000,001 - 8,000,000 | \$1.45 | \$1.45 | \$1.74 |
| Over 8,000,000        | \$2.90 | \$2.90 | \$3.48 |

| Base Facility & Usage Rates | Commercial Tier 3 |            |            |
|-----------------------------|-------------------|------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 | SFWMD Ph 3 |
| 1"                          | \$13.58           | \$13.58    | \$13.58    |
| 2"                          | \$50.60           | \$50.60    | \$50.60    |
| 4"                          | \$308.53          | \$308.53   | \$308.53   |
| 6"                          | \$617.06          | \$617.06   | \$617.06   |
| 8"                          | \$863.88          | \$863.88   | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |            |

|                        |        |        |        |
|------------------------|--------|--------|--------|
| Up to 8,000,000        | \$0.73 | \$0.73 | \$0.87 |
| 8,000,001 - 16,000,000 | \$1.45 | \$1.45 | \$1.74 |
| Over 16,000,000        | \$2.90 | \$2.90 | \$3.48 |

In the absence of a formal study recommendation or action by the Board of Supervisors, the Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased effective October 1 of each fiscal year. The percentage increase shall be the percentage increase, if any, in the US Consumer Price Index (CPI) Water and Sewerage Maintenance Series (US Bureau of Labor Statistics, Series ID CUUR0000SEHG01 assessed via US Bureau of Labor Statistics <http://www.bls.gov/cpi/cpiwg.htm>) or 4%, whichever is greater from January of preceding calendar year to January of current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent. The first increase under these provisions, if any, shall become effective on October 1, 2026.

The specific grant of rulemaking authority for the adoption of the Proposed Rule includes Section 120.54, *Florida Statutes*, and Chapter 2004-461, *Laws of Florida*, as amended. The specific laws implemented in the Proposed Rule include, but are not limited to, Sections 189.053, 189.069(2)(a)16, 218.33, 218.391, 286.0105, 286.011, 286.0113, and 286.0114, *Florida Statutes*.

A statement of estimated regulatory costs, as defined in Section 120.54(2), *Florida Statutes*, has not been prepared relative to the Proposed Rule. Any person who wishes to provide the District with a proposal for a lower cost regulatory alternative as provided by Section 120.54(1), *Florida Statutes*, must do so in writing within twentyone (21) days after publication of this notice to the District Manager's Office.

For more information regarding the public hearing, the Proposed Rule, or for a copy of the Proposed Rule and the related incorporated documents, if any, please contact the District Manager c/o Special District Services, Inc., at 2501A Burns Road, Palm Beach Gardens, Florida 33410, or by calling (561) 630-4922, [aholland@sdsinc.org](mailto:aholland@sdsinc.org) ("District Manager's Office").

This public hearing may be continued to a date, time, and place to be specified on the record at the hearing without additional notice. If anyone chooses to appeal any decision of the Board with respect to any matter considered at the public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based. At the public hearing, staff or Supervisors may participate in the public hearing by speaker telephone.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this public hearing because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 or 1800-955-8770 for aid in contacting the District Manager's Office.

Allyson Holland, District Manager

Ave Maria Stewardship Community District

[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 28, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Consider Resolution 2025-12 to adopt the amendments to the master irrigation system rules and regulations and the updated irrigation fee schedule.

**STAFF RECOMMENDATION**

Staff recommends the Board of Supervisors approve Resolution 2025-12 to adopt the amended master irrigation system rules and regulations and the updated irrigation fee schedule.

**GENERAL INFORMATION**

The Board of Supervisors approved a contract with Stantec Consulting Services, Inc. (Stantec) at the November 11, 2024 Regular Board Meeting to provide support services to the Ave Maria Stewardship Community District (District) related to evaluating updates to the irrigation rate structures for the Master Irrigation Utility.

At the May 6, 2025 Regular Board Meeting, Stantec presented the proposed updates to the irrigation rate structures and proposed rate changes. The Board of Supervisors unanimously agreed to move forward with the recommended updates to the irrigation rates.

At the June 3, 2025 Regular Board Meeting, Stantec and District staff reviewed the proposed updates to the irrigation rate structures and rate changes, and the Board approved noticing the Public Hearing to take actions needed to adopt the amended master irrigation system rules and regulations and the updated irrigation fee schedule in conjunction with the District's budget adoption process.

The proposed irrigation fee schedule is attached hereto. As previously discussed, notable changes include:

- **Scaling base charges by meter size:** Larger meters pay more due to higher system demand and impact.
- **Tier updates:** Residential tiers revised to match current usage patterns.
- **Future Indexing:** Allows rates to keep pace with rising costs, and more importantly, further closes the gap between the operation and maintenance costs and system revenue.



- **Addressing Cost Recovery:** Proposed changes aim to move rates toward full cost-recovery of the expenses required to operate and maintain the system.

In addition to the irrigation fee schedule, staff reviewed the master irrigation system rules and regulations policy in detail and made minor edits to the document including formatting changes and updates to the application process addressing online applications. In accordance with the requirements of Chapter 2004-461, Laws of Florida, District staff recommends the Board of Supervisors approve Resolution 2025-12 to adopt the amended master irrigation system rules and regulations and the updated irrigation fee schedule in conjunction with the District's budget adoption process.

**PROCUREMENT REVIEW**

Not applicable.

**DISTRICT ENGINEER REVIEW**

Not applicable.

**DISTRICT LEGAL COUNSEL REVIEW**

The District Legal Counsel has reviewed and approved the Resolution for legal form and sufficiency.

**FUNDING REVIEW**

Not applicable.

Attachments

## **RESOLUTION 2025-12**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT ADOPTING AMENDED MASTER IRRIGATION SYSTEM RULES AND REGULATIONS AND FEE SCHEDULE; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-461, *Laws of Florida*, as amended (the “Act”) being situated in Collier County, Florida; and

**WHEREAS**, the Act authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

**WHEREAS**, the Board is authorized by Section 4, subsections (8)(j) and (22) through (25) of the Act to adopt rules and orders pursuant to Chapter 120, *Florida Statutes*, and to adopt user fees and charges necessary for the conduct of District activities and services; and

**WHEREAS**, the District desires to adopt amended Irrigation Policies and Rates (the “Amended Irrigation Policies and Rates”), pursuant to the provisions of the Act; and

**WHEREAS**, the Board finds that the imposition of the amended user fees and charges in accordance with Exhibit A related to the District’s provision of non-potable irrigation water is necessary in order to meet expenses and provide services related to District’s operation of a non-potable irrigation water utility; and

**WHEREAS**, the Board finds that the user fees and charges described in Exhibit A are just and equitable having been based upon (i) the cost of providing such services; and upon (ii) other factors affecting the use of the facilities furnished.

**WHEREAS**, the Board scheduled the date of the public hearing for Tuesday, August 5, 2025, at 6:00 P.M., at the Ave Maria Master Association, 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142, and the District Manager has caused the notice of the public hearing, with the date to be published in a newspaper of general circulation in Collier County, Florida, consistent with the requirements of the Act; and

**WHEREAS**, the Board finds that it is in the best interests of the District to adopt by resolution the Amended Irrigation Policies and Rates for use and application beginning October 1, 2025.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** After soliciting and considering comment from the public, if any, at a duly noticed public hearing on the matter, the Board hereby determines that the Amended Irrigation

Policies and Rates described in **Exhibit A** are just and equitable and have been based upon (i) the costs of providing the services; and upon (ii) other factors affecting the use of the facilities furnished.

**SECTION 2.** The Amended Irrigation Policies and Rates described in **Exhibit A** are adopted for the purpose of providing sufficient revenue to meet expenses and provide services related to the District's operation of a non-potable irrigation water utility, and are hereby approved and confirmed.

**SECTION 3.** If any provision of this Resolution or the Amended Irrigation Policies and Rates is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of August, 2025.

**ATTEST:**

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Amended Master Irrigation System Rules and Regulations and Fee Schedule

**Exhibit A**

**Amended Master Irrigation System Rules and Regulations and Fee Schedule**

## **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

# **MASTER IRRIGATION SYSTEM RULES AND REGULATIONS**

### **District Manager**

**Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, FL 33410  
Phone (561) 630-4922**

### **Master Irrigation System Operations Manager**

**Peninsula Improvement Corporation  
c/o Ave Maria Utility Company, LLLP  
5078 Pope John Paul II Boulevard, Suite 202  
Ave Maria, FL 34142  
(239) 348-0248**

**2025**

## IRRIGATION WATER RULES AND REGULATIONS

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**PREAMBLE:** THE RULES AND REGULATIONS FOR THE OPERATION OF THE MASTER IRRIGATION SYSTEM HAVE BEEN FORMULATED FROM THE POWERS GRANTED BY THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT PURSUANT TO CHAPTER 2004- 461, LAWS OF FLORIDA. THE SECTION OF THE LAW DIRECTLY PERTAINING TO THE OPERATION OF THE MASTER IRRIGATION UTILITY IS CONTAINED IN SECTION 4: PARA: (20) MANDATORY USE OF CERTAIN DISTRICT SYSTEMS, FACILITIES AND SERVICES, PARA: (23) RECOVERY OF DELINQUENT CHARGES, PARA (24): DISCONTINUANCE OF SERVICE, AND PARA (25) ENFORCEMENT AND PENALTIES.

## **1.0 TECHNICAL TERMS AND ABBREVIATIONS**

"CONSUMER" or "CUSTOMER" - Means any person, firm, corporation, or entity, which has entered into an agreement to receive irrigation water service from the District and is liable for the payment of that irrigation water service.

"CUSTOMER'S INSTALLATION" - All pipes, shut-offs, valves, fixtures and appliances or apparatus of every kind and nature used in connection with or forming a part of an installation for utilizing irrigation water for any purpose ordinarily located on the Customer's side of "Point of Delivery", whether such installation is owned by Customer, or used by consumer under lease or otherwise.

"DISTRICT" – Ave Maria Stewardship Community District.

"IRRIGATION WATER" – Refers to a non-potable blend of reclaimed water and untreated groundwater used for landscape irrigation purposes only.

"MAIN" - Refers to a pipe, conduit, or other facility installed to convey irrigation water service to individual service lines or to other mains.

"POINT OF DELIVERY" - The point where the District's pipes or meters are connected with pipes of the Customer.

"RATE SCHEDULE" - Refers to rates or charges for the classification of service.

"RECLAIMED WATER" - Reclaimed water is highly treated wastewater generated by Ave Maria Utility Company, LLLP which certified plant staff ensure meets or exceeds the minimum water quality standards for public access irrigation set forth by the Florida Department of Environmental Protection pursuant to Chapter 62-610 F.A.C or its successor provision.

"SERVICE" - Service, as mentioned in the Rules and Regulations and in agreement with Customers, shall be construed to include, in addition to all irrigation water service required by the Customer, the readiness and ability on the part of the District to furnish irrigation water service to the Customer.

"SERVICE LINES" - The pipes of the District that are connected from the mains to Point of Delivery.

## **2.0 GENERAL INFORMATION**

These Rules and Regulations, as well as the rate schedules, applications and contracts of the District, govern the provision of irrigation water service and, in the absence of specific written agreement to the contrary, apply without modification or change to each and every Customer to whom the District renders irrigation water service. In the event that a portion of these Rules and Regulations are declared unconstitutional or void for any reason by any court of competent jurisdiction, such decision shall in no way affect the validity of the remaining portions of the Rules and Regulations for irrigation water service unless such court order or decision shall so direct.



### 3.0 ELECTRONICALLY SIGNED APPLICATION NECESSARY

Irrigation water service is furnished only upon electronically signed application or agreement accepted by the District and the conditions of such application or agreements are binding upon the Customer as well as upon the District. The application process is online at [www.amuc.com](http://www.amuc.com). Payment of all fees and charges, including meter charges, account set-up charge, and deposit will be required with the application process. Initiation of service and billing will begin on the date the meter is installed.

### 4.0 APPLICATION BY AGENTS

Applications for irrigation water service requested by firms, partnerships, associations, corporations, government agencies, and others, shall be rendered only by duly authorized parties. When irrigation water service is rendered under agreement, or agreements, entered into between the District and an agent of the principal, the use of such irrigation water service by the principal shall constitute full and complete ratification by the principal of the agreement or agreements entered into between agent and the District and under which such irrigation water service is rendered.

### 5.0 WITHHOLDING SERVICE

The District may withhold or discontinue irrigation water service rendered under application made by any member or agent of a household, organization or business unless all prior indebtedness to the District of such household, organization or business for irrigation water service has been settled in full. Service may also be discontinued for any violation by the Customer or consumer of any rule or regulation set forth herein.

### 6.0 LIMITATION OF USE

Irrigation water service purchased from the District shall only be used by the Customer and the Customer shall not sell or otherwise dispose of such irrigation water service supplied by the District unless pre-approved by the District with written consent. Irrigation water service furnished to the Customer shall be rendered directly to the Customer through District's individual meter and may not be re-metered by the Customer for the purpose of selling or otherwise disposing of irrigation water service to lessees, tenants, or others and, under no circumstances, shall the Customer or Customer's agent or any other individual, association or corporation install meters for the purpose of so re-metering said irrigation water service. In no case shall a Customer, except with the written consent of the District, extend lines across a street, alley, lane, court, property lines, avenue, or other way, in order to furnish irrigation water service for adjacent property through one meter, even though such adjacent property may be owned by the Customer. In case of such unauthorized extension, re-metering, sale or disposition of service, Customer's irrigation water service is subject to discontinuance until such unauthorized extension, re-metering, sale or disposition is discontinued and full payment is made of bills for irrigation water service, calculated on proper classification and rate schedules and reimbursement in full made to the District for all extra expenses incurred for clerical work, testing, and inspections. District may pre-approve re-metering for certain Customers in order to accurately split water consumption and billing within an association.

District assumes no responsibility for maintenance of customer's installation past the point of delivery and is not responsible for the accuracy of billings prepared by approved Customers with re-metered installations.

### 7.0 CONTINUITY OF SERVICE

The District will at all times use reasonable diligence to provide continuous irrigation water service, and having used reasonable diligence, shall not be liable to the Customer for failure or interruption of continuous irrigation water service. The District shall not be liable for any act or omission caused directly or indirectly by strikes, labor troubles, accidents, litigation's, breakdowns, shutdowns for emergency repairs, or adjustments, acts of sabotage, enemies of the United States, wars, United

States, State, municipal or other governmental interference, acts of God or other causes beyond its control.

#### 8.0 TYPE AND MAINTENANCE

The Customer's pipes, apparatus and equipment shall be selected, installed, used, and maintained in accordance with the standard practice, conforming with the Rules and Regulations of the District, and in full compliance with all Laws and Governmental Regulations applicable to same. The District shall not be responsible for the maintenance and operation of the Customer's pipes and facilities. The Customer expressly agrees not to utilize any appliance or device which is not properly constructed, controlled and protected, or which may adversely affect the irrigation water service; and the District reserves the right to discontinue or withhold irrigation water service to such apparatus or device.

#### 9.0 CHANGE OF CUSTOMER'S INSTALLATION

No changes or increases in Customer's installation, which will materially affect the proper operation of the pipes, mains, or stations of the District shall be made without written consent from the District. The Customer will be liable for any change resulting from a violation of this rule.

#### 10.0 INSPECTION OF CUSTOMER'S INSTALLATION

All Customer's irrigation water service installations or changes shall be inspected upon completion by the District to ensure that Customer's piping, equipment, and devices have been installed in accordance with accepted standard practice and such local governmental or other rules as may be in effect. The District reserves the right to inspect the Customer's installation prior to rendering irrigation water service and from time to time thereafter but assumes no responsibility whatsoever for any portion thereof.

#### 11.0 PROTECTION OF DISTRICT'S PROPERTY

The Customer shall exercise reasonable diligence to protect the District's property on the Customer's premises, and shall knowingly permit no one but the District's agents, or persons authorized by law, to have access to the District's pipes and apparatus. In the event of any loss, or damage to property of the District caused by or arising out of the carelessness, neglect or misuse by the Customer or Customer's Agents, the cost of repairing or replacing such property must be paid by the Customer.

#### 12.0 ACCESS TO PREMISES

The District and its agents shall have access, at all reasonable hours, to the premises of the Customer for the purpose of installing, maintaining and inspecting or removing the District's property, reading meters and other purposes incident to delivering or terminating service and, in doing so, will not be liable for trespass.

#### 13.0 RIGHT-OF-WAY OR EASEMENTS

The Customer shall grant or cause to be granted to the District and without cost to the District all rights-of-way, easements, permits, and privileges which are necessary for the rendering of irrigation water service.

#### 14.0 BILLING PERIODS

Bills for irrigation water service will be rendered monthly. Bills are due when rendered and shall be considered as received by Customer when delivered or mailed to irrigation water service address or some other place mutually agreed upon. Non-receipt of bills by Customer shall not release or diminish Customer's obligation with respect to payment.

#### 15.0 DELINQUENT BILLS

Bills are due when rendered, and if not paid within twenty (20) days thereafter become delinquent, and irrigation water service may then, after a minimum of five (5) days written notice, be discontinued.

Service will be resumed only upon payment of all past due bills and penalties, together with a reconnection charge when performed during regular working hours. If reconnection occurs after regular working hours, the reconnection charge for service after regular working hours shall apply. There shall be no liability of any kind against the District for failure of the Consumer to pay the bills on time. No partial payment of any bill rendered will be accepted by the district, except by special agreement with the District.

16.0 CHANGE OF OCCUPANCY

When change of occupancy takes place on any premises supplied by the District with irrigation water service, WRITTEN NOTICE thereof shall be given at the office of the District not less than three (3) days prior to the date of the change by the outgoing Customer, who will be held responsible for all irrigation water service used on such premises until such written notice is so received and the District has had reasonable time to discontinue irrigation water service. However, if such written notice has not been received, the application of a succeeding occupant for irrigation water service will automatically terminate the prior account. Customer's deposit may be transferred from one service location to another if both locations are supplied by the district. Consumer's deposit may NOT be transferred from one name to another.

17.0 UNAUTHORIZED CONNECTIONS

Connections to the District's irrigation water system for any purpose whatsoever are to be made only by agents of the District. Unauthorized connections render the service subject to immediate discontinuance without notice. Irrigation water service will not be restored until such unauthorized connections have been removed and unless settlement is made in full for all irrigation water service estimated by the District to have been used by reason of such unauthorized connection.

18.0 METERS

All irrigation water meters shall be furnished by and remain the property of the District and must be accessible by the District and subject to its control. The Customer must provide the meter box to the District at a suitable and readily accessible location and, if the District considers it advisable, within the premises to be served. Under such circumstances, the Customer must provide adequate and proper space for the installation of meters and other similar devices, and all necessary fittings.

19.0 ALL WATER THROUGH METER

That portion of the Customer's installation for irrigation water service shall be so arranged that all irrigation water service shall pass through the meter. No temporary pipes, nipples or spaces are permitted and under no circumstances are connections allowed, which may permit irrigation water to bypass the meter or metering equipment.

20.0 ADJUSTMENT OF BILLS

When a Customer has been overcharged or undercharged as a result of incorrect application of the rate schedule, incorrect reading of the meter, incorrect connection of the meter, or other similar reasons, the amount may be credited or billed to the Customer as the case may be.

21.0 CUSTOMER DEPOSIT – ESTABLISHMENT OF CREDIT

Before rendering service, the District may require an applicant for service to satisfactorily establish credit, but such establishment of credit shall not relieve the Customer from complying with the District's rules for prompt payment. Credit will be deemed so established if: (A) the applicant for service furnishes a satisfactory guarantor to secure payment of bills for the service requested; (B) the applicant pays a cash deposit; or, (C) the applicant furnishes an irrevocable letter of credit from a bank or a surety bond.

The amount of initial deposit shall be the following:

Single Family Residential (SF):           \$60.00 per unit

General Service (GS):           \$60.00 per equivalent residential connection

The District may require, upon reasonable written notice of not less than thirty (30) days, such request or notice being separate and apart from any bill for service, a new deposit, where previously waived or returned, or an additional deposit, in order to secure payment of current bills; provided, however, that the total amount of the required deposit shall not exceed an amount equal to the average actual charge for irrigation water service for two (2) monthly billing periods for the 12-month period immediately prior to the date of the notice. In the event the Customer has had service less than 12 months, then the District shall base its new or additional deposit upon the average actual monthly billing available.

**22.0    CUSTOMER REQUEST FOR METER TEST**

Should any Customer request in writing a bench test of his irrigation water meter, the District may require a deposit to defray cost of testing; such deposit not to exceed the following schedule of fees:

| <u>METER SIZE</u> | <u>FEE</u>  |
|-------------------|-------------|
| Under 2"          | Actual Cost |
| 2" and Over       | Actual Cost |

If the meter is found to register in excess of the accuracy limits prescribed herein, the deposit will be refunded; but if below such accuracy limit, the deposit will be retained by the district as a service charge for conducting the test.

**23.0    ADJUSTMENT OF BILLS FOR METER ERROR**

In meter tests made by the District, the accuracy of registration of the meter and its performance in service shall be judged by its average error. The average meter error shall be considered to be the average of the errors at the test rate flows.

**24.0    FAST METERS**

Whenever a meter tested is found to register fast, in excess of the tolerance provided in the Meter Accuracy Requirements provision herein, the District shall refund to the Customer the amount billed in error for one-half the period since the last test, said one-half period not to exceed six (6) months unless it can be shown that the error was due to some cause, the date of which can be fixed. The overcharge shall be computed back to but not beyond such date. The refund shall not include any part of any minimum charge.

**25.0    METER ACCURACY REQUIREMENTS**

All meters used for measuring quantity of irrigation water delivered to a Customer shall be in good mechanical condition and shall be adequate in size and design for the type of service which they measure. Before being installed for the use of any Customer, every irrigation water meter, whether new, repaired, or removed from service for any cause, shall register with 98.5% to 101.5% accuracy within normal flows.

**26.0    QUALITY OF WATER**

The District does not in any way represent that the quality of the irrigation water meets state drinking water standards or is suitable for use as construction water. IRRIGATION WATER IS TO BE USED FOR LANDSCAPE IRRIGATION PURPOSES ONLY. All lines must be underground, and no hose bibs will be allowed on the Customer's irrigation system. The customer is responsible for designing their irrigation

system to take into account the quality of the water. This would include possible strainers on the irrigation heads to account for sand, grit or silt particles, which may be in the irrigation delivery system from time to time. The district is not responsible for discoloration, spotting or rusting of Customer's property. The Customer should design and install his/her irrigation system to avoid spray onto homes, driveways, walks, automobiles, or other property. THE DISTRICT RESERVES THE RIGHT TO UTILIZE RECLAIMED WATER AS A SOURCE OF IRRIGATION WATER.

27.0 MISCELLANEOUS CHARGES AND REIMBURSEMENTS

The Customer shall reimburse the District for all extra expenses incurred by the District and whenever the Customer has violated the terms of the Application for Service or the District's Rules and Regulations. Charges for services are included on the Schedule of Irrigation Rates, Miscellaneous Service Charges, and Billing Information.

28.0 WATERING RESTRICTIONS

The District has established a level of service for the irrigation system to ensure that the consumptive needs of turf grass and landscape plants are met. This established level of service is based on the irrigation needs of plants and watering restrictions periodically imposed by the South Florida Water Management District (SFWMD) and Collier County.

For all irrigation service areas, the District's irrigation system is designed to apply 1.5 inches per week (gross) during a 2-day per week, 8-hour per day irrigation period for any one Customer. This is essentially 4 total days or 32 total hours of irrigation.

All Customers are expected to comply with the watering restrictions established by the District, SFWMD, and Collier County. Failure to comply with the restrictions may subject the Customer to discontinuance of irrigation water service.

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**SCHEDULE OF IRRIGATION RATES, MISCELLANEOUS SERVICE CHARGES, AND BILLING**  
**INFORMATION**

Initial Connection Fee:

|                           |             |
|---------------------------|-------------|
| Single Family Residential | Actual Cost |
| General Service           | Actual Cost |

Monthly Base Facility Charge: See Current AMSCD FEE SCHEDULE

Monthly Volume Charge (per 1,000 gallons): See Current AMSCD FEE SCHEDULE

Late Fee Charge: 5.0% of monthly total due

Returned Check Charge (Not Sufficient Funds)<sup>1</sup>: \$30.00

Reconnection Charge: \$51.50 each

Reconnection Charge (if after 5:00 PM or on weekends): \$154.50 each

Transfer of Service Charge: \$10.00 each

Service Problem Identification Charge<sup>2</sup>: \$53.02 each

Service Problem Identification Charge (if after 5:00 PM or on weekends)<sup>2</sup>: \$154.50 each

Terms of Payment: Payments are due and payable when rendered and become delinquent if not paid within twenty (20) days. After a minimum of five (5) days written notice, service may be discontinued.

Notes:

1. Charged only if service is billed separately from Ave Maria Utility Company, LLLP's water and wastewater service bill.
2. Charged only if service problem is NOT the fault of the District.

**A COMPLETE COPY OF THE RULES AND REGULATIONS MAY BE REVIEWED AT THE OFFICES OF:**

Ave Maria Utility Company, LLLP  
5078 Pope John Paul II Boulevard, Suite 202  
Ave Maria, Florida 34142

## **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

### **WATER CONSERVATION POLICY**

It is the policy of the District to conserve our water resources, not only in the drier months, but also throughout the year. Even though the water being delivered to the Customer is not of potable quality, it is important that all Customers do their part in protecting the water resources in this area. The restrictive covenants prohibit individual private wells within the development; therefore, all irrigation water users must cooperate in conserving water for current and future users of the Community.

In implementing its water conservation program, the District has adopted the following as part of its water conservation policy:

1. The Customer should make sure his lawn is not being over watered. Over watering is not good for water conservation or for the lawn and shrubs.
2. The Customer should make sure that his planting beds have an adequate supply of mulch which helps retain moisture.
3. Natural vegetation should be used in the landscape plan wherever possible. Native plants require less water. Natural areas, which have been preserved, should not be irrigated.
4. The Customer is encouraged to utilize xeriscape practices. Xeriscape is an excellent way to have a beautiful landscape that saves between 30% and 80% of the water used to irrigate a traditional landscape.

Water shortage generally occurs in Southwest Florida during the spring months, when the evaporation is high and rainfall is low. Water shortage can also occur, however, throughout an entire year, particularly if summer rains are below normal. The District and the Customers are required to comply with any irrigation water restriction requirements imposed by the South Florida Water Management District ("SFWMD") and Collier County.

The District reserves the right to enforce this Water Conservation Policy and SFWMD water shortage restrictions. Enforcement action may include fines or penalties, implementing of the graduated water consumption rates, and in extreme cases, temporary discontinuance of the irrigation water service, due to the Customer's violation of this policy, will require the normal reconnect fee to reinstate service. The District will not be liable for any claims of damage to landscaping in implementing this Water Conservation Policy, or in implementing the SFWMD and Collier County water shortage restriction requirements.



# AMSCD Fee Schedule per Tariff Revision

| Base Facility & Usage Rates | General (Residential)     |                           |                           |
|-----------------------------|---------------------------|---------------------------|---------------------------|
|                             | SFWMD Ph 1                | SFWMD Ph 2                | SFWMD Ph 3                |
| 1"                          | <del>\$8.60</del> \$13.58 | <del>\$8.60</del> \$13.58 | <del>\$8.60</del> \$13.58 |
| Usage per 1,000/gal         |                           |                           |                           |
| Up to 16,000                | <del>\$0.84</del> \$0.73  | <del>\$0.84</del> \$0.73  | <del>\$0.97</del> \$0.87  |
| 16,001 - 32,000             | <del>\$1.42</del> \$1.45  | <del>\$1.42</del> \$1.45  | <del>\$1.74</del> \$1.74  |
| Over 32,000                 | <del>\$1.85</del> \$2.90  | <del>\$1.85</del> \$2.90  | <del>\$2.24</del> \$3.48  |

| Base Facility & Usage Rates | General Tier 1              |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 30,000                | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 30,001 - 60,000             | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 60,000                 | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

| Base Facility & Usage Rates | General Tier 2              |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 150,000               | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 150,001 - 300,000           | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 300,000                | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

| Base Facility & Usage Rates | General Tier 3              |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 300,000               | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 300,001 - 600,000           | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 600,000                | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

| Base Facility & Usage Rates | Commercial Tier 1           |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 1,000,000             | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 1,000,001 - 2,000,000       | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 2,000,000              | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

| Base Facility & Usage Rates | Commercial Tier 2           |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 4,000,000             | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 4,000,001 - 8,000,000       | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 8,000,000              | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

| Base Facility & Usage Rates | Commercial Tier 3           |                             |                             |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                             | SFWMD Ph 1                  | SFWMD Ph 2                  | SFWMD Ph 3                  |
| 1"                          | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   | <del>\$8.60</del> \$13.58   |
| 2"                          | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   | <del>\$8.60</del> \$50.60   |
| 4"                          | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  | <del>\$8.60</del> \$308.53  |
| 6"                          | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  | <del>\$8.60</del> \$617.06  |
| 8"                          | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  | <del>\$8.60</del> \$863.88  |
| 10"                         | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 | <del>\$8.60</del> \$1357.52 |
| Usage per 1,000/gal         |                             |                             |                             |
| Up to 8,000,000             | <del>\$0.84</del> \$0.73    | <del>\$0.84</del> \$0.73    | <del>\$0.97</del> \$0.87    |
| 8,000,001 - 16,000,000      | <del>\$1.42</del> \$1.45    | <del>\$1.42</del> \$1.45    | <del>\$1.74</del> \$1.74    |
| Over 16,000,000             | <del>\$1.85</del> \$2.90    | <del>\$1.85</del> \$2.90    | <del>\$2.24</del> \$3.48    |

In the absence of a formal study recommendation or action by the Board, the Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased effective October 1st of each fiscal year. The percentage increase shall be the percentage increase, if any, in the US Consumer Price Index (CPI) Water and Sewerage Maintenance Series (US Bureau of Labor Statistics <http://www.bls.gov/cpi/wsg.htm>) or 4%, whichever is greater from January of preceding calendar year to January of current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent. The first increase under these provisions, if any, shall become effective on October 1, 2026.



## AMSCD Fee Schedule per Tariff Revision

| Base Facility & Usage Rates | General (Residential) |            |
|-----------------------------|-----------------------|------------|
|                             | SFWMD Ph 1            | SFWMD Ph 2 |
| 1"                          | \$13.58               | \$13.58    |
| Usage per 1,000/gal         |                       |            |
| Up to 16,000                | \$0.73                | \$0.73     |
| 16,001 - 32,000             | \$1.45                | \$1.45     |
| Over 32,000                 | \$2.90                | \$2.90     |

| Base Facility & Usage Rates | General Tier 1 |            |
|-----------------------------|----------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 |
| 1"                          | \$13.58        | \$13.58    |
| 2"                          | \$50.60        | \$50.60    |
| 4"                          | \$308.53       | \$308.53   |
| 6"                          | \$617.06       | \$617.06   |
| 8"                          | \$863.88       | \$863.88   |
| 10"                         | \$1,357.52     | \$1,357.52 |
| Usage per 1,000/gal         |                |            |
| Up to 30,000                | \$0.73         | \$0.73     |
| 30,001 - 60,000             | \$1.45         | \$1.45     |
| Over 60,000                 | \$2.90         | \$2.90     |

| Base Facility & Usage Rates | General Tier 2 |            |
|-----------------------------|----------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 |
| 1"                          | \$13.58        | \$13.58    |
| 2"                          | \$50.60        | \$50.60    |
| 4"                          | \$308.53       | \$308.53   |
| 6"                          | \$617.06       | \$617.06   |
| 8"                          | \$863.88       | \$863.88   |
| 10"                         | \$1,357.52     | \$1,357.52 |
| Usage per 1,000/gal         |                |            |
| Up to 150,000               | \$0.73         | \$0.73     |
| 150,001 - 300,000           | \$1.45         | \$1.45     |
| Over 300,000                | \$2.90         | \$2.90     |

| Base Facility & Usage Rates | General Tier 3 |            |
|-----------------------------|----------------|------------|
|                             | SFWMD Ph 1     | SFWMD Ph 2 |
| 1"                          | \$13.58        | \$13.58    |
| 2"                          | \$50.60        | \$50.60    |
| 4"                          | \$308.53       | \$308.53   |
| 6"                          | \$617.06       | \$617.06   |
| 8"                          | \$863.88       | \$863.88   |
| 10"                         | \$1,357.52     | \$1,357.52 |
| Usage per 1,000/gal         |                |            |
| Up to 300,000               | \$0.73         | \$0.73     |
| 300,001 - 600,000           | \$1.45         | \$1.45     |
| Over 600,000                | \$2.90         | \$2.90     |

| Base Facility & Usage Rates | Commercial Tier 1 |            |
|-----------------------------|-------------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 |
| 1"                          | \$13.58           | \$13.58    |
| 2"                          | \$50.60           | \$50.60    |
| 4"                          | \$308.53          | \$308.53   |
| 6"                          | \$617.06          | \$617.06   |
| 8"                          | \$863.88          | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |
| Up to 1,000,000             | \$0.73            | \$0.73     |
| 1,000,001 - 2,000,000       | \$1.45            | \$1.45     |
| Over 2,000,000              | \$2.90            | \$2.90     |

| Base Facility & Usage Rates | Commercial Tier 2 |            |
|-----------------------------|-------------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 |
| 1"                          | \$13.58           | \$13.58    |
| 2"                          | \$50.60           | \$50.60    |
| 4"                          | \$308.53          | \$308.53   |
| 6"                          | \$617.06          | \$617.06   |
| 8"                          | \$863.88          | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |
| Up to 4,000,000             | \$0.73            | \$0.73     |
| 4,000,001 - 8,000,000       | \$1.45            | \$1.45     |
| Over 8,000,000              | \$2.90            | \$2.90     |

| Base Facility & Usage Rates | Commercial Tier 3 |            |
|-----------------------------|-------------------|------------|
|                             | SFWMD Ph 1        | SFWMD Ph 2 |
| 1"                          | \$13.58           | \$13.58    |
| 2"                          | \$50.60           | \$50.60    |
| 4"                          | \$308.53          | \$308.53   |
| 6"                          | \$617.06          | \$617.06   |
| 8"                          | \$863.88          | \$863.88   |
| 10"                         | \$1,357.52        | \$1,357.52 |
| Usage per 1,000/gal         |                   |            |
| Up to 8,000,000             | \$0.73            | \$0.73     |
| 8,000,001 - 16,000,000      | \$1.45            | \$1.45     |
| Over 16,000,000             | \$2.90            | \$2.90     |

In the absence of a formal study recommendation or action by the Board, the Monthly Base Charge Rate and the Volumetric Usage Rate shall be automatically increased effective October 1st of each fiscal year. The percentage increase shall be the percentage increase, if any, in the US Consumer Price Index (CPI) Water and Sewerage Maintenance Series (US Bureau of Labor Statistics, Series ID CUUR0000SEHG01 assessed via US Bureau of Labor Statistics <http://www.bls.gov/cpi/cplfaq.htm>) or 4%, whichever is greater from January of preceding calendar year to January of current calendar year as published by the Bureau of Labor Statistics of the United States Department of Labor. The calculated rates shall be rounded up to the nearest cent. The first increase under these provisions, if any, shall become effective on October 1, 2026.

**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410

STATE OF WISCONSIN, COUNTY OF BROWN

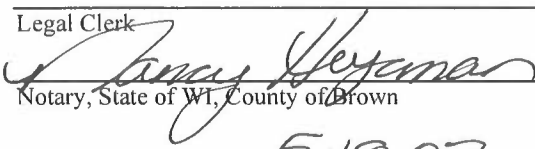
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

Legal Clerk

  
Notary, State of WI, County of Brown

5.19.27

My commission expires

|                   |  |              |
|-------------------|--|--------------|
| Publication Cost: | \$5223.44                                  |              |
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| Payment Cost:     | \$5223.44                                  |              |
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| Customer No:      | 1125641                                    | 1            |
| PO #:             | PH on Assessments w/ National Boundary Map |              |

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NANCY HEYRMAN  
Notary Public  
State of Wisconsin

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
NOTICE OF PUBLIC HEARING TO CONSIDER REPORT OF SPECIAL ASSESSMENT PURSUANT TO SECTION 170.07, FLORIDA STATUTES, TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, AND NOTICE OF REGULAR MEETING

The Ave Maria Stewardship Community District previously issued the Series 2021 Capital Improvement Revenue Bonds (the "2021 Bonds") to fund a portion of the District's various infrastructure improvements which comprise the project (the "2021 Project"). The District is contemplating amending the scope of the 2021 Project (the "Amended 2021 Project") to remove the roadways from the project scope. Although this will affect the method of assessment allocation, there will be no change to any unit's annual debt service payment.

The District's Board of Supervisors ("Board") will hold the public hearing at 6:00 p.m. on Tuesday, August 5, 2023, at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 32142, to consider the adoption of an assessment roll for the imposition and/or reallocation of special assessments to secure the 2023 Bonds, and to provide for the levy, collection and enforcement of the assessments. The Board will also hold a public meeting to consider the 2023 Bonds and the Amended 2021 Project at the same time and place.

The District previously issued the 2021 Bonds to fund a portion of the District's various infrastructure improvements as described in the Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 (the "2021 Project Report"). The Original Bonds are secured by non-voluntary special assessments levied on property throughout the area known as the National at Ave Maria within the District ("Original Assessments"). The District is considering modifying the 2021 Project scope to remove the roadways (the "Amended 2021 Project Scope") as described in the Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2023, (the "Amended 2021 Project Report") describing the scope of the improvements (the "Improvements"). The areas that are the subject to the Improvements are generally depicted below and in the Amended 2021 Project Report, which is on file in the District office and can be obtained upon contacting the District.

The public hearing is being conducted pursuant to Chapter 170 and 197, Florida Statutes. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be viewed at the District's Records Office located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. At the conclusion of the public hearing, the Board will, by resolution, levy assessments as finally approved by the Board.

The District intends to consider the imposition and/or reallocation of non-voluntary special assessments on benefited lands within the District (the "Amended Series 2021 Assessments") in the manner set forth in the District's Amended and Reissued FHM Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District, dated June 3, 2023 (the "Amended Supplemental Methodology Report"), which is on file in the District office and can be obtained upon contacting the District. The purpose of the assessments is to continue to secure the Series 2021 Bonds and the financing of the Improvements. The District's Original Assessments were applied pursuant to the FHM Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District dated March 2, 2021 ("Series 2021 Assessment Report"). The Amended Supplemental Methodology Report updates the method of allocation of assessment to reflect the Improvements; however, there will be no change to any unit's annual debt service payment.

The process by which the allocation is to be made is set forth in the Supplemental Methodology Report, and the maximum amounts to be allocated by product type are set out in the Supplemental Methodology Report, which was presented and approved at the June 3, 2023 meeting of the Board of Supervisors. The total annual revenue the District will collect by the subject assessments is approximately \$891,338.12, inclusive of collection costs, early payment discounts, and the annual interest costs of the Series 2021 Bonds. The proposed schedule of assessments is as follows:

| Series 2021 Bonds Allocation of Debt |       |                    |                              |                                   |
|--------------------------------------|-------|--------------------|------------------------------|-----------------------------------|
| Product Type                         | Units | Principal Balance* | Maximum Annual Debt Service* | Maximum Annual Debt Service/Unit* |
| 50 Single Family                     | 256   | \$2,981,214.14     | \$10,044.33                  | \$39.23                           |
| 50 Single Family                     | 129   | \$1,265,614.08     | \$4,040.32                   | \$31.32                           |
| 12 Line Veranda                      | 216   | \$1,724,755.64     | \$7,984.96                   | \$36.96                           |
| 12 Line Veranda                      | 144   | \$1,408,873.72     | \$7,984.96                   | \$55.47                           |
| 30 Line Veranda                      | 112   | \$168,119.32       | \$6,808.71                   | \$61.01                           |
| 30 Line Veranda                      | 28    | \$2,880,445.20     | \$6,808.71                   | \$243.59                          |

\* For unit assessments have been grouped up to include allowance for early payment discount (4%) and Collection costs (up to 3.5%).

\* Reflects current principal balance remaining as of June 2023.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than twenty-six (26) annual installments. These annual installments will be collected on the Collier County Tax Roll by the Collier County Tax Collector. Alternatively, the District may choose to collect special assessments and enforce these assessments. For delinquent assessments that were timely directly owed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax roll. The decision to collect special assessments by 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 to use the decision to select collection methods in any given year, regardless of past practice. All affected property owners have the right to appear at the public hearing and the right to the written objections with the District within twenty (20) days of the publication of the notice. Please contact the District Manager at the address below to do so.

Please be advised that failure to pay any assessments will cause a tax certificate to be issued against your property within the District that may result in a lien on the property, and the assessments are directly collectible and will constitute a lien on the property within the District that may result in a lien on the property.

The public hearings and meeting are open to the public and will be conducted in accordance with the applicable provisions of Florida law. The public hearings and meeting may be continued to a date, time and place to be specified on the record of the hearing.

ALL AFFECTED PROPERTY OWNERS HAVE THE RIGHT TO APPEAR AT THE PUBLIC HEARINGS / MEETING AND THE RIGHT TO FILE WRITTEN OBJECTIONS WITH THE DISTRICT WITHIN TWENTY (20) DAYS AFTER PUBLICATION OF THIS NOTICE AND PRIOR TO THE DATE OF THE PUBLIC HEARINGS / MEETING. Each person who decides to appear at any decision made by the Board of Supervisors at the public hearings or meeting is advised that persons will need a report 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 person is to be based.

Any person requiring special accommodations at the public hearings and/or meeting because of a disability or physical impairment should contact the District Office at (813) 633-4222 at least forty-eight (48) hours prior to the hearing or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-855-8770 for aid in contacting the District office.

**RESOLUTION 2023-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT DECLARING SPECIAL ASSESSMENTS AS AMENDED TO SECURE ITS CAPITAL IMPROVEMENT REVENUE BONDS, HEREIN, THE AVE MARIA NATIONAL PROJECT, INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE, PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE, DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE PROVIDED FOR AN ASSESSMENT PLAN, ADOPTING A PRELIMINARY ASSESSMENT ROLL, AND PROVIDING FOR PUBLICATION OF THIS RESOLUTION**

WHEREAS, the Ave Maria Stewardship Community District (the "District") is a local unit of special-purpose government located in Collier County and established pursuant to Chapter 200A-461, Laws of Florida, as amended (the "Act") for the purpose of constructing, installing, operating, and/or maintaining public infrastructure improvements; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of financing, acquiring, constructing, installing, operating, and/or maintaining certain infrastructure improvements (the "Improvements") within the District, including, but not limited to, the construction, installation, operation, and/or maintenance of the Improvements within the District, and

WHEREAS, the District previously issued its Capital Improvement Revenue Bonds, Series 2021 (the "Series 2021 Bonds") in the amount of \$11,340,000 (the "Series 2021 Bonds") and levered special assessments to secure the Series 2021 Bonds (the "Original Series 2021 Assessments"); and

WHEREAS, the infrastructure improvements and facilities financed in part by the Series 2021 Bonds (the "2021 Project") are more specifically described and identified in the District's Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District dated January 25, 2021 (the "Series 2021 Project Report"), adopted and confirmed by the District; and

WHEREAS, pursuant to Resolution No. 2006-01, 2006-04, 2006-09, and 2021-04 (the "2021 Assessment Resolutions"), the District imposed the Original Series 2021 Assessments on developable real property within the boundaries of the District that pay direct benefits from the 2021 Project as described in the 2021 Assessment Report, and as set forth in the FHM Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District dated March 2, 2021 (the "2021 Assessment Report"); and

WHEREAS, the Board of Supervisors (the "Board") of the District hereby determines that it is in the best interest of the District to amend the 2021 Project and the Original Series 2021 Assessments to remove the roadways from the scope all as more fully described in the Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, Original Board Approval January 25, 2021, updated as of April 28, 2023 (the "Amended Series 2021 Project Report") and the Amended and Reissued FHM Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District, dated June 3, 2023 (the "Amended 2021 Assessment Report"); and

WHEREAS, the Board hereby determines to impose and approve the underlying, installing, planning, establishing, constructing, enlarging or adding, equipping, acquiring, operating, and/or maintaining the infrastructure improvements (the "Improvements") within the portion of the District known as the National at Ave Maria as more particularly described in that certain Amended Series 2021 Project Report, attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to continue to pay the cost of the Improvements by special assessments levied on benefited lands within the National at Ave Maria pursuant to the Act and Chapters 170 and 197, Florida Statutes, in accordance with the Amended 2021 Assessment Report (hereinafter, the "Amended Series 2021 Assessment"); and

WHEREAS, notwithstanding the District's adoption of this resolution to begin the process of levying the Amended Series 2021 Assessments, the Original Series 2021 Assessments shall remain valid and binding until such time as the District levies the Amended Series 2021 Assessments; and

WHEREAS, the District is empowered by the Act, and Chapters 170 and 197, Florida Statutes, to continue implementation of the Improvements and to impose, levy and collect the Amended Series 2021 Assessments; and

WHEREAS, the District hereby declares that the benefits have accrued and will continue to accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received for lands within the National at Ave Maria within the District as set forth in that certain Amended 2021 Assessment Report, attached hereto as Exhibit B and incorporated herein by reference and file at Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Amended Series 2021 Assessments to be levied will not exceed the benefits to the property improved; and

WHEREAS, this Resolution shall serve as the resolution required to declare special assessments contemplated by Section 170.07, Florida Statutes, for the assessment levied against the property as described in Exhibit A and B that secure the Amended Series 2021 Assessments.

- NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:
1. The Amended Series 2021 Assessments shall be levied to defray the cost of the Improvements.
  2. The nature and general location of and plans and specifications for the Improvements are described in Exhibit A and are on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.
  3. The total estimated cost of the Improvements is \$11,437,630.32 (the "Estimated Cost").
  4. The Amended Series 2021 Assessments will collectively defray approximately \$11,339,492.95 which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, and sold surplus revenue.
  5. The manner in which the Amended Series 2021 Assessments shall be apportioned and paid is set forth in Exhibit B.
  6. The Amended Series 2021 Assessments shall be levied within the National at Ave Maria within the District on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially reserved lots and further designated by the assessment roll hereinafter provided for.
  7. There is on file, at the District Records Office, an assessment plan showing the area to be assessed, with certain plans and specifications describing the Improvements and the Estimated Cost of the Improvements, all of which shall be open to inspection by the public.
  8. Commencing with the year in which the Amended Series 2021 Assessments are confirmed, the Amended Series 2021 Assessments, together with the Original Series 2021 Assessments, shall be paid in not more than 30 (thirty) annual installments. The Amended Series 2021 Assessments may be payable at the same time and in the same manner as are so-term loans and collected pursuant to the Act and Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad-valorem assessment method of collecting the Amended Series 2021 Assessments is not available to the District in any year or if determined by the District to be in its best interest, the Amended Series 2021 Assessments may be collected as is otherwise permitted by law. The decision to collect special assessments by any particular method, e.g., by direct bill or on the tax roll, does not mean that such a method will be used to collect special assessments in future years, and the District reserves the right to use a discrete decision to select collection methods in any given year, regardless of past practice.
  9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit B hereto, which shows the lots and lands assessed (the amount of benefit) to be assessed and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.
  10. The Board shall adopt a subsequent resolution to file a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Amended Series 2021 Assessments or the making of the Improvements, the cost thereof, the manner of payment thereof, or the amount thereof to be assessed against such property as improved.
  11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Collier County and to provide such other notice as may be required by law or deemed in the best interests of the District. If the District staff is unable to deliver a copy of this Resolution to the holders of the Series 2021 Bonds to pursue the Amended Series 2021 Assessments and take any other actions as may be required by the Master Trust Indenture, dated as of December 1, 2006, as supplemented by the Ninth Supplemental Trust Indenture, dated as of March 1, 2021, necessary to pursue the assessment and project reallocation as outlined herein.
  12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 3rd day of June, 2023.

ATTEST: AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

By: Secretary/Assistant Secretary Jay Rink, Chairman

Exhibit A: Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, Original Board Approval January 25, 2021, updated as of April 28, 2023.

Exhibit B: Amended and Reissued FHM Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District, dated June 3, 2023.

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
www.aveamariastewardship.org



**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410


STATE OF WISCONSIN, COUNTY OF BROWN

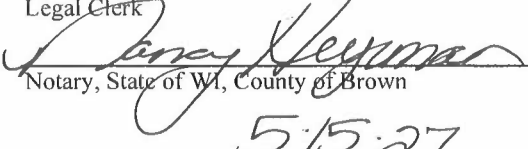
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

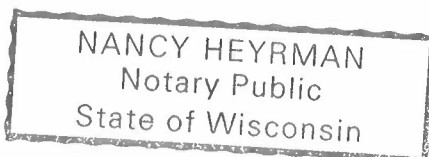
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My commission expires

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|                   | FY2026                       |              |

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## AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

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

The Board of Supervisors ("Board") for the Ave Maria Stewardship Community District ("District") will hold the following public hearings and regular meeting:

DATE: August 5, 2025  
TIME: 6:00 PM.  
LOCATION: Ave Maria Master Association  
5080 Annunciation Circle, Suite 101  
Ave Maria, Florida 34142

The first public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2025-2026"). The second public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025-2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

### Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

| Land Use                      | Total # of Units / Acres | EAU/ERU Factor | Proposed O&M Assessment* |
|-------------------------------|--------------------------|----------------|--------------------------|
| Multi Family / Attached       | 920                      | Unit           | \$841.98                 |
| Single Family / Detached      | 4,774                    | Unit           | \$841.98                 |
| ALF Apartments                | 0                        | Unit           | \$90.18                  |
| Apartments                    | 0                        | Unit           | \$242.87                 |
| MB Low Affordable Housing     | 48                       | Unit           | \$171.80                 |
| Goods and Services            | 196,656                  | Sq. Ft.        | \$0.40                   |
| Mini Warehouse (Self Storage) | 50,353                   | Sq. Ft.        | \$0.13                   |
| Light Manufacturing           | 417,048                  | Sq. Ft.        | \$0.81                   |
| Hotel                         | 0                        | Room           | \$428.04                 |
| Institutional - AM University | 1,326                    | Student        | \$44.57                  |
| Private K-12 School           | 437                      | Student        | \$110.72                 |

\*includes collection costs and early payment discounts

**NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.**

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025-2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

### Additional Provisions

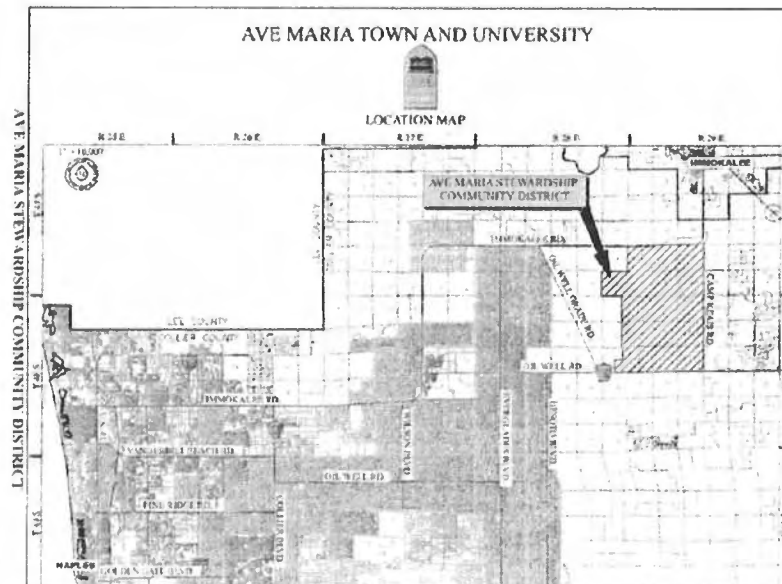
The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, Phone (561) 630-4922 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://avemariastewardshipcd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)



# **FOURTH REVISED OPERATIONS & MAINTENANCE ASSESSMENT METHODOLOGY REPORT FOR THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

**August 5, 2025**

**Prepared for**

**Board of Supervisors  
Ave Maria Stewardship Community District**

**Prepared by**



**Real Estate Econometrics, Inc.**

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Naples, Florida 34102  
(239) 269-1341  
Ree-i.Com**

# **FOURTH REVISED OPERATIONS & MAINTENANCE ASSESSMENT METHODOLOGY REPORT FOR THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

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## **1.0 Introduction**

### **1.1 Purpose**

This report (the “Fourth Revised O&M Assessment Methodology”) amends the original Operations & Maintenance Assessment Methodology Report (“Original O&M Methodology”) dated and approved July 5, 2007, the First Revised Operations & Maintenance Methodology Report dated and approved May 30, 2017, the Second Revised Operations & Maintenance Methodology Report dated and approved June 23, 2021 and the Third Revised Operations & Maintenance Methodology Report dated and approved July 2, 2024, by the Ave Maria Stewardship Community District (“District”) Board of Supervisors (“Board”). The Original O&M Methodology was designed to apply the annual Operations and Maintenance budget (“O&M Budget”) incurred by the District to provide certain operating and maintenance services to properties in the District.

Since the adoption of the Original O&M Methodology, the Town of Ave Maria’s (“Ave Maria”) build out development program has changed from the original estimation to its current program due to evolving market conditions. Ave Maria has since added to the Ave Maria Stewardship Receiving Area (“Ave Maria SRA”) through Collier County Ordinance 2023-119 as described in Section 1.2 of this report.

The District is codifying the three-year stairstep increase to the annual operations & maintenance (“O&M”) assessment as approved by the Board on July 2, 2024 and the addition of reserves through this methodology. The District has engaged Real Estate Econometrics, Inc. (“Consultant”) to develop the revised methodology.

### **1.2 Background**

The acreage contained within the Town of Ave Maria “Ave Maria” is completely within the boundaries of the District. Ave Maria is a mixed-use community in unincorporated Collier County (“County”), Florida. The Collier County Board of County Commissioners granted certain development rights for the anticipated development within the District.

Ave Maria has been under development for almost 20 years. When complete, Ave Maria will have a variety of multi-family and single-family product types, commercial/retail space, office space, schools, churches, a university and recreational opportunities.

On June 13, 2023, the Collier County Board of County Commissioners passed Resolution 2023-119 that amended Resolution Nos. 2004-89 and 2005-234A, making the following changes to the Ave Maria Stewardship Receiving Area ("SRA"):

- Revised the existing University District and Neighborhood General District and added a new Town Center, Neighborhood General, and University District.
- Expanded the Ave Maria SRA to include 325-acres (+/-) in the northwest area of the District and 540-acres (+/-) in the southeast area of the District.
- Increased the Ave Maria SRA from 4,000 acres to 5,000 acres and did not increase the total number of residential units or commercial intensity.

Table 1 below outlines the Ave Maria build out development program that includes the 2023 SRA Revision development plan.

**Table 1. The 2024 Revised Ave Maria Build Out Development Program**

| <b>Land Use</b>                  | <b>Number of Units</b> |
|----------------------------------|------------------------|
| Residential*                     | 10,350                 |
| Apartments                       | 602                    |
| Middlebrook - Affordable Housing | 48                     |
| ALF Apartments                   | 275                    |
| Goods and Services               | 1,078,943              |
| Mini Warehouse (Self Storage)    | 40,400                 |
| Light Manufacturing              | 711,000                |
| Hotel                            | 300                    |
| Institutional - AM University    | 2,000                  |
| Private K-12 School              | 900                    |

\*- Includes townhomes, attached villas, condominiums, duplexes, carriage homes, single family homes and detached villas.  
Source: Developer



The District is also codifying the stairstep assessment increase over three years that was approved at the July 2, 2024, meeting and adding reserves to the O&M methodology.

### **1.3 Use of Specific Numbers within the Tables of the O&M Budget Assessment Methodology**

Great diligence has been used to define the components of the build out development program defined in Table 1 (the “Development Program”), the estimated O&M Budget shown in Table 2, and the Assessment Apportions shown in Tables 3 through 5. The Ave Maria build out Development Program, the O&M Budget, and the resulting allocations are subject to change. They are used within this report to illustrate the application of the algorithms and principles used in establishing this Third Revised O&M Assessment Methodology.

### **2.0 The District Operations & Maintenance Budget at Build Out**

The District Manager and Master Developer have identified certain operations and maintenance budget items that may be provided by the District and has provided a cost estimate at the time of the Community’s build out for each of those items to the Consultant. In order to establish the assessment methodology by which the benefiting properties will receive their apportioned assessment, the Consultant utilized the District’s estimated O&M Budget at build out in its assessment methodology to determine the potential O&M Budget assessments at build out. Details of the District’s O&M Budget at build out can be found in Table 2 on the next page.

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**Table 2. District's 2024 Estimated O&M Budget at Build Out<sup>1</sup>**

| <b>OPERATIONS AND MAINTENANCE</b>        | <b>2024 Estimate</b> |
|--|----------------------|
| Electric - Streetlights and Landscaping  | 300,000              |
| Roads - General Maintenance              | 0                    |
| Roads - Street Sweeping                  | 100,000              |
| Roads - Striping & Traffic Markings      | 350,000              |
| Roads - Street Light Maintenance         | 300,000              |
| Roads - Sidewalk/Curb Repairs            | 200,000              |
| Roads - Signage Repair                   | 250,000              |
| Landscape - Maintenance Contracts        | 1,800,000            |
| Landscape - Tree Trimming                | 300,000              |
| Landscape - Plant Replacement            | 400,000              |
| Landscape - Mulch & Miscellaneous        | 350,000              |
| Landscape - Storm Cleanup                | 400,000              |
| Lakes - Maintenance & Littorals          | 200,000              |
| Lakes - Aerators                         | 25,000               |
| Lakes - Aquatic Replacements             | 75,000               |
| Drainage - Storm Drain Cleaning          | 100,000              |
| Environmental - Preserves Maintenance    | 450,000              |
| Environmental - Mosquito Control         | 0                    |
| Environmental - Pest/Rodent Control      | 40,000               |
| Utilities - Irrigation Water             | 225,000              |
| Utilities - Irrigation Repair            | 350,000              |
| Utilities - Entry Feature Water          | 10,000               |
| Maintenance - Operations Team (8 ppl)    | 995,000              |
| Maintenance - Vehicle Lease/Fuel Repairs | 60,000               |
| Maintenance - Entry Fountain             | 175,000              |
| Maintenance - Equipment Repair           | 20,000               |
| Maintenance - Misc. Repairs              | 15,000               |
| Maintenance - Small Tools                | 20,000               |
| Admin - Management Team (5 ppl)          | 815,000              |
| Admin - Assessment Roll                  | 30,000               |
| Admin - Website                          | 25,000               |
| Admin - Payroll                          | 63,000               |
| Admin - Maintenance Technicians          | 0                    |
| Admin - Office Lease                     | 30,000               |
| Admin - Office Utilities                 | 27,500               |
| Admin - Administrative Supplies          | 10,000               |
| Admin - Insurance                        | 250,000              |
| Admin - Taxes & Licenses                 | 1,000                |
| Admin - Vehicle Lease/Fuel/Repairs       | 0                    |
| Reserves                                 |                      |
| Contingency                              | 75,000               |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 8,836,500</b>  |

Source: District Manager and Master Developer

<sup>1</sup> Note build out budget reflected herein does not include the area added to the District boundary in 2023 pursuant to Chapter 2023-333, Law of Florida.

### **3.0 O&M Estimated Budget at Build Out Assessment Methodology**

#### **3.1 Structure**

The Operations and Maintenance Budget Assessment Methodology is a two-step process. First the District Manager and Master Developer determine the costs for the District's annual O&M Budget at build out (shown in Table 2 on the previous page) of the community and provides those costs to the Consultant. Second, the Consultant determines the special and peculiar benefits that flow from the operations and maintenance services from the District's O&M Budget to the benefiting properties within the District. The Consultant then determines the special and peculiar benefits that flow to the properties and their fair and reasonable allocation. The O&M Budget assessment methodology report detailed herein provides the mechanism by which the assessments from the District's O&M Annual Estimated Budget were allocated and the special and peculiar benefits were apportioned to the benefiting properties within the District for levy and collection. The District Board of Supervisors ("Board") makes the final determinations with regard to the special and peculiar benefits and the fair and reasonable allocation of the O&M Assessments.

#### **3.2 Assessment Allocation**

The District is undertaking the responsibility of providing the O&M Budget for its master infrastructure that supports vertical development within Ave Maria. As designed, the District infrastructure is an integrated system of improvements that confer special and peculiar benefits to the lands within the District. Logically, the O&M Budget supporting the District infrastructure also confers special and peculiar benefits to the lands within the District.

#### **3.3 The Estimated O&M Budget Assessments at Build Out**

The District shall allocate the costs to provide the operations and maintenance of its master infrastructure to the Development Program. In the case of the District's First Sub-Master Final Supplemental Assessment Methodology Report adopted by the AMSCD Board of Supervisors on December 20, 2006, the primary measurement is trip generation since the Ave Maria Capital Improvement Program described in the Master Engineer's Report dated May 2, 2006, (the "Capital Improvement Program") is heavily focused on the provision of transportation infrastructure and its related uses such as the master irrigation system parallel the transportation system. In addition, the roadway water is channeled through a series of drainage structures in the roads through pipes to the water management system. The Consultant therefore utilized the same methodology with regard to assessing the O&M Budget to the benefiting properties.

The Consultant utilized trip generation figures from the most recent Institute of Transportation Engineers (“ITE”) trip generation book (11<sup>th</sup> Edition) as applied to the various land categories being developed within the District as noted in Table 3 below.

**Table 3. Trip Generation Rates for District Land Use Types**

| Product Type                     | Number of<br>Units | ITE Code | Trips<br>Per Unit | Total Number<br>of Trips | Percent of<br>Total Trips |
|----------------------------------|--------------------|----------|-------------------|--------------------------|---------------------------|
| <b>Residential*</b>              |                    |          |                   |                          |                           |
| Residential                      | 10,350             | 210      | 9.430             | 97,601                   | 78.26%                    |
| Apartments                       | 602                | 220      | 5.440             | 3,275                    | 2.63%                     |
| Middlebrook - Affordable Housing | 48                 | 230      | 4.810             | 231                      | 0.19%                     |
| ALF Apartments                   | 275                | 254      | 2.020             | 556                      | 0.45%                     |
| <b>Commercial</b>                |                    |          |                   |                          |                           |
| Goods and Services               | 1,078,943          | 710      | 0.011             | 11,868                   | 9.52%                     |
| Mini Warehouse (Self Storage)    | 40,400             | 151      | 0.001             | 59                       | 0.05%                     |
| Light Manufacturing              | 711,000            | 140      | 0.005             | 3,377                    | 2.71%                     |
| Hotel                            | 300                | 310      | 7.990             | 2,397                    | 1.92%                     |
| Institutional - AM University    | 2,000              | 550      | 1.560             | 3,120                    | 2.50%                     |
| Private K-12 School              | 900                | 532      | 2.480             | 2,232                    | 1.79%                     |
| <b>Totals</b>                    |                    |          |                   | <b>124,715</b>           | <b>100.00%</b>            |

\* - Includes townhomes, attached villas, condominiums, duplexes, carriage homes, single family homes and detached villas.

Source: Institute of Transportation Engineers 11<sup>th</sup> Edition

From there, the Consultant applied an internal trip generation discount that was used in the original bond issues and O&M methodology to the appropriate uses within the District where many of those trips will remain within each development node and will not have to go out to the main roadways within the District to get to services since Ave Maria is designed as a “walkable community”. See Table 4 on the next page for external trip generation analysis.

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**Table 4. Adjusted Trip Generation Rates for District Land Use Types.**

| Product Type                     | Number of Units | ITE Code | Trips Per Unit | Total Number of Trips | External Trip Generation | Adjusted Trips Generated | Trip Generation Allocation % |
|----------------------------------|-----------------|----------|----------------|-----------------------|--------------------------|--------------------------|------------------------------|
| <b>Residential*</b>              |                 |          |                |                       |                          |                          |                              |
| Residential                      | 10,350          | 210      | 9.430          | 97,601                | 50.00%                   | 48,800                   | 85.33%                       |
| Apartments                       | 602             | 220      | 5.440          | 3,275                 | 75.00%                   | 819                      | 1.43%                        |
| Middlebrook - Affordable Housing | 48              | 230      | 4.810          | 231                   | 80.00%                   | 46                       | 0.08%                        |
| ALF Apartments                   | 275             | 254      | 2.020          | 556                   | 75.00%                   | 139                      | 0.24%                        |
| <b>Commercial</b>                |                 |          |                |                       |                          |                          |                              |
| Goods and Services               | 1,078,943       | 710      | 0.011          | 11,868                | 80.00%                   | 2,374                    | 4.15%                        |
| Mini Warehouse (Self Storage)    | 40,400          | 151      | 0.001          | 59                    | 50.00%                   | 29                       | 0.05%                        |
| Light Manufacturing              | 711,000         | 140      | 0.005          | 3,377                 | 5.00%                    | 3,208                    | 5.61%                        |
| Hotel                            | 300             | 310      | 7.990          | 2,397                 | 70.00%                   | 719                      | 1.26%                        |
| Institutional - AM University    | 2,000           | 550      | 1.560          | 3,120                 | 84.00%                   | 499                      | 0.87%                        |
| Private K-12 School              | 900             | 532      | 2.480          | 2,232                 | 75.00%                   | 558                      | 0.98%                        |
| <b>Totals</b>                    |                 |          |                | 124,715               |                          | 57,192                   | 100.00%                      |

\* - Includes townhomes, attached villas, condominiums, duplexes, carriage homes, single family homes and detached villas.  
Source: Institute of Transportation Engineers 11<sup>th</sup> Edition and Consultant.

The Consultant calculated the percentage of trips that represent the portion of the special and peculiar benefit apportioned to the residential housing, assisted living units, apartments, the retail/entertainment/service component, professional office, light manufacturing/industrial, hotel, medical facilities, Ave Maria University and the K-12 school. The O&M Budget with and without the early payment discount was then allocated by the percentage of benefit received.

### 3.4 O&M Budget Allocation at Build Out

Based on the foregoing and this benefit analysis, each residential and non-residential use that is developed within the District will have some benefit arising from the District's infrastructure and its related O&M Budget. Table 5 on the next page shows the combined O&M Budget benefit allocation at Build Out on a per unit basis for each unit within the Development Program. The table shows both the net and gross assessment per unit.

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**Table 5. O&M Budget Benefit Allocation per Unit at Build Out**

| Product Type                     | Number of Units | Total Benefit Allocation | Unit Net O&M Assessment | Revised Per Unit Gross O&M Assessment with 4% Discount |
|----------------------------------|-----------------|--------------------------|-------------------------|--|
| <b>Residential*</b>              |                 |                          |                         |  |
| Residential                      | 10,350          | \$7,539,968              | \$728.50                | \$787.57   |
| Apartments                       | 602             | \$126,498                | \$210.13                | \$227.17   |
| Middlebrook - Affordable Housing | 48              | \$7,135                  | \$148.64                | \$160.69   |
| ALF Apartments                   | 275             | \$21,457                 | \$78.03                 | \$84.35  |
| <b>Commercial</b>                |                 |                          |                         |  |
| Goods and Services               | 1,078,943       | \$366,749                | \$0.34                  | \$0.37   |
| Mini Warehouse (Self Storage)    | 40,400          | \$4,526                  | \$0.11                  | \$0.12   |
| Light Manufacturing              | 711,000         | \$495,718                | \$0.70                  | \$0.75   |
| Hotel                            | 300             | \$111,106                | \$370.35                | \$400.38   |
| Institutional - AM University    | 2,000           | \$77,130                 | \$38.56                 | \$41.69  |
| Private K-12 School              | 900             | \$86,215                 | \$95.79                 | \$103.56   |
| <b>Totals</b>                    |                 | <b>\$8,836,500</b>       |                         |  |

\* - Includes townhomes, attached villas, condominiums, duplexes, carriage homes, single family homes and detached villas.  
Source: District Manager, Master Developer and Real Estate Econometrics, Inc.

The special benefits, use and enjoyment that flow from sustained quality maintenance and operations of the District are the same for each residential parcel of property regardless of size and land use.

#### 4.0 Stairstep Assessment Increase

At the District's preliminary budget adoption meeting on July 2, 2024, the Board approved a three-year stairstep approach to the increase annual operations & maintenance assessment increase proposed for Fiscal Year 2024-2025. The increase is \$102.19 per year. Table 6 below shows the stairstep annual O&M assessment by year.

**Table 6. O&M Gross Assessment Spread Over 3 Years**

| November 2023 | November 2024 | November 2025 | November 2026 |
|---------------|---------------|---------------|---------------|
| \$481.00      | \$583.19      | \$685.38      | \$787.56      |

Note: Does not include potential changes to the Consumer Price Index (CPI)

## 5.0 Establishment of a Reserve Account

The District is establishing a reserve account to fund the future replacement of various infrastructure items that are approaching the later stages of their useful life. The District is seeking to maintain a reserve account in order to fund future capital items replacement and repair. As with the current O&M methodology described previously in this Fourth Revised O&M Methodology, the reserve account will be funded through additional assessments based on trip generation since the Ave Maria Capital Improvement Program is heavily focused on the provision of transportation infrastructure and its related uses such as the master irrigation system that is parallel to the transportation system. In addition, the roadway water is channeled through a series of drainage structures in the roads through pipes to the water management system.

Previously, Table 3 and Table 4 established the method for allocating the special benefit by product type for the operations and maintenance of the District's capital assets. The District enlisted the services of Reserve Advisors to prepare a report ("reserve study") on the assets of the District. The reserve study was delivered to the District on January 2, 2025.

The District prepared a cash flow report based on that study to determine what annual reserve assessments by product type are needed to keep the reserve account neutral to positive. The cash flow analysis determined that an annual total reserve benefit allocation of \$1,700,000 is required to maintain the reserve account in a neutral to positive position on an annual basis through the next 30 years. This Fourth Revised O&M Methodology determines the annual assessments required to maintain the reserve account in a neutral to positive position are shown in Table 6 below.

**Table 6. Reserves Benefit Allocation and Assessment per Unit**

| Land Use                         | Number of Units | Total Benefit Allocation | Per Unit Reserve Assessment** |
|----------------------------------|-----------------|--------------------------|-------------------------------|
| Residential*                     | 10,350          | \$1,450,568              | \$140.15                      |
| Middlebrook - Affordable Housing | 48              | \$1,373                  | \$28.60                       |
| Apartments                       | 602             | \$24,336                 | \$40.43                       |
| ALF Apartments                   | 275             | \$4,128                  | \$15.01                       |
| Goods and Services               | 1,078,943       | \$70,557                 | \$0.07                        |
| Mini Warehouse (Self Storage)    | 40,400          | \$871                    | \$0.02                        |
| Light Manufacturing              | 711,000         | \$95,368                 | \$0.13                        |
| Hotel                            | 300             | \$21,375                 | \$71.25                       |
| Institutional - AM University    | 2,000           | \$14,839                 | \$7.42                        |
| Private K-12 School              | 900             | \$16,586                 | \$18.43                       |
| <b>Total</b>                     |                 | <b>\$1,700,000</b>       |                               |

\* - Includes townhomes, attached villas, condominiums, duplexes, carriage homes, single family homes and detached villas.

\*\* - Net of Collection Costs.

Source: District Manager, Master Developer, Reserve Study and Real Estate Econometrics, Inc.

## **6.0 Consumer Price Index Multiplier**

In order to allow for price increases in services and parts, the Consultant recommends that the build out budget as shown in Table 2 be adjusted by a consumer price index multiplier so that the budget keeps up with inflation and other economic adjustments. The Consultant recommends using the United States Bureau of Labor Statistics consumer price index for Urban Wage Earners and Clerical Workers in the Southeast Region. The March year over year CPI for that category should be used as the multiplier since it will allow for the calculation of the O&M Budget prior to the next fiscal year's preliminary budget approval meeting in May/June.

## **7.0 Reasonable and Fair Allocation of a special and peculiar benefit and Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the District's O&M Budget is expressed in Table 5 above.

The determination has been made that the duty to pay the non-ad valorem special assessments and the determined O&M Budget special and peculiar benefits are fairly and reasonably apportioned because the special and peculiar benefits to the property deriving from the O&M Budget (and the concomitant responsibility for the payment of the resultant and allocated O&M Budget) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with each land use category.

Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

The per unit allocation amounts in Table 5 and Table 6 represent the anticipated per unit O&M and Reserve allocations assuming all anticipated land uses and units are built out in the proportions planned. If the anticipated amount of land uses and units were to change, then the allocations will change accordingly.



## **8.0 Clarifications and Amplifications**

All assessments levied run with the land. It is the responsibility of the landowner of record to make or cause to be made any required payments due. The District will not release any liens on property for which payments are due until provision for such payment has been satisfactorily made.

The owner of record at the time the annual O&M Budget assessment roll is adopted and when assessments are due will have the responsibility to make the assessment payments. In all cases, payments must be made to enable the District to meet its O&M Budget obligations.

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**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 29, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Consider Approval of Resolution No. 2025-13 Adopting a Fiscal Year 2025/2026 Final Budget Appropriation Resolution and Resolution No. 2025-14 Adopting an Annual Assessment Resolution for Fiscal Year 2025/2026.

**STAFF RECOMMENDATION**

Staff recommends the Board of Supervisors approve the Resolution No. 2025-13 Adopting a Fiscal Year 2025/2026 Final Budget Appropriation Resolution and Resolution No. 2025-14 Adopting an Annual Assessment Resolution for Fiscal Year 2025/2026.

**GENERAL INFORMATION**

The District Manager presented the Proposed Fiscal Year 2025/2026 Operations & Maintenance (O&M) Expenditures in detail at the Budget Workshop on May 20, 2025. The District Manager explained that she restructured the O&M expenditures to better fit the operations of the District. The Board approved the Proposed Fiscal Year 2025/2026 Budget at the June 3, 2025 Regular Board Meeting.

Last year, staff presented an increase to the O&M assessment as a result of the updated buildout budget methodology. The Board unanimously approved a stair-step increase to the O&M assessment over three (3) years instead of a one-time increase. The first increase was implemented in the current fiscal year (FY), the second increase is proposed in FY25/26, and the third increase will be implemented in FY 26/27.

Per the direction of the Board, the FY25/26 budget includes a reserve contribution in accordance with the reserve study that was finalized and presented to the Board earlier this year. A new Reserve Sheet has been added to the budget to detail the reserve fund. District staff prepared a cash flow report based on the reserve study to determine the annual reserve assessments by land use to keep the reserve account neutral to positive. The cash flow analysis determined that an annual total reserve benefit allocation of \$1.7M is required to maintain the reserve account in a neutral to positive position on an annual basis (based on the buildout budget methodology). The O&M methodology report was updated to include the reserves and is included in the meeting book. The proposed FY 25/26 reserve contribution is \$950,878 (\$879,562 net, after County fees and discounts). The only reserve expenditure scheduled for FY 25/26 is irrigation replacement

(including electrical) in the amount of \$350,000. The reserve analysis is a dynamic document and will be updated annually to reflect evolving infrastructure and funding needs.

In summary, the O&M assessment is increasing due to the previously approved stair-step increase and the proposed reserve contribution. The proposed O&M assessment for a single family (SF) home is summarized as follows:

Existing FY 24/25 assessment = \$583.19  
+ previously approved stair-step increase of \$102.19  
= **\$685.38 plus 2.4% CPI = \$701.83**  
+ proposed reserve component of assessment of \$140.15  
**Total Proposed FY 25/26 assessment for SF home = \$841.98**

Additionally, the proposed FY 2025/2026 Developer Funding Agreement is attached to this memorandum. As in prior years, the Developer Funding Agreement addresses the developer funding the O&M deficit for actual expenses of the District and up to the total amount of the O&M Budget; provided, however, that the Developer shall not be responsible for any O&M Deficit resulting from amendments to the O&M Budget, unless the Developer approves of such amendments. The Developer Funding Agreement also addresses the Master Irrigation Utility Budget.

**PROCUREMENT REVIEW**

Not applicable.

**DISTRICT ENGINEER REVIEW**

Not applicable.

**DISTRICT LEGAL COUNSEL REVIEW**

District Legal Counsel has reviewed and approved the Resolution for legal form and sufficiency.

**FUNDING REVIEW**

Not applicable.

Attachment

**RESOLUTION 2025-13**  
**[FY 2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Ave Maria Stewardship Community District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2004-461(4)(6)(b), *Laws of Florida*; 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 general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Chapter 2004-461(4)(6)(b), *Laws of Florida*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication; and

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

**WHEREAS**, Chapter 2004-461(4)(6)(b), *Laws of Florida*, requires that, prior to October 1<sup>st</sup> 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.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Chapter 2004-461(4)(6)(b), *Laws of Florida* (“**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.
- b. 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 Ave Maria Stewardship Community District for the Fiscal Year Ending September 30, 2026.”

- c. 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 two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** 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 as set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

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

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

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

**PASSED AND ADOPTED THIS 5<sup>TH</sup> DAY OF AUGUST, 2025.**

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

---

Secretary / Assistant Secretary

---

Chair / Vice Chair, Board of Supervisors

**Exhibit A:** FY 2026 Budget

**Exhibit A**

FY 2026 Budget

# Ave Maria Stewardship Community District

**Final Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

# **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

## **FISCAL YEAR 2025/2026 BUDGET**

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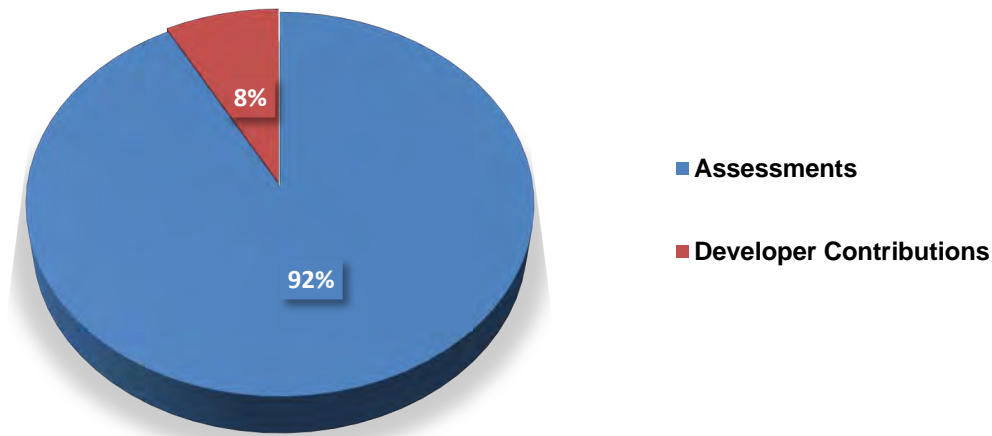
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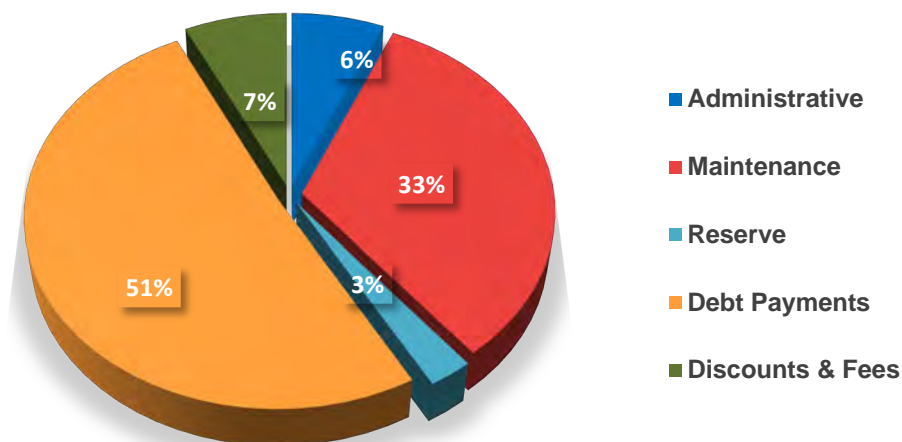


**FINAL BUDGET**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

| Sources                 | Revenue              | Percentage  |
|-------------------------|----------------------|-------------|
| Assessments             | \$ 12,879,437        | 92%         |
| Developer Contributions | \$ 1,112,581         | 8%          |
| Other / Reserve Draw    | \$ 500               | 0%          |
| <b>Total Revenue</b>    | <b>\$ 13,992,518</b> | <b>100%</b> |



| Sources                   | Expenditures         | Percentage  |
|---------------------------|----------------------|-------------|
| Administrative            | \$ 871,384           | 6%          |
| Maintenance               | \$ 4,410,100         | 33%         |
| Reserve                   | \$ 350,000           | 3%          |
| Debt Payments             | \$ 6,865,514         | 51%         |
| Discounts & Fees          | \$ 965,958           | 7%          |
| <b>Total Expenditures</b> | <b>\$ 13,462,956</b> | <b>100%</b> |



**DETAILED BUDGET**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

|  | <b>FISCAL YEAR<br/>2025/2026<br/>BUDGET</b> |
|--|---|
| <b>REVENUES</b>                          |   |
| O & M ASSESSMENTS                        | 4,770,257                                   |
| RESERVE ASSESSMENTS                      | 950,878                                     |
| DEBT ASSESSMENTS                         | 7,158,302                                   |
| DEVELOPER CONTRIBUTION FOR O & M         | 868,496                                     |
| DEVELOPER CONTRIBUTION FOR DEBT          | 244,085                                     |
| OTHER REVENUES - OPERATING / FEMA        | 0   |
| OTHER REVENUES - RESERVE DRAW            | 0   |
| INTEREST - OPERATING                     | 500   |
| INTEREST - RESERVE                       | 0   |
| BOND PREPAYMENTS                         | 0   |
| BOND PREPAYMENTS PAID TO TRUSTEE         | 0   |
|  |   |
| <b>TOTAL REVENUES</b>                    | <b>\$ 13,992,518</b>                        |
|  |   |
| <b>EXPENDITURES</b>                      |   |
|  |   |
| <b>ADMINISTRATIVE EXPENDITURES</b>       |   |
| SUPERVISORS FEES                         | 9,600                                       |
| PAYROLL TAX EXPENSE                      | 734   |
| DISTRICT ENGINEERING                     | 110,000                                     |
| MANAGEMENT                               | 367,500                                     |
| LEGAL                                    | 100,000                                     |
| ASSESSMENT ROLL                          | 25,000                                      |
| AUDIT FEES                               | 18,600                                      |
| ARBITRAGE REBATE FEE                     | 5,550                                       |
| TRAVEL & LODGING                         | 10,000                                      |
| INSURANCE                                | 120,000                                     |
| LEGAL ADVERTISING                        | 8,000                                       |
| MISCELLANEOUS                            | 10,000                                      |
| POSTAGE                                  | 3,000                                       |
| OFFICE SUPPLIES                          | 3,500                                       |
| RENTS & LEASES                           | 14,400                                      |
| DUES, LICENSE, & SUBSCRIPTIONS           | 500   |
| MISCELLANEOUS FILINGS, NOTICES, ETC.     | 500   |
| WEBSITE HOSTING FEES                     | 2,500                                       |
| TRUSTEE FEES                             | 50,000                                      |
| CONTINUING DISCLOSURE FEE                | 12,000                                      |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 871,384</b>                           |
|  |   |
| <b>MAINTENANCE EXPENDITURES</b>          |   |
| MAINTENANCE                              | 4,410,100                                   |
|  |   |
| <b>RESERVE ACTIVITY</b>                  |   |
| RESERVE EXPENSE                          | 350,000                                     |
| NET CHANGE TO RESERVE BALANCE            | 529,562                                     |
|  |   |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 6,161,046</b>                         |
|  |   |
| <b>EXCESS OR (SHORTFALL)</b>             | <b>7,831,472</b>                            |
|  |   |
| BOND PAYMENTS                            | (6,865,514)                                 |
|  |   |
| <b>BALANCE</b>                           | <b>\$ 965,958</b>                           |
|  |   |
| COUNTY APPRAISER & TAX COLLECTOR COST    | (450,780)                                   |
| DISCOUNTS FOR EARLY PAYMENTS             | (515,178)                                   |
|  |   |
| <b>NET EXCESS / (SHORTFALL)</b>          | <b>\$ -</b>                                 |

**DETAILED BUDGET COMPARISON**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

|  | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET | COMMENTS or<br>YEAR OVER YEAR CHANGE |
|--|------------------------------------|------------------------------------|------------------------------------|--------------------------------------|
| <b>REVENUES</b>                          |                                    |                                    |                                    |                                      |
| O & M ASSESSMENTS                        | 2,796,176                          | 3,692,018                          | 4,770,257                          | Detail on Page 20                    |
| RESERVE ASSESSMENTS                      | 27,500                             | 27,500                             | 950,878                            | Detail on Page 20                    |
| DEBT ASSESSMENTS                         | 6,121,017                          | 6,565,123                          | 7,158,302                          | Detail on Page 20                    |
| DEVELOPER CONTRIBUTION FOR O & M         | 2,605,967                          | 1,357,426                          | 868,496                            |                                      |
| DEVELOPER CONTRIBUTION FOR DEBT          | 1,127,512                          | 797,805                            | 244,085                            |                                      |
| OTHER REVENUES - OPERATING / FEMA        | 250                                | 0                                  | 0                                  |                                      |
| OTHER REVENUES - RESERVE DRAW            | 0                                  | 0                                  | 0                                  |                                      |
| INTEREST - OPERATING                     | 42,477                             | 500                                | 500                                |                                      |
| INTEREST - RESERVE                       | 14,687                             | 0                                  | 0                                  |                                      |
| BOND PREPAYMENTS                         | 0                                  | 0                                  | 0                                  |                                      |
| BOND PREPAYMENTS PAID TO TRUSTEE         | 0                                  | 0                                  | 0                                  |                                      |
|  |                                    |                                    |                                    |                                      |
| <b>TOTAL REVENUES</b>                    | <b>\$ 12,735,585</b>               | <b>\$ 12,440,372</b>               | <b>\$ 13,992,518</b>               |                                      |
|  |                                    |                                    |                                    |                                      |
| <b>EXPENDITURES</b>                      |                                    |                                    |                                    |                                      |
|  |                                    |                                    |                                    |                                      |
| <b>ADMINISTRATIVE EXPENDITURES</b>       |                                    |                                    |                                    |                                      |
| SUPERVISORS FEES                         | 8,600                              | 9,600                              | 9,600                              | 0                                    |
| PAYROLL TAX EXPENSE                      | 658                                | 734                                | 734                                | Supervisor Fees * 7.65%              |
| DISTRICT ENGINEERING                     | 97,681                             | 90,000                             | 110,000                            | 20,000                               |
| MANAGEMENT                               | 188,667                            | 350,000                            | 367,500                            | 17,500                               |
| LEGAL                                    | 119,738                            | 100,000                            | 100,000                            | 0                                    |
| ASSESSMENT ROLL                          | 25,000                             | 25,000                             | 25,000                             | 0                                    |
| AUDIT FEES                               | 18,000                             | 18,300                             | 18,600                             | 300                                  |
| ARBITRAGE REBATE FEE                     | 4,550                              | 3,900                              | 5,550                              | 1,650                                |
| TRAVEL & LODGING                         | 22,048                             | 10,000                             | 10,000                             | 0                                    |
| INSURANCE                                | 106,051                            | 120,000                            | 120,000                            | 0                                    |
| LEGAL ADVERTISING                        | 9,224                              | 8,000                              | 8,000                              | 0                                    |
| MISCELLANEOUS                            | 14,789                             | 10,000                             | 10,000                             | 0                                    |
| POSTAGE                                  | 3,850                              | 3,000                              | 3,000                              | 0                                    |
| OFFICE SUPPLIES                          | 5,857                              | 3,500                              | 3,500                              | 0                                    |
| RENTS & LEASES                           | 0                                  | 1,000                              | 14,400                             | 13,400                               |
| DUES, LICENSE, & SUBSCRIPTIONS           | 175                                | 500                                | 500                                | 0                                    |
| MISCELLANEOUS FILINGS, NOTICES, ETC.     | 0                                  | 500                                | 500                                | 0                                    |
| WEBSITE HOSTING FEES                     | 2,833                              | 2,500                              | 2,500                              | 0                                    |
| TRUSTEE FEES                             | 43,519                             | 40,000                             | 50,000                             | 10,000                               |
| CONTINUING DISCLOSURE FEE                | 10,000                             | 12,000                             | 12,000                             | 0                                    |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b> | <b>\$ 681,238</b>                  | <b>\$ 808,534</b>                  | <b>\$ 871,384</b>                  |                                      |
|  |                                    |                                    |                                    |                                      |
| <b>MAINTENANCE EXPENDITURES</b>          |                                    |                                    |                                    |                                      |
| MAINTENANCE                              | 4,709,941                          | 3,937,009                          | 4,410,100                          | Total Maintenance - Detail On Pg 6   |
|  |                                    |                                    |                                    |                                      |
| <b>RESERVE ACTIVITY</b>                  |                                    |                                    |                                    |                                      |
| RESERVE EXPENSE                          | 0                                  | 0                                  | 350,000                            | Total Reserve - Detail On Pg 7       |
| NET CHANGE TO RESERVE BALANCE            | 0                                  | 0                                  | 529,562                            | Total Reserve - Detail On Pg 7       |
|  |                                    |                                    |                                    |                                      |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 5,391,178</b>                | <b>\$ 4,745,543</b>                | <b>\$ 6,161,046</b>                |                                      |
|  |                                    |                                    |                                    |                                      |
| <b>EXCESS OR (SHORTFALL)</b>             | <b>\$ 7,344,407</b>                | <b>\$ 7,694,829</b>                | <b>\$ 7,831,472</b>                |                                      |
|  |                                    |                                    |                                    |                                      |
| BOND PAYMENTS                            | (6,898,507)                        | (6,870,544)                        | (6,865,514)                        | 2026 P & I Payments                  |
|  |                                    |                                    |                                    |                                      |
| <b>BALANCE</b>                           | <b>\$ 445,900</b>                  | <b>\$ 769,285</b>                  | <b>\$ 965,958</b>                  |                                      |
|  |                                    |                                    |                                    |                                      |
| COUNTY APPRAISER & TAX COLLECTOR COST    | (128,844)                          | (359,000)                          | (450,780)                          | 3.5% Of Total Assessment Roll        |
| DISCOUNTS FOR EARLY PAYMENTS             | (338,024)                          | (410,285)                          | (515,178)                          | 4% Of Total Assessment Roll          |
|  |                                    |                                    |                                    |                                      |
| <b>NET EXCESS / (SHORTFALL)</b>          | <b>\$ (20,968)</b>                 | <b>\$ -</b>                        | <b>\$ -</b>                        |                                      |



**DETAILED MAINTENANCE BUDGET**  
**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

|       |   | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|-------|---|------------------------------------|------------------------------------|------------------------------------|
|       | <b>MAINTENANCE EXPENDITURES</b>                     |                                    |                                    |                                    |
|       | <b>LANDSCAPE &amp; IRRIGATION</b>                   |                                    |                                    |                                    |
| M-001 | LANDSCAPE & IRRIGATION MAINTENANCE CONTRACT         | 707,900                            | 729,793                            | 1,050,000                          |
| M-002 | PLANT REPLACEMENT                                   | 243,136                            | 200,000                            | 200,000                            |
| M-003 | MULCH & PINESTRAW (INCLUDING BED PREP)              | 194,135                            | 150,000                            | 175,000                            |
| M-004 | TREE TRIMMING                                       | 132,540                            | 160,000                            | 80,000                             |
| M-005 | IRRIGATION REPAIR                                   | 376,222                            | 205,000                            | 215,000                            |
| M-006 | ANNUAL FLOWERS (INCLUDING BED PREP)                 |                                    | 0                                  | 80,000                             |
| M-007 | MISCELLANEOUS LANDSCAPING                           | 125,152                            | 75,000                             | 50,000                             |
|       | <b>STREET LIGHTS &amp; ELECTRICITY</b>              |                                    |                                    |                                    |
| M-008 | ELECTRICITY (STREET LIGHTS & IRRIGATION CLOCKS)     | 112,678                            | 150,000                            | 150,000                            |
| M-009 | STREET LIGHT MAINTENANCE                            | 187,406                            | 140,000                            | 140,000                            |
|       | <b>ROADWAYS, SIDEWALK, STRIPING, SIGNAGE</b>        |                                    |                                    |                                    |
| M-010 | SIDEWALK/CURB/PAVER REPAIRS                         | 186,021                            | 200,000                            | 100,000                            |
| M-011 | ASPHALT REPAIRS (ROADWAYS/PATHWAYS)                 |                                    | 0                                  | 75,000                             |
| M-012 | STRIPING & TRAFFIC MARKINGS                         | 69,347                             | 250,000                            | 50,000                             |
| M-013 | STREET SIGNS (INCLUDING CROSSWALK FLASHING LIGHTS)  | 2,561                              | 20,000                             | 35,000                             |
| M-014 | STREET SWEEPING                                     | 3,000                              | 30,000                             | 36,000                             |
|       | <b>STORMWATER DRAINAGE, LAKES, PRESERVES</b>        |                                    |                                    |                                    |
| M-015 | STORMWATER DRAINAGE REPAIRS                         | 21,710                             | 0                                  | 50,000                             |
| M-016 | STORM DRAIN CLEANING                                | 76,051                             | 52,500                             | 50,000                             |
| M-017 | LAKE MAINTENANCE (INCLUDING LITTORALS & LAKE BANKS) | 68,914                             | 83,213                             | 80,000                             |
| M-018 | PRESERVE MAINTENANCE                                | 111,584                            | 64,890                             | 115,000                            |
|       | <b>MISCELLANEOUS MAINTENANCE/OPERATIONS</b>         |                                    |                                    |                                    |
| M-019 | PRESSURE WASHING                                    | 81,021                             | 60,000                             | 65,000                             |
| M-020 | FOUNTAIN MAINTENANCE/REPAIR                         | 69,318                             | 50,000                             | 50,000                             |
| M-021 | DOG WASTE STATIONS & TRASH CANS                     |                                    | 0                                  | 6,000                              |
| M-022 | SMALL TOOLS   | 6,003                              | 7,500                              | 5,000                              |
| M-023 | VEHICLE FUEL/MAINTENANCE                            | 3,172                              | 35,000                             | 10,000                             |
| M-024 | RODENT / PEST CONTROL (BEES, ANTS, RATS)            | 22,540                             | 25,000                             | 20,000                             |
| M-025 | MISC. MAINTENANCE & REPAIRS                         | 53,826                             | 53,400                             | 55,000                             |
| M-026 | CHRISTMAS LIGHTS (INCLUDING ELECTRICAL MAINTENANCE) |                                    | 0                                  | 23,500                             |
|       | <b>PROFESSIONAL SERVICES AND CIP PROJECTS</b>       |                                    |                                    |                                    |
| M-027 | ASSET MANAGEMENT SUPPORT & SOFTWARE                 | 110,433                            | 139,000                            | 140,000                            |
| M-028 | PROFESSIONAL SERVICES (ENGINEERING/CONSULTING)      |                                    | 0                                  | 70,000                             |
| M-029 | SECURITY CAMERAS PH 2                               |                                    | 250,000                            | 250,000                            |
| M-030 | ROUNDBOUT UPLIGHTING PROJECT                        |                                    | 0                                  | 76,000                             |
| M-031 | CROSSWALK ENHANCEMENTS                              |                                    | 0                                  | 100,000                            |
| M-032 | STREETLIGHT NUMBERING                               |                                    | 0                                  | 10,000                             |
|       | <b>UTILITIES AND RENT</b>                           |                                    |                                    |                                    |
| M-033 | ENTRY FEATURE WATER (POTABLE AMUC)                  | 8,110                              | 5,500                              | 9,400                              |
| M-034 | IRRIGATION SPRINKLER WATER (AMUC)                   | 121,316                            | 93,713                             | 140,000                            |
| M-035 | ADMINISTRATION OFFICE RENT & OFFICE SUPPLIES        |                                    | 0                                  | 9,600                              |
| M-036 | OFFICE RENT & SUPPLIES                              |                                    | 0                                  | 26,000                             |
| M-037 | CABLE/PHONE/MODEMS                                  |                                    | 0                                  | 10,000                             |
| M-038 | BASE MANAGEMENT FEE (FSR)                           | 21,181                             | 23,000                             | 6,000                              |
|       | <b>STORM PREPAREDNESS</b>                           |                                    |                                    |                                    |
| M-039 | STORM CLEANUP & REPAIRS                             | 0                                  | 112,500                            | 112,500                            |
|       | <b>SALARIES &amp; BENEFITS</b>                      |                                    |                                    |                                    |
| M-041 | OPERATIONS TEAM SALARIES & BENEFITS                 | 522,134                            | 462,000                            | 485,100                            |
|       | <b>LINE ITEMS NO LONGER NEEDED</b>                  |                                    |                                    |                                    |
|       | ADMIN PAYROLL                                       | 2,852                              | 0                                  |                                    |
|       | TEMP FIRE FACILITY OPERATING COSTS                  | 9,643                              | 0                                  |                                    |
|       | CAPITAL ASSET PURCHASE                              | 37,054                             | 110,000                            |                                    |
|       | MOSQUITO CONTROL                                    | 1,022,980                          | 0                                  |                                    |
|       |   |                                    |                                    |                                    |
|       |   |                                    |                                    |                                    |
|       | <b>TOTAL MAINTENANCE EXPENDITURES</b>               | <b>\$ 4,709,941</b>                | <b>\$ 3,937,009</b>                | <b>\$ 4,410,100</b>                |

DETAILED RESERVE BUDGET  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

|  |   | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|--|---|------------------------------------|------------------------------------|------------------------------------|
|  |   |                                    |                                    |                                    |
|  | BEGINNING BALANCE                             | \$ 297,148                         | \$ 339,335                         | \$ 366,835                         |
|  | REVENUES                                      |                                    |                                    |                                    |
|  | NET RESERVE ASSESSMENTS                       | 27,500                             | 27,500                             | 879,562                            |
|  | OTHER REVENUES                                | 0                                  | 0                                  | 0                                  |
|  | INTEREST                                      | 14,687                             | 0                                  | 0                                  |
|  | TOTAL REVENUES                                | 42,187                             | 27,500                             | 879,562                            |
|  | EXPENDITURES                                  |                                    |                                    |                                    |
|  | Irrigation Replacement (including electrical) | 0                                  | 0                                  | 350,000                            |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  |   | 0                                  | 0                                  | 0                                  |
|  | TOTAL EXPENDITURES                            | 0                                  | 0                                  | 350,000                            |
|  |   |                                    |                                    |                                    |
|  | EXCESS OR (SHORTFALL)                         | 42,187                             | 27,500                             | 529,562                            |
|  |   |                                    |                                    |                                    |
|  | ENDING BALANCE                                | \$ 339,335                         | \$ 366,835                         | \$ 896,397                         |

DETAILED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019

|  | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|--|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                                       |                                    |                                    |                                    |
| Interest Income (19) (refi of 06)              | 59,487                             | 500                                | 500                                |
| Net NAV Collection (19) (refi of 06)           | 1,393,067                          | 1,368,371                          | 1,368,371                          |
| Developer Contribution (refi of 06)            | 0                                  | 0                                  | 0                                  |
| Prepaid Bonds (19) (refi of 06)                | 0                                  | 0                                  | 0                                  |
| Bond Proceeds                                  | 0                                  | 0                                  | 0                                  |
|  |                                    |                                    |                                    |
| Total Revenues                                 | \$ 1,452,554                       | \$ 1,368,871                       | \$ 1,368,871                       |
|  |                                    |                                    |                                    |
| EXPENDITURES                                   |                                    |                                    |                                    |
| Principal Payments (19) (refi of 06)           | 935,000                            | 955,000                            | 975,000                            |
| Extraordinary Principal Pymt (19) (refi of 06) | 0                                  | 3,565                              | 2,865                              |
| Interest Payments (19) (refi of 06)            | 438,556                            | 410,306                            | 391,006                            |
| Cost of Issuance                               | 0                                  |                                    |                                    |
|  |                                    |                                    |                                    |
| Total Expenditures                             | \$ 1,373,556                       | \$ 1,368,871                       | \$ 1,368,871                       |
|  |                                    |                                    |                                    |
| Net Excess/ (Shortfall)                        | \$ 78,998                          | \$ -                               | \$ -                               |

Series 2019 Bond Information (Refi of 2006)

|                            |              |                                |
|----------------------------|--------------|--------------------------------|
| Original Par Amount =      | \$20,310,000 | Annual Principal Payments Due: |
| Average Interest Rate =    | 2.725%       | May 1st                        |
| Issue Date =               | June 2019    | Annual Interest Payments Due:  |
| Maturity Date =            | May 2038     | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$15,770,000 |                                |

**DETAILED DEBT SERVICE BUDGET**  
**AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2022**

|  | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|--|------------------------------------|------------------------------------|------------------------------------|
| <b>REVENUES</b>                                |                                    |                                    |                                    |
| Interest Income (22) (refi of 12)              | 91,487                             | 100                                | 100                                |
| Net NAV Collection (22) (refi of 12)           | 1,676,283                          | 1,643,963                          | 1,643,963                          |
| Developer Contribution (22) (refi of 12)       | 0                                  | 0                                  | 0                                  |
| Prepaid Bonds (22) (refi of 12)                | 0                                  | 0                                  | 0                                  |
|  |                                    |                                    |                                    |
| <b>Total Revenues</b>                          | <b>\$ 1,767,770</b>                | <b>\$ 1,644,063</b>                | <b>\$ 1,644,063</b>                |
|  |                                    |                                    |                                    |
| <b>EXPENDITURES</b>                            |                                    |                                    |                                    |
| Principal Payments (22) (refi of 12)           | 845,000                            | 870,000                            | 895,000                            |
| Extraordinary Principal Pymt (22) (refi of 12) | 0                                  | 3,475                              | 3,847                              |
| Interest Payments (22) (refi of 12)            | 807,388                            | 770,588                            | 745,216                            |
|  |                                    |                                    |                                    |
| <b>Total Expenditures</b>                      | <b>\$ 1,652,388</b>                | <b>\$ 1,644,063</b>                | <b>\$ 1,644,063</b>                |
|  |                                    |                                    |                                    |
| <b>Net Excess/ (Shortfall)</b>                 | <b>\$ 115,382</b>                  | <b>\$ -</b>                        | <b>\$ -</b>                        |

**Series 2022 Bond Information (Refi of 2012)**

|                            |               |                                |
|----------------------------|---------------|--------------------------------|
| Original Par Amount =      | \$22,950,000  | Annual Principal Payments Due: |
| Average Interest Rate =    | 3.825%        | May 1st                        |
| Issue Date =               | February 2022 | Annual Interest Payments Due:  |
| Maturity Date =            | May 2042      | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$21,285,000  |                                |

DETAILED DEBT SERVICE BUDGET  
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2021 (MASTER)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (21)                  | 33,206                             | 100                                | 100                                |
| Net NAV Collection (21)               | 652,943                            | 640,319                            | 640,319                            |
| Developer Contribution (21)           | 184,741                            | 0                                  | 0                                  |
| Capitalized Interest (21)             | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 870,890                         | \$ 640,419                         | \$ 640,419                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (21)               | 250,000                            | 255,000                            | 260,000                            |
| Extraordinary Principal Payments (21) | 0                                  | 906                                | 1,700                              |
| Interest Payments (21)                | 393,006                            | 384,513                            | 378,719                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ 643,006                         | \$ 640,419                         | \$ 640,419                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 227,884                         | \$ -                               | \$ -                               |

Series 2021 Bond Information

|                            |              |                                |
|----------------------------|--------------|--------------------------------|
| Original Par Amount =      | \$11,610,000 | Annual Principal Payments Due: |
| Average Interest Rate =    | 3.691%       | May 1st                        |
| Issue Date =               | August 2021  | Annual Interest Payments Due:  |
| Maturity Date =            | May 2052     | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$11,120,000 |                                |



DETAILED DEBT SERVICE BUDGET
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2023 (MASTER)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (23)                  | 43,633                             | 100                                | 100                                |
| Net NAV Collection (23)               | 346,210                            | 624,700                            | 973,523                            |
| Developer Contribution (23)           | 429,503                            | 659,275                            | 306,727                            |
| Capitalized Interest (23)             | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 819,346                         | \$ 1,284,075                       | \$ 1,280,350                       |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (23)               | 285,000                            | 300,000                            | 310,000                            |
| Extraordinary Principal Payments (23) | 0                                  | 0                                  | 0                                  |
| Interest Payments (23)                | 747,162                            | 984,075                            | 970,350                            |
| Transfer to Construction Fund (23)    | 8,896                              |                                    |                                    |
| Total Expenditures                    | \$ 1,041,058                       | \$ 1,284,075                       | \$ 1,280,350                       |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ (221,712)                       | \$ -                               | \$ -                               |

Note: Capitalized Interest Was Set-Up Through 11-1-2023

Series 2023 Bond Information

|                            |              |                                |
|----------------------------|--------------|--------------------------------|
| Original Par Amount =      | \$19,150,000 | Annual Principal Payments Due: |
| Average Interest Rate =    | 5.384%       | May 1st                        |
| Issue Date =               | 8/2023       | Annual Interest Payments Due:  |
| Maturity Date =            | 5/2053       | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$18,865,000 |                                |

DETAILED DEBT SERVICE BUDGET  
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2025 (MASTER)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (25)                  | 0                                  | 0                                  | 0                                  |
| Net NAV Collection (25)               | 0                                  | 0                                  | 0                                  |
| Developer Contribution (25)           | 0                                  | 0                                  | 0                                  |
| Capitalized Interest (25)             | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ -                               | \$ -                               | \$ -                               |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (25)               | 0                                  | 0                                  | 0                                  |
| Extraordinary Principal Payments (25) | 0                                  | 0                                  | 0                                  |
| Interest Payments (25)                | 0                                  | 0                                  | 0                                  |
| Transfer to Construction Fund (25)    | 0                                  |                                    |                                    |
| Total Expenditures                    | \$ -                               | \$ -                               | \$ -                               |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ -                               | \$ -                               | \$ -                               |

Note: Capitalized Interest Was Set-Up Through

Series 2025 Bond Information

|                            |        |                                |
|----------------------------|--------|--------------------------------|
| Original Par Amount =      | \$0    | Annual Principal Payments Due: |
| Average Interest Rate =    | 0.000% | May 1st                        |
| Issue Date =               | 0      | Annual Interest Payments Due:  |
| Maturity Date =            | 0      | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$0    |                                |

**DETAILED DEBT SERVICE BUDGET**  
**AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2015 (MAPLE RIDGE)**

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (15)                  | 14,454                             | 100                                | 100                                |
| Net NAV Collection (15)               | 167,142                            | 163,890                            | 163,890                            |
| Developer Contribution (15)           | 0                                  | 0                                  | 0                                  |
| Prepaid Bonds (15)                    | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 181,596                         | \$ 163,990                         | \$ 163,990                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (15)               | 55,000                             | 55,000                             | 55,000                             |
| Extraordinary Principal Payments (15) | 0                                  | 1,815                              | 4,565                              |
| Interest Payments (15)                | 111,300                            | 107,175                            | 104,425                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ 166,300                         | \$ 163,990                         | \$ 163,990                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 15,296                          | \$ -                               | \$ -                               |

### Series 2015 Bond (Maple Ridge) Information

|                            |               |                                |
|----------------------------|---------------|--------------------------------|
| Original Par Amount =      | \$2,530,000   | Annual Principal Payments Due: |
| Interest Rate =            | 5.0% - 5.375% | May 1st                        |
| Issue Date =               | February 2015 | Annual Interest Payments Due:  |
| Maturity Date =            | May 2045      | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$2,045,000   |                                |

DETAILED DEBT SERVICE BUDGET  
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2016 (MAPLE RIDGE)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (16)                  | 14,429                             | 100                                | 100                                |
| Net NAV Collection (16)               | 231,143                            | 226,663                            | 226,663                            |
| Developer Contribution (16)           | 0                                  | 0                                  | 0                                  |
| Prepaid Bonds (16)                    | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 245,572                         | \$ 226,763                         | \$ 226,763                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (16)               | 65,000                             | 70,000                             | 75,000                             |
| Extraordinary Principal Payments (16) | 0                                  | 1,363                              | 169                                |
| Interest Payments (16)                | 160,650                            | 155,400                            | 151,594                            |
|                                       | .                                  |                                    |                                    |
| Total Expenditures                    | \$ 225,650                         | \$ 226,763                         | \$ 226,763                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 19,922                          | \$ -                               | \$ -                               |

Series 2016 Bond (Maple Ridge) Information

|                            |              |                                |
|----------------------------|--------------|--------------------------------|
| Original Par Amount =      | \$3,390,000  | Annual Principal Payments Due: |
| Interest Rate =            | 5.250%       | May 1st                        |
| Issue Date =               | October 2016 | Annual Interest Payments Due:  |
| Maturity Date =            | May 2047     | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$2,995,000  |                                |

DETAILED DEBT SERVICE BUDGET  
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2018 (MAPLE RIDGE)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (18)                  | 14,378                             | 100                                | 100                                |
| Net NAV Collection (18)               | 258,776                            | 253,748                            | 253,748                            |
| Developer Contribution (18)           | 0                                  | 0                                  | 0                                  |
| Prepaid Bonds (18)                    | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 273,154                         | \$ 253,848                         | \$ 253,848                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (18)               | 65,000                             | 70,000                             | 70,000                             |
| Extraordinary Principal Payments (18) | 0                                  | 2,683                              | 5,413                              |
| Interest Payments (18)                | 186,765                            | 181,165                            | 178,435                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ 251,765                         | \$ 253,848                         | \$ 253,848                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 21,389                          | \$ -                               | \$ -                               |

|  |               |                                |
|--|---------------|--------------------------------|
| Series 2018 Bond (Maple Ridge) Information |               |                                |
| Original Par Amount =                      | \$4,000,000   | Annual Principal Payments Due: |
| Interest Rate =                            | 4.9% - 5.375% | May 1st                        |
| Issue Date =                               | June 2018     | Annual Interest Payments Due:  |
| Maturity Date =                            | May 2049      | May 1st & November 1st         |
| Par Amount As Of 9/30/24 =                 | \$3,465,000   |                                |

**DETAILED DEBT SERVICE BUDGET**  
**AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2020 (MAPLE RIDGE)**

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| <b>REVENUES</b>                       |                                    |                                    |                                    |
| Interest Income (20)                  | 11,087                             | 100                                | 100                                |
| Net NAV Collection (20)               | 211,657                            | 207,616                            | 207,616                            |
| Developer Contribution (20)           | 0                                  | 0                                  | 0                                  |
| Capitalized Interest                  | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| <b>Total Revenues</b>                 | <b>\$ 222,744</b>                  | <b>\$ 207,716</b>                  | <b>\$ 207,716</b>                  |
|                                       |                                    |                                    |                                    |
| <b>EXPENDITURES</b>                   |                                    |                                    |                                    |
| Principal Payments (20)               | 60,000                             | 65,000                             | 65,000                             |
| Extraordinary Principal Payments (20) | 0                                  | 1,658                              | 4,129                              |
| Interest Payments (20)                | 144,573                            | 141,058                            | 138,588                            |
|                                       |                                    |                                    |                                    |
| <b>Total Expenditures</b>             | <b>\$ 204,573</b>                  | <b>\$ 207,716</b>                  | <b>\$ 207,716</b>                  |
|                                       |                                    |                                    |                                    |
| <b>Net Excess/ (Shortfall)</b>        | <b>\$ 18,171</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                        |

Note: Capitalized Interest Was Set-Up Through November 1, 2022

|   |              |                                |
|---|--------------|--------------------------------|
| <b>Series 2020 Bond (Maple Ridge) Information</b> |              |                                |
| Original Par Amount =                             | \$3,440,000  | Annual Principal Payments Due: |
| Interest Rate =                                   | 3.8% - 4.45% | May 1st                        |
| Issue Date =                                      | July 2020    | Annual Interest Payments Due:  |
| Maturity Date =                                   | May 2052     | May 1st & November 1st         |
| Par Amount As Of 9/30/24 =                        | \$3,320,000  |                                |

**DETAILED DEBT SERVICE BUDGET**  
**AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2022 (MAPLE RIDGE)**

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (22)                  | 23,289                             | 100                                | 100                                |
| Net NAV Collection (22)               | 453,130                            | 444,361                            | 444,361                            |
| Developer Contribution (22)           | 138,498                            | 0                                  | 0                                  |
| Capitalized Interest                  | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 614,917                         | \$ 444,461                         | \$ 444,461                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (22)               | 150,000                            | 155,000                            | 160,000                            |
| Extraordinary Principal Payments (22) | 0                                  | 3,791                              | 3,516                              |
| Interest Payments (22)                | 292,495                            | 285,670                            | 280,945                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ 442,495                         | \$ 444,461                         | \$ 444,461                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 172,422                         | \$ -                               | \$ -                               |

Note: Capitalized Interest Was Set-Up Through November 1, 2022

| Series 2022 Bond (Maple Ridge) Information |               |                                |
|--|---------------|--------------------------------|
| Original Par Amount =                      | \$7,775,000   | Annual Principal Payments Due: |
| Average Interest Rate =                    | 3.00% - 4.00% | May 1st                        |
| Issue Date =                               | February 2022 | Annual Interest Payments Due:  |
| Maturity Date =                            | May 2052      | May 1st & November 1st         |
| Par Amount As Of 9/30/24 =                 | \$7,480,000   |                                |



DETAILED DEBT SERVICE BUDGET  
AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2025 (MAPLE RIDGE)

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (25)                  | 0                                  | 0                                  | 0                                  |
| Net NAV Collection (25)               | 0                                  | 0                                  | 120,851                            |
| Developer Contribution (25)           | 0                                  | 0                                  | 34,554                             |
| Capitalized Interest                  | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ -                               | \$ -                               | \$ 155,405                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (25)               | 0                                  | 0                                  | 30,000                             |
| Extraordinary Principal Payments (25) | 0                                  | 0                                  | 0                                  |
| Interest Payments (25)                | 0                                  | 0                                  | 125,405                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ -                               | \$ -                               | \$ 155,405                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ -                               | \$ -                               | \$ -                               |

Note: Capitalized Interest Was Set-Up Through

|  |             |                                |
|--|-------------|--------------------------------|
| Series 2025 Bond (Maple Ridge) Information |             |                                |
| Original Par Amount =                      | \$2,245,000 | Annual Principal Payments Due: |
| Average Interest Rate =                    | 5.818%      | May 1st                        |
| Issue Date =                               | July 2025   | Annual Interest Payments Due:  |
| Maturity Date =                            | May 2055    | May 1st & November 1st         |
| Par Amount As Of 9/30/24 =                 | \$0         |                                |



**DETAILED DEBT SERVICE BUDGET**  
**AVE MARIA STEWARDSHIP DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2021 (AVE MARIA NATIONAL)**

|                                       | FISCAL YEAR<br>2023/2024<br>ACTUAL | FISCAL YEAR<br>2024/2025<br>BUDGET | FISCAL YEAR<br>2025/2026<br>BUDGET |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES                              |                                    |                                    |                                    |
| Interest Income (21)                  | 24,473                             | 0                                  | 0                                  |
| Net NAV Collection (21)               | 380,646                            | 501,258                            | 612,398                            |
| Developer Contribution (21)           | 242,029                            | 135,080                            | 22,635                             |
| Capitalized Interest                  | 0                                  | 0                                  | 0                                  |
|                                       |                                    |                                    |                                    |
| Total Revenues                        | \$ 647,148                         | \$ 636,338                         | \$ 635,033                         |
|                                       |                                    |                                    |                                    |
| EXPENDITURES                          |                                    |                                    |                                    |
| Principal Payments (21)               | 235,000                            | 240,000                            | 245,000                            |
| Extraordinary Principal Payments (21) | 0                                  | 0                                  | 0                                  |
| Interest Payments (21)                | 405,568                            | 396,338                            | 390,033                            |
|                                       |                                    |                                    |                                    |
| Total Expenditures                    | \$ 640,568                         | \$ 636,338                         | \$ 635,033                         |
|                                       |                                    |                                    |                                    |
| Net Excess/ (Shortfall)               | \$ 6,580                           | \$ -                               | \$ -                               |

**Series 2021 Bond (Ave Maria National) Information**

|                            |              |                                |
|----------------------------|--------------|--------------------------------|
| Original Par Amount =      | \$11,340,000 | Annual Principal Payments Due: |
| Interest Rate =            | 2.6% - 4.0%  | May 1st                        |
| Issue Date =               | March 2021   | Annual Interest Payments Due:  |
| Maturity Date =            | May 2051     | May 1st & November 1st         |
| Par Amount As Of 9/30/24 = | \$10,650,000 |                                |

Ave Maria Stewardship Community District  
Assessment Breakdown - Fiscal Year 2025-2026

O&M Assessments\*

|                               | Number of Total<br>Units Platted for<br>Fiscal Year 2025-<br>2026 |            | Per Unit Operation<br>& Maintenance &<br>Reserve<br>Assessment | Category Total<br>Operation &<br>Maintenance &<br>Reserve<br>Assessment |
|-------------------------------|---|------------|--|---|
| <b>Residential</b>            |   | <b>Per</b> |  |   |
| Multi Family / Attached       | 1,104   | Unit       | \$ 841.98  | \$ 929,545.92   |
| Single Family / Detached      | 5,051   | Unit       | \$ 841.98  | \$ 4,252,840.98   |
| <b>Other Uses</b>             |   | <b>Per</b> |  |   |
| ALF Apartments                | 0   | Unit       | \$ 90.18   | \$ -  |
| Apartments                    | 0   | Unit       | \$ 242.87  | \$ -  |
| MB Low Affordable Housing     | 48  | Unit       | \$ 171.80  | \$ 8,246.40   |
| Goods and Services            | 196,656   | Sq. Ft.    | \$ 0.40  | \$ 78,662.40  |
| Mini Warehouse (Self Storage) | 50,353  | Sq. Ft.    | \$ 0.13  | \$ 6,545.89   |
| Light Manufacturing           | 417,048   | Sq. Ft.    | \$ 0.81  | \$ 337,808.88   |
| Hotel                         | 0   | Room       | \$ 428.04  | \$ -  |
| Institutional - AM University | 1,326   | Student    | \$ 44.57   | \$ 59,099.82  |
| Private K-12 School           | 437   | Student    | \$ 110.72  | \$ 48,384.64  |
| <b>Total</b>                  |   |            |  | <b>\$ 5,721,134.93</b>  |

Automatic CPI Increase Calculation

| O&M Assessment<br>Before CPI<br>Adjustment | Reserve<br>Assessment<br>Before CPI<br>Adjustment | Total O&M +<br>Reserve<br>Assessment<br>Before CPI<br>Adjustment | Year End March<br>2025 CPI Rate | Amount of O&M<br>Assessment<br>Increase due to<br>CPI | Amount of<br>Reserve<br>Assessment<br>Increase due to<br>CPI | New O&M<br>Assessment<br>Amount | New Reserve<br>Assessment<br>Amount | New Total O&M +<br>Reserve<br>Assessment<br>Amount |
|--|---|--|---------------------------------|---|--|---------------------------------|-------------------------------------|--|
| \$ 685.38                                  | \$ 140.15   | \$ 825.53  | 2.40%                           | \$ 16.45  | \$ -   | \$ 701.83                       | \$ 140.15                           | \$ 841.98  |
| \$ 685.38                                  | \$ 140.15   | \$ 825.53  | 2.40%                           | \$ 16.45  | \$ -   | \$ 701.83                       | \$ 140.15                           | \$ 841.98  |
| \$ 73.41                                   | \$ 15.01  | \$ 88.42   | 2.40%                           | \$ 1.76   | \$ -   | \$ 75.17                        | \$ 15.01                            | \$ 90.18   |
| \$ 197.70                                  | \$ 40.43  | \$ 238.13  | 2.40%                           | \$ 4.74   | \$ -   | \$ 202.44                       | \$ 40.43                            | \$ 242.87  |
| \$ 139.84                                  | \$ 28.60  | \$ 168.44  | 2.40%                           | \$ 3.36   | \$ -   | \$ 143.20                       | \$ 28.60                            | \$ 171.80  |
| \$ 0.32                                    | \$ 0.07   | \$ 0.39  | 2.40%                           | \$ 0.01   | \$ -   | \$ 0.33                         | \$ 0.07                             | \$ 0.40  |
| \$ 0.11                                    | \$ 0.02   | \$ 0.13  | 2.40%                           | \$ -  | \$ -   | \$ 0.11                         | \$ 0.02                             | \$ 0.13  |
| \$ 0.66                                    | \$ 0.13   | \$ 0.79  | 2.40%                           | \$ 0.02   | \$ -   | \$ 0.68                         | \$ 0.13                             | \$ 0.81  |
| \$ 348.43                                  | \$ 71.25  | \$ 419.68  | 2.40%                           | \$ 8.36   | \$ -   | \$ 356.79                       | \$ 71.25                            | \$ 428.04  |
| \$ 36.28                                   | \$ 7.42   | \$ 43.70   | 2.40%                           | \$ 0.87   | \$ -   | \$ 37.15                        | \$ 7.42                             | \$ 44.57   |
| \$ 90.13                                   | \$ 18.43  | \$ 108.56  | 2.40%                           | \$ 2.16   | \$ -   | \$ 92.29                        | \$ 18.43                            | \$ 110.72  |

Debt Assessments \*

|                           | Gross Units<br>Platted | Units<br>Prepaid | Net Units<br>Assessed | Series 2019<br>Bonds | Series 2022<br>Bonds | Series 2021<br>Bonds | Series 2023<br>Bonds | Series 2015 MR<br>Bonds | Series 2016 MR<br>Bonds | Series 2018 MR<br>Bonds | Series 2020 MR<br>Bonds | Series 2021<br>AMN Bonds | Series 2022 MR<br>Bonds | Series 2025 MR<br>Bonds | Total Debt<br>Assessment Per<br>Unit |
|---------------------------|------------------------|------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|-------------------------|-------------------------|--------------------------------------|
| <b>Multi Family</b>       | 166                    | (1)              | 165                   | \$ 403.00            |                      |                      |                      |                         |                         |                         |                         |                          |                         |                         | \$ 403.00                            |
|                           | 92                     |                  | 92                    |                      | \$ 495.00            |                      |                      |                         |                         |                         |                         |                          |                         |                         | \$ 495.00                            |
| 16 Unit Ver / 30 Unit Ter | 46                     |                  | 46                    |                      | \$ 495.00            |                      |                      |                         |                         |                         |                         | \$ 455.46                |                         |                         | \$ 950.46                            |
|                           | 40                     |                  | 40                    |                      |                      | \$ 449.15            |                      |                         |                         |                         |                         |                          |                         |                         | \$ 449.15                            |
| Coach / 12 Unit Ver       | 40                     |                  | 40                    |                      |                      | \$ 449.15            |                      |                         |                         |                         |                         | \$ 530.29                |                         |                         | \$ 979.44                            |
| 16 Unit Ver / 30 Unit Ter | 92                     |                  | 92                    |                      |                      | \$ 449.15            |                      |                         |                         |                         |                         | \$ 455.46                |                         |                         | \$ 904.61                            |
|                           | 40                     |                  | 40                    |                      |                      |                      | \$ 530.02            |                         |                         |                         |                         |                          |                         |                         | \$ 530.02                            |
| Coach / 12 Unit Ver       | 224                    |                  | 224                   |                      |                      |                      | \$ 530.02            |                         |                         |                         |                         | \$ 530.29                |                         |                         | \$ 1,060.31                          |
| 16 Unit Ver / 30 Unit Ter | 364                    |                  | 364                   |                      |                      |                      | \$ 530.02            |                         |                         |                         |                         | \$ 455.46                |                         |                         | \$ 985.48                            |
| <b>Single Family</b>      | 1167                   | (15)             | 1152                  | \$ 775.00            |                      |                      |                      |                         |                         |                         |                         |                          |                         |                         | \$ 775.00                            |
|                           | 394                    |                  | 394                   | \$ 775.00            |                      |                      |                      | \$ 449.69               |                         |                         |                         |                          |                         |                         | \$ 1,224.69                          |
|                           | 270                    |                  | 270                   | \$ 775.00            |                      |                      |                      |                         | \$ 673.19               |                         |                         |                          |                         |                         | \$ 1,448.19                          |
|                           | 3                      |                  | 3                     | \$ 775.00            |                      |                      |                      |                         |                         | \$ 667.45               |                         |                          |                         |                         | \$ 1,442.45                          |
| 631                       | (2)                    | 629              |                       |                      | \$ 951.00            |                      |                      |                         |                         |                         |                         |                          |                         |                         | \$ 951.00                            |
| 94                        |                        | 94               |                       |                      | \$ 951.00            |                      |                      |                         | \$ 673.19               |                         |                         |                          |                         |                         | \$ 1,624.19                          |
| 408                       |                        | 408              |                       |                      | \$ 951.00            |                      |                      |                         |                         | \$ 667.45               |                         |                          |                         |                         | \$ 1,618.45                          |
| 335                       |                        | 335              |                       |                      | \$ 951.00            |                      |                      |                         |                         |                         | \$ 670.00               |                          |                         |                         | \$ 1,621.00                          |
| 218                       |                        | 218              |                       |                      | \$ 951.00            |                      |                      |                         |                         |                         |                         | \$ 667.00                |                         |                         | \$ 1,618.00                          |
| 113                       |                        | 113              |                       |                      | \$ 951.00            |                      |                      |                         |                         |                         |                         |                          | \$ 670.00               |                         | \$ 1,621.00                          |
| 227                       |                        | 227              |                       |                      |                      | \$ 863.74            |                      |                         |                         |                         |                         |                          |                         |                         | \$ 863.74                            |
| 314                       |                        | 314              |                       |                      |                      | \$ 863.74            |                      |                         |                         |                         |                         |                          | \$ 670.00               |                         | \$ 1,533.74                          |
| 171                       |                        | 171              |                       |                      |                      | \$ 863.74            |                      |                         |                         |                         |                         | \$ 667.00                |                         |                         | \$ 1,530.74                          |
| 221                       |                        | 221              |                       |                      |                      |                      | \$ 1,019.27          |                         |                         |                         |                         |                          |                         |                         | \$ 1,019.27                          |
| 290                       |                        | 290              |                       |                      |                      |                      | \$ 1,019.27          |                         |                         |                         |                         |                          | \$ 670.00               |                         | \$ 1,689.27                          |
| 195                       |                        | 195              |                       |                      |                      |                      | \$ 1,019.27          |                         |                         |                         |                         |                          |                         | \$ 670.00               | \$ 1,689.27                          |
| <b>Total</b>              | <b>6,155</b>           | <b>(18)</b>      | <b>6,137</b>          |                      |                      |                      |                      |                         |                         |                         |                         |                          |                         |                         |                                      |

\* All Assessments Include the Following :  
4% Discount for Early Payments  
1.5% County Tax Collector Administrative Cost  
2% County Property Appraiser Administrative Cost

**Ave Maria Stewardship Community District  
Total Assessment Comparison 2025-2026**

| Type                                     | Bonds Series    | Number of<br>Platted Units | FY 2024-2025<br>Per Unit<br>Assessment | FY 2025-2026<br>Per Unit<br>Assessment | Change -<br>Increase /<br>(Decrease) |
|--|-----------------|----------------------------|--|--|--------------------------------------|
| Multi Family                             | 2019            | 166                        | \$986.19                               | <b>\$1,244.98</b>                      | \$258.79                             |
|  | 2022            | 92                         | \$1,078.19                             | <b>\$1,336.98</b>                      | \$258.79                             |
|  | 2022 + 2021 AMN | 46                         | \$1,533.65                             | <b>\$1,792.44</b>                      | \$258.79                             |
|  | 2021            | 40                         | \$1,032.34                             | <b>\$1,291.13</b>                      | \$258.79                             |
|  | 2021 + 2021 AMN | 40                         | \$1,562.63                             | <b>\$1,821.42</b>                      | \$258.79                             |
|  | 2021 + 2021 AMN | 92                         | \$1,487.80                             | <b>\$1,746.59</b>                      | \$258.79                             |
|  | 2023            | 40                         | \$1,115.38                             | <b>\$1,372.00</b>                      | \$256.62                             |
|  | 2023 + 2021 AMN | 224                        | \$1,645.67                             | <b>\$1,902.29</b>                      | \$256.62                             |
|  | 2023 + 2021 AMN | 364                        | \$1,570.84                             | <b>\$1,827.46</b>                      | \$256.62                             |
|  |                 |                            |  |  |                                      |
| Single Family                            | 2019            | 1,167                      | \$1,358.19                             | <b>\$1,616.98</b>                      | \$258.79                             |
|  | 2019 + 2015 MR  | 394                        | \$1,807.88                             | <b>\$2,066.67</b>                      | \$258.79                             |
|  | 2019 + 2016 MR  | 270                        | \$2,031.38                             | <b>\$2,290.17</b>                      | \$258.79                             |
|  | 2019 + 2018 MR  | 3                          | \$2,025.64                             | <b>\$2,284.43</b>                      | \$258.79                             |
|  | 2022            | 631                        | \$1,534.19                             | <b>\$1,792.98</b>                      | \$258.79                             |
|  | 2022 + 2016 MR  | 94                         | \$2,207.38                             | <b>\$2,466.17</b>                      | \$258.79                             |
|  | 2022 + 2018 MR  | 408                        | \$2,201.64                             | <b>\$2,460.43</b>                      | \$258.79                             |
|  | 2022 + 2020 MR  | 335                        | \$2,204.19                             | <b>\$2,462.98</b>                      | \$258.79                             |
|  | 2022 + 2021 AMN | 218                        | \$2,201.19                             | <b>\$2,459.98</b>                      | \$258.79                             |
|  | 2022 + 2022 MR  | 113                        | \$2,204.19                             | <b>\$2,462.98</b>                      | \$258.79                             |
|  | 2021            | 227                        | \$1,446.93                             | <b>\$1,705.72</b>                      | \$258.79                             |
|  | 2021 + 2022 MR  | 314                        | \$2,116.93                             | <b>\$2,375.72</b>                      | \$258.79                             |
|  | 2021 + 2021 AMN | 171                        | \$2,113.93                             | <b>\$2,372.72</b>                      | \$258.79                             |
|  | 2023            | 221                        | \$1,606.64                             | <b>\$1,861.25</b>                      | \$254.61                             |
|  | 2023 + 2022 MR  | 290                        | \$2,276.64                             | <b>\$2,531.25</b>                      | \$254.61                             |
|  |                 |                            |  |  |                                      |
|  |                 |                            |  |  |                                      |
| ALF Apartments                           |                 | 0                          | \$62.46                                | <b>\$90.18</b>                         | \$27.72                              |
| Apartments                               |                 | 0                          | \$168.22                               | <b>\$242.87</b>                        | \$74.65                              |
| Low Affordable Housing                   |                 | 48                         | \$118.99                               | <b>\$171.80</b>                        | \$52.81                              |
| Goods and Services (sqft)                |                 | 196,656                    | \$0.27                                 | <b>\$0.40</b>                          | \$0.13                               |
| Mini Warehouse (Self Storage) (sqft)     |                 | 50,353                     | \$0.09                                 | <b>\$0.13</b>                          | \$0.04                               |
| Light Manufacturing (sqft)               |                 | 417,048                    | \$0.56                                 | <b>\$0.81</b>                          | \$0.25                               |
| Hotel (rooms)                            |                 | 0                          | \$296.48                               | <b>\$428.04</b>                        | \$131.56                             |
| Institutional - AM University (students) |                 | 1,326                      | \$30.87                                | <b>\$44.57</b>                         | \$13.70                              |
| Private K-12 School (students)           |                 | 437                        | \$76.69                                | <b>\$110.72</b>                        | \$34.03                              |

Assessments Include the Following :

- 4% Discount for Early Payments
- 1.5% County Tax Collector Administrative Cost
- 2% County Property Appraiser Administrative Cost

**RESOLUTION 2025-14**  
**[FY 2026 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 2004-461, *Laws of Florida*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Collier 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 2004-461, *Laws of Florida*; and

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

**WHEREAS**, pursuant to Chapter 2004-461, *Laws of Florida*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A, Exhibit B**, and further described in the Fourth Revised Operations & Maintenance Assessment Methodology Report for the Ave Maria Stewardship

b. **O&M Assessment Imposition.** Pursuant to Chapter 2004-461, *Laws of Florida*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A, Exhibit B and Exhibit C**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments**,” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the **“Tax Roll Property”** identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (**“Uniform Method”**). 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 property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on **“Direct Collect Property”** identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

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- ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on December 1, 2025 provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

- c. **Future Collection Methods.** The District's decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. 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.

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

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

**PASSED AND ADOPTED** this 5<sup>th</sup> day of August, 2025.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

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

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

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

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**Exhibit C:** Fourth Revised Operations & Maintenance Assessment Methodology Report for the Ave Maria Stewardship Community District dated July 25, 2025

**Exhibit A**

**Budget**



**Exhibit B**

Assessment Roll

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 28, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Consider Resolution No. 2025-15 Adopting a Final Fiscal Year 2025/2026 Budget for the Master Irrigation Utility System.

**STAFF RECOMMENDATION**

Staff recommends the Board of Supervisors approve Resolution No. 2025-15 Adopting a Final Fiscal Year 2025/2026 Budget for the Master Irrigation Utility System.

**GENERAL INFORMATION**

The District Manager presented the Proposed Fiscal Year 2025/2026 Budget for the Master Irrigation Utility System in detail at the Budget Workshop on May 20, 2025 and again at the Regular Board Meeting on June 3, 2025. Notable expenditure changes compared to the current budget include an increase in electricity due to bringing Irrigation Pump Station 4 online later next year and an increase in labor & benefits which is in line with the current consumer price index (CPI) associated with the cost of living. The notable revenue increase includes the Irrigation Revenue (collected on AMUC bills) which is a result of implementation of the proposed rate increases and the development growth within the District (additional meters and irrigable area).

**PROCUREMENT REVIEW**

Not applicable.

**DISTRICT ENGINEER REVIEW**

Not applicable.

**DISTRICT LEGAL COUNSEL REVIEW**

District Legal Counsel has reviewed and approved the Resolution for legal form and sufficiency.

**FUNDING REVIEW**

Not applicable.

Attachment

**RESOLUTION NO. 2025-15**

**A RESOLUTION OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT ADOPTING A FINAL FISCAL YEAR 2025/2026 BUDGET FOR THE MASTER IRRIGATION UTILITY SYSTEM**

**WHEREAS**, the Board of Supervisors of the Ave Maria Stewardship Community District (hereinafter called District) is empowered to charge customers for irrigation water from the District-Owned Master Irrigation Utility System; and,

**WHEREAS**, the District Manager has prepared a final fiscal year 2025/2026 budget for the Master Irrigation Utility System.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT THAT:**

**Section 1.** The Final Budget for Fiscal Year 2025/2026 for the District's Master Irrigation Utility System is attached hereto as Exhibit "A" is hereby approved and adopted.

**Section 2.** The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 5<sup>th</sup> day of August, 2025.

**ATTEST:**

**AVE MARIA STEWARDSHIP  
COMMUNITY DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# Ave Maria Master Irrigation Utility

**Final Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

**FINAL AVE MARIA MASTER IRRIGATION UTILITY BUDGET  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
FISCAL YEAR 2025/2026  
OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

|   | <b>FISCAL YEAR<br/>2023/2024<br/>ACTUAL</b> | <b>FISCAL YEAR<br/>2024/2025<br/>BUDGET</b> | <b>FISCAL YEAR<br/>2025/2026<br/>BUDGET</b> |
|---|---|---|---|
| <b>REVENUES</b>                             |   |   |   |
| Irrigation Revenue (Collected on AMUC bill) | 1,676,227                                   | 1,760,626                                   | 2,089,744                                   |
| Developer Contribution                      | 156,655                                     | 238,939                                     | 87,157                                      |
| Connection Fees                             | 0   | 2,700                                       | 5,000                                       |
| Meter Installations                         | 0   | 141,738                                     | 120,002                                     |
| Miscellaneous / Carryover Revenue           | 7,791                                       | 10,416                                      | 11,240                                      |
| Peninsula True-Up Of Expenditures           | 24,347                                      | 0   | 0   |
| <b>Total Revenues</b>                       | <b>\$ 1,865,020</b>                         | <b>\$ 2,154,419</b>                         | <b>\$ 2,313,143</b>                         |
| <b>EXPENDITURES</b>                         |   |   |   |
| Management Fee                              | 153,680                                     | 250,247                                     | 255,974                                     |
| Electricity                                 | 243,812                                     | 259,394                                     | 419,448                                     |
| Labor & Benefits                            | 427,906                                     | 590,163                                     | 653,345                                     |
| Chemicals                                   | 1,500                                       | 1,500                                       | 1,500                                       |
| Repairs & Maintenance                       | 157,240                                     | 167,565                                     | 228,745                                     |
| Regulatory Testing                          | 2,000                                       | 1,500                                       | 1,500                                       |
| Meter Purchase                              | 159,700                                     | 225,620                                     | 94,764                                      |
| Meter Installation                          | 6,785                                       | 9,971                                       | 8,271                                       |
| Other Direct Costs                          | 230,500                                     | 216,330                                     | 98,157                                      |
| Administration Fee                          | 8,000                                       | 12,000                                      | 12,000                                      |
| AMUC Bulk Water Charge                      | 459,408                                     | 420,129                                     | 539,439                                     |
| Other Expenses                              | 0   | 0   | 0   |
| <b>Total Expenditures</b>                   | <b>\$ 1,850,531</b>                         | <b>\$ 2,154,419</b>                         | <b>\$ 2,313,143</b>                         |
| <b>Excess / (Shortfall)</b>                 | <b>\$ 14,489</b>                            | <b>\$ -</b>                                 | <b>\$ -</b>                                 |

## FY 2026 DEVELOPER CONTRIBUTION AND DEFICIT FUNDING AGREEMENT

**THIS FY 2026 DEVELOPER CONTRIBUTION AND DEFICIT FUNDING AGREEMENT (“Agreement”)** is made and entered into to be effective the \_\_\_\_ day of \_\_\_\_\_ 2025, by and between:

**Ave Maria Stewardship Community District**, a local unit of special-purpose government established pursuant to Chapter 2004-461, Laws of Florida, (the “Act”) and located in Collier County, Florida (“**District**”), and

**Ave Maria Development, LLLP**, a Florida limited liability limited partnership, the primary developer of lands within the boundary of the District, and whose address is 2600 Golden Gate Parkway, Naples, Florida 34105 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District has adopted the District’s operations and maintenance budget (“**O&M Budget**”) for the fiscal year ending September 30, 2026 (“**FY 2026**”) and has levied special assessments (“**O&M Assessments**”) to fund a portion of the O&M Budget a copy of which is attached hereto and made a part hereof as Exhibit A; and

**WHEREAS**, the Board has adopted the Ave Maria Master Irrigation Utility budget (“**Utility Budget**”) for FY 2026 a copy of which is attached hereto and made a part hereof as Exhibit B; and

**WHEREAS**, in connection with the adoption of the O&M Budget and the levy of the O&M Assessments, and in consideration for the District not levying additional O&M Assessments, the Developer has agreed to pay the O&M Assessments levied on its properties, and additionally to fund any portion (“**O&M Deficit**”) of the O&M Budget needed by the District above and beyond the amount of the O&M Assessments actually levied;

**WHEREAS**, in connection with the adoption of the Utility Budget, the Developer has agreed to pay the developer contribution outlined in the Utility Budget and fund any funding deficits;

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

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

2. **FUNDING OBLIGATION.**

(a) **O&M Budget.** The Developer agrees to make available to the District the monies necessary to fund any O&M Deficit for FY 2026, as detailed in the O&M Budget, within thirty (30) days of written

request by the District. The funds shall be placed in the District's general checking account and used to fund the actual administrative and operations expenses of the District's O&M Budget. The Developer agrees to fund any O&M Deficit for actual expenses of the District and up to the total amount of the O&M Budget; provided, however, that the Developer shall not be responsible for any O&M Deficit resulting from amendments to the O&M Budget, unless the Developer approves of such amendments. The Developer's payment of funds pursuant to this Agreement in no way affects Developer's obligation to pay O&M Assessments levied on lands it owns within the District. The District shall have no obligation to reimburse the Developer for any monies paid under this Agreement.

**(b) Utility Budget.** The Developer agrees to make available to the District the monies necessary to fund any developer contributions for FY 2026, as detailed in the Utility Budget. Further, the Developer agrees to fund any utility funding deficit for actual expenses of the District. Developer agrees to provide such developer contributions and funding deficit within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account and used to fund the actual administrative and operations expenses of the District's Utility Budget. The District shall have no obligation to reimburse the Developer for any monies paid under this Agreement.

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

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

5. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

6. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

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

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

9. **APPLICABLE LAW; VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any action under this Agreement shall be in a state circuit court of competent jurisdiction in and for Collier County, Florida.

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

**IN WITNESS WHEREOF,** the parties execute this Agreement the day and year first written above.

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

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

**AVE MARIA DEVELOPMENT, LLLP**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A:** O&M Budget with Assessment Schedule  
**EXHIBIT B:** Utility Budget



**EXHIBIT A**  
O&M Budget with Assessment Schedule

**EXHIBIT B**  
Utility Budget

**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410

STATE OF WISCONSIN, COUNTY OF BROWN

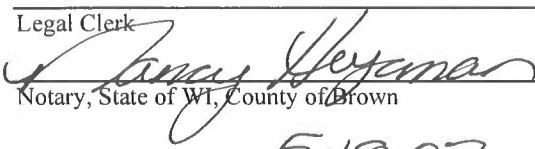
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

Legal Clerk

  
Notary, State of WI, County of Brown

5.19.27

My commission expires

|                   |  |              |
|-------------------|--|--------------|
| Publication Cost: | \$5223.44                                  |              |
| Tax Amount:       | \$0.00                                     |              |
| Payment Cost:     | \$5223.44                                  |              |
| Order No:         | 11486437                                   | # of Copies: |
| Customer No:      | 1125641                                    | 1            |
| PO #:             | PH on Assessments w/ National Boundary Map |              |

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

NANCY HEYRMAN  
Notary Public  
State of Wisconsin



**AFFIDAVIT OF PUBLICATION**

Laura Archer  
c/o Special District Services, Inc.  
Ave Maria Stewardship  
2501A Burns Road  
Palm Beach Gardens FL 33410


STATE OF WISCONSIN, COUNTY OF BROWN

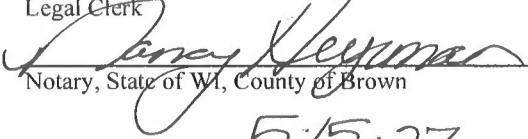
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/16/2025, 07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

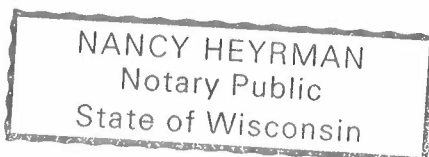
5.15.27

\_\_\_\_\_  
My commission expires

|                   |                              |              |
|-------------------|------------------------------|--------------|
| Publication Cost: | \$2612.72                    |              |
| Tax Amount:       | \$0.00                       |              |
| Payment Cost:     | \$2612.72                    |              |
| Order No:         | 11486083                     | # of Copies: |
| Customer No:      | 1125641                      | 1            |
| PO #:             | Budget OM Assessment Hearing |              |
|                   | FY2026                       |              |

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*



## AVE MARIA STEWARDSHIP COMMUNITY DISTRICT

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

The Board of Supervisors ("Board") for the Ave Maria Stewardship Community District ("District") will hold the following public hearings and regular meeting:

DATE: August 5, 2025  
TIME: 6:00 PM.  
LOCATION: Ave Maria Master Association  
5080 Annunciation Circle, Suite 101  
Ave Maria, Florida 34142

The first public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2025-2026"). The second public hearing is being held pursuant to Chapter 2004-461, *Laws of Florida*, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025-2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

### Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

| Land Use                      | Total # of Units / Acres | EAU/ERU Factor | Proposed O&M Assessment* |
|-------------------------------|--------------------------|----------------|--------------------------|
| Multi Family / Attached       | 920                      | Unit           | \$841.98                 |
| Single Family / Detached      | 4,774                    | Unit           | \$841.98                 |
| ALF Apartments                | 0                        | Unit           | \$90.18                  |
| Apartments                    | 0                        | Unit           | \$242.87                 |
| MB Low Affordable Housing     | 48                       | Unit           | \$171.80                 |
| Goods and Services            | 196,656                  | Sq. Ft.        | \$0.40                   |
| Mini Warehouse (Self Storage) | 50,353                   | Sq. Ft.        | \$0.13                   |
| Light Manufacturing           | 417,048                  | Sq. Ft.        | \$0.81                   |
| Hotel                         | 0                        | Room           | \$428.04                 |
| Institutional - AM University | 1,326                    | Student        | \$44.57                  |
| Private K-12 School           | 437                      | Student        | \$110.72                 |

\*includes collection costs and early payment discounts

**NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.**

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025-2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

### Additional Provisions

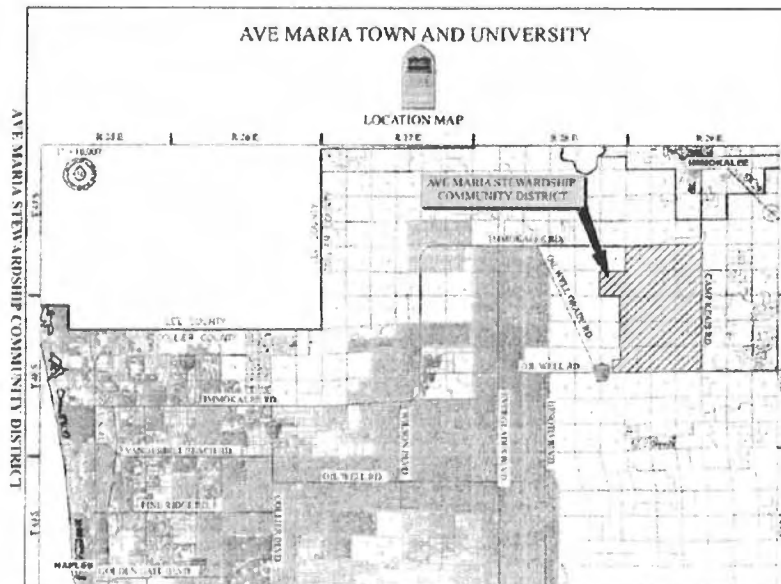
The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, Phone (561) 630-4922 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://avemariastewardshipcd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
[www.avemariastewardshipcd.org](http://www.avemariastewardshipcd.org)



**RESOLUTION NO. 2025-16**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF AVE MARIA STEWARDSHIP COMMUNITY DISTRICT PROVIDING FOR APPROVAL OF CERTAIN MATTERS RELATING TO ITS \$11,340,000 AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021 (AVE MARIA NATIONAL PROJECT); AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of Ave Maria Stewardship Community District (the "Board" and the "District," respectively) has previously issued, sold and delivered its Ave Maria Stewardship Community District Capital Improvement Revenue Bonds, Series 2021 (Ave Maria National Project) (the "Series 2021 Bonds"), pursuant to a Master Trust Indenture, dated as of December 1, 2006, as supplemented by a Ninth Supplemental Trust Indenture, dated as of March 1, 2021, each between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (together, the "Indenture"); and

**WHEREAS**, in connection with the issuance of the Series 2021 Bonds, the District entered into that certain Certificate as to Arbitrage and Certain Other Tax Matters dated as of March 4, 2021 (the "Tax Certificate"), providing for covenants by the District to comply with certain provisions of the Internal Revenue Code of 1986, as amended (the "Code"), to ensure that interest on the Series 2021 Bonds remains excluded from gross income for federal income tax purposes; and

**WHEREAS**, at the time of issuance of the Series 2021 Bonds, the District reasonably anticipated that a portion of the proceeds of the Series 2021 Bonds would be used to finance a portion of the cost of acquisition, construction and equipping of certain roadways and related improvements within the District (the "Roadways"), as more particularly described in the Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for The National at Ave Maria Contained Within the Ave Maria Stewardship Community District, dated January 25, 2021, prepared by Agnoli, Barber & Brundage, Inc. (the "2021 Engineer's Report"); and

**WHEREAS**, the District has heretofore spent \$3,141,184.73 of the Series 2021 Bond proceeds on certain costs related to the Roadways, including costs for asphalt, limerock, type B stabilization, concrete sidewalks, ADA mats, signing, and pavement markings (the "Proceeds"); and

**WHEREAS**, the District desires to make the Roadways private and to install a hard gate on such Roadways, restricting public access to such Roadways; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company (the "Developer"), has expressed its intent to return the Proceeds to the District (upon return, the "Disposition Proceeds") and the District desires to use such Disposition Proceeds to finance other eligible costs as described in the 2021 Engineer's Report, as amended by that certain Amended Series 2021 Supplement to the Sub-Master Supplemental Engineer's Report for The National at Ave Maria Contained Within the Ave Maria Stewardship Community District, Original Board Approval January 25, 2021, Updated as of June 3, 2025, prepared by LJA Engineering, Inc.; and

**WHEREAS**, in order to comply with the Code and the Tax Certificate, it is necessary for the District to declare its intent to utilize remedial action under the Code with respect to the use of the Proceeds, which could cause the private business use test or the private loan financing test described under the Code to be met, and to approve and provide authorization for execution of a supplement to the Tax Certificate.

**NOW THEREFORE, BE IT RESOLVED THAT:**

**1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meanings ascribed to them in the Indenture or the Tax Certificate, as applicable.

**2. Declaration of Intent.** Pursuant to the provisions of Treasury Regulations Section 1.141-12(a) and Section 8(e) of the Tax Regulatory Covenants (attached as Exhibit B to the Tax Certificate), the District hereby affirms the following facts:

(a) as of the issue date of the Series 2021 Bonds, the District reasonably expected that the Series 2021 Bonds would not meet either of the private activity bond tests for the entire term of the Series 2021 Bonds;

(b) the weighted average maturity of the Series 2021 Bonds was not longer than 120% of the average reasonably expected economic life of the bond-financed property as of the issue date of the Series 2021 Bonds;

(c) the expenditure of the Proceeds was bona fide and was determined at arm's-length;

(d) the District will treat the Disposition Proceeds as Gross Proceeds for purposes of Section 148 of the Code (related to arbitrage); and

(e) the Proceeds were expended on a governmental purpose prior to the date hereof.

**3. Use of Disposition Proceeds.** Pursuant to the provisions of Treasury Regulations Section 1.141-12(e) and Section 8(c) of the Tax Regulatory Covenants (attached as Exhibit B to the Tax Certificate), the District hereby affirms the following facts:

(a) the expenditure of the Proceeds was a disposition for which the consideration is exclusively cash;

(b) the District reasonably expects to expend the Disposition Proceeds within two (2) years from the date of receipt of the Disposition Proceeds from the Developer;

(c) the District will treat the Disposition Proceeds as proceeds for purposes of the private activity bond tests and the Disposition Proceeds will be used in a manner that does not cause the Series 2021 Bonds to meet the private activity bond tests; and



(d) any Disposition Proceeds not used for alternative projects will be used to redeem or defease the Series 2021 Bonds.

**4. Authorization of Execution and Delivery of a Supplement to the Tax Certificate.** The Supplement to Certificate as to Arbitrage and Certain Other Tax Matters (the "Supplement"), substantially in the form attached hereto as Exhibit A, is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Supplement, and all of the provisions of the Supplement, when executed and delivered by the District as authorized herein, shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein.

**5. Other Actions.** The Chairman, the Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable as Bond Counsel shall require with respect to the Disposition Proceeds, the Tax Certificate and the Supplement and to execute and deliver such other instruments relating to certain requirements set forth in the Code as shall be necessary or desirable to perform the District's obligations under the Tax Certificate and the Supplement.

The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

**6. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents and consultants of the District in furtherance of the remedial action contemplated herein are hereby approved, confirmed and ratified.

**7. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**8. Effective Date.** This Resolution shall take effect immediately upon its adoption.

[Remainder of Page Intentionally Left Blank]

**PASSED** in Public Session of the Board of Supervisors of Ave Maria Stewardship Community District, this 5<sup>th</sup> day of August, 2025.

**AVE MARIA STEWARDSHIP  
COMMUNITY DISTRICT**

Attest:

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman,  
Board of Supervisors

Exhibit A – Form of Supplement to Tax Certificate

**EXHIBIT A**  
**FORM OF SUPPLEMENT TO TAX CERTIFICATE**

*(attached hereto)*

**SUPPLEMENT TO CERTIFICATE AS TO  
ARBITRAGE AND CERTAIN OTHER TAX MATTERS**

This **SUPPLEMENT TO CERTIFICATE AS TO ARBITRAGE AND CERTAIN OTHER TAX MATTERS** (this "Supplement to Tax Certificate") is made and dated as of August 6, 2025, by the **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT** (the "District"), supplementing that certain Certificate as to Arbitrage and Certain Other Tax Matters dated as of March 4, 2021, executed by the District and relating to the hereinafter defined Series 2021 Bonds (the "Original Tax Certificate").

**WHEREAS**, the District previously issued its Ave Maria Stewardship Community District Capital Improvement Revenue Bonds, Series 2021 (Ave Maria National Project) (the "Series 2021 Bonds"), pursuant to a Master Trust Indenture, dated as of December 1, 2006, as supplemented by a Ninth Supplemental Trust Indenture, dated as of March 1, 2021, each between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee, which Series 2021 Bonds were issued to fund certain capital improvements within the District; and

**WHEREAS**, at the time of issuance of the Series 2021 Bonds, the District reasonably anticipated that a portion of the proceeds of the Series 2021 Bonds would be used to finance a portion of the cost of acquisition, construction and equipping of certain roadways and related improvements within the District (the "Roadways"), as more particularly described in the Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for The National at Ave Maria Contained Within the Ave Maria Stewardship Community District, dated January 25, 2021, prepared by Agnoli, Barber & Brundage, Inc. (the "2021 Engineer's Report"); and

**WHEREAS**, the District has heretofore spent \$3,141,184.73 of the Series 2021 Bond proceeds on certain costs related to the Roadways, including costs for asphalt, limerock, type B stabilization, concrete sidewalks, ADA mats, signing, and pavement markings (the "Proceeds"); and

**WHEREAS**, the District desires to make the Roadways private and to install a hard gate on such Roadways, restricting public access to such Roadways; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company (the "Developer"), has expressed its intent to return the Proceeds to the District (upon return, the "Disposition Proceeds") and the District desires to use such Disposition Proceeds to finance other eligible costs as described in the 2021 Engineer's Report, as amended by that certain Amended Series 2021 Supplement to the Sub-Master Supplemental Engineer's Report for The National at Ave Maria Contained Within the Ave Maria Stewardship Community District, Original Board Approval January 25, 2021, Updated as of June 3, 2025, prepared by LJA Engineering, Inc. (as amended, the "Engineer's Report"); and

**WHEREAS**, the District executed the Original Tax Certificate to ensure compliance by the District with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the United States Treasury Regulations thereunder; and

**WHEREAS**, to ensure that interest on the Series 2021 Bonds will remain excludable from gross income under the Code, the District is entering into this Supplement to Tax Certificate.

**NOW THEREFORE**, the District warrants, represents and covenants as follows:

**1. Definitions.** Except as otherwise expressly set forth herein, any capitalized terms in this Supplement to Tax Certificate shall have the same meanings as in the Original Tax Certificate.

**2. Representations and Warranties.** Except as otherwise expressly set forth herein, all representations and warranties of the District set forth in the Original Tax Certificate remain true and correct and in full force and effect on the date hereof.

**3. Intent to Take Remedial Action.** The District has adopted Resolution No. 2025-16 on August 5, 2025 (the "Resolution"), a copy of which is attached hereto as Exhibit A, pursuant to which the District has declared its intent to take remedial action pursuant to the provisions of Treasury Regulations Section 1.148-12. The provisions of Section 2 of the Resolution are incorporated by reference herein in their entirety.

**4. Use of Disposition Proceeds.** Pursuant to the Resolution, the District has declared its intent to use the Disposition Proceeds for alternative projects as outlined in the Engineer's Report. The provisions of Section 3 of the Resolution are incorporated by reference herein in their entirety.

**5. Ratification of Original Tax Certificate.** As supplemented hereby, the Original Tax Certificate is in all respects ratified and confirmed, and the Original Tax Certificate as so supplemented hereby shall be read, taken and construed as one and the same instrument.

To the best of my knowledge and belief there are no facts, estimates or circumstances other than those expressed in the Original Tax Certificate and herein that materially affect the expectations expressed in the Original Tax Certificate and herein and, to the best of my knowledge and belief, the District's expectations are reasonable. I further represent that the District expects and intends to be able to continue to comply with the provisions and procedures set forth in the Original Tax Certificate and herein, including Section 148 of the Code.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, the District has caused this Supplement to Tax Certificate to be executed by its proper officer thereunto duly authorized, all as of the day and year first written above.

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

By: \_\_\_\_\_  
Chairman, Board of Supervisors

## **RESOLUTION 2025-17**

**A RESOLUTION AUTHORIZING REALLOCATION OF SERIES 2021 BONDS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SECURING THE SERIES 2021 BONDS; SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; CONFIRMING THE MAXIMUM ASSESSMENT LIEN FOR THE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; ALLOCATING THE ASSESSMENTS SECURING THE SPECIAL CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170 AND 197, FLORIDA STATUTES; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

### **RECITALS**

**WHEREAS**, the Ave Maria Stewardship Community District ("District"), has previously indicated its intention to undertake, install, establish, construct and/or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, on June 12, 2006, the District's Board of Supervisors ("Board"), adopted Resolution 2006-05, as supplemented by Resolution 2021-03, authorizing, among other things, the issuance of not to exceed \$825,000,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District; and

**WHEREAS**, the District previously duly authorized and issued its Ave Maria Stewardship Community District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 2021, in the par amount of \$11,340,000 (the "Series 2021 Bonds"), and levied special assessments to secure the Series 2021 Bonds (the "Original Series 2021 Assessments") to finance certain infrastructure and improvements (the "Original 2021 Project"); and

**WHEREAS**, the Board, pursuant to Resolution 2025-04, determined it was in the best interest of the District and the landowners of the District to amend the Original 2021 Project as more specifically described and identified in the District's *Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria Contained Within the*

*Ave Maria Stewardship Community District* dated January 25, 2021 (the “Series 2021 Project Report”), and the Original Series 2021 Assessments and as set forth in the *Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District* dated March 2, 2021 (the “Original 2021 Assessment Report”) to remove the roadways from the scope all as more fully described in the *Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer’s Report for the National at Ave Maria Contained within the Ave Maria Stewardship Community District*, Original Board Approval January 25, 2021, Updated as of April 28, 2025 (the “Amended Series 2021 Project Report”) (the “Improvements”) attached to this Resolution as **Exhibit A** hereto and incorporated herein by this reference, and

**WHEREAS**, also pursuant to and consistent with the terms of this Resolution and Resolutions 2025-04 and 2025-05, the Board authorized and directed the preparation of the *Amended and Restated Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District*, dated June 3, 2025, attached hereto as **Exhibit B** (the “Amended 2021 Assessment Report”), which Amended 2021 Assessment Report is hereby approved by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170 and 197 Florida Statutes, and Chapter 2004-461, *Laws of Florida*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government established pursuant to Chapter 2004-461, *Laws of Florida*, as amended (the “Act”).

(b) The District is authorized under the Act to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, and equip, certain improvements including, but not limited to: drainage/stormwater management system; roadways; landscaping; master irrigation system; and other infrastructure improvements, and services necessitated by the development of, and serving lands within the District.

(c) The District is authorized by Chapters 170 and 197, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue capital improvement revenue bonds payable from such special assessments as provided in Chapters 170 and 197, *Florida Statutes*.

(d) The District, after due notice and public hearing, adopted Resolution Nos. 2006-03, 2006-04, 2006-07, and 2021-04 (the “2021 Assessment Resolutions”), which, among other things, equalized, approved, confirmed and levied special assessments on property benefitting



from the infrastructure improvements authorized by the District. Resolution 2021-04, provided that special assessments securing each issue of Bonds may be paid in not more than thirty (30) substantially equal consecutive installments and set forth the term of the Series 2021 Bonds and confirmed the levy of assessments to secure those bonds.

(e) The Amended 2021 Project, the levying of such special assessments on benefitted lands within the National at Ave Maria as security for the remaining outstanding Series 2021 Bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) On June 3, 2025, the District adopted Resolution 2025-04, in which the Board determined to levy the Amended Series 2021 Assessments in order to defray the cost of the outstanding Series 2021 Bonds and/or provision of the Amended 2021 Project. Resolution 2025-04 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes*, had been complied with.

(g) As directed by Resolution 2025-04, said Resolution 2025-04 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(h) As directed by Resolution 2025-04, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(i) On June 3, 2025, as required by Section 170.07, *Florida Statutes*, the District adopted Resolution 2025-05, setting the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of amending the Series 2021 Project and Series 2021 Assessments securing the Series 2021 Bonds, (ii) the cost thereof, (iii) the manner of payment therefore, and, (iv) the amount thereof to be assessed against each parcel of specially benefitted property and providing for the mailing and publication of notice of such public hearing.

(j) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*, and affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(k) On August 5, 2025, at the time and place specified in the published notice referred to in paragraph (j) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints and testimony as to the matters described in paragraph (i) above, and based thereon, has made such modifications (if any) in the preliminary assessment roll as is desirable at this time.

(l) Having considered the estimated costs of the Amended Series 2021 Project, and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines that: (i) that the estimated costs of the Amended Series 2021 Project are as specified in the Engineer's Report, which Engineer's Report is hereby adopted and

approved and that the amount of such costs is reasonable and proper; (ii) it is reasonable, proper, just and right to assess the costs of such Amended Series 2021 Project against the properties specially benefitted thereby using the methods determined by the Board set forth in the Amended and Restated *Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District*, dated June 3, 2025, which results in the special assessments set forth on the final assessment roll; (iii) it is hereby declared that the Amended Series 2021 Project will constitute a special benefit to all parcels of real property as listed on the Amended Series 2021 Assessment Roll, and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon when allocated as set forth in Exhibit B; and, (iv) it is in the best interests of the District that the special assessments be paid and collected as herein provided.

### **SECTION 3. AUTHORIZATION OF AMENDMENT TO SERIES 2021 Project.**

That certain Amended 2021 Project for construction of infrastructure improvements initially described in Resolution No. 2025-04, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the District chair and/or vice chair, staff and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause amendments to the same to be made following adoption of this Resolution as such action shall include conveyance of roadways to Lennar Homes, LLC, pursuant to Resolution 2025-16 and acceptance of alternate eligible Improvements pursuant to the First Amendment to the Agreement Between the Ave Maria Stewardship Community District and Lennar Homes, LLC, Regarding the Acquisition of Certain Work Product and Infrastructure (the National Golf and Country Club at Ave Maria Project) dated March 4, 2021, and modification of existing facilities maintenance. Following and/or in conjunction with such conveyances, the Chair or Vice-Chair is hereby authorized to execute amendments to easements to reconcile the necessary access for maintenance purposes of Amended 2021 Project Improvements only and a First Amendment to the Agreement Between the Ave Maria Stewardship Community District and the National at Ave Maria Property Owners Association, Inc., for Facility Maintenance and Report Services dated March 4, 2021, in substantially similar to form attached hereto as **Exhibit C**.

**SECTION 4. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The special assessments on the parcels specially benefitted by the bonds, all as specified in the amended Series 2021 Roll located in Exhibit B, are hereby equalized, approved, confirmed and levied. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the special assessments, then the District shall, by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 5. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2021 BONDS.** The Series 2021 Bonds, in a par amount of \$11,340,000, bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Series 2021 Bonds shall be due on May 1, 2051. The sources and uses of funds of the Series 2021 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2021 Bonds is set

forth on **Exhibit F**, attached hereto. The lien of the special assessments securing the Series 2021 Bonds levied against the National at Ave Maria lands within the District assessed shall be the remaining principal amount due on the Series 2021 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments are grossed up to include early payment discounts required by law and all costs of collection.

#### **SECTION 6. ALLOCATION OF ASSESSMENTS SECURING SERIES 2021 BONDS.**

(a) The Amended 2021 Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the Series 2021 Bonds.

(b) The special assessments for the Series 2021 Bonds shall be allocated in accordance with Exhibit B. The Amended 2021 Assessment Report, considered herein, reflects the Amended 2021 Project and actual terms of the issuance of the District's Series 2021 Bonds. The estimated costs of collection and required gross up for early payment discount of the special assessments for the Series 2021 Bonds are as set forth in the Amended 2021 Assessment Report; however, in any given year, such actual costs and required gross up amounts shall be included in the special assessments collected by the District under any method authorized by law.

(c) The lien of the special assessments securing the Series 2021 Bonds includes all developable lands within the National at Ave Maria within the District subject to the Amended Series 2021 Assessments as reflected in Exhibit B. To the extent additional land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting and without the need for public hearing, determine such land to be benefitted and reallocate the special assessments securing the Series 2021 Bonds and impose special assessments on the newly added and benefitted property. The annual special assessment certified for collection each year shall not be reduced from year to year, except to the extent the costs of collection decrease or the gross up for early payment discount is lowered by law or with respect to the last assessment installment needed to fully retire the Series 2021 Bonds.

(d) The District shall continue annual collection of special assessments in November of 2025 for the upcoming Series 2021 Bonds debt service payment, using the methods available to it by law.

#### **SECTION 8. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The special assessments may be paid in not more than thirty (30), inclusive of prior assessment payment, consecutive annual installments of principal and interest. The Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District. The special assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. An owner of property subject to the special assessments may pay all, or a portion once, of the principal balance of such

special assessment remaining due at any time if there is also paid an amount equal to the interest that would otherwise be due on such balance on the next succeeding interest payment date for the Series 2021 Bonds or, if prepaid during the forty-five (45) day period preceding such interest payment date, on the second succeeding interest payment date. Prepayment of special assessments does not entitle the property owner to any discounts for early payment.

(b) In no event shall the District collect special assessments pursuant to this Resolution in excess of the total debt service related to the Series 2021 Bonds, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If any assessment reallocation pursuant to this Resolution would result in special assessments collected in excess of the District's total debt service obligation for the bonds, the Board shall by resolution take appropriate action to equitably reallocate the special assessments.

(c) The District hereby certifies the special assessments securing the Series 2021 Bonds for collection each year and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Collier County and other Florida law. The District intends, unless inapplicable or unavailable or otherwise not in the District's best interests, to collect the special assessments securing the Series 2021 Bonds using the Uniform Method in Chapter 197, *Florida Statutes*, or any successor statute thereto. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The decision to collect special assessments by any particular method 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.

(d) If in any year, the District determines it to be in its best interest to directly collect the special assessments, or if the Uniform Method is unavailable, the District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt when due and to collect the special assessments using methods available to the District authorized by Florida law. The deposit of all special assessments securing the Series 2021 Bonds collected by the District under any allowable method shall be made in accordance with the provisions of Sections 197.3632 and 197.3635, *Florida Statutes*, and the Master Trust Indenture dated December 1, 2006 and as supplemented by the Ninth Supplemental Trust Indenture dated as of March 1, 2021.

(e) The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the Board as required by law.

(f) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Collier County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the non-ad valorem special assessment imposed on property subject thereto, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

(g) Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the special assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect special assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(h) The District shall in November 2025 continue annual collection of special assessments for the Series 2021 Bonds debt service payments using the methods available to it by law. The annual special assessment certified for collection each year shall not be reduced from year to year, except to the extent the costs of collection decrease or the gross up for early payment discount is lowered by law or with respect to the last assessment installment needed to fully retire the Series 2021 Bonds.

(i) In the event a special assessment payment directly collected by the District is not made, the whole assessment, including any remaining partially deferred payments for the year in question if any, as well as future installments of special assessments securing the Series 2021 Bonds, 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 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 applicable rate of any bonds or other debt instruments secured by the special assessments.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government, and common areas, shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners association or a home owners association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of the special assessments thereon), or to a property owners association or a home owners association that is exempt from special assessments under Florida law (without the consent of such association to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. APPLICATION OF TRUE UP PAYMENTS.**

(a) Pursuant to the Amended 2021 Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain "True Up Payments." As lands are platted or approved the special assessments securing the 2021 Bonds shall be allocated to the platted lands and the unplatted lands as set forth this Resolution and the Amended 2021 Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, or residential units are created as condominium units, it shall be an express condition of the lien established by this Resolution that any and all initial plats, site plans, and other documents creating condominium units of any portion of the lands within the National at Ave Maria Project, as such boundaries may be amended from time to time, shall be presented to the District Manager for review,

approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such Reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. Any resulting True-Up Payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all True-Up Payments in its Improvement Lien Book.

(c) The foregoing is based on the unit numbers and types shown in Exhibit B, on the property subject to the Special Assessments. The Amended 2021 Assessment Report is to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if less acres are developed. However, no action by the District prohibits or proscribes a maximum amount of development that may occur. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Amended 2021 Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the National at Ave Maria Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final conveyance for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that conveyance.

(d) Based on the final par amount of \$11,340,000 in 2021 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Amended 2021 Assessment Report. The District shall apply all True-Up payments related to the 2021 Bonds only to the credit of the 2021 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Ninth Supplemental Indenture, dated as of March 1, 2021, governing the 2021 Bonds.

**SECTION 10. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this resolution, these amended special assessments as reflected herein and in Exhibit B shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book". The special assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 11. OTHER PROVISIONS REMAIN IN EFFECT; REPLACEMENT OF SERIES 2021 ASSESSMENTS.** This Resolution is intended to supplement Resolution 2021-04, which remains otherwise in full force and effect. This Resolution and Resolution 2021-04 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed, except as noted below.

**SECTION 12. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record an Omnibus Amendment to Series 2021 Bond and Series 2021 Assessment Documents in the Official Records of Collier County, Florida, in form attached hereto as **Exhibit G**.

**SECTION 13. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 14. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 15. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED THIS 5<sup>TH</sup> DAY OF AUGUST, 2025.**

**AVE MARIA STEWARDSHIP  
COMMUNITY DISTRICT**

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Secretary / Assistant Secretary

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Chairperson, Board of Supervisors

- Exhibit A:** *Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2025*
- Exhibit B:** *Amended and Restated Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District, dated June 3, 2025*
- Exhibit C:** Form of Amendment to Facility Maintenance Agreement
- Exhibit D:** Maturities and Coupon of Series 2021 Bonds
- Exhibit E:** Sources and Uses of Funds for Series 2021 Bonds
- Exhibit F:** Annual Debt Service Payment Due on Series 2021 Bonds
- Exhibit G:** Form of Omnibus Amendment to Series 2021 Bond and Assessment Documents

**Exhibit A**  
**Engineer's Report**



**Exhibit B**

**Supplemental Special Assessment Methodology Report**

**Exhibit C**

**FIRST AMENDMENT TO AGREEMENT BETWEEN THE  
AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
AND THE NATIONAL AT AVE MARIA PROPERTY OWNERS ASSOCIATION,  
INC. FOR FACILITY MAINTENANCE AND REPAIR SERVICES**

**THIS FIRST AMENDMENT** (the “Amendment”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_ 2025, by and between:

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**, a local unit of special purpose government established pursuant to Chapter 2004-461, Laws of Florida, and located in Collier County, Florida, whose address is 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

**THE NATIONAL AT AVE MARIA PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not for profit corporation, whose address is 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966 (the “Association,” together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the Parties previously entered into that certain *Agreement between the Ave Maria Stewardship Community district and the National at Ave Maria Property Owners Association, Inc. for Facility Management and Repair Services*, dated March 4, 2021 (the “Agreement”); and

**WHEREAS**, Section 22 of the Agreement provides that the Parties may amend the Agreement when such amendment is in writing and authorized by both Parties; and

**WHEREAS**, the Parties now desire to amend the Agreement as set forth in more detail below.

**NOW, THEREFORE**, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

**SECTION 1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and are incorporated as a material part of this Amendment.

**SECTION 2. AMENDMENT OF AGREEMENT.**

**A.** Exhibit A shall be replaced with the Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer’s Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2025, attached hereto as **Replacement Exhibit A**.

**B.** Sections 3.G and 15.E shall be deleted from the Agreement.

**C.** Section 24. of the Agreement is hereby amended and replaced in full as follows:

**SECTION 24. NOTICES.** All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight Delivery service, to the parties, as follows:

**A. If to the District:** Ave Maria Stewardship Community District  
2501A Burns Road  
Palm Beach Gardens, Florida 33410  
Attn: District Manager

**With a copy to:** Kutak Rock, LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**If to the Association:** The National at Ave Maria Property Owners  
Association, Inc.  
10481 Six Mile Cypress Parkway  
Fort Myers, Florida 33966  
Attn: Gregory Roughgarden

**With a copy to:** Dentons Cohen & Grigsby, P.C.  
Mercato – Suite 6200  
9110 Strada Place  
Naples, Florida 34108  
Attn: Christopher Davies

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Association may deliver Notice on behalf of the District and the Association, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**D.** Exhibit B of the Agreement is hereby amended and replaced with the

attached **Replacement Exhibit B**.

**SECTION 3. AFFIRMATION OF THE AGREEMENT.** The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the Parties. Except as described in Section 2 of this Amendment, nothing herein shall modify the rights and obligations of the Parties under the Agreement. All of the remaining provisions, including, but not limited to, the engagement of services, indemnification, and sovereign immunity provisions, remain in full effect and fully enforceable.

**SECTION 4. AUTHORIZATION.** The execution of this Amendment has been duly authorized by the appropriate body or official of the Parties, both Parties have complied with all the requirements of law, and both the Parties have full power and authority to comply with the terms and provisions of this Amendment.

**SECTION 5. EXECUTION IN COUNTERPARTS.** This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument

**IN WITNESS WHEREOF,** the parties execute this Amendment the day and year first written above.

Attest:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**THE NATIONAL AT AVE MARIA  
PROPERTY OWNERS ASSOCIATION, INC.**

\_\_\_\_\_  
(Signature of Witness)

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

Title: \_\_\_\_\_

\_\_\_\_\_  
(Print Name of Witness)

**Replacement Exhibit A:** Property Description

**Replacement Exhibit B:** Services

## **REPLACEMENT EXHIBIT A**

Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2025

## **REPLACEMENT EXHIBIT B**

### **Services**

- Primary irrigation facilities maintenance and repair, including but not limited to, irrigation mains, gate valves, air release valves, services, other appurtenances within platted tracts and common areas. For clarification purpose, this does not include irrigation facilities downstream of the irrigation meters on residential lots.
- Primary drainage facilities maintenance and repair, including but not limited to, drainage lines, throat inlets, catch basins, junction boxes, headwalls, endwalls, and control structures within platted drainage easements. For clarification purposes, this does not include any secondary drainage facilities located at the rear of residential lots.
- Lake maintenance and repair, including but not limited, aquatic weed control, littoral plantings, rip rap, and lake slopes within platted lake maintenance easements.

## Exhibit D

### Maturities and Coupon of Series 2021 Bonds

| Bond Component     | Maturity Date | CUSIP      | Amount     | Rate   | Yield  | Price     | Call Date  | Call Price |
|--------------------|---------------|------------|------------|--------|--------|-----------|------------|------------|
| 5 Year Term Bond:  | 05/01/2026    | 05355A BA4 | 1,175,000  | 2.600% | 2.630% | 99.854    |            |            |
| 10 Year Term Bond: | 05/01/2031    | 05355A BB2 | 1,355,000  | 3.200% | 3.240% | 99.653    |            |            |
| 20 Year Term Bond: | 05/01/2041    | 05355A BC0 | 3,565,000  | 3.750% | 3.750% | 100.000   |            |            |
| 30 Year Term Bond: | 05/01/2051    | 05355A BD8 | 5,245,000  | 4.000% | 3.940% | 100.494 C | 05/01/2031 | 100.000    |
|                    |               |            | 11,340,000 |        |        |           |            |            |

## Exhibit E

### Sources and Uses of Funds for Series 2021 Bonds

#### SOURCES AND USES OF FUNDS

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
Capital Improvement Revenue Bonds, Series 2021  
(The National at Ave Maria)  
Collier County, Florida  
FINAL NUMBERS

Dated Date                    03/04/2021  
Delivery Date                03/04/2021

#### Sources:

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 11,340,000.00 |
| Net Premium    | 19,492.95     |
|                | <hr/>         |
|                | 11,359,492.95 |
|                | <hr/>         |

#### Uses:

|                             |               |
|-----------------------------|---------------|
| Project Fund Deposits:      |               |
| Project Fund                | 10,455,167.51 |
| Other Fund Deposits:        |               |
| Reserve Fund at 50% of MADS | 319,743.75    |
| Interest to 11/1/2021       | <hr/>         |
|                             | 274,786.69    |
|                             | 594,530.44    |
| Delivery Date Expenses:     |               |
| Cost of Issuance            | 162,375.00    |
| Underwriter's Discount      | <hr/>         |
|                             | 147,420.00    |
|                             | 309,795.00    |
|                             | <hr/>         |
|                             | 11,359,492.95 |
|                             | <hr/>         |



**Exhibit F**  
**Annual Debt Service Payment Due on Series 2021 Bonds**

| Period<br>Ending | Principal | Coupon | Interest   | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 05/01/2021       |           |        | 66,087.94  | 66,087.94    |                        |
| 11/01/2021       |           |        | 208,698.75 | 208,698.75   | 274,786.69             |
| 05/01/2022       | 225,000   | 2.600% | 208,698.75 | 433,698.75   |                        |
| 11/01/2022       |           |        | 205,773.75 | 205,773.75   | 639,472.50             |
| 05/01/2023       | 230,000   | 2.600% | 205,773.75 | 435,773.75   |                        |
| 11/01/2023       |           |        | 202,783.75 | 202,783.75   | 638,557.50             |
| 05/01/2024       | 235,000   | 2.600% | 202,783.75 | 437,783.75   |                        |
| 11/01/2024       |           |        | 199,728.75 | 199,728.75   | 637,512.50             |
| 05/01/2025       | 240,000   | 2.600% | 199,728.75 | 439,728.75   |                        |
| 11/01/2025       |           |        | 196,608.75 | 196,608.75   | 636,337.50             |
| 05/01/2026       | 245,000   | 2.600% | 196,608.75 | 441,608.75   |                        |
| 11/01/2026       |           |        | 193,423.75 | 193,423.75   | 635,032.50             |
| 05/01/2027       | 255,000   | 3.200% | 193,423.75 | 448,423.75   |                        |
| 11/01/2027       |           |        | 189,343.75 | 189,343.75   | 637,767.50             |
| 05/01/2028       | 260,000   | 3.200% | 189,343.75 | 449,343.75   |                        |
| 11/01/2028       |           |        | 185,183.75 | 185,183.75   | 634,527.50             |
| 05/01/2029       | 270,000   | 3.200% | 185,183.75 | 455,183.75   |                        |
| 11/01/2029       |           |        | 180,863.75 | 180,863.75   | 636,047.50             |
| 05/01/2030       | 280,000   | 3.200% | 180,863.75 | 460,863.75   |                        |
| 11/01/2030       |           |        | 176,383.75 | 176,383.75   | 637,247.50             |
| 05/01/2031       | 290,000   | 3.200% | 176,383.75 | 466,383.75   |                        |
| 11/01/2031       |           |        | 171,743.75 | 171,743.75   | 638,127.50             |
| 05/01/2032       | 300,000   | 3.750% | 171,743.75 | 471,743.75   |                        |
| 11/01/2032       |           |        | 166,118.75 | 166,118.75   | 637,862.50             |
| 05/01/2033       | 310,000   | 3.750% | 166,118.75 | 476,118.75   |                        |
| 11/01/2033       |           |        | 160,306.25 | 160,306.25   | 636,425.00             |
| 05/01/2034       | 320,000   | 3.750% | 160,306.25 | 480,306.25   |                        |
| 11/01/2034       |           |        | 154,306.25 | 154,306.25   | 634,612.50             |
| 05/01/2035       | 335,000   | 3.750% | 154,306.25 | 489,306.25   |                        |
| 11/01/2035       |           |        | 148,025.00 | 148,025.00   | 637,331.25             |
| 05/01/2036       | 350,000   | 3.750% | 148,025.00 | 498,025.00   |                        |
| 11/01/2036       |           |        | 141,462.50 | 141,462.50   | 639,487.50             |
| 05/01/2037       | 360,000   | 3.750% | 141,462.50 | 501,462.50   |                        |
| 11/01/2037       |           |        | 134,712.50 | 134,712.50   | 636,175.00             |
| 05/01/2038       | 375,000   | 3.750% | 134,712.50 | 509,712.50   |                        |
| 11/01/2038       |           |        | 127,681.25 | 127,681.25   | 637,393.75             |
| 05/01/2039       | 390,000   | 3.750% | 127,681.25 | 517,681.25   |                        |
| 11/01/2039       |           |        | 120,368.75 | 120,368.75   | 638,050.00             |
| 05/01/2040       | 405,000   | 3.750% | 120,368.75 | 525,368.75   |                        |
| 11/01/2040       |           |        | 112,775.00 | 112,775.00   | 638,143.75             |
| 05/01/2041       | 420,000   | 3.750% | 112,775.00 | 532,775.00   |                        |
| 11/01/2041       |           |        | 104,900.00 | 104,900.00   | 637,675.00             |
| 05/01/2042       | 435,000   | 4.000% | 104,900.00 | 539,900.00   |                        |
| 11/01/2042       |           |        | 96,200.00  | 96,200.00    | 636,100.00             |
| 05/01/2043       | 455,000   | 4.000% | 96,200.00  | 551,200.00   |                        |
| 11/01/2043       |           |        | 87,100.00  | 87,100.00    | 638,300.00             |
| 05/01/2044       | 470,000   | 4.000% | 87,100.00  | 557,100.00   |                        |
| 11/01/2044       |           |        | 77,700.00  | 77,700.00    | 634,800.00             |
| 05/01/2045       | 490,000   | 4.000% | 77,700.00  | 567,700.00   |                        |

AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
Capital Improvement Revenue Bonds, Series 2021  
(The National at Ave Maria)  
Collier County, Florida  
FINAL NUMBERS

| Period<br>Ending | Principal  | Coupon | Interest     | Debt Service  | Annual<br>Debt Service |
|------------------|------------|--------|--------------|---------------|------------------------|
| 11/01/2045       |            |        | 67,900.00    | 67,900.00     | 635,600.00             |
| 05/01/2046       | 510,000    | 4.000% | 67,900.00    | 577,900.00    |                        |
| 11/01/2046       |            |        | 57,700.00    | 57,700.00     | 635,600.00             |
| 05/01/2047       | 530,000    | 4.000% | 57,700.00    | 587,700.00    |                        |
| 11/01/2047       |            |        | 47,100.00    | 47,100.00     | 634,800.00             |
| 05/01/2048       | 555,000    | 4.000% | 47,100.00    | 602,100.00    |                        |
| 11/01/2048       |            |        | 36,000.00    | 36,000.00     | 638,100.00             |
| 05/01/2049       | 575,000    | 4.000% | 36,000.00    | 611,000.00    |                        |
| 11/01/2049       |            |        | 24,500.00    | 24,500.00     | 635,500.00             |
| 05/01/2050       | 600,000    | 4.000% | 24,500.00    | 624,500.00    |                        |
| 11/01/2050       |            |        | 12,500.00    | 12,500.00     | 637,000.00             |
| 05/01/2051       | 625,000    | 4.000% | 12,500.00    | 637,500.00    |                        |
| 11/01/2051       |            |        |              |               | 637,500.00             |
|                  | 11,340,000 |        | 8,041,872.94 | 19,381,872.94 | 19,381,872.94          |

**Exhibit G:**  
**Form of Omnibus Amendment to Series 2021 Bond and Assessment Documents**

This instrument was prepared by and  
upon recording should be returned to:

Alyssa C. Willson, Esq.  
Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301

(This space reserved for Clerk)

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**  
**OMNIBUS AMENDMENT TO SERIES 2021 BOND & SERIES 2021 ASSESSMENT DOCUMENTS**  
**[SERIES 2021 PROJECT]**

The Ave Maria Stewardship Community District (“**District**”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-3461, Laws of Florida, as amended. On March 4, 2021, the District closed on the sale of its \$11,340,000 Capital Improvement Revenue Bonds, Series 2021 (“**2021 Bonds**”)

This “**Omnibus Amendment**” is intended to supplement all documents relating to the Series 2021 Assessments (defined herein) securing the Series 2021 Bonds, which include, among others:

1. *Collateral Assignment Agreement* recorded at Instrument # 6012860, Book 5902, Pages 3909 et seq. in the Official Records of Collier County, Florida; and
2. *Declaration of Consent* recorded at Instrument # 6012859, Book 5902, Pages 3904 et seq. in the Official Records of Collier County, Florida; and
3. *Notice of Special Assessments* recorded at Instrument # 6012858, Book 5902, Pages 3899 et seq. in the Official Records of Collier County, Florida; and
4. *Supplemental Disclosure of Public Finance* recorded at Instrument # 6064940, Book 5952, Pages 2549 et seq. in the Official Records of Collier County, Florida; and
5. (Unrecorded) *True-Up Agreement* dated March 4, 2021; and
6. (Unrecorded) District Resolutions 2006-05 and 2021-03, relating to the issuance of bonds; and
7. And all other documents relating in any way to the District’s Series 2021 Assessments.

The 2021 Bonds are intended to finance a portion of the District’s “**Series 2021 Project**,” and are secured by special assessments (“**Series 2021 Assessments**”) levied on lands within the National at Ave Maria lands within the District all as described in the Assessment Report.

Subsequent to the issuance of the Series 2021 Bonds, and upon request of Lennar Homes, LLC, the District adopted Resolutions Nos. 2025-16 and 2025-03, 2025-04, and 2025-\_\_ amending the Scope of the 2021 Project to remove the roadways so such roadways could be owned and maintained privately and, with Bondholder consent, reallocating and the Series 2021 Assessments as outlined in the *Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer’s Report for the*

*National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2025 and the Amended and Restated Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District, dated June 3, 2025. Pursuant to Resolution 2025-\_\_, the District's Board of Supervisors authorized adoption of the amendment, and further authorized this Omnibus Amendment to all of the various documents relating to the Series 2021 Bonds and Series 2021 Assessments.*

Accordingly, it is hereby declared and agreed to by all parties that all of the resolutions, reports, certificates, declarations, agreements, notices, disclosures, and documents of any kind relating to the Series 2021 Bonds and Assessments are hereby amended to incorporate the amended reports, the *Amended Series 2021 Bonds Supplement to the Sub-Master Supplemental Engineer's Report for the National at Ave Maria contained within the Ave Maria Stewardship Community District, dated January 25, 2021 and updated as of April 28, 2025 and the Amended and Restated Fifth Sub-Master Supplemental Assessment Methodology Report for the Series 2021 Bonds at the National at Ave Maria within the Ave Maria Stewardship Community District*, as well as the Assessment Resolution Nos. 2025-03, 2025-04, and 2025-\_, as on file with the District. All documents referenced herein are on file and available for review at the District Manager's Office, c/o Special District Services, Inc., 2501 Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

**WHEREFORE**, the part(ies) below execute the above Omnibus Amendment.

**WITNESS**

**AVE MARIA STEWARSHIP COMMUNITY DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Jay Roth  
Title: Chairman

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as \_\_\_\_\_ of **AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as  
Commissioned)

[SIGNATURE PAGE FOR OMNIBUS AMENDMENT]

**WITNESS**

**LENNAR HOMES, L.L.C.**

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

Name: \_\_\_\_\_

Address: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Address: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by \_\_\_\_\_, as an authorized representative of **LENNAR HOMES, L.L.C.**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as  
Commissioned)

| Project Name and Date<br>Appeared on List                                 | Start Date          | End Date   | % Complete   | Est. Cost    | Cost Under Contract (to-date)<br>*denotes approximate cost | Funding Source   | EOR/Vendor       | Responsible<br>Party             | Comments  |
|---|---------------------|--|--|--------------|--|--|------------------|----------------------------------|---|
| Anthem Parkway Ph 5A<br>(North Park to Avalon)<br><br>6/7/2022            | 2nd quarter<br>2023 | Anthem<br>Parkway<br>Roadway:<br>Q2 2025<br>IPS #4:<br>Q1 2026 | 100% Design    90%<br>Construction   | \$10,264,854 | *\$13,100,000  | 2023 Bonds and<br>future 2025 Bond<br>Issuance   | Daniel Hartley   | Allyson<br>Holland<br>(District) | Lumen has completed underground installation. LCEC and Comcast<br>installations are in progress, expected to be complete beginning of<br>August. Landscape installation to commence beginning of August.<br>Final completion of 5A roadway expected by Summer 2025. All<br>permits in place for IPS #4. |
| Anthem Parkway Ph 5B<br>(Includes roundabout at<br>PJPII)<br><br>6/7/2022 | 1st quarter<br>2025 | 1st Quarter<br>2026  | 100% Design    10%<br>Construction   | \$8,394,852  | *\$7,983,388   | 2023 Bonds and<br>future 2025 Bond<br>Issuance   | Daniel Hartley   | Allyson<br>Holland<br>(District) | Import of fill material for main roadway project is roughly 60%<br>complete. MOT for roundabout conversion is in place and north<br>roundabout construction has commenced.  |
| Arthex Commerce Park<br>Phase 2<br><br>5/7/2024                           | 2/1/2024            | 7/31/2025  | 100% Design    85%<br>Construction   | \$2,402,283  | \$2,426,195  | Developer<br>Contribution<br>Agreement,<br>partial 2023<br>bonds, and future<br>2025 bonds | David Hurst      | AMD and<br>District              | Lake excavation is complete and road is paved. Filling of berm is<br>ongoing. Landscape will commence after berm is complete.   |
| Athrex Commerce Park<br>Phase 3<br><br>12/26/2024                         | 4/1/2025            | 4/1/2026   | Mass<br>Grading/Excavation<br>100% w/ pending<br>modifications, 5%<br>Construction | TBD          | Earthwork/Mass Grading Only -<br>\$2,045,036.80            | 2025 Bonds   | David Hurst      | AMD and<br>District              | The first phase of earthwork (i.e. lake excavation and mass grading)<br>began in May. The roadway and utility design is not complete and has<br>not been submitted for permit review yet.   |
| Town Core Landscape<br>Improvements<br><br>12/26/2024                     | 4/15/2025           | 9/1/2025   | 100% Construction  | N/A          | \$90,468.55  | FY 24/25 O&M<br>Budget   | Steve<br>Sammons | Allyson<br>Holland<br>(District) | Landscape improvements complete. Minor punchlist items will be<br>completed by the end of July.   |
| District Streetlight Analysis<br><br>1/23/2025                            | 1/23/2025           | 9/30/2025  | 75%  | TBD          | TBD  | FY 24/25 O&M<br>Budget   | TBD              | Allyson<br>Holland<br>(District) | Bob Lee will replace wire on section of lights on Ave Maria Blvd this<br>summer. Bi-monthly lights out report has proven to be effective.   |
| Purchasing Policy<br><br>1/23/2025  | 1/30/2025           | 12/30/2025   | 10%  | TBD          | TBD  | N/A  | N/A              | Allyson<br>Holland<br>(District) | District manager is working with Legal Counsel to put together a<br>more robust purchasing policy.  |
| District Website Update<br><br>1/23/2025                                  | 1/23/2025           | 12/30/2025   | 30%  | TBD          | TBD  | N/A  | GSMA             | Allyson<br>Holland<br>(District) | Updates to website continue. Map of District included on "Links"<br>page.   |



**Goals, Objectives, and Performance Measures/Standards & Annual Reporting Form**  
**October 1, 2024 – September 30, 2025**

**1. COMMUNICATION AND COMMUNITY ENGAGEMENT**

|                              |  |
|------------------------------|--|
| <b>Goal 1.1</b>              | <b>Access to Records and Documents</b>   |
| <b>Objective</b>             | Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly website checks.       |
| <b>Measurement</b>           | Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records. |
| <b>Standard</b>              | 100% of monthly website checks were completed by District Management   |
| <b>Achieved</b>              | <b>YES / NO</b>  |
| <b>10/1/24<br/>Comments</b>  | Website is up to date.   |
| <b>11/12/24<br/>Comments</b> | September meeting minutes included in November meeting book. Website is up to date.  |
| <b>1/28/25<br/>Comments</b>  | Website is up to date. Improvements to website are underway.   |
| <b>2/24/25<br/>Comments</b>  | Website is up to date. Improvements are being reviewed and underway.   |
| <b>3/24/25<br/>Comments</b>  | Website is up to date. Improvements are being reviewed and underway.   |
| <b>4/29/25<br/>Comments</b>  | Website is up to date and improvements are in progress.  |
| <b>5/27/25<br/>Comments</b>  | Website is up to date and improvements continue.   |
| <b>7/1/25<br/>Comments</b>   | Website is up to date and improvements continue.   |
| <b>8/1/25<br/>Comments</b>   | Website is up to date and improvements continue.   |

|                  |  |
|------------------|--|
| <b>Goal 1.2</b>  | <b>Improve Communication</b>   |
| <b>Objective</b> | Develop strategic messaging and communication materials to support the mission of the District. Inform and educate community members and key stakeholders about the role and responsibilities of the District. Explore options regarding how to best achieve including but not |



|                              |  |
|------------------------------|--|
|                              | limited to working with a professional marketing & public relations firm.  |
| <b>Measurement</b>           | Provide District Overview Power Point Presentation at one or more Board meetings. Provide a minimum of two (2) communication outlets to effectively share information and initiatives.   |
| <b>Standard</b>              | Maintain communication outlets.  |
| <b>Achieved</b>              | <b>YES / NO</b>  |
| <b>10/1/24<br/>Comments</b>  | Contract with public relations firm will be brought to Board for approval in November.   |
| <b>11/12/24<br/>Comments</b> | AMD contract with GSMA is on November meeting agenda.  |
| <b>1/28/25<br/>Comments</b>  | District Joinder to existing agreement between AMD & GSMA is on 2/4/25 agenda. GSMA conducted an audit of District website. District Manager and Legal Counsel are reviewing suggested improvements to the District's website.   |
| <b>2/24/25<br/>Comments</b>  | No update since last month.  |
| <b>3/24/25<br/>Comments</b>  | GSMA assisting District as necessary.  |
| <b>4/29/25<br/>Comments</b>  | "Button" added to website for residents to quickly report lights out, irrigation issues or other items to District staff. Numerous emails have been sent to-date. District Manager meets w/ residents, AMU, HOA's etc. and communication has been greatly improving. District includes pertinent information in Friday Flash email blasts. |
| <b>5/27/25<br/>Comments</b>  | Plan provide District Overview Power Point Presentation at July meeting.   |
| <b>7/1/25<br/>Comments</b>   | Provide District Overview Power Point Presentation at 7/1 meeting.   |
| <b>8/1/25<br/>Comments</b>   | District Overview Power Point presented at 7/1 meeting. Manager working with HOAs to improve communication.  |

## **2. OPERATION & MAINTENANCE OF INFRASTRUCTURE AND ASSETS**

|                             |   |
|-----------------------------|---|
| <b>Goal 2.1</b>             | <b>Operate &amp; Maintain District Infrastructure and Assets</b>  |
| <b>Objective</b>            | Insure, Operate, and Maintain District-owned Infrastructure and Assets.   |
| <b>Measurement</b>          | Ensure annual renewal of District Insurance Policy(s), ensure contracted services for District operations are in effect, and verify compliance with all required permits. |
| <b>Standard</b>             | District insurance renewed and in force, contracted services in effect, and permits in compliance.  |
| <b>Achieved</b>             | <b>YES / NO</b>   |
| <b>10/1/24<br/>Comments</b> | District Insurance Policy was renewed last week of September.   |

|                              |  |
|------------------------------|--|
| <b>11/12/24<br/>Comments</b> | District assets are insured. Staff working on striping, paving, and drainage maintenance improvements for current FY.  |
| <b>1/28/25<br/>Comments</b>  | Roadway and drainage improvements complete in multiple locations. Power washing efforts are underway. Striping and tree trimming contracts will be presented at 2/4/25 Board meeting. District staff working on labeling light poles.  |
| <b>2/24/25<br/>Comments</b>  | Oil Well Road light poles are being added to insurance policy. Striping and tree trimming have commenced. Landscaping enhancements will be presented to Board in April 2025.   |
| <b>3/24/25<br/>Comments</b>  | OWR lights added to insurance policy. Striping complete and tree trimming ongoing. Landscaping enhancements presented April 1, 2025.   |
| <b>4/29/25<br/>Comments</b>  | Tree trimming complete. District staff conducting District-wide sidewalk inspection. Landscaping enhancements delayed due to drought (water restrictions). Davey Tree service is continuing to improve despite the drought conditions. |
| <b>5/27/25<br/>Comments</b>  | Sidewalk inspection is complete. Landscaping enhancements have commenced. First month of street sweeping complete.   |
| <b>7/1/25<br/>Comments</b>   | Operations and maintenance of District continues.  |
| <b>8/1/25<br/>Comments</b>   | Operations and maintenance of District continues.  |

|                              |  |
|------------------------------|--|
| <b>Goal 2.2</b>              | <b>Asset Management Software Integration</b>   |
| <b>Objective</b>             | Complete asset management software integration. Onboard select contractors to utilize asset management software for “live” update of District assets.  |
| <b>Measurement</b>           | Complete asset management integration. Complete onboarding process for at least one select contractor.   |
| <b>Standard</b>              | Utilize asset management software to assist with operating budgets.  |
| <b>Achieved</b>              | <b>YES / NO</b>  |
| <b>10/1/24<br/>Comments</b>  | ETM will be presenting asset management software at November meeting. Staff continues to utilize Cartegraph daily.   |
| <b>11/12/24<br/>Comments</b> | ETM presenting at November meeting. Onsite staff training with ETM 11/12 – 11/14 with ETM.   |
| <b>1/28/25<br/>Comments</b>  | FY24/25 Contract is in place w/ ETM. Onboarding complete with Bob Lee Electric. District staff working with ETM to expand District’s database.   |
| <b>2/24/25<br/>Comments</b>  | Staff continues to work with ETM to expand the District’s database. Staff will work with Davey to onboard new onsite branch manager for landscape and irrigation assets.   |
| <b>3/24/25<br/>Comments</b>  | ETM assisting with numbering lightpoles. Continuing to work with Bob Lee Electric to document lightpole issues. Staff added bubble up structures to Cartegraph for monthly inspection. Cleaning up District drainage infrastructure. |

|                             |   |
|-----------------------------|---|
| <b>4/29/25<br/>Comments</b> | Numbers have been assigned to lightpoles. District staff continues to add assets to Cartegraph. Sidewalk inspection documented in Cartegraph. |
| <b>5/27/25<br/>Comments</b> | Staff continues to use Cartegraph daily.  |
| <b>7/1/25<br/>Comments</b>  | Objective achieved.   |
| <b>8/1/25<br/>Comments</b>  | Objective achieved.   |

### 3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

|                              |  |
|------------------------------|--|
| <b>Goal 3.1</b>              | <b>Annual budget preparation</b>   |
| <b>Objective</b>             | Prepare a budget planning calendar that includes dates for additional agreed upon tasks (e.g. one-on-one meetings, Workshops, etc.). Prepare and approve the proposed annual budget before July 15 and adopt final budget by September 15.   |
| <b>Measurement</b>           | Present budget planning calendar to the Board by January meeting date. Proposed budget approved by the Board before July 15 and final budget adopted by September 15 as evidenced by meeting minutes and budget documents listed on District website and/or within district records. |
| <b>Standard</b>              | 100% of budget approval and adoption completed by the statutory and Collier County deadlines and posted to the District website.   |
| <b>Achieved</b>              | <b>YES / NO</b>  |
| <b>10/1/24<br/>Comments</b>  | Manager has begun budget planning calendar.  |
| <b>11/12/24<br/>Comments</b> | District manager scheduled meeting with developer to discuss remaining district infrastructure and future projects on 11/12/24.  |
| <b>1/28/25<br/>Comments</b>  | Budget calendar was approved by Board on 1/7/25. District manager is on track to meet budget calendar planning items.  |
| <b>2/24/25<br/>Comments</b>  | Budget planning ongoing.   |
| <b>3/24/25<br/>Comments</b>  | Budget and CIP planning ongoing.   |
| <b>4/29/25<br/>Comments</b>  | Budget and CIP planning on going.  |
| <b>5/27/25<br/>Comments</b>  | FY 25/26 Proposed Budget presented in detail at Budget Workshop. CIP planning ongoing. Proposed budget presented for approval on 6/3.  |
| <b>7/1/25<br/>Comments</b>   | Final budget hearing scheduled for 8/5/25.   |
| <b>8/1/25<br/>Comments</b>   | Final budget hearing 8/5/25. CIP planning ongoing.   |

|                 |                      |
|-----------------|----------------------|
| <b>Goal 3.2</b> | <b>Reserve Study</b> |
|-----------------|----------------------|

|                              |  |
|------------------------------|--|
| <b>Objective</b>             | Finalize and approve the final Reserve Study by February 2025. Incorporate plan for funding reserves based upon reserve study.   |
| <b>Measurement</b>           | Present final reserve study to Board for approval by February 2025. Incorporate plan for funding reserves for Fiscal Year 2025/2026.   |
| <b>Standard</b>              | Reserve study finalized and updated as needed.   |
| <b>Achieved</b>              | <b>YES / NO</b>  |
| <b>10/1/24<br/>Comments</b>  | Manager will meet with Reserve Advisors this month to discuss changes to finalize the reserve study.   |
| <b>11/12/24<br/>Comments</b> | District manager met with Reserve Advisors to discuss changes to reserve study on 10/22/24 (delayed due to hurricanes). Reserve Advisors will update reserve study and report back to manager prior to finalizing study. Funding the reserves will be brought to the Board for discussion.   |
| <b>1/28/25<br/>Comments</b>  | Reserve Advisors sent revised Reserve Study to District Manager on 1/2/25 and District Manager distributed revised Reserve Study to Board of Supervisors. The Board unanimously agreed to discuss the revised Reserve Study, including funding the study, at the March 4, 2025 meeting. Staff is working to prepare presentation of Reserve Study and funding options for March meeting. |
| <b>2/24/25<br/>Comments</b>  | First presentation of revised Reserve Study will be discussed with Board on 3/4/25.  |
| <b>3/24/25<br/>Comments</b>  | Reserve funding, including buildout infrastructure, will be discussed with Board on 4/1/25.  |
| <b>4/29/25<br/>Comments</b>  | Reserve funding presented to Board on 4/1/25. Reserve funding will be incorporated into FY 25/26 Budget.   |
| <b>5/27/25<br/>Comments</b>  | Reserve funding incorporated into FY 25/26 Proposed Budget.  |
| <b>7/1/25<br/>Comments</b>   | Reserve funding approved with proposed FY 25/26 budget.  |
| <b>8/1/25<br/>Comments</b>   | Reserve funding included in final budget hearing on 8/5/25.  |

## **RESOLUTION 2025-18**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Ave Maria Stewardship Community District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-461, Laws of Florida; and

**WHEREAS**, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 2004-461, Laws of Florida, including its \$2,245,000 Ave Maria Stewardship Community District Capital Improvement Revenue Bonds, Series 2025 (Maple Ridge Phase 6 Project) (the “Series 2025 Bonds”); and

**WHEREAS**, the District closed on the sale of the Series 2025 Bonds on July 3, 2025; and

**WHEREAS**, as prerequisites to the issuance of the Series 2025 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Methodology Consultant, and District Counsel were required to execute and deliver various documents (the “Closing Documents”); and

**WHEREAS**, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in closing the sale of the Series 2025 Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** The sale, issuance, and closing of the Series 2025 Bonds is in the best interests of the District.

**SECTION 2.** The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of August, 2025.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 23, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Consideration and approval of Fiscal Year 2025/2026 meeting schedule for the Ave Maria Stewardship Community District Board of Supervisors.

**STAFF RECOMMENDATION**

Staff recommends the Board of Supervisors discuss the proposed schedule of the Fiscal Year 2025/2026 Board meetings and approve a schedule in compliance with the requirements of Section 189.015, Florida Statutes and Rule 1.1 (5) of the District's Rules of Procedure.

**GENERAL INFORMATION**

Annually, the Board of Supervisors considers and approves a meeting schedule for the upcoming fiscal year. Staff has prepared the Board's schedule of meetings to be held generally on the first Tuesday of each month in the Ave Maria Master Association Building. In the past, meetings were typically held at 9:00 a.m., and one meeting per quarter was held at 6:00 p.m. Last year, we adjusted the meeting time to 4:00 p.m. to accommodate current Supervisors' schedules, and we kept the 6:00 p.m. meetings quarterly. Although the intention of the 6:00 p.m. meetings is to maximize public accessibility and accommodate for the public who work during typical business hours (9 a.m. to 5 p.m.), the meetings held at 4:00 p.m. generally drew a bigger crowd. Staff recommends all meetings be held at 4:00 p.m. for FY 2025/2026, with the exception of the final budget hearing, which staff recommends to remain at 6:00 p.m. Please note that staff may schedule additional workshops (e.g. budget workshop) which will be noticed in accordance with statutory requirements. Provided below is the proposed twelve-month schedule of meeting dates for Fiscal Year 2025/2026.

- Tuesday, October 14, 2025 at 4:00 p.m. (pushed one week to accommodate for public hearing requirements associated with anticipated 2025 Master Bond schedule)
- **Wednesday**, November 5, 2025 at **9:00 a.m.** (pushed one day to avoid Election Day on 11/4 Veteran's Day on 11/11)
- Tuesday, December 2, 2025 at 4:00 p.m.
- Tuesday, January 6, 2026, at 4:00 p.m.
- Tuesday, February 3, 2026 at 4:00 p.m.
- Tuesday, March 3, 2026 at 4:00 p.m.
- Tuesday, April 7, 2026 at 4:00 p.m.

- Tuesday, May 5, 2026 at 4:00 p.m.
- Tuesday, June 2, 2026 at 4:00 p.m. (Proposed Budget Meeting)
- Tuesday, July 7, 2026 at 4:00 p.m.
- Tuesday, August 4, 2026 at **6:00 p.m.** (Final Budget Hearing)
- Tuesday, September 1, 2026 at 4:00 p.m.

**DISTRICT LEGAL COUNSEL REVIEW**

Not applicable.

**FUNDING REVIEW**

Not applicable.

Attachment



**RESOLUTION NO. 2025-19**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Ave Maria Stewardship Community District ("District") to establish a regular meeting schedule for fiscal year 2025/2026; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2025/2026 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AVE MARIA STEWARDSHIP COMMUNITY DISTRICT, COLLIER COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of August, 2025.

**ATTEST:**

**AVE MARIA STEWARDSHIP  
COMMUNITY DISTRICT**

\_\_\_\_\_  
**ASSISTANT SECRETARY**

\_\_\_\_\_  
**CHAIRMAN**

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Ave Maria Stewardship Community District (the “District”) will hold Regular Meetings in the Ave Maria Master Association located at 5080 Annunciation Circle, Suite 101, Ave Maria, Florida 34142, at 4:00 p.m. (\*\*unless otherwise noted\*\*) on the following dates:

**October 14, 2025**  
**\*\*November 5, 2025 at 9:00 a.m.\*\***  
**December 2, 2025**  
**January 6, 2026**  
**February 3, 2026**  
**March 3, 2026**  
**April 7, 2026**  
**May 5, 2026**  
**June 2, 2026**  
**July 7, 2026**  
**\*\*August 4, 2026 at 6:00 p.m.\*\***  
**September 1, 2026**

The District will also hold meetings utilizing communications media technology through the following login information:

**Join by URL for VIDEO ACCESS at:** <https://us02web.zoom.us/j/84779450200>

Meeting ID: 847 7945 0200

**Join by PHONE at:** 1-929-436-2866

Meeting ID: 847 7945 0200

The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District’s website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 28, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Resolution No 2025-20 – Redesignating Certain Officers of the District.

**STAFF RECOMMENDATION**

Staff recommends approval of Resolution No. 2025-20 – Redesignating Certain Officers of the District.

**GENERAL INFORMATION**

Generally, at the first Board meeting held after each election where the newly elected members take office, the Board selects officers (Chair, Vice Chair, Secretary, Assistant Secretary, and Treasurer). In recent years, only officer positions filled by Board members (Chair, Vice Chair, and Assistant Secretary) were selected and other officers remained as previously appointed. The current Treasurers of the Ave Maria Stewardship Community District are Mr. Pete Pimentel and Mr. Todd Wodraska. Mr. Pimentel, original District Manager of the Ave Maria Stewardship Community District, is now retired. District staff recommends updating the Treasurer and Assistant Treasurer's appointments on record. Staff recommends appointing Ms. Allyson Holland as Treasurer and Mr. Andrew Karmeris as Assistant Treasurer. It should be noted that the Treasurer is typically an employee of Special District Services, Inc. (SDS), not a Board member, because SDS handles the day-to-day financial tasks for the District. Note also that this is in compliance with the Amended and Restated Rules of Procedure of the Ave Maria Stewardship Community District, Rule 1.1 (2) (d).

**PROCUREMENT REVIEW**

Not applicable.

**DISTRICT ENGINEER REVIEW**

Not applicable.

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**DISTRICT LEGAL COUNSEL REVIEW**

The District Legal Counsel has reviewed and approved the Resolution redesignating certain officers of the District.

**FUNDING REVIEW**

Not applicable

Attachment

**RESOLUTION 2025-20**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF AVE MARIA STEWARDSHIP COMMUNITY DISTRICT REDESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, Ave Maria Stewardship Community District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2004-461, Laws of Florida, being situated entirely within Collier County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to re-designate certain Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF AVE MARIA STEWARDSHIP COMMUNITY DISTRICT:**

**SECTION 1.** \_\_\_\_\_ is appointed Treasurer.

**SECTION 2.** \_\_\_\_\_ is appointed Assistant Treasurer.

**SECTION 3.** This Resolution supersedes any prior appointments made by the Board for Treasurer and Assistant Treasurer(s); however, prior appointments by the Board for Chairman, Vice-Chairman, Secretary, and Assistant Secretaries remain unaffected by this Resolution.

**SECTION 4.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of August, 2025.

**ATTEST:**

**AVE MARIA STEWARDSHIP COMMUNITY DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 28, 2025

**Board Meeting Date:** August 5, 2025

---

**SUBJECT**

Consider Approval of Amending and Extending the Agreement with Davey Tree Expert Company for Landscape and Irrigation Maintenance Services

**STAFF RECOMMENDATION**

Staff recommends Approval of Extending the Agreement with Davey Tree Expert Company for Landscape and Irrigation Maintenance Services in Accordance with Contract Terms and Conditions, Subject to an Amendment for Maintenance of Additional District Property.

**GENERAL INFORMATION**

At the September 12, 2023 Regular Board Meeting, the Board of Supervisors adopted Resolution No. 2023-19, Awarding Landscape and Maintenance Services Contract to Davey Tree Expert Company (Davey Tree). Section 5 of the executed contract/agreement states: "Work shall commence on October 1, 2023, and end September 30, 2024, unless terminated earlier in accordance with Section 13 (Termination) below. At the end of the term set forth above, the District shall have the option, in its sole and absolute discretion, of extending the agreement for up to four additional one year (12 month) periods."

At the September 6, 2024 Regular Board Meeting, the Board unanimously approved the first extension to the agreement which also included an amendment for maintenance on Peek Way as that roadway was turned over to the District (First Amendment). At the November 12, 2024 Regular Board Meeting, the Board unanimously approved a Second Amendment to the agreement to add the Ave Maria Boulevard extension (Anthem Parkway Phase 5A1). At the July 1, 2025 Regular Board Meeting, the Board unanimously approved a Third Amendment to the agreement to add Anthem Parkway Phase 5A2.

Staff has been very pleased with Davey's work over the past year, despite a rough start which was addressed immediately. Staff recommends extending the agreement with Davey Tree for another year commencing October 1, 2025, and ending September 30, 2026. Staff believes Davey Tree will continue to provide continuity of service in all facets of landscape and irrigation maintenance to ensure the community's expectations to service levels are maintained.

In addition to extending the agreement a second year, including the second and third amendments, including a 3.0% consumer price index (CPI) increase (as included in the original proposal and incorporated into the additional scopes added by amendment), staff recommends amending the agreement to include landscape and irrigation maintenance on the additional enhancements that were completed earlier this year on the Oil Well Road Berm, and on the Arthrex Commerce Park Berm, which should be ready for maintenance in October or November 2025. Davey Tree provided annual costs to provide service to these areas earlier this year. These costs are consistent with the existing agreement for the required services.

It should be noted that the proposed FY 2025/2026 budget includes the additional landscape and irrigation costs associated with these areas, plus the cost anticipated for the Anthem Parkway Phase 5B project once completed. An amendment for the Anthem Parkway Phase 5B landscape and irrigation maintenance will be brought before the Board later next calendar year. The costs associated with all landscape and irrigation maintenance is summarized below:

Second annual renewal = \$752,364.00 (contractual cost)

Peek Way = \$32,783.87\*

Anthem Parkway Phase 5A1 = \$33,661.43\*

Anthem Parkway Phase 5A2 = \$40,547.44\*

Arthrex Commerce Park Berm = \$32,556.22\*

Oil Well Road Berm Enhancements = \$47,873.86\*

**Total Amended Cost = \$939,786.82**

\*Price shown includes 3.0% CPI increase as included and extrapolated from original proposal

### **PROCUREMENT REVIEW**

In accordance with Florida law and District Rules of Procedure.

### **DISTRICT ENGINEER REVIEW**

Not applicable

### **DISTRICT LEGAL COUNSEL REVIEW**

The District Legal Counsel has reviewed and approved the attached Amendment for legal form and sufficiency.

### **FUNDING REVIEW**

Funding is sufficiently included in the proposed FY 2025-2026 Operations & Maintenance Budget.

Attachments

**FOURTH AMENDMENT TO LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES  
AGREEMENT BY AND BETWEEN AVE MARIA STEWARDSHIP COMMUNITY DISTRICT  
AND THE DAVEY TREE EXPERT COMPANY**

**This Fourth Amendment** (the “Fourth Amendment”) is made and entered into as of this 1<sup>st</sup> day of October, 2025, by and between:

**Ave Maria Stewardship Community District**, a local unit of special-purpose government established pursuant to Chapter 2004-461, Laws of Florida, as amended, being situated in Collier County, Florida, and having offices at 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

**The Davey Tree Expert Company**, an Ohio corporation, whose address is 1500 North Mantua Street, Kent, Ohio 44240 (the “Contractor” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District and the Contractor entered into that *Landscape and Irrigation Maintenance Services Agreement* (the “Agreement”), dated October 1, 2023, as amended from time to time; and

**WHEREAS**, pursuant to Section 20 of the Agreement, the Parties desire to amend the Agreement as set forth in more detail in Section 2 below and

**WHEREAS**, any terms not otherwise defined herein shall have the meaning set forth in the Agreement.

**WHEREAS**, the Parties each represent that it has the authority to execute this Fourth Amendment and to perform its obligations and duties hereunder, and each has satisfied all conditions precedent to the execution of this Fourth Amendment so that this Fourth Amendment constitutes a legal and binding obligation of each party hereto.

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

**SECTION 1.** The Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the Parties. Except as described in Section 2 of this Fourth Amendment, nothing herein shall modify the rights and obligations of the Parties under the Agreement. All of the remaining provisions, including, but not limited to, the engagement of services, indemnification and sovereign immunity provisions, remain in full effect and fully enforceable.



**SECTION 2.** Pursuant to Section 20 of the Agreement, the Agreement is hereby amended as follows:

- A.** The term of the Agreement is hereby renewed in accordance with Contractor's proposal attached to the Agreement as **Exhibit B**, with a term from October 1, 2025 through September 30, 2026, (the "Second Annual Renewal") unless terminated earlier in accordance with the provisions of the Agreement.
- B.** As compensation for services described in this Fourth Amendment, the District agrees to pay the Contractor twelve (12) monthly payments of Seventy-Eight Thousand Three Hundred Fifteen Dollars and Fifty-Seven Cents (\$78,315.57) for an annual total of Nine Hundred Thirty-Nine Thousand Seven Hundred Eighty-Six Dollars and Eighty-Two Cents (\$939,786.82) as further described in **Composite Exhibit A**.

Breakdown of Compensation:

- Second Renewal pricing per original agreement: \$752,364.00
- The following are added including a 3% CPI increase:
  - Peek Way: \$32,783.87
  - Anthem Parkway Ph 5A1: \$33,661.43
  - Anthem Parkway Ph 5A2: \$40,547.44
  - Arthrex Commerce Park Berm: \$32,556.22
  - Oil Well Road Berm Enhancements: \$47,873.86
- Annual Total: **\$939,786.82**

**SECTION 3.** To the extent that the terms of the Agreement or the Proposals conflict with the terms set forth in Section 2 above, the terms of the Agreement and Fourth Amendment shall control.

**SECTION 4.** All remaining terms and conditions of the Agreement, without limitation, are hereby adopted, reaffirmed and incorporated as if restated herein.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]*

**IN WITNESS WHEREOF**, the Parties execute this Fourth Amendment the day and year first written above.

ATTEST:

**AVE MARIA STEWARDSHIP COMMUNITY  
DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**THE DAVEY TREE EXPERT COMPANY**

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

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

**Composite Exhibit A:** Proposal

## Composite Exhibit A

### Proposal

Second Renewal: \$752,364 (per original agreement)  
Plus Peek Way: \$32,783.87 (includes 3% CPI increase)  
Plus Anthem Parkway Ph 5A1: \$33,661.43 (includes 3% CPI increase)  
Plus Anthem Parkway Ph 5A2: \$40,547.44 (includes 3% CPI increase)  
Plus Arthrex Commerce Park Berm: \$32,556.22 (includes 3% CPI increase)  
Plus Oil Well Road Berm Enhancements: \$47,873.86 (includes 3% CPI increase)  
Total: \$939,786.82

Having carefully examined the specifications, agreement for services and having thoroughly inspected said property, the undersigned proposes to furnish all labor, materials and proper equipment for the entire scope of work, in accordance with said specifications, for the sum of:

#### PART I

**Total General Weekly Services (mowing, edging & trimming, pruning, weed control, stakes and guying, soil testing)**  
\$ 558,794.00 Yr. Includes:

|                      |                            |
|----------------------|----------------------------|
| \$ <u>242,221.00</u> | Ave Maria Blvd.            |
| \$ <u>103,494.00</u> | Pope John Paul II          |
| \$ <u>85,231.00</u>  | Anthem Pkwy                |
| \$ <u>24,351.00</u>  | Ave Maria Park of Commerce |
| \$ <u>24,351.00</u>  | Town Center                |
| \$ <u>58,700.00</u>  | Lakes Park                 |
| \$ <u>20,446.00</u>  | Oil Well Berm              |

- Storm Cleanup \$     /hr. \*\*Please see attached Exhibit M for Storm Agreement
- Mulching      Hardwood      Pinestraw  
                  \$ 57 per yard      \$32 per yard
- Annuals      \$ 2.55-\$3.30 per annual
- Freeze Protection (description of ability) Supply labor and material to cover plants that are susceptible to freeze damage. Approximately 35 employees in the area that are available to cover the plants if needed.
- Please provide your charge associated with trash removal as detailed in Part I (7) \$ 52.00 (this one should be included in your general landscape bid price but the District wants an estimate for this portion and reserves the right to remove it from the bid price)  
                  \$ 52.00 /application
- Hand Watering  
                  \$ 52.00 /hr. for employee with hand-held hose  
                  \$ 60.00 /hr. for water truck/tanker

*These prices are informational only and NOT to be included in General Landscape Maintenance Cost*

**PART 2****Fertilization (All labor and materials)**

\$ 70,000.00

Yr.

(Include any and all turf pesticide/herbicide mixtures you intend to use throughout the year)

| Floratam turf area           |                                   |                                   |                                    |                      |
|------------------------------|-----------------------------------|-----------------------------------|------------------------------------|----------------------|
| MONTH                        | FORMULA                           | APPLICATION RATE (LBS. N/1000 SF) | TOTAL POUNDS PRODUCT TO BE APPLIED | COST PER APPLICATION |
| Jan                          | 20-0-10 w/ Atrazine               | 1                                 | 7,500                              | \$6,166.00           |
| Mar & Nov                    | 18-0-8 w/ Dimension               | 1                                 | 7,500                              | \$6,166.00 (x2)      |
| May                          | 13-2-13 w/ .069% Talstar          | 1                                 | 7,500                              | \$6,166.00           |
| July & Sept                  | Talstar 1oz plus Micro-Mix        | 0                                 | 200                                | \$6,166.00 (x2)      |
| Zoysia turf areas            |                                   |                                   |                                    |                      |
| MONTH                        | FORMULA                           | APPLICATION RATE (LBS. N/1000 SF) | TOTAL POUNDS PRODUCT TO BE APPLIED | COST PER APPLICATION |
| Jan & Nov                    | Heritage                          | 0                                 | 3                                  | \$600.00 (x2)        |
| Mar & Oct                    | 18-0-18 w/ Dimension              | 1                                 | 150                                | \$600.00 (x2)        |
| May                          | Talstar plus Micro-Mix            | 0                                 | 3                                  | \$600.00             |
| July                         | 0-0-50 (plus Micro-Mix if needed) | 1                                 | 150                                | \$600.00             |
| Trees, shrubs & ground cover |                                   |                                   |                                    |                      |
| MONTH                        | FORMULA                           | APPLICATION RATE (LBS. N/1000 SF) | TOTAL POUNDS PRODUCT TO BE APPLIED | COST PER APPLICATION |
| January                      | 0-0-24 KSF                        | 0                                 | 3,500                              | \$2,400.00           |
| March                        | 0-0-24 no KSF                     | 0                                 | 3,500                              | \$2,400.00           |
| May                          | 13-3-3 Poly Plus                  | 1                                 | 3,500                              | \$2,400.00           |
| July                         | 0-0-24 no KSF                     | 0                                 | 3,500                              | \$2,400.00           |
| September                    | 0-0-24 no KSF                     | 0                                 | 3,500                              | \$2,400.00           |
| November                     | 15-0-15                           | 1                                 | 3,500                              | \$2,400.00           |
| Palms                        |                                   |                                   |                                    |                      |
| MONTH                        | FORMULA                           | APPLICATION RATE (LBS. /PALM)     | TOTAL POUNDS PRODUCT TO BE APPLIED | COST PER APPLICATION |
| March                        | 8-2-12 w/ Micro                   | 5                                 | 1,900                              | \$5,000.00           |
| July                         | 8-2-12 w/ Micro                   | 5                                 | 1,900                              | \$5,000.00           |
| September                    | 8-2-12 w/ Micro                   | 5                                 | 1,900                              | \$5,000.00           |

The totals in the "Cost per application" column should equal your Total Fertilization Cost for the year.

**PART 3**

**Pest, Imported Pest, Insect & Disease Control** (All labor and materials) \$ 35,000.00 Yr.  
(if entire pesticide allowance is required) \*

\* This is an allowance for treatments of trees, ornamentals, groundcovers, etc. and should include only those pesticides/herbicides not already included in the turf fertilizer section. This dollar amount will not be equally divided amongst the monthly invoices. The portion of the allowance used on any particular event shall be billed the month after services are rendered. Contractor shall continue to be responsible for the eradication/control of all weeds, pests and diseases after the allowance listed above has been exhausted.

The District reserves the right to subcontract out any and all OTC Injection events.

**PART 4**

**Irrigation** (All labor and materials)

\$ 44,106.00 /Yr.

Irrigation will be serviced monthly

- The monitoring, cleaning, and adjustment of all irrigation system components on the property are to be included.
- The proposal will state that the Contractor will perform the following services once each month, twelve times per year, for the duration of the contract and will include the following language:
  - ✓ Activate each zone of the existing system.
  - ✓ Visually check for and report any damaged heads or ones needing repair.
  - ✓ Clean or adjust any heads not functioning properly.
  - ✓ Report any valve or valve box that may be damaged in any way.
  - ✓ Leave areas in which repairs or adjustments are made free of debris.
  - ✓ Adjust controller to the watering needs as dictated by weather conditions.
  - ✓ Repairs that become necessary, that are over and above routine maintenance will be done on a time and material basis. Service calls required between scheduled visits will be billed on a time and material basis.
  - ✓ In order to expedite minor repairs, Contractor is authorized to perform \$300.00 worth of repairs without prior approval.
  - ✓ Any repairs which will exceed the above authorized amount, must have written approval
  - ✓ Prior to the commencement of any work. Written estimates will be provided for approval

Freeze Protection (description of ability) We can rent a compressor and blow water out from piping if needed.  
We have 11 irrigation techs in Tampa that will assist with labor if needed.

\$ 85 hr /application (do not include in Irrigation Total or Grand Total)

After hours emergency service hourly rate \$ 120 /hr. (i.e. broken mainlines, pump & wells, etc.)

Contractor shall provide a list of additional charges and pricing for such items other than routine maintenance as a separate price from this bid.

\*\*See attached Exhibit N for Irrigation Pricing List.

**GRAND TOTAL (PARTS 1, 2, 3, & 4) - This is what contract will be written for)**

\$ 707,900.00 /Yr.

FIRST ANNUAL RENEWAL \$ 729,793.00 /Yr.

SECOND ANNUAL RENEWAL \$ 752,364.00 /Yr.

THIRD ANNUAL RENEWAL \$ 775,633.00 /Yr.

FOURTH ANNUAL RENEWAL \$ 799,622.00 /Yr.

Contractor/Firm Name The Davey Tree Expert Company

Firm Address 1500 N. Mantua Street

City/State/Zip Kent, Ohio 44240

Phone Number (330)673-9511 Fax Number (330)673-0702

Name and Title of Representative Jason Bassler, Regional Manager  
(Please Print)

## Massa Way Proposal

Having carefully examined the specifications, and agreement for services and having thoroughly inspected said property, the undersigned proposes to furnish all labor, materials, and proper equipment for the entire scope of work, in accordance with said specifications, for the sum of:

**Total General Weekly Servies (mowing, edging & trimming, prunin, weed control, guying, soil testing)**

**\$ 27,281.00 Yr. Includes:**

**\$27,281.00      Massa Way**

**Fertilization (All labor and materials)**

**\$3,525 Yr.**

**Month of Fertilization:**

**January**

**March**

**May**

**July**

**September**

**November**

**Irrigation**

**\$1023 Yr.**

**Inspections will be done monthly**

**The total price of service for Massa Way**

**\$31,829 Yr.**

# **Anthem Pkwy Phase 5A**

## **Ave Maria Blvd**

Having carefully examined the specifications, and agreement for services and having thoroughly inspected said property, the undersigned proposes to furnish all labor, materials, and proper equipment For the entire scope of work, in accordance with stated specifications, for the sum of:

**Total General Weekly services (mowing, edging & trimming, pruning, weed control, guying, soil testing)**

**\$ 28,937.00 Yr. Includes:**

**\$28,937.00 Ave Maria Blvd**

**Fertilization (All labor and materials)**

**\$2,516 Yr.**

**Month of Fertilization:**

**January**

**March**

**May**

**July**

**September**

**November**

**Irrigation**

**\$1228 Yr.**

**Inspections will be done monthly**

**The total price of service for Ave Maria Blvd**

**\$32,681 Yr.**



**AVE MARIA STEWARDSHIP COMMUNITY DIS**  
**5080 ANNUNCIATION CIR UNIT**  
**101**  
**AVE MARIA, FL 34142-9655**

**Sales:** Paul Mollberg

**Ave Maria Anthem 5A Maintenance 2025**

5080 ANNUNCIATION CIR UNIT 101 AVE MARIA, FL 34142-9655

**Est ID:** EST3121180

**Date:** Apr-29-2025

| <b>CONTRACT SERVICES</b>       | <b>Visits</b> | <b>Billing Type</b> |
|--------------------------------|---------------|---------------------|
| <b>Mowing/Trimming/Blowing</b> | <b>46</b>     | <b>Per Season</b>   |

Mowing - Mowing height will be adjusted according to weather conditions and turf type, and to permit recycling of grass clippings and present a neat appearance. Papers and other debris will be removed from lawn prior to mowing. Trimming will be performed around all obstacles and along edges of mulch beds and tree rings, sign posts, utility poles, etc., as needed, to trim the turf at the same level as the mowing height.

|               |           |                   |
|---------------|-----------|-------------------|
| <b>Edging</b> | <b>46</b> | <b>Per Season</b> |
|---------------|-----------|-------------------|

Power edging - We will perform power edging to maintain a crisp, tailored appearance along hard surfaces such as concrete curbs, walks and driveways as needed.

|                     |          |                   |
|---------------------|----------|-------------------|
| <b>Pre-Emergent</b> | <b>1</b> | <b>Per Season</b> |
|---------------------|----------|-------------------|

Pre- and post-emergent herbicides will be utilized to control weed and grass growth in mulch beds, cracks of curbs, parking areas and other visible non-turf areas.

|                |           |                   |
|----------------|-----------|-------------------|
| <b>Weeding</b> | <b>12</b> | <b>Per Season</b> |
|----------------|-----------|-------------------|

Hand weeding will be performed when needed to remove larger weeds.



**CONTRACT SERVICES****Visits Billing Type****Shrub/Ground Cover Pruning****12 Per Season**

Shrubs and groundcover will be pruned according to industry standards, plant type and design intent to shape new growth and remove dead branches.

**Fertilizer/Weed Control****1 Per Season**

Fertilization and Weed Control We customize our applications to meet the specific requirements of your turf and the season to maintain a healthy appearance. Davey Tree will identify and make known to the client the chemicals used on the property and will provide MSDS as requested. Davey Tree will post a chemically treated areas or chemical treatment signs as required by law or as reasonable requested by the client.

**Fertilizer/PreM****1 Per Season****Fertilizer Only****4 Per Season****Insect Control****1 Per Season**

Il shrubs and ornamental trees will be inspected for plant damaging insects four times throughout the season and treated if insects are present. Davey Tree will identify and make known to the client the chemicals used on the property and will provide MSDS as requested. Davey Tree will post a "chemically treated area" or "chemical treatment" sign as required by law or as a reasonably requested by the client.

**Fungicide Granular****1 Per Season****Irrigation - Inspection****12 Per Season**

We will inspect and adjust heads and watering frequency based on monthly conditions throughout the growing season. 2 Visits

**CONTRACT SERVICES****Visits Billing Type****SubTotal (All Contract Services) \$39,366.45****Taxes \$0.00****Total (All Contract Services) \$39,366.45**

*The total price of all seasonal services is \$39,366.45 collected in 12 payments of \$3,280.54 per payment*



**AVE MARIA STEWARDSHIP DISTRICT  
5080 ANNUNCIATION CIRCLE  
AVE MARIA, FLORIDA 34142**

**Sales:** Paul Mollberg

**ARTHREX BERM - GM.**

5080 ANNUNCIATION CIR UNIT 101 AVE MARIA, FL 34142-9655

**Est ID:** EST3160544

**Date:** May-28-2025

| CONTRACT SERVICES       | Visits | Billing Type |
|-------------------------|--------|--------------|
| Mowing/Trimming/Blowing | 46     | Per Season   |

Mowing - Mowing height will be adjusted according to weather conditions and turf type, and to permit recycling of grass clippings and present a neat appearance. Papers and other debris will be removed from lawn prior to mowing. Trimming will be performed around all obstacles and along edges of mulch beds and tree rings, sign posts, utility poles, etc., as needed, to trim the turf at the same level as the mowing height.

|        |    |            |
|--------|----|------------|
| Edging | 46 | Per Season |
|--------|----|------------|

Power edging - We will perform power edging to maintain a crisp, tailored appearance along hard surfaces such as concrete curbs, walks and driveways as needed.

|              |   |            |
|--------------|---|------------|
| Pre-Emergent | 1 | Per Season |
|--------------|---|------------|

Pre- and post-emergent herbicides will be utilized to control weed and grass growth in mulch beds, cracks of curbs, parking areas and other visible non-turf areas.

|         |    |            |
|---------|----|------------|
| Weeding | 12 | Per Season |
|---------|----|------------|

Hand weeding will be performed when needed to remove larger weeds.

| CONTRACT SERVICES | Visits | Billing Type |
|-------------------|--------|--------------|
|-------------------|--------|--------------|

|                                   |           |                   |
|-----------------------------------|-----------|-------------------|
| <b>Shrub/Ground Cover Pruning</b> | <b>12</b> | <b>Per Season</b> |
|-----------------------------------|-----------|-------------------|

Shrubs and groundcover will be pruned according to industry standards, plant type and design intent to shape new growth and remove dead branches.

|                                |          |                   |
|--------------------------------|----------|-------------------|
| <b>Fertilizer/Weed Control</b> | <b>1</b> | <b>Per Season</b> |
|--------------------------------|----------|-------------------|

Fertilization and Weed Control We customize our applications to meet the specific requirements of your turf and the season to maintain a healthy appearance. Davey Tree will identify and make known to the client the chemicals used on the property and will provide MSDS as requested. Davey Tree will post a chemically treated areas or chemical treatment signs as required by law or as reasonable requested by the client.

|                        |          |                   |
|------------------------|----------|-------------------|
| <b>Fertilizer/PreM</b> | <b>1</b> | <b>Per Season</b> |
|------------------------|----------|-------------------|

|                        |          |                   |
|------------------------|----------|-------------------|
| <b>Fertilizer Only</b> | <b>4</b> | <b>Per Season</b> |
|------------------------|----------|-------------------|

|                       |          |                   |
|-----------------------|----------|-------------------|
| <b>Insect Control</b> | <b>1</b> | <b>Per Season</b> |
|-----------------------|----------|-------------------|

If shrubs and ornamental trees will be inspected for plant damaging insects four times throughout the season and treated if insects are present. Davey Tree will identify and make known to the client the chemicals used on the property and will provide MSDS as requested. Davey Tree will post a "chemically treated area" or "chemical treatment" sign as required by law or as a reasonably requested by the client.

|                           |          |                   |
|---------------------------|----------|-------------------|
| <b>Fungicide Granular</b> | <b>1</b> | <b>Per Season</b> |
|---------------------------|----------|-------------------|

|                                |           |                   |
|--------------------------------|-----------|-------------------|
| <b>Irrigation - Inspection</b> | <b>12</b> | <b>Per Season</b> |
|--------------------------------|-----------|-------------------|

We will inspect and adjust heads and watering frequency based on monthly conditions throughout the growing season. 2 Visits

| CONTRACT SERVICES | Visits | Billing Type |
|-------------------|--------|--------------|
|-------------------|--------|--------------|

|   |                    |
|---|--------------------|
| <b>SubTotal (All Contract Services)</b> | <b>\$31,607.98</b> |
| <b>Taxes</b>                            | <b>\$0.00</b>      |
| <b>Total (All Contract Services)</b>    | <b>\$31,607.98</b> |

*The total price of all seasonal services is \$31,607.98 collected in 12 payments of \$2,634.00 per payment*



**AVE MARIA STEWARDSHIP DISTRICT**  
**5080 ANNUNCIATION CIRCLE**  
**AVE MARIA, FLORIDA 34142**

**Sales:** Paul Mollberg

**Ave Maria Stewardship - Oil Well Rd. Maintenance**  
5080 ANNUNCIATION CIR UNIT 101 AVE MARIA, FL 34142-9655

**Est ID:** EST3183533

**Date:** Jun-20-2025

| CONTRACT SERVICES | Visits | Billing Type | Season Price |
|-------------------|--------|--------------|--------------|
| Weeding           | 12     | Per Season   | \$11,223.36  |

Hand weeding will be performed when needed to remove larger weeds.

|                             |    |            |            |
|-----------------------------|----|------------|------------|
| Round Up for landscape beds | 12 | Per Season | \$7,197.72 |
|-----------------------------|----|------------|------------|

Application of Roundup to landscape beds on a monthly basis.

|                            |    |            |             |
|----------------------------|----|------------|-------------|
| Shrub/Ground Cover Pruning | 12 | Per Season | \$28,058.40 |
|----------------------------|----|------------|-------------|

Shrubs and groundcover will be pruned according to industry standards, plant type and design intent to shape new growth and remove dead branches.

| CONTRACT SERVICES                | Visits | Billing Type | Season Price |
|----------------------------------|--------|--------------|--------------|
| SubTotal (All Contract Services) |        |              | \$46,479.48  |
| Taxes                            |        |              | \$0.00       |
| Total (All Contract Services)    |        |              | \$46,479.48  |

*The total price of all seasonal services is \$46,479.48 collected in 12 payments of \$3,873.29 per payment*

**To:** Board of Supervisors

**From:** Allyson Holland, P.E., District Manager

**Date:** July 28, 2025

**Board Meeting Date:** August 5, 2025

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**SUBJECT**

Discuss Upcoming Bond Funding Priorities.

**STAFF RECOMMENDATION**

Staff recommends the Board of Supervisors discuss upcoming bond funding priorities.

**GENERAL INFORMATION**

On July 16, 2025, Supervisor Klucik requested a discussion regarding upcoming bond funding priorities for the August 5, 2025 regular board meeting. Specifically, Supervisor Klucik would like to discuss timing of the conversion of the current 4-way stop intersection at Ave Maria Boulevard and Anthem Parkway (Maple Ridge/Del Webb) to a roundabout and a government building for the District.

**PROCUREMENT REVIEW**

Not applicable.

**DISTRICT ENGINEER REVIEW**

Not applicable.

**DISTRICT LEGAL COUNSEL REVIEW**

Not applicable.

**FUNDING REVIEW**

Not applicable.

**Ave Maria Stewardship Community District**  
**Budget vs. Actual**  
**October 2024 through June 2025**

|   | <b>Oct 24 - June 25</b> | <b>24/25 Budget</b> | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|---|-------------------------|---------------------|-----------------------|--------------------|
| <b>Expenditures</b>                       |                         |                     |                       |                    |
| 01-1130 · Payroll Tax Expense             | 367.20                  | 734.00              | -366.80               | 50.03%             |
| 01-1131 · Supervisor Fees                 | 4,800.00                | 9,600.00            | -4,800.00             | 50.0%              |
| 01-1310 · Engineering                     | 56,659.35               | 90,000.00           | -33,340.65            | 62.96%             |
| 01-1311 · Management Fees                 | 52,499.97               | 70,000.00           | -17,500.03            | 75.0%              |
| 01-1313 · Website Management              | 1,874.97                | 2,500.00            | -625.03               | 75.0%              |
| 01-1314 · District Manager - on site      | 209,999.97              | 280,000.00          | -70,000.03            | 75.0%              |
| 01-1315 · Legal Fees                      | 62,819.85               | 100,000.00          | -37,180.15            | 62.82%             |
| 01-1320 · Audit Fees                      | 5,000.00                | 18,300.00           | -13,300.00            | 27.32%             |
| 01-1330 · Arbitrage Rebate Fee            | 2,600.00                | 3,900.00            | -1,300.00             | 66.67%             |
| 01-1440 · Rents & Leases                  | 0.00                    | 1,000.00            | -1,000.00             | 0.0%               |
| 01-1441 · Travel & Lodging                | 6,219.66                | 10,000.00           | -3,780.34             | 62.2%              |
| 01-1450 · Insurance                       | 105,369.20              | 120,000.00          | -14,630.80            | 87.81%             |
| 01-1480 · Legal Advertisements            | 4,967.20                | 8,000.00            | -3,032.80             | 62.09%             |
| 01-1512 · Miscellaneous                   | 10,814.77               | 10,000.00           | 814.77                | 108.15%            |
| 01-1513 · Postage and Delivery            | 1,992.11                | 3,000.00            | -1,007.89             | 66.4%              |
| 01-1514 · Office Supplies                 | 3,418.30                | 3,500.00            | -81.70                | 97.67%             |
| 01-1540 · Dues, License & Subscriptions   | 175.00                  | 500.00              | -325.00               | 35.0%              |
| 01-1541 · Misc Filing, Notices, etc.      | 0.00                    | 500.00              | -500.00               | 0.0%               |
| 01-1733 · Trustee Fees                    | 28,147.38               | 40,000.00           | -11,852.62            | 70.37%             |
| 01-1734 · Continuing Disclosure Fee       | 10,000.00               | 12,000.00           | -2,000.00             | 83.33%             |
| 01-1735 · Assessment Roll                 | 0.00                    | 25,000.00           | -25,000.00            | 0.0%               |
| 01-1801 · Landscaping - Miscellaneous     | 4,185.00                | 0.00                | 4,185.00              | 100.0%             |
| 01-1808 · Irrigation Repair               | 192,584.58              | 205,000.00          | -12,415.42            | 93.94%             |
| 01-1813 · Storm Cleanup - Electric        | 0.00                    | 26,250.00           | -26,250.00            | 0.0%               |
| 01-1814 · Storm Cleanup                   | 0.00                    | 60,000.00           | -60,000.00            | 0.0%               |
| 01-1815 · Miscellaneous Maintenance       | 76,720.40               | 75,000.00           | 1,720.40              | 102.29%            |
| 01-1816 · Electric-Streetlights,Landscape | 100,147.18              | 150,000.00          | -49,852.82            | 66.77%             |
| 01-1817 · Maintenance Street Sweeping     | 5,800.00                | 30,000.00           | -24,200.00            | 19.33%             |
| 01-1818 · Striping & Traffic Markings     | 223,307.00              | 250,000.00          | -26,693.00            | 89.32%             |
| 01-1819 · Street Light Maintenance        | 68,434.78               | 140,000.00          | -71,565.22            | 48.88%             |



**Ave Maria Stewardship Community District**  
**Budget vs. Actual**  
**October 2024 through June 2025**

|   | <b>Oct 24 - June 25</b> | <b>24/25 Budget</b> | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|---|-------------------------|---------------------|-----------------------|--------------------|
| 01-1820 · Maint Sidewalk/Curb Repairs     | 45,038.50               | 200,000.00          | -154,961.50           | 22.52%             |
| 01-1830 · Maintenance Contracts           | 593,003.86              | 729,793.00          | -136,789.14           | 81.26%             |
| 01-1831 · Tree Trimming                   | 115,911.58              | 160,000.00          | -44,088.42            | 72.45%             |
| 01-1832 · Storm Cleanup - Landscaping     | 15,212.50               | 26,250.00           | -11,037.50            | 57.95%             |
| 01-1833 · Plant Replacement               | 115,952.58              | 200,000.00          | -84,047.42            | 57.98%             |
| 01-1834 · Mulch                           | 106,148.00              | 150,000.00          | -43,852.00            | 70.77%             |
| 01-1839 · Entry Feature/Near Well Water   | 6,998.26                | 5,500.00            | 1,498.26              | 127.24%            |
| 01-1841 · Maintenance Irrigation Water    | 79,622.79               | 93,713.00           | -14,090.21            | 84.97%             |
| 01-1842 · Maint Fountain/Repair           | 23,364.29               | 50,000.00           | -26,635.71            | 46.73%             |
| 01-1843 · Maintenance Rodent Control      | 16,075.00               | 25,000.00           | -8,925.00             | 64.3%              |
| 01-1844 · Maint Equipment Repair          | 122.85                  | 8,400.00            | -8,277.15             | 1.46%              |
| 01-1845 · Maint Signage Repair            | 24,372.00               | 20,000.00           | 4,372.00              | 121.86%            |
| 01-1846 · Maint Storm Drain Cleaning      | 26,038.21               | 52,500.00           | -26,461.79            | 49.6%              |
| 01-1847 · Mnt Drainage/Lke Mnt/Littorals  | 77,418.93               | 81,113.00           | -3,694.07             | 95.45%             |
| 01-1848 · Maintenance Aerators            | 0.00                    | 2,100.00            | -2,100.00             | 0.0%               |
| 01-1850 · Maint-Preserve Maintenance      | 71,267.00               | 64,890.00           | 6,377.00              | 109.83%            |
| 01-1853 · Maintenance Small Tools         | 1,983.43                | 7,500.00            | -5,516.57             | 26.45%             |
| 01-1854 · Maint Miscellaneous Repairs     | 4,343.35                | 30,000.00           | -25,656.65            | 14.48%             |
| 01-1855 · Maint Vehicle Lease/Fuel/Repair | 3,362.46                | 35,000.00           | -31,637.54            | 9.61%              |
| 01-1859 · Maint-Administrative Supplies   | 2,100.00                | 0.00                | 2,100.00              | 100.0%             |
| 01-1863 · Maint Base Management Fee       | 17,280.00               | 23,000.00           | -5,720.00             | 75.13%             |
| 01-1867 · Asset Management & Software     | 167,688.99              | 139,000.00          | 28,688.99             | 120.64%            |
| 01-1869 · Operations Team Salaries        | 330,000.03              | 462,000.00          | -131,999.97           | 71.43%             |
| 01-1871 · Verizon - Internet              | 1,578.24                | 0.00                | 1,578.24              | 100.0%             |
| 01-1872 · Pressure Washing                | 65,442.00               | 60,000.00           | 5,442.00              | 109.07%            |
| 01-1890 · Maint-Reserve Fund              | 0.00                    | 27,500.00           | -27,500.00            | 0.0%               |
| 01-1891 · Maint Contingency               | 11,750.00               | 15,000.00           | -3,250.00             | 78.33%             |
| 01-1892 · Public Safety Projects          | 78,152.56               | 250,000.00          | -171,847.44           | 31.26%             |
| 01-1893 · Capital Asset Purchase          | 0.00                    | 110,000.00          | -110,000.00           | 0.0%               |
| <b>Total Expenditures</b>                 | <b>3,239,131.28</b>     | <b>4,773,043.00</b> | <b>-1,533,911.72</b>  | <b>67.86%</b>      |