

***Academical Village
Community Development District***

July 1, 2026

Academical Village

Community Development District

Agenda

Seat 1: Roy Pressman – (C.)	
Seat 4: Marc Crocquet – (V.C.)	
Seat 2: Blake Hunter – (A.S.)	
Seat 3: Thomas Carlson – (A.S.)	
Seat 5: Stephanie Brown – (A.S.)	

Wednesday
July 1, 2026
11:00 a.m.

Nova Southeastern University, Campus Supporting Building (Room 154)
7501 S.W. 36th Street, Davie, Florida 33314

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Meeting ID: 288 070 247 527 and Passcode: wu9bi7g9
1 872-240-4685 and Phone Conference ID: 959 805 382#

1. Roll Call
2. Approval of Minutes of the March 5, 2025 and April 1, 2026 Meetings – **Page 4 and Page 15**
3. Public Hearing to Adopt the Fiscal Year 2027 Budget – **Page 33**
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2026-02** Annual Appropriation Resolution – **Page 42**
 - D. Consideration of **Resolution #2026-03** Levy of Non Ad Valorem Assessments – **Page 45**
 - E. Motion to Close the Public Hearing
4. Ratification of Interlocal Agreement for Uniform Collection Non-Ad Valorem Special Assessments –**Page 50**
5. Staff Reports
 - A. Attorney
 - 1) Memorandum – Legislative Update – **Page 60**
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 - B. Engineer
 - C. Field Manager – **Page 67**
 - D. Manager
 - 1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule – **Page 70**
 - 2) Form 1 Financial Disclosure Due July 1, 2026 – **Page 71**
 - 3) Reminder to Complete Annual Ethics Training by December 31, 2026
 - 4) Number of Registered Voters in the District – **87 – Page 72**
6. Financial Reports
 - A. Approval of Check Register – **Page 73**
 - B. Approval of Unaudited Financials – **Page 78**
7. Supervisors Requests and Audience Comments

8. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.academicalcdd.com>

**MINUTES OF MEETING
ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Academical Village Community Development District was held on Wednesday, March 5, 2025, at 11:00 a.m. at 7501 SW 36th Street, Davie, Florida.

Present and constituting a quorum were:

Roy Pressman	Chairman
Marc Crocquet	Vice Chairman
Thomas Carlson	Assistant Secretary
Blake Hunter	Assistant Secretary
Stephanie Brown	Assistant Secretary

Also present were:

Scott Cochran	District Counsel
Andrew Gill	District Manager
Patrick Burgess	Governmental Management Services
Chad Edwards	Caven Thompson & Associates, Inc. (by phone)
Irene Brandon	University Associates (by phone)

FIRST ORDER OF BUSINESS

Roll Call

Mr. Gill called the meeting to order and stated we have a quorum.

SECOND ORDER OF BUSINESS

**Approval of Minutes of the
February 5, 2025 Meeting**

Mr. Gill: The next item on the agenda is the approval of the minutes of the February 5, 2025 meeting. Are there any additions, deletions or corrections? Hearing none, I'll ask for a motion to approve those minutes.

On MOTION by Mr. Carlson seconded by Mr. Crocquet with all in favor, the Minutes of the February 5, 2025 Meeting were approved.

THIRD ORDER OF BUSINESS

Discussion of:

A. Traffic Study and Speed Humps Proposal and Estimates

- 1) Proposal with Westbrook Corporation**
- 2) Estimate #4243 with Toro Engineering & Construction Corp.**
- 3) Estimate #12983 with Medworks painting & Finishing**
- 4) Proposal with Kimley-Horn and Associates, Inc.**

Mr. Gill: Next up is item No. 3 and this is going to be a discussion item, and at the last meeting the Board had requested that we obtain a traffic study prior to moving forward with potential speed humps. Supervisor Hunter took the lead on that, and I guess he can walk us through that.

Mr. Hunter: Yes, I'll just provide a quick update. So, following the last meeting we had a call with Kimley-Horn just to go through what a traffic study would look like. I know there were concerns about are we jumping to fast into it, and what are we doing to try to mitigate the issue without going to straight into that. So, we had that call with Kimley-Horn, and basically the cost for a traffic study and assessment would be about \$17,500, plus an additional roughly \$2,500 fee that would cover any additional meetings, or anything else they would require. So, through that quote, and getting it back, my recommendation I guess now is can I just proceed with installing the hospital covering the cost of the two flashing signs, and I'll work on getting the approval on everything like that, just to have something to start, kind of like a middle ground just to say we can put these in, let us start with that and then see if that helps at all, and if it does, great, maybe we don't need the speed humps, or if I still feel the need I can certainly bring that back and be happy to look at the traffic study if that's what's required but, I just know there was a lot of concern from the last meeting going straight into it, so I thought this was kind of a middle ground but, I wanted to get everyone's thoughts.

Mr. Gill: So, previously the Board had already approved a license agreement between the District and the hospital allowing speed humps to be installed on District, and that sort of stalled over the last few months as we talk though things, so I guess what you're requesting now is for a new agreement to be drafted for those flashing lights.

Mr. Hunter: Yes, essentially just to start with that.

Mr. Cochran: I think it would be up to the Board to approve the concept, and if so, then I think I would just amend the license agreement.

Mr. Hunter: Ok.

Mr. Cochran: Because I think it included it, right?

Mr. Hunter: Yes, it did include it.

Mr. Cochran: So, then we'd just be removing the speed humps.

Mr. Hunter: Yes, right.

Mr. Cochran: So, it's up to the Board to approve, that's just how that would be.

Mr. Carlson: Alright, so the proposal will be just to do the signs, and no speed bumps.

Mr. Hunter: Yes, that's the proposal for now and then again, we'll see if that helps make a difference and if not, I can come back.

Mr. Carlson: Well, do we need to go ahead with a proposal from Kimley-Horn, or can we just do this modification and say go for it?

Mr. Crocquet: Just do the modification, I would think we would just want to do the modification.

Mr. Carlson: Right, ok.

Mr. Pressman: And HCH is covering the cost?

Mr. Hunter: Yes, that's the thought, that we would cover the cost of those signs, and get them approved. I think we'd still have to go through the Town of Davie for permitting and all that but, we'd go through that channel and then start with that.

Mr. Carlson: So, there would be no traffic study?

Mr. Hunter: Correct.

Mr. Pressman: Yes, that sounds good to me.

Mr. Hunter: Then again, I'll bring it back up and if I feel like those aren't making the difference, I can bring it back, I just wasn't expecting the traffic study to be \$17,000 when the total project was \$32,000 to \$36,000.

Mr. Carlson: Right.

Mr. Gill: Aright, so at this point I'm looking for a motion to amend the current license agreement we have, as Blake mentioned, to remove the speed hump portion, and just keep the flashing light portion and the cost of them covered by HCH, not the CDD, so just to get CDD approval to install them.

On MOTION by Mr. Carlson seconded by Ms. Brown with all in favor, authorizing to amend the current license agreement, removing the speed hump portion and keeping the flashing lights and adding the cost to be covered by HCH was approved.

Mr. Gill: Ok, so items for 3A #1 through #4 we'll just hold those over in case if we need them for next time.

B. Reclaimed Water Conversion

1) Proposal No. 2025-E02.054 with Craven Thompson & Associates, Inc.

Mr. Gill: Moving down to item No. 3B, this is the conversation we were having about converting the water irrigation system from the pump system we currently have to a reclaimed water system. At the last meeting we had a proposal from Chad's firm, Craven Thompson & Associates, and I have Chad Edwards join the call this time to actually walk us through because I remember there were a lot of questions about what was being done and what the proposal provided. Additionally, I reached out to the current District engineer, which is Alvarez Engineering, Juan Alvarez, and I sent Chad's proposal over to him just so he could take a look at it to see if he could follow it, and he believed the pricing was correct and in line with the industry standards. So, we have that proposal again included in your packet under item 3B, it starts on page 44 of the agenda packet, and we do have Chad on the line for any questions, and Chad can you just briefly walk us through what your proposal provides?

Mr. Edwards: Sure. So, it includes surveying services, irrigation services, and civil services. I don't know if everybody knows the background about reclaimed water lines, and where it is in relation to the site?

Mr. Gill: If you could provide some background on that it would be helpful.

Mr. Edwards: Ok. So, the irrigation system was designed and the pump irrigation, pump and well were placed where they are in order to at some point, which appears is now, is to eventually we knew they were going to be removed because the Town of Davie was going to install a reclaimed water line down University Drive. So, just recently the reclaimed water line which is very close to the entrance on University Drive, it's probably about 5' or 6' east of the entrance pavement off of University Drive, it's now operational. At the time we coordinated a step out with the Town of Davie, we have since requested

their as-builts on the reclaimed water line and we see where they stepped it out, unfortunately, they stepped it out a little bit further away than we had requested, and our services we now have to go into DOT right-of-way, to connect to the reclaimed water line. So, in order to do that there's just additional permitting, we have to get a DOT permit now along, with a Town of Davie permit, so the services include abandoning the existing well and the services and bringing a new line to approximately where the well is now and making the system with a reclaimed water meter. So, the services include one, sending out a survey crew to give us a base plan with elevations and contours and of course connections, so we have something to work with and design off of and prepare both irrigation, civil plans, a make the proper connections.

Mr. Gill: And this doesn't account for any construction costs, correct?

Mr. Edwards: No, this includes preparing the plans so that then you could provide them to contractors to bid out.

Mr. Carlson: Do we have an idea of the estimate for that?

Mr. Gill: I don't have that. Chad, do you have an estimate of what it may cost, do we have that number yet, or do we have to go out to the contractors first?

Mr. Edwards: If you're just asking me off the cuff, I would say probably less than \$30,000, I don't know if that helps you to give you kind of a ballpark, but I think it should be right around there or just less than \$30,000.

Mr. Gill: Ok.

Mr. Carlson: And then the ongoing cost of the water?

Mr. Gill: So, we're going to do a meter reading today, and then we'll do another one in a month to determine how much water we've been using thus far through the irrigational pump and the exact number to extrapolate what the cost will be once we have that.

Mr. Carlson: And we still have the option to continue using the current well, correct?

Mr. Crocquet: Yes, I believe so.

Mr. Carlson: Ok, can we look at the cost over the next couple of years to see where we're at as far as connecting or continue to use the well, and then the mitigation of the cost.

Mr. Gill: Over the past few years or the projected?

Mr. Carlson: Well, projected so we know what we're doing here, whether this is something that's beneficial.

Mr. Gill: Yes.

Mr. Edwards: At some point the town will force you to make this connection, this was designed with the intent as mentioned and that's why the town installed the reclaimed water line, so it's fine if you don't do it now but, at some point, the town is going to catch up with it.

Mr. Carlson: Ok because the town does not want us using well water.

Mr. Edwards: Right, yes, obviously they installed this line for use so that's the reason why the well was provided so that it could be the intention to make the connection.

Mr. Carlson: Ok.

Mr. Edwards: And I sent you the agreement that includes the area for reclaimed water.

Mr. Carlson: So, your costs again from looking at this, just for the engineering and design, is that \$24,000 total?

Mr. Edwards: The grand total is \$24,750 and that includes design services, as well as construction services. Now, I want to make sure that you guys understand what we mean by construction services is us overseeing what the contractor is doing. There's certain inspections that we'll have to be at, points of connection, restoration, certain things like that especially with the DOT right-of-way, that includes construction services. The construction services are \$5,800 out of the \$24,750.

Mr. Carlson: Ok, so then this would go out for bid and then we would know what the final costs would be.

Mr. Edwards: Correct.

Mr. Carlson: Ok.

Mr. Crocquet: Does this include pulling the additional permits with Davie?

Mr. Edwards: This includes Davie permits, yes.

Mr. Crocquet: And DOT permits as well?

Mr. Edwards: Yes.

Mr. Gill: Anymore questions for Chad?

Mr. Edwards: And looking at that proposal obviously that's a main component of it, the permitting alone is about \$5,000, just because we have to go through both entities.

Mr. Gill: Alright, so for my clarity, right now the Board, you do have the proposal for this potential project, and you'd like for us to move forward and try to get a total number for you?

Mr. Carlson: Yes.

Mr. Gill: Which will include, water, construction costs, and then once manager and staff has that number we'll come back to the Board and say, hey, this is your all in costs we believe going forward if you were to undertake this project, and then you all will make the decision.

Mr. Carlson: Sounds good.

Mr. Gill: Ok. If there are no further questions for Chad, we can move on to the next item.

Mr. Carlson: Well, I think for the actual construction component though until the plans are done it will just be a rough ballpark right, you're not going to be able to get an actual estimate until the engineer puts together plans.

Mr. Gill: Right.

Mr. Carlson: That's my understanding anyway.

Mr. Gill: And Chad how long do we have until the town requires us to switch, do you know, like a rough timeline?

Mr. Edwards: No.

Mr. Gill: Ok, alright.

Mr. Edwards: So, if you don't have anything else for me, then I'm going to drop off the call.

Mr. Gill: Ok, thank you Chad.

Mr. Edwards: Alright, bye.

FOURTH ORDER OF BUSINESS

Staff Reports

Mr. Gill: Moving along to item No. 4, we're down to staff reports, Scott, do you have anything for us?

A. Attorney

Mr. Cochran: Nothing specific for today.

B. Engineer

Mr. Gill: Moving down to the engineer, Juan is available if we need him we can call him, or if you have more questions for Chad I can always reach out to him, he's very responsive.

C. Field Manager

1) Monthly Report

2) Consideration of:

a. Proposal with JLS Tree Service for East/West Median Enhancements

b. Canal Maintenance

1. Services Contract with Solitude Lake Management

2. Land & Water Management Maintenance Proposal/Contract with Southeast Land and Water Management

Mr. Gill: Moving on to field manager's report, Patrick.

Mr. Burgess: So, I just put a little report in the packet on page 53 it starts. So, March will be the first mulching and then the palm trimmings will get done. Then the only thing additional is just certain areas on that east/west median, plant material has aged and died and we can just always enhance it, that area doesn't have construction happening, whereas the north/south road does, and a lot of trucks run over stuff, so we kind of held off on any enhancements there and really just maintaining that area but, certain areas in the medians and the roundabout in the north/south end of the canal area just have areas of enhancement that we can do, and we wanted to give the Board the option of it. It's really no rush but, other than that, JLS is who the District uses, he does a great job, everything is professional, I think his price is pretty reasonable for the area that he's doing but, it's total up to the Board if they want to do it, or if you want to hold off on it, or get any other ideas. It's really just replacing crotons that died, putting crotons back, and back to that grass that was there, putting it back, so it's nothing additional or new, it's just kind of getting rid of these bare areas and kind of just enhancing the entrance to the hospital and apartments.

Mr. Carlson: Sounds good.

Mr. Burgess: So, he put a map of everything, north and south is what we just recently took over that JLS started, so a lot of area that was not maintained. So, with everything included, he did propose \$6,925, a lot of labor, a lot of plant material but, I think once we do this it's just maintaining moving forward and then once construction kind of phases out we can do north/south of there but, those trucks destroyed that median, so it's just pointless for us to spend money in there. So, any questions I can answer but, that's

really been it, he's maintaining everything, the irrigation is working but, I just wanted to give you guys an opportunity to enhance some areas.

Mr. Carlson: Is there going to be a proposal submitted that we need to vote on?

Mr. Burgess: Yes, sorry, that's what I was going through which is item 4C, 2A on page 57 for a total of \$6,925 for all of those areas.

Mr. Carlson: Ok.

Mr. Crocquet: So, you need a motion to accept?

Mr. Burgess: If the Board would like to do it, yes.

On MOTION by Mr. Carlson seconded by Mr. Crocquet with all in favor, accepting the proposal from JLS for landscaping enhancements in the amount of \$6,925 was approved.

Mr. Gill: So, just to clarify, this is a motion for the enhancements for landscaping with JLS for a total of \$6,925.

Mr. Burgess: Yes.

Mr. Gill: Ok, thank you. Any questions for Patrick? Not hearing any we can move to the next item which is District manager.

Mr. Burgess: Well, we have the canal item.

Mr. Gill: Oh, yes, sorry.

Mr. Burgess: So, basically, the canal in order to prevent algae growth or just any plant materials start growing in there and getting nasty and just unhealthy to be around, Solitude Lake Management and Southeast Land and Water Management, we use both of those vendors, I've never used anyone outside of them but, I'm sure we could always find a third one but, they've both proposed \$3,600 for the year and I think our budgeted amount was just a little bit above that, yes, \$3,780 is what we budgeted, so that's a pretty low amount for the area but, either way, they both came in at \$3,600. So, I just wanted to start getting that service so we don't run into any issues.

Mr. Crocquet: Which company is the one that the university currently uses, Solitude?

Mr. Burgess: I am not sure.

Mr. Crocquet: Well, you said you're familiar with them.

Mr. Burgess: Yes, I've used both, and Solitude is a giant company, so I think they've gotten a little too corporate for me, and the lack of communication is what I get frustrated with but, Southeast Land is a smaller company and I get great communication and results from them. I mean both are great but, I've been working with Southeast Land a lot more, and it just makes things a lot easier dealing with someone that communicates properly.

Mr. Cochran: We could also, we could try to negotiate terms but, in the Solitude proposal they do have a built in 6% annual escalator, and they have more unfavorable terms about cancellation, early termination where you have to pay penalties and stuff like that, whereas the Southeast one is much more straightforward.

Mr. Carlson: So, Southeast Land sounds like the one.

Mr. Burgess: Yes, and they're a great company and it's minor maintenance, I just wanted to make sure it stays maintained and doesn't get out of hand.

On MOTION by Mr. Crocquet seconded by Mr. Hunter with all in favor, accepting the proposal from Southeast Land and Water Management to maintain the canals in the amount of \$3,600 per year were approved.

Mr. Gill: Are there any other questions for Patrick? Hearing none, we can move on.

D. Manager

Mr. Gill: Moving on to District manager, the only thing I have is, it's budget season for us and so I need at least two more meetings this fiscal year, so between now and September 30th, preferably sooner than later for you all to have your proposed budget, and then the budget adoption. If the Board is ok with having a meeting in April, we can proposed the budge in April and then similar to what we did last year, no meetings throughout the summer and then in August adopt it, so that would be April 2nd as your proposal meeting, and August 6th for the adoption.

Mr. Carlson: I don't know about August, but April I have no problems.

Mr. Gill: Ok, so at the April meeting there will be a resolution where we will set the date for the subsequent meeting, it has to be 60 days after, so you have some wriggle

room there, so we can do April, and then we can potentially do June, July, August or September.

Mr. Carlson: Ok.

Mr. Gill: So, I'm going to set April 2nd in our calendar, so we'll have a meeting next month, and we can also talk through the reclaimed water item and see if Blake needs anything for the lights. I don't have anything else.

FIFTH ORDER OF BUSINESS

Financial Reports

A. Approval of Summary of Invoices

B. Acceptance of Unaudited Financials

Mr. Gill: Moving on to the financial reports starting on page 67, you have the summary of invoices, and the unaudited financials. So, if there are no questions, I'll ask for a motion to approve the financials.

On MOTION by Mr. Carlson seconded by Ms. Brown with all in favor, the Summary of Invoices, and the Unaudited Financials were approved.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Gill: Supervisor's requests and audience comments, we have a few members of the audience present for any comments? Not hearing any comments.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Gill: I'll ask for a motion to adjourn.

On MOTION by Mr. Pressman seconded by Ms. Brown with all in favor, the Meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

**MINUTES OF MEETING
ACADEMICAL VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Academical Village Community Development District was held on Wednesday, April 1, 2026, at 11:00 a.m. at 7501 SW 36th Street, Davie, Florida.

Present and constituting a quorum were:

Roy Pressman	Chairman
Marc Crocquet	Vice Chairman
Thomas Carlson	Assistant Secretary
Blake Hunter	Assistant Secretary
Stephanie Brown	Assistant Secretary

Also present were:

Scott Cochran	District Counsel
Andrew Gill	District Manager
Patrick Burgess	Governmental Management Services
Jason Gitel	Governmental Management Services
Jeremy Morales	University Associates
Juan Alvarez	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Gill called the meeting to order and stated we have a quorum.

SECOND ORDER OF BUSINESS

**Approval of Minutes of the
November 5, 2025 Meeting**

Mr. Gill: Next up is item No. 2 this is approval of the minutes of the November 5, 2025 meeting and those minutes were included in your packet. Are there any additions, deletions or corrections from the Board?

Mr. Carlson: No.

Mr. Pressman: No.

Mr. Gill: Hearing none, I'll ask for a motion to approve.

On MOTION by Mr. Carlson seconded by Mr. Pressman with all in favor, the Minutes of the November 5, 2025 Meeting were approved.

THIRD ORDER OF BUSINESS

Consideration of Resolution #2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing

Mr. Gill: Jumping down to item No. 3, this is the approval of your budget for the coming fiscal year. If you all can jump down in your packet, it's on page 15. Again, the line items of the budget are aligned with the past year, we've ensure that there's no assessment increase, if you jump down to page 23, I can walk through some of the specific line items, if necessary, but most of them are in line with the previous costs, there were a few increases, and I know of a few things that went down actually but, I can answer any questions, or we can move on.

Mr. Carlson: So, the net is basically the same.

Mr. Gill: Correct. In addition to approve the budget we also have to set the date to adopt the budget and set the public hearing. So, if you would I'd like everyone to look at their calendars as well to see what works, we need a 60 day buffer between today's date where we approve the proposed budget and the date we adopt it. So, that puts us out to, we would have to use May and June as a buffer, and so July and August, preferably July, so the sooner the better, but in the past we've done August for your budget approval, so it's up to the Board ultimately. Let me just confirm those two dates which are, so in July we're set to meet on July 1st, which is Wednesday, and August 5th we're also set to meet.

Mr. Pressman: Ok.

Mr. Gill: Do either of those dates work better for the Board?

Mr. Hunter: You have July 4th also.

Ms. Brown: July is fine with me.

Mr. Gill: Ok.

Mr. Crocquet: I'm not sure about August.

Mr. Gill: Alright, so let's push for July.

Mr. Pressman: Yes.

Mr. Gill: Ok, so we have 60 days between April 1st and July 1st, and with that we have resolution #2026-01 and this approves the proposed fiscal year 2027 budget and sets the public hearing for July 1, 2026 at 11:00 a.m. at Nova Southeastern University, Campus Supporting Building, Room 154, 7501 SW 36th Street, Davie, Florida 33314, I'm just looking for a motion.

On MOTION by Ms. Brown seconded by Mr. Crocquet with all in favor, Resolution #2026-01 approving the proposed Fiscal Year 2027 Budget and setting the Public Hearing on July 1, 2026 at 11:00 a.m. at 7501 SW 36th Street, Davie, Florida was approved.

FOURTH ORDER OF BUSINESS

Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2026

Mr. Gill: Next up is item No. 4, this the engagement letter with Grau & Associates they would be performing your audit for the end of this fiscal year, that's the audit for fiscal year ending September 30, 2026. They're currently your auditor, and every time they perform an audit they submit one of these letters detailing the audit they'll perform for us, so I'm just looking for a motion to accept this engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2026.

On MOTION by Mr. Pressman seconded by Mr. Carlson with all in favor, accepting the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2026 was approved.

FIFTH ORDER OF BUSINESS

Acceptance of Audit for Fiscal Year Ending September 30, 2025

Mr. Gill: Jumping down, also from Grau & Associates, they're your currently auditor and they performed your audit for fiscal year ending September 30, 2025. It's a clean audit in here, I don't have any specifics but, jumping down to the key point for this

audit that there are no specific findings, if you jump down to page, I believe it's 55 of your packet, no it's actually 62 of your packet. This is the letter to management and they report to us any specific findings they have, again, there were no significant findings, the District is not in any emergency conditions, and therefore this is a clean audit. So, if there are any questions, I can answer those, otherwise I'm just looking for a motion to accept the audit for fiscal year ending September 30, 2025.

On MOTION by Mr. Crocquet seconded by Ms. Brown with all in favor, accepting the audit for Fiscal Year ending September 30, 2025 was approved.

SIXTH ORDER OF BUSINESS

Discussion of:

A. Procedures for Landowners Election Meeting – November 4, 2026

Mr. Gill: Jumping down to item No. 6A, this is required by law, we're required to discuss the landowners procedures for the upcoming landowners election, we do this every time there's a landowners election, every two years. Again that landowners election date is set for November 4, 2026 at 11:00 a.m., and that's not a specific Board meeting, it's a landowners meeting so, the landowners can vote in person or by proxy. Generally, after that meeting we'll have a Board meeting, so if the Board is here at 11:00 we'll have the landowners meeting, and that usually only lasts a few minutes. Up for landowners election are seats #2, #4, and #5, that's Blake Hunter, Marc Crocquet and Stephanie Brown. Then probably over the next few months I'll distribute the proxies as always and then get information from the landowners and everything will be packaged up for that November meeting. So, just by law I have to state the location of the landowners meeting and everything Scott?

Mr. Cochran: Yes, I think that's a good idea to do that.

Mr. Gill: Ok, so we're set for the landowners meeting again, Wednesday, November 4, 2026 it's at this location which is Nova Southeastern University, the Campus Supporting Building, 7501 SW 36th Street, Davie, Florida 33314.

B. Access Easement (Conveyance #5)

Mr. Gill: Let's jump down to item No. 6B, and I'm going to turn this one over to you Scott, or Juan?

Mr. Cochran: Is Juan on the line?

Mr. Gill: Juan is.

Mr. Alvarez: Yes, I'm here.

Mr. Gill: So, Juan do you mind walking us through this access easement, conveyance #5?

Mr. Alvarez: Yes, sure. (inaudible comment)

Mr. Gill: One second Juan, we're going to try to put you on another speaker so we can hear you.

Mr. Croquet: Juan, can you try talking again please?

Mr. Alvarez: Yes, can you hear me know.

Mr. Gill: Ok, give us one second we're trying to get you to come in better.

Mr. Pressman: We can hear you on the little speaker, but we're trying to get the big speaker going.

Mr. Pressman: Ok, let's try it again.

Mr. Alvarez: Ok, I don't know if you can hear me.

Mr. Pressman: Yes we can.

Mr. Alvarez: Ok, you can hear me now.

Mr. Gill: Yes.

Mr. Alvarez: Alright, I think I'll need to explain about the grant of easement that you have on page 66 of you PDF, I think the first step is to go to the map that is on page 82 of your PDF, it's an aerial photograph and you can see the areas that are in this report, so do you see that map?

Mr. Pressman: We do.

Mr. Alvarez: Alright, ok, so those photos and numbers relate to the current transfers of land and grant of easement that need to be given to the CDD. Now, some of them have already been completed, and some others are being processed. Item #1 which is a portion of the canal is completed, #6, which is the north/south right-of-way that is completed that the CDD owns those right-of-ways, and #7 which of the right-of-

way of the east/west road is completed already, and #8 on the DMC property is completed also. Now, if you look further north, item #5 in navy blue, that is what is in front of you on page 66, that's the grant of easement for the CDD to have the right to access the canal from the north from University Drive. That grant of easement has been (inaudible comment) and we are presenting this to you for approval. I think it's ready to be executed and then recorded. So, if you do that, then we can declare item #5 completed. Let me tell you what's included in item #5, it's the grant of easement on page 66 of your PDF and also pages 67, 68, 69, 70, 71 & 72, that is the grant of easement and the legal description. Now, let me go back to the map which follows and I'll tell you what items still need to be completed. Item #2 which is a portion of the canal, you can see the easement portion of the canal, NSU, the University still needs to deed that portion to the CDD. We have the streets ready but I'm not sure what else needs to be done but, they do need to complete that to the CDD, that would be item #2. Then item #3, as you can see in the white tract, the CDD is not involved in that tract because the University Associates needs to give that portion to the University, to NSU, so that is something that is not completed with us, that portion is still owned by University Associates. The final two items that are not completed yet are #4 and #9, that's a portion of the canal, a portion of the tract on east/west parcel, that should come from DMC to the CDD when it's complete, and I don't know exactly when that would be, and the reason why we're including some of the legal descriptions in your agenda, you can see them there, it's just for informational purposes, it's just a way of telling them we already have the legal descriptions. (inaudible comment) So, if the Board has any questions, I'd be happy to answer those.

Mr. Gill: Ok, thank you Juan. Scott.

Mr. Cochran: Yes, I was just going to mention, as far as the grant of easement, the actual instrument, I had talked to Liza Smoker whose an attorney at our office, who has been working closely with Juan on the conveyances and if the Board does want to proceed with approving the easement I would just ask that it be in substantial final form subject to final legal review because as I understand it there might be a few minor things still to be tweaked in it but, in concept it's what Juan was describing. Then the only thing I want to mention, I know as far as item #2 on the map, the NSU deed to the

CDD, and for this easement as well, we usually try to get title insurance for these types of conveyances so that when the District going to accept the conveyance you're confident that whoever conveyed it to us the title is clean, we're not inheriting any potential problems or things we don't know about. As I understand it, title insurance is not going to be provided by the conveyer in this situation so, our strong recommendation as your counsel is to get an opinion of title from an attorney so that you're at least protecting the District and knowing what we're going to be receiving as part of the conveyance. So, our office does not, we're District counsel, we can't provide that opinion of title to the District, so if any of the Supervisors or management has a real estate attorney that could provide an opinion of title for those conveyance that would be something the District could retain as special counsel to do that, or alternatively if nobody has a particular attorney or firm in mind, that's something that we could try to find or get you some estimates or whatever. There's a few different ways you could tackle it, you could either look and try to find attorneys or firms and bring back proposals for the next meeting, or you could authorize one of the Board members or Andrew as District manager to work on retaining a special counsel to do that. In discussing this with Liza, you can approve a not to exceed amount, it would probably be just very conservative to cover anything, it would be \$7,500, we think that's way more than it will take but, just to be safe so you don't have to bring it back. So, it's up to the Board, if you want to do that, so that process can get going before the next meeting, you could authorize one of the Supervisors or District manager to make a decision on retaining special counsel and have them begin that process with a not to exceed amount, or you could just work on getting proposals and bringing them back to the next meeting, it's however you want to handle that.

Mr. Pressman: I'll say to just on that, I don't mind taking on that, if nobody has more time, or you what us to do, I can take that on.

Mr. Gill: Juan, is there a timetable for this easement and granting and having this executed?

Mr. Alvarez: For the easement #5?

Mr. Gill: Yes, #5, and then also items #2, #4 and #9.

Mr. Alvarez: Well, there isn't really a hard date where these need to be completed, the only item that we're waiting on is #5.

Mr. Gill: Ok.

Mr. Cochran: Yes, and at this point we're just talking about the NSU conveyances, as I understand it there's still other things as far as the DNC ones.

Mr. Gill: Ok, so for item #5 and item #2, we'd still need to get an opinion of title before it can be done?

Mr. Cochran: Definitely on the deed, on the easement it's less of a critical matter, we'd probably still recommend including it but, if the easement needs to get done before that, that's probably not an issue because it's just an easement, but for the deed, definitely we would like that before the District would accept the deed.

Mr. Pressman: So because they're easements, title insurance is not available because they're easements?

Mr. Cochran: As I understand it, it's typically in these transactions the party that's conveying would provide the title insurance or pay for it, and my understanding is in our office negotiations with counsel for NSU, they were not going to do that but, like I said, for the easement, we're not accepting fee simple title like we would be for a deed, we're just accepting an easement to the property, so even if there's other easements on the property or other things, it's not really our problem because we're not buying everything or whatever baggage comes with the property, whereas if we're accepting a deed to the property then we're inheriting whatever issues are lurking out there.

Mr. Carlson: That easement, that includes the responsibility of the CDD to maintain and upkeep, and is that in the budget?

Mr. Cochran: I believe, and Juan you could probably speak to that, but I believe this is part of the overall plan which was part of the District to get conveyed these because typically the District can't really provide maintenance on it until we have a property interest in it. So, I think the idea for the easement is to allow us to be able to maintain that which is consistent, I believe with the initial plans for the District but, I'll defer to Juan on that since he's probably more well versed on that than I am.

Mr. Alvarez: That is correct, it's part of the overall plan as it has always been, it provides access to the north/south right-of-way from the north, as well as the access to the canal, and so it was part of the original plan.

Mr. Gill: So, we can check with JLS to see what the potential increase in cost and maintenance responsibilities would be for that tract once we have that easement, and get that back to you before then next budget meeting in July.

Mr. Crocquet: So, does the CDD currently own any of these or is all these colored portions, do we own any, does the CDD own any of these or who are waiting for, obviously from NSU, so which other ones are we waiting for, all of them?

Mr. Gill: No, and Juan, you went through it earlier with his presentation but, I can go through the list of the ones that are completed already and then the ones that still need to be transferred.

Mr. Alvarez: The CDD owns #1, #6 and #7, it owns the lands that is in there, it also owns the improvements in #8 but, that one is at easement, the land is not owned by the CDD.

Mr. Crocquet: Ok.

Mr. Alvarez: We're going to own #2 and #4.

Mr. Gill: And #5 is the one we're working on now.

Mr. Crocquet: Ok.

Mr. Cochran: #5 and #2 are the two we're talking about, #2 is the one that entitles especially necessary, #4 and #5 are the easements we're discussing and then we were just focusing on the NSU ones today, I would have to confirm on the status of the DMC ones which are #4 and #9.

Mr. Crocquet: Got it.

Mr. Gill: So, Juan, in order to get pricing on the updated maintenance responsibilities, I think if we can make a motion now for item #5 for the grant of easement and get this done and recorded, I can get JLS to give us an update, if they had to the update the maintenance responsibilities, we can get that for you by the July meeting. With respect to item #2, if the Board wants to go ahead and move along with retaining special counsel with a not to exceed or authorizing me to work with one of the specific Supervisors to find that special counsel and approve it, we can do that for item

#2 or we can just go and get proposals for you and bring it back because it doesn't seem to be so pressing for item #2, we can attempt to find a special counsel, get proposals, get pricing and then bring that back to the Board for the July.

Mr. Crocquet: That would be great.

Mr. Gill: Ok, so for the first motion, I think Scott laid it out already, and Juan are you done with your report?

Mr. Alvarez: Yes, I'm finished.

Mr. Gill: Ok, are there any questions for Juan? Not hearing any, then for the grant of easement for item #5 which again is on page 66 of your packet, I'm looking for a motion to approve this grant of easement in substantial final form.

On MOTION by Mr. Crocquet seconded by Mr. Pressman with all in favor, accepting the Grant of Easement Agreement for conveyance #5 in substantial final form was approved.

Mr. Gill: I don't know if we need a motion item #2 if we're coming back with just proposals.

Mr. Cochran: Yes, I think you got direction from the Board to bring that back.

Mr. Gill: Yes, so the direction would be that we're going to look for special counsel to grant us an opinion of title for this item #2, and hopefully we can get that for you by the July 1st public hearing.

Mr. Crocquet: Perfect, thank you.

C. NSU Open Items

Mr. Gill: Moving on to item No. 6C is NSU open items and that's what Scott just walked through as well, the title search and so forth so we can proceed down to staff reports.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Cochran: Yes, so other than what we've already discussed, just a reminder since we'll be meeting looks like July 1st for the budget that you should be getting your Form 1 emails sometime in May probably and those are due by July 1st, the date of the

next meeting. So, just like last year, the same system, you'll get an email from the State Commission on Ethics and you'll fill out the form online, you'll check your box certifying that you completed your ethics training last year, and you'll be good to go on that, so just a reminder to get that in by that next meeting. There is a grace period if you don't but, it's best to just get it in on time. That also leads to the segway that 4 hour ethics training it is a recurring annual obligation, so you have to do the 4 hours of ethics training again this calendar year but, you have until December 31st to complete that, and there are multiple free options to do that I believe they can circulate an email with that information, and that's all I have at this time unless anyone had any questions.

Mr. Gill: Thank you Scott.

B. Engineer

Mr. Gill: We do have the District engineer on the line, any questions for Juan while he's here? Hearing none, we can move on.

C. Field Manager

- 1) **Monthly Report**
- 2) **Consideration of Proposals for Pressure Washing the Canal Headwall**
 - a. **GTM Pressure Cleaning, Inc.**
 - b. **People's Choice Pressure Cleaning, Inc.**
 - c. **Southeast Land and Water Management, LLC**
- 3) **Consideration of Proposals for Repainting the Monument**
 - a. **Hartzell Painting**
 - b. **Tru Colors Contracting, Inc.**
 - c. **MTD Painting and Construction**
- 4) **Consideration of Proposal from JLS Landscape Services, Inc.**

Mr. Gill: Under the field manager, we have a few proposals to walk through, and I'll turn it over to Jason.

Mr. Gitel: Yes, ok, so we'll just go down the first and then we'll look at those proposals, actually we go along with them. So, for water management, Southeast Land and Water, he's taken care of the canals and make sure then pick up trash and continuing to take care of those. I got a few proposals for this headwall as you can tell the headwall on the whole canal is very dirty, just a lot of build up over time, so it's on the sidewalk side, on top of the wall, and then on the side, it doesn't go all the way down

on this part below the headwall, that looks fine but, it's just only on the headwall. Landscaping, nobody was taking care of this, I think there was just some confusion on whose responsibility it was but, we got this taken care of, this is CDD responsibility, and as you can see it looked like this, and now they cleaned it up and we're looking a lot better. Even over here where it was growing over the area where people sit, that was also cleaned up as well. We have some of these crotons that have been placed and they've been replaced a few times and they are still struggling, I think it's an irrigation situation so we're going to discuss and ask our vendor what we can do about that. Bringing back the medina sculpture that we discussed previously, this is CDD property, and Andrew, I think we talked it was originally put here, and that is our property, so we're going to talk about just getting that taken care of, repainting, have the rust gone, and just make it look nice again. So, the pressure cleaning for the canal walls, a few of them, this one is actually going to be \$4,800 it's not \$4,000 because we don't have water for them to use, they need to bring their own water in. So, this is \$4,800, the other company is \$6,700 and this is who is taking care of our canal currently, Southeast Land and Water, and they do not mind doing it for \$2,800, and they'll clean the entire wall on top and both sides. They've always been very fair, they've done a couple of properties for us, some power washing and it's been totally fine, so they can definitely get the job done for us, so should we stop here for a second or keep going?

Mr. Gill: You can stop here first, is the power washing something the Board wants to proceed with?

Mr. Pressman: Can you go back to that picture?

Mr. Gitel: Yes, the canal wall?

Mr. Pressman: Yes.

Mr. Gitel: Sure.

Mr. Pressman: So, I did a little of research on this, and it's kind of a losing battle, I mean we can go ahead and do this but, you're not going to be able to chlorinate or anything like that, so the end result, you're not sure exactly what you're going to get once they do the pressure washing, but from what I see, people in similar situations tend to do a two year cycle on this type of stuff. So, I would say, let's do the \$2,800 and

let's see what it looks like and see where we're at. So, I would make a motion to approve the \$2,800 and proceed with that.

Mr. Gitel: That's Southeast Land and Water Management.

Mr. Pressman: Yes.

On MOTION by Mr. Pressman seconded by Mr. Carlson with all in favor, accepting the proposal from Southeast Land and Water Management for pressure washing the entire canal headwall in the amount of \$2,800 was approved.

Mr. Gitel: Ok, so let's go back, we discussed this last time with the painting, this was our go to contractor to go ahead and use Hartzell, they were least expensive and we wanted to see what happens for \$2,750, it doesn't seem like they're much different than anybody else, it's just the type of company their using. You've got Tru Colors for \$5,200, and then you've got MTD Painting for \$4,700.

Mr. Gill: And just walk through what they would be doing.

Mr. Gitel: Yes, so they're going to be sanding the entire monument down, they're going to take off all the paint that's already on there, repaint it because there's actually two different types of paint that are up there, you see a tan line in the circle area, and then the rest is black, there's also water buildup on one of the areas where it's kind of leaning like this so it's building up in there. So, they're going to drill like a tiny little hole where all the water can come out, and just completely refresh the monument which should last another 8 or 10 years, just for doing it one time.

Mr. Carlson: And this wasn't part of the artist's original intent of design to have it look like that now?

Mr. Gitel: I don't believe so, I saw a lot of rust and lot of cracking, and I don't know how long it was there.

Mr. Carlson: Well, is there paint on there right now, or no?

Mr. Gitel: Yes, it's just all rusted. If you go back to my photo you can see it there, this is all paint and this is throughout the monument, you can see things and there's some big points right here you can see it's bubbling in there but, this was original

shopping center, this area, and that was before my time but, probably over 5 or 6 years ago.

Mr. Crocquet: And what was the cost to remove it?

Mr. Gitel: I don't really think we discussed an option, it was something that they wanted to put there and we didn't look at the removal part but, we can look at that too.

Mr. Crocquet: I'm just asking why that's all, I'm not trying to create waves here but, this is something, does anybody love this, we just inherited this. Is this something that the University wants there, and they say we love this and we want you guys to make this look beautiful, or are we just saying, well it's here, it's rusty, so let's paint it. Is Juan still on the call?

Mr. Gitel: I'm not sure.

Mr. Gill: Yes, that's Juan.

Mr. Cochran: So Juan, the question is, there's this statue or monument that's in the center of the median and it's owned by the District, it was conveyed to the District and it's requiring some repair and maintenance but, the Board is questioning, is this something that we have to keep here or could we look at as an alternative to spending several thousand dollars to maintain it, could they look into possibly removing it. So, I guess the question is because no one here seems really certain about the origin of the monument, who put it there, why it was put there, obviously it's decorative but, was this something that has to remain there or is there something in recorded documents or site plans somewhere that says this monument has to stay or is it something the Board could look into, at least the possibility of removing?

Mr. Alvarez: The structure was never part of the infrastructure of the CDD, the CDD received it as part of the fixtures that were in the land that was conveyed to the CDD but, the structure was not part of the original CDD project, I mean you could remove it if you want. (inaudible comment)

Mr. Crocquet: Wasn't there discussion at some point that said it was going to be more expensive to remove it than paint it?

Mr. Gitel: That's what I was about to say, it's probably going to be very expensive to get all that cut down, I'm sure it's extremely heavy but, what we were just discussing the email I received on this was from Chad at Craven and Thomas

Associates, senior supervising engineering, he said the feature was the old shopping center that used to be here. Jeff had it move to the roundabout, it was made by a close friend and relative from either Jeff or Irene, I don't know if Jeff wanted to keep it for those reasons so we had a structural engineer design the foundation where it could be move to. So, that's what we have.

Mr. Crocquet: So, it was move here.

Mr. Alvarez: But the point is that the CDD never spent any money on it.
(inaudible comment)

Mr. Gill: Anyway, even though given that it's an aesthetic feature should we reach out to the hospital and potentially see about sort of fee sharing for beautification?

Mr. Crocquet: To me it sounds like it was somewhere and Jeff said, you know what, let's just move it here, rather than get rid of it. Now, here it is, and now it's rusting away, and we're trying to figure out what is this and Jeff is not here to talk about it, unfortunately.

Mr. Carlson: But I believe I know the story, that this was originally part of the Putt family's, it was one of their sculptures or something, and it was part of the original partnership that had the plaza, or whatever it was, and so in essence I don't know how important it is to anybody but, if the cost to remove it is more expensive than maintaining it, then maintain it, or if somebody wants it, you give it away.

Mr. Gitel: If you want I can go back, I can find see companies that want to come and remove it and see what that would be. We obviously know the pricing of the painting, it should be around the same but, other than that, if we did end up removing it, it would just be a big bare spot and obviously the landscaper, or we'd just put some plants in there.

Mr. Crocquet: Well, can we just look at all the options, it's something that I hated it, I just want to know why we're spending money on something rather than painting the next door neighbor's car because it's rusting and it's an eyesore. So, let's just get all the facts and if all looks like the \$2,750 is the least expensive way to go, we'll just maintain it and leave it there and then hopefully somebody won't say in 2 years, why is this thing here, we need this removed.

Mr. Hunter: Does the city of an arts grant program?

Mr. Gill: Where we could donate it.

Mr. Cochran: Maybe or see if they'll fund the maintenance.

Mr. Gill: That's a good question.

Mr. Cochran: So, that would be the city funding for arts?

Mr. Gill: Sort of an arts donation.

Mr. Gitel: Alright, so I'll look at that, and I'll also look at the removal and get a quote for that.

Mr. Gill: Ok, so the painting, we have the donation, we have removal, any other options for this structure?

Mr. Cochran: I would also mention, see if the city would fund, or if there's a big grant or some opportunity to fund the maintenance of it through some like art program.

Mr. Gill: Ok.

Mr. Gitel: Alright, so we have that, and then the last thing on here which was just added is the JLS landscaping. So, JLS currently takes care of the landscaping right, and Wirx is taking care of the irrigation and rust removal. I think we're having some issues with growth because there's two different companies working on it and they're not side by side at the same time so JLS proposed to us to do the same scope of work for the irrigation as Wirx and when Wirx started it was \$475 and now they're around \$500 and JLS is going to do it for \$390 per month, so they will take care of the irrigation, and the landscaping.

Mr. Crocquet: Sounds like a good idea.

Mr. Gitel: Yes, and they feel a lot more comfortable making sure everything stays growing and they don't have to worry about going back and forth against somebody else.

Mr. Pressman: Do you need a motion?

Mr. Gill: Yes, we need a motion.

Mr. Pressman: I make a motion to use JLS for the wet check segment.

Mr. Gill: I would also like to add that we terminate the agreement with Wirx.

Mr. Pressman: Yes, also authorizing to terminate the agreement with Wirx.

On MOTION by Mr. Pressman seconded by Mr. Crocquet with all in favor, accepting the proposal from JLS Landscape Services to perform monthly wet checks in the amount of \$390 per month and authorizing staff to terminate the existing agreement with Wirx was approved.

Mr. Cochran: Ok, so that's a 30 day notice.

Mr. Gill: Yes, and they should be up and running before your July meeting, we'll start the process of terminating Wirx.

Mr. Pressman: Perfect.

Mr. Gitel: I actually have one last thing, JLS was doing their general maintenance and they were saying that they wanted to be careful as to what they were enhancing as well, just because they're still having the trucks going in and out and we're getting some stuff killed on the north median just from trucks making wide turns, so we're trying to figure out the best way to take care of that and not have to spend money every time someone drives over it.

Mr. Gill: Ok, anything else for us Jason?

Mr. Gitel: I think that's it.

D. Manager

Mr. Gill: Ok, under District manager, I don't have anything specific for the Board, I will send out the ethics link again to you all, you have until the end of the year to complete that, so I'll send those out.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Register

B. Approval of Unaudited Financials

Mr. Gill: Jumping down to financial reports, you have the check register and also your unaudited financials for approval. Are there any questions? If there are no questions, we'd be looking for a motion to approve the check register.

On MOTION by Mr. Carlson seconded by Mr. Crocquet with all in favor, the Check Register was approved.

Mr. Gill: Lastly, and this doesn't require approval of the unaudited financials, although it says approval, these are your unaudited financials that we provide each month and those are through February 28, 2026, and those are just for your records.

NINTH ORDER OF BUSINESS

**Supervisor's Requests
and Audience Comments**

Mr. Gill: Next is Supervisor's requests and audience comments, Supervisors, any additional requests for us?

TENTH ORDER OF BUSINESS

Adjournment

Mr. Gill: So, if there's nothing else, I'm just looking for a motion to adjourn.

On MOTION by Mr. Pressman seconded by Mr. Crocquet with all in favor, the Meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

Academical Village
Community Development District

Approved Proposed Budget
FY 2027



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Academical Village
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - Direct Bill	\$ 200,686	\$ 152,749	\$ 47,937	\$ 200,686	\$ 200,686
Interest income	6,000	7,102	2,000	9,102	6,000
TOTAL REVENUES	\$206,686	\$159,851	\$49,937	\$209,788	\$206,686
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$ 5,000	\$ 800	4,200	\$ 5,000	\$ 5,000
FICA Taxes	383	61	321	383	383
Engineering	5,000	920	1,667	2,587	5,000
Attorney	17,500	5,500	12,000	17,500	17,500
Annual Audit	4,900	4,100	-	4,100	4,200
Arbitrage Rebate	550	550	-	550	550
Arbitrage - Yield Reduction	-	-	-	-	-
Dissemination Agent	4,586	3,057	1,529	4,586	4,861
Trustee Fees	4,434	4,445	-	4,445	4,434
Management Fees	42,131	28,087	14,044	42,131	44,659
Information Technology	573	382	191	573	607
Website Maintenance	1,147	765	382	1,147	1,216
Telephone	50	-	25	25	50
Postage & Delivery	500	212	167	379	500
Insurance General Liability	8,879	7,895	-	7,895	8,685
Printing & Binding	750	5	250	255	634
Legal Advertising	1,500	477	1,023	1,500	1,500
Other Current Charges	500	30	167	197	500
Office Supplies	250	0	83	84	250
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$98,808	\$57,462	\$36,048	\$93,510	\$100,704

Academical Village
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 7,950	\$ 5,300	\$ 2,650	\$ 7,950	\$ 8,427
Landscape Maintenance	50,000	27,195	21,756	48,951	48,500
Irrigation Maintenance	10,000	4,984	3,333	8,318	9,000
Rust/Stain Prevention	9,000	4,617	4,383	9,000	9,000
Electric - Street Lights & Irr Pump	12,000	1,341	10,659	12,000	12,000
Drainage Basin Maintenance	1,000	-	1,000	1,000	1,000
Street Sweeper Service	8,400	-	8,400	8,400	8,400
Pressure Cleaning	1,000	3,100	-	3,100	1,000
Pump Maintenance	1,600	-	1,600	1,600	1,600
Pump R&R	465	-	465	465	465
Contingencies	170	-	170	170	170
Reserves (Signage/Markings)	2,400	-	1,200	1,200	2,400
Canal Water Maintenance	3,893	2,100	1,793	3,893	4,020
TOTAL FIELD EXPENDITURES	\$107,878	\$48,637	\$57,410	\$106,047	\$105,982
TOTAL EXPENDITURES	\$206,686	\$106,099	\$93,458	\$199,557	\$206,686
EXCESS REVENUES (EXPENDITURES)	\$-	\$53,752	\$(43,522)	\$10,231	\$-

Academical Village
Community Development District
Budget Narrative

REVENUES

Special Assessments-Direct Bill

The District will bill the landowners directly to cover all operating expenses.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted with an LLS Tax Solutions to perform the calculations.

Arbitrage - Yield Reduction

If the Districts Acquisition and Construction Fund continues to have an unspent invested balance, and the investment yield is earning above the materially higher bond yield of 3.8958%, then a Yield Reduction Payment will be calculated on the next fifth bond year, 2/26/2030, and a payment may be due to the IRS at that time.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Academical Village
Community Development District
Budget Narrative

Expenditures - Administrative (continued)

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Field

Field Management

The supervision and reporting to the Board of Supervisors of the field maintenance services as provided by the different vendors.

Landscape Maintenance

The cost to maintain common areas of the Project.

Irrigation Maintenance

The cost to maintain the irrigation system of the Project.

Rust/Stain Prevention

Prevention of rust and stain costs.

Electric - Street Lights & Irr Pump

The cost of electric for streetlights and irrigation pumps. The District is currently has the following account with FPL :

Account	Address
75410-36401	3416 S. University Drive # Irrigation

Drainage Basin Maintenance

The cost of clearing and maintaining the drainage basins.

Street Sweeper Service

The cost of street cleaning/sweeping.

Pressure Cleaning

The cost of pressure cleaning sidewalks and signage.

Pump Maintenance

The cost of maintaining the pumps.

Pump R&R

The cost of repairing or replacing pumps.

Contingencies

Any unforeseen or unbudgeted expenditures.

Reserves (Signage/Markings)

Funds reserved for future signage and markings expenditures.

Canal Water Maintenance

The cost of maintaining the canal.

Academical Village
Community Development District
Approved Proposed Budget
Debt Service Series 2020 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
REVENUES:					
Special Assessments-Direct	\$1,686,009	\$1,442,523	\$243,486	\$1,686,009	\$1,686,009
Interest Earnings	20,000	42,622	10,000	52,622	24,000
Carry Forward Surplus ⁽¹⁾	609,843	617,372	-	617,372	637,045
TOTAL REVENUES	\$2,315,852	\$2,102,517	\$253,486	\$2,356,003	\$2,347,054
EXPENDITURES:					
Interest - 11/01	\$519,706	\$519,706	\$-	\$519,706	\$509,063
Interest - 05/01	519,706	519,706	-	519,706	509,063
Principal - 05/01	655,000	655,000	-	655,000	675,000
TOTAL EXPENDITURES	\$1,694,413	\$1,694,413	\$-	\$1,694,413	\$1,693,125
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$(20,000)	\$(20,545)	\$(4,000)	\$(24,545)	\$(20,000)
TOTAL OTHER SOURCES/(USES)	\$(20,000)	\$(20,545)	\$(4,000)	\$(24,545)	\$(20,000)
TOTAL EXPENDITURES	\$1,714,413	\$1,714,957	\$4,000	\$1,718,957	\$1,713,125
EXCESS REVENUES (EXPENDITURES)	\$601,440	\$387,559	\$249,486	\$637,045	\$633,929

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$498,094
	\$498,093.75

Academical Village
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2020 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	27,565,000	3.250%	655,000	519,706	
11/01/26	26,910,000	3.250%	-	509,063	1,683,768.75
05/01/27	26,910,000	3.250%	675,000	509,063	
11/01/27	26,235,000	3.250%	-	498,094	1,682,156.25
05/01/28	26,235,000	3.250%	700,000	498,094	
11/01/28	25,535,000	3.250%	-	486,719	1,684,812.50
05/01/29	25,535,000	3.250%	720,000	486,719	
11/01/29	24,815,000	3.250%	-	475,019	1,681,737.50
05/01/30	24,815,000	3.250%	745,000	475,019	
11/01/30	24,070,000	3.250%	-	462,913	1,682,931.25
05/01/31	24,070,000	3.250%	770,000	462,913	
11/01/31	23,300,000	3.625%	-	450,400	1,683,312.50
05/01/32	23,300,000	3.625%	795,000	450,400	
11/01/32	22,505,000	3.625%	-	435,991	1,681,390.63
05/01/33	22,505,000	3.625%	825,000	435,991	
11/01/33	21,680,000	3.625%	-	421,038	1,682,028.13
05/01/34	21,680,000	3.625%	855,000	421,038	
11/01/34	20,825,000	3.625%	-	405,541	1,681,578.13
05/01/35	20,825,000	3.625%	890,000	405,541	
11/01/35	19,935,000	3.625%	-	389,409	1,684,950.00
05/01/36	19,935,000	3.625%	920,000	389,409	
11/01/36	19,015,000	3.625%	-	372,734	1,682,143.75
05/01/37	19,015,000	3.625%	955,000	372,734	
11/01/37	18,060,000	3.625%	-	355,425	1,683,159.38
05/01/38	18,060,000	3.625%	990,000	355,425	
11/01/38	17,070,000	3.625%	-	337,481	1,682,906.25
05/01/39	17,070,000	3.625%	1,025,000	337,481	
11/01/39	16,045,000	3.625%	-	318,903	1,681,384.38
05/01/40	16,045,000	3.625%	1,065,000	318,903	
11/01/40	14,980,000	3.625%	-	299,600	1,683,503.13
05/01/41	14,980,000	4.000%	1,105,000	299,600	
11/01/41	13,875,000	4.000%	-	277,500	1,682,100.00
05/01/42	13,875,000	4.000%	1,150,000	277,500	
11/01/42	12,725,000	4.000%	-	254,500	1,682,000.00
05/01/43	12,725,000	4.000%	1,200,000	254,500	
11/01/43	11,525,000	4.000%	-	230,500	1,685,000.00
05/01/44	11,525,000	4.000%	1,245,000	230,500	
11/01/44	10,280,000	4.000%	-	205,600	1,681,100.00
05/01/45	10,280,000	4.000%	1,300,000	205,600	
11/01/45	8,980,000	4.000%	-	179,600	1,685,200.00
05/01/46	8,980,000	4.000%	1,350,000	179,600	
11/01/46	7,630,000	4.000%	-	152,600	1,682,200.00
05/01/47	7,630,000	4.000%	1,405,000	152,600	
11/01/47	6,225,000	4.000%	-	124,500	1,682,100.00
05/01/48	6,225,000	4.000%	1,465,000	124,500	
11/01/48	4,760,000	4.000%	-	95,200	1,684,700.00
05/01/49	4,760,000	4.000%	1,525,000	95,200	
11/01/49	3,235,000	4.000%	-	64,700	1,684,900.00
05/01/50	3,235,000	4.000%	1,585,000	64,700	
11/01/50	1,650,000	4.000%	-	33,000	1,682,700.00
05/01/51	1,650,000	4.000%	1,650,000	33,000	1,683,000.00
Total			\$26,910,000	\$15,672,056	\$42,582,056

Academical Village
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2020	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
A - Hotel & Conference											
Hotel-Rooms	250	250	\$50.20	\$50.20	\$0.00	\$421.77	\$421.77	\$0.00	\$471.97	\$471.97	\$0.00
Restaurant	10,000	10,000	\$0.36	\$0.36	\$0.00	\$3.01	\$3.01	\$0.00	\$3.37	\$3.37	\$0.00
B - Office											
General Office	200,000	200,000	\$0.07	\$0.07	\$0.00	\$0.57	\$0.57	\$0.00	\$0.64	\$0.64	\$0.00
C - Mills's Creek											
Retail Shopping	20,000	20,000	\$0.19	\$0.19	\$0.00	\$1.56	\$1.56	\$0.00	\$1.75	\$1.75	\$0.00
Residential-Apartments	800	800	\$45.65	\$45.65	\$0.00	\$383.53	\$383.53	\$0.00	\$429.18	\$429.18	\$0.00
UA unassigned											
Retail Shopping	60,000	60,000	\$0.19	\$0.19	\$0.00	\$1.56	\$1.56	\$0.00	\$1.75	\$1.75	\$0.00
Residential-Apartments	25	25	\$45.65	\$45.65	\$0.00	\$383.53	\$383.53	\$0.00	\$429.18	\$429.18	\$0.00
D- Hospital											
Hospital	975,000	975,000	\$0.09	\$0.09	\$0.00	\$0.74	\$0.74	\$0.00	\$0.83	\$0.83	\$0.00
Medical Office	150,000	150,000	\$0.07	\$0.07	\$0.00	\$0.57	\$0.57	\$0.00	\$0.64	\$0.64	\$0.00
E - Mixed Use											
Hotel-Rooms	225	225	\$50.20	\$50.20	\$0.00	\$421.77	\$421.77	\$0.00	\$471.97	\$471.97	\$0.00
General Office	50,000	50,000	\$0.07	\$0.07	\$0.00	\$0.57	\$0.57	\$0.00	\$0.64	\$0.64	\$0.00
Shopping Stores	17,000	17,000	\$0.19	\$0.19	\$0.00	\$1.56	\$1.56	\$0.00	\$1.75	\$1.75	\$0.00
Walk in Bank	8,000	8,000	\$0.60	\$0.60	\$0.00	\$5.07	\$5.07	\$0.00	\$5.67	\$5.67	\$0.00
Total	1,491,300	1,491,300									

RESOLUTION 2026-02
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“FY 2027”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Academical Village Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

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

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

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- 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 Academical Village Community Development District for the Fiscal Year Ending September 30, 2027."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 3. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, 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 4. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 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 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 1st DAY OF July, 2026.

ATTEST:

**ACADEMICAL VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair

Exhibit A: FY 2027 Budget

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Academical Village Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

WHEREAS, the District is located in [Broward County, Florida](#) (the “County”); and

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

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“Adopted Budget”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2027”), attached hereto as Exhibit A and incorporated by reference herein; and

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

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

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose non-ad valorem special assessments (the “Assessments”) on benefitted lands within the District; and

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2027; and

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

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Academical Village Community Development District (“Assessment Roll”) attached to this Resolution as Exhibit B and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

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

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

SECTION 1. RECITALS. The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that 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, as shown in Exhibits A and B, is hereby found to be fair and reasonable.

SECTION 3. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection

of non-ad valorem special assessments, an Assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance Assessments.

SECTION 4. COLLECTION. The collection of the operation and maintenance special Assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on Exhibits A and B. The decision to collect non-ad valorem special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect such special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as Exhibit B, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 6. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 1st day of July 2026.

ATTEST:

ACADEMICAL
COMMUNITY
DISTRICT

VILLAGE
DEVELOPMENT

Secretary/Assistant Secretary

By: _____
Chair / Vice Chair

Exhibit A: Adopted Budget for Fiscal Year 2027

Exhibit B: Assessment Roll

Exhibit B

Parcel Description	Owner		FY 2027 O&M Assessment*	FY 2027 Debt Assessment*	Debt Service Payment 5/1/27 due 11/1/26	Debt Service Payment 11/1/27 due 5/1/27
Parcel D	HCA		\$ 95,872	\$ 805,444.97	\$ 566,949	\$ 238,495.76
Parcel A UA	UA		\$ 8,112	\$ 68,151.92	\$ 47,972	\$ 20,180.08
Parcel A NSU	NSU		\$ 8,022	\$ 67,394.68	\$ 47,439	\$ 19,955.86
Parcel B	UA		\$ 13,541	\$ 113,758.22	\$ 80,074	\$ 33,684.30
Parcel C	Mills Creek		\$ 40,226	\$ 337,949.06	\$ 237,881	\$ 100,068.18
UA unassigned	UA		\$ 12,256	\$ 102,969.35	\$ 72,480	\$ 30,489.67
Parcel E	NSU		\$ 22,656	\$ 190,340.80	\$ 133,980	\$ 56,360.74
Total			\$ 200,686	\$ 1,686,009.00	\$ 1,186,774	\$ 499,234.59

* This amount will be grossed up to cover discounts for early payments and county and collection fees when collected on the Broward County tax bills (currently 6%).

**INTERLOCAL AGREEMENT FOR UNIFORM COLLECTION OF
NON-AD VALOREM SPECIAL ASSESSMENTS**

THIS INTERLOCAL AGREEMENT (“Agreement”) made and entered into this 30th day of October, 2025, by and between the Academical Village Community Development District (the “District”), a local unit of special purpose government, located in Broward County, Florida, whose mailing address is 5385 N. Nob Hill Road, Sunrise, Florida 33351 and the Honorable Abbey Ajayi, the state-constitution Tax Collector in and for the Broward County, a political subdivision of the State of Florida, whose address is 115 S. Andrews Avenue, A100, Fort Lauderdale, Florida 33301 (the “Tax Collector”)(collectively, District and Tax Collector referred to as the “Parties”).

SECTION I
Purpose

1. The District is authorized to impose and to levy, and by appropriate Resolution has expressed its intent to use the statutory uniform methodology form of collection of non-ad valorem special assessments (“Special Assessments”), pursuant to Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, and other applicable provisions of constitutional and statutory law.

2. The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall, pursuant to Section 197.3632, Florida Statutes, collect and enforce those certain non-ad valorem special assessments imposed and levied by District.

3. District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments,

including the Special Assessments, and that it is the sole responsibility and duty of the District to follow all procedural and substantive requirements for the imposition and levy of constitutionally lienable non-ad valorem special assessments, including the Special Assessments.

SECTION II
Term and Termination

1. The term of this Agreement shall commence upon execution, effective for 2025, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Tax Collector, as well as Property Appraiser and the Department of Revenue, by January 10th of that calendar year, that the District intends to discontinue to use the uniform methodology for such Special Assessments, by using Form DR-412 promulgated by the Florida Department of Revenue, as may be amended from time to time.

2. This Agreement may be terminated for cause by the aggrieved Party if the Party in breach has not corrected the breach within ten (10) days after receipt of written notice from the aggrieved Party identifying the breach.

SECTION III
Duties and Responsibilities of District

The District shall:

1. Reimburse the Tax Collector for the actual costs of collection of the non-ad valorem special assessments, which reimbursement amount will not exceed two (2%) percent of the amount of the Special Assessments collected and remitted pursuant to Section 197.3632(8)(c), Florida Statutes.

2. Reimburse the Tax Collector for necessary administrative costs for the

collection and enforcement of the Special Assessments by the Tax Collector under the uniform methodology, pursuant to Section 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.

3. Pay for or alternatively reimburse the Tax Collector for any separate tax bill (not the tax notice) necessitated by any subsequent inability of the Tax Collector to merge the non-ad valorem special assessment roll as certified pursuant to Section 197.3532(7), Florida Statutes, and Rule 12D-18.004(2) Florida Administrative Code.

4. Upon being billed timely, pay directly for necessary advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.

5. Timely certify the applicable non-ad valorem special assessment roll to the Tax Collector in accordance with the requirements of Section 197.3632(10), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. To the extent provided by law, indemnify and hold harmless Tax Collector to the extent of any legal action which may be filed in local, state or federal courts or administrative agency against Tax Collector regarding the imposition, levy, roll preparation and certification of the Special Assessments.

SECTION IV
Duties of the Tax Collector

1. The Tax Collector shall take all actions legally required to collect the Special Assessments pursuant in accordance with Chapter 197, Florida Statutes.

2. The Tax Collector agrees to cooperate with the District in implementation of the uniform methodology for collecting the Special Assessments pursuant to and as limited by Sections 197.3632 and 197.3635, Florida Statutes.

3. If the Tax Collector discovers errors or omissions on such roll, Tax Collector may request that the District file a corrected roll or a correction of the amount of any special assessment. The District shall bear the cost of any such error or omission.

4. The Tax Collector hereby agrees to accept District [Resolution No. 2020-02](#) attached hereto and incorporated as part of this Agreement as **Exhibit A**, as required by Section 197.3632(3)(a), Florida Statutes.

5. The Tax Collector will place the Special Assessments on the tax notice and collect the Special Assessments pursuant to the uniform method of collection and applicable procedures set forth in Section 197.3632, Florida Statutes.

6. Tax Collector shall distribute to the District the Special Assessment revenues collection pursuant to this Agreement in substantial compliance with the provisions of Section 197.383, Florida Statutes.

SECTION VI **Miscellaneous**

1. Except to the extent sovereign immunity may be deemed waived by entering into the Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by the Tax Collector or the District, nor shall anything included herein be construed as consent by the Tax Collector or the District to be sued by third parties in any matter arising out of this Agreement.

2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded, except in writing and signed by the parties hereto.

3. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect.

4. This Agreement shall be governed by the laws of the State of Florida.

5. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together will constitute but one and the same instrument.

6. Written notice shall be given to the parties at the following address, or such other place or person as each of the parties shall designate by similar notice:

- a. As to Tax Collector: Hon. Abbey Ajayi
Broward County Tax Collector
115 S. Andrews Avenue, A100
Fort Lauderdale, FL 33301
- With a copy to: Timothy R. Qualls, Esq.
Young Qualls, P.A.
Post Office Drawer 1833
Tallahassee, FL 32302-1833
- b. As to District: District Manager
Academical Village Community
Development District
5385 N. Nob Hill Road
Sunrise, FL 33351
c/o Jennifer McConnell
- With a copy to: Michael J. Pawelczyk, Esq.
Billing Cochran, P.A.
515 E. Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

ATTEST:

BROWARD COUNTY TAX COLLECTOR

Signed by:
Nadia Alcide
AB861013910C447...
Signature

Signed by:
Abbey Ajayi
AB861013910C447...
Abbey Ajayi, Tax Collector

Nadia Alcide
Printed Name

11/5/2025
Date

ATTEST:

ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT

DocuSigned by:
Paul Winkeljohn
7E743FF03E08419...
Signature

3B3C252F665F402
Roy Pressman
DocuSigned By: Roy Pressman
Name: Roy Pressman
Title: Chairman

Paul Winkeljohn
Printed Name

2025-10-30
Date

EXHIBIT A

RESOLUTION 2020-02

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING AND ENFORCING NON AD VALOREM ASSESSMENTS WHICH HEREINAFTER MAY BE LEVIED BY THE DISTRICT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 197.3632, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE:

WHEREAS, the Academical Village Community Development District was established pursuant to the provisions of Chapter 190 Florida Statutes which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the Board to levy special assessments pursuant to Chapter 170 Florida Statutes for the acquisition, construction or reconstruction of assessable improvements authorized by Chapter 190 Florida Statutes; and

WHEREAS, the above referenced assessments are not considered to be ad valorem in nature and therefore, are subject to the provisions of Section 197.3632 Florida Statutes in which State of Florida through its legislature has provided a uniform method for the levying, collecting and enforcing such non ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632 Florida Statutes the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within **Broward County** for four consecutive weeks preceding said hearing;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT

1. The Academical Village Community Development District upon conducting its public hearing as required by Section 197.3632 Florida Statutes hereby expresses its intent to use the uniform method of collecting its benefit and maintenance assessments or such other assessments imposed by the District as provided in Chapter 170 and 190 Florida Statutes each of which are non ad valorem assessments which may be levied annually by the District pursuant to the provisions of Chapter 190 Florida Statutes for the purpose of paying principal and interest on its bonded indebtedness and the cost of operating and maintaining its assessable improvements within the boundaries of the District as described in the attached legal description which is made a

part of the Resolution as Exhibit "A". Said assessments and the District's use of the uniform method of collecting its non ad valorem assessment(s) may continue for more than one year.

2. This Resolution shall become effective upon its passage and the District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Broward County and the Department of Revenue of the State of Florida with a copy of this Resolution on or before **January 10, 2020**.

**PASSED AND ADOPTED THIS 23RD DAY
OF OCTOBER, 2019.**


Chairman/ Vice Chairman


Secretary / Assistant Secretary

EXHIBIT "A"

LEGAL DESCRIPTION:

A PORTION OF PARCEL "A", NOVA UNIVERSITY NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 146, PAGE 49, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, AND A PORTION OF THE VACATED 55 FOOT RIGHT OF WAY FOR S.W. 76th AVENUE (KIRKLAND ROAD) AS VACATED PER OFFICIAL RECORDS BOOK 26189, PAGE 323 OF SAID PUBLIC RECORDS, ALL OF PARCEL "B", A PORTION OF PARCEL "A" AND A PORTION OF PARCEL "C", "YOUNG WORLD PLAT", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 124, PAGE 43 OF SAID PUBLIC RECORDS DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF PARCEL "A", NEW WORLD PLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 166, PAGE 37 OF SAID PUBLIC RECORDS; THENCE SOUTH 88°32'32" WEST ALONG A LINE LYING 30.00 FEET SOUTH OF AND PARALLEL WITH, WHEN MEASURED AT RIGHT ANGLES TO, THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER (SE1/4) OF SECTION 21, TOWNSHIP 50 SOUTH, RANGE 41 EAST, A DISTANCE OF 609.13 FEET TO THE NORTHWEST CORNER OF PARCEL "A" OF SAID NEW WORLD PLAT; THENCE SOUTH 02°09'38" EAST ALONG THE EAST BOUNDARY OF PARCEL "A" OF SAID "YOUNG WORLD PLAT", A DISTANCE OF 596.41 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LESSED OUT LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 34626, PAGE 1543 OF SAID PUBLIC RECORDS; THENCE SOUTH 87°50'25" WEST ALONG THE NORTH BOUNDARY OF SAID PARCEL OF LAND, A DISTANCE OF 476.35 FEET; THENCE NORTH 39°20'21" WEST, A DISTANCE OF 44.40 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE FOR UNIVERSITY DRIVE AS SHOWN ON SAID PLAT, SAID POINT ALSO LYING ALONG THE ARC OF A CIRCULAR CURVE CONCAVE EASTERLY FROM WHICH THE RADIUS POINT BEARS SOUTH 84°03'20" EAST FROM THE LAST DESCRIBED POINT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 5629.58 FEET, THROUGH A CENTRAL ANGLE OF 09°57'26", FOR AN ARC DISTANCE OF 978.35 FEET TO A POINT OF TANGENCY; THENCE NORTH 15°54'07" EAST, A DISTANCE OF 285.40 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE WESTERLY; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 5829.58, THROUGH A CENTRAL ANGLE OF 09°54'26", FOR AN ARC DISTANCE OF 1008.02 FEET TO A POINT OF THE ARC OF A CIRCULAR CURVE CONCAVE SOUTHWESTERLY FROM WHICH THE RADIUS POINT BEARS SOUTH 06°20'53" WEST FROM THE LAST DESCRIBED POINT, THE LAST THREE (3) DESCRIBED COURSES LYING ALONG SAID EAST RIGHT OF WAY LINE; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 457.00 FEET, THROUGH A CENTRAL ANGLE OF 26°22'02", FOR AN ARC DISTANCE OF 210.31 FEET TO A POINT OF TANGENCY; THENCE SOUTH 57°17'04" EAST, A DISTANCE OF 16.57 FEET; THENCE SOUTH 51°56'41" EAST, A DISTANCE OF 145.52 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE NORTHERLY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 440.00 FEET, THROUGH A CENTRAL ANGLE OF 39°30'48", FOR AN ARC DISTANCE OF 303.44 FEET TO A POINT OF TANGENCY; THENCE NORTH 88°32'32" EAST, A DISTANCE OF 128.21 FEET, THE LAST FOUR (4) DESCRIBED COURSES LYING 15 FEET (+/-) NORTH OF THE EXISTING BACK OF CONCRETE SIDEWALK; THENCE SOUTH 01°27'28" EAST, A DISTANCE OF 84.10 FEET; THENCE SOUTH 20°51'35" EAST, A DISTANCE OF 66.13 FEET; THENCE SOUTH 27°52'16" EAST, A DISTANCE OF 79.78 FEET; THENCE SOUTH 38°35'30" EAST, A DISTANCE OF 58.44 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE NORTHEASTERLY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 40.00 FEET, THROUGH A CENTRAL ANGLE OF 53°15'02", FOR AN ARC DISTANCE OF 37.18 FEET TO A POINT OF TANGENCY; THENCE NORTH 88°09'28" EAST, A DISTANCE OF 15.74 FEET TO THE NORTHWEST CORNER OF AN EXISTING BUILDING, THE LAST FIVE (5) DESCRIBED COURSES LYING (+/-) ALONG THE BACK OF AN EXISTING SIDEWALK; THENCE SOUTH 01°50'32" EAST ALONG THE WEST FACE OF SAID EXISTING BUILDING AND IT'S SOUTHERLY EXTENSION, A DISTANCE OF 406.61 FEET; THENCE SOUTH 13°05'30" WEST, A DISTANCE OF 172.55 FEET; THENCE SOUTH 64°13'08" WEST, A DISTANCE OF 97.62 FEET; THENCE SOUTH 39°06'51" WEST, A DISTANCE OF 64.10 FEET, THE LAST THREE (3) DESCRIBED COURSES LYING ALONG LINES 50.00 FEET SOUTH AND EAST OF THE PROPOSED EAST TRANSFER PARCEL; THENCE SOUTH 02°19'26" EAST ALONG A LINE 75.00 FEET EAST OF AND PARALLEL WITH WHEN MEASURED AT RIGHT ANGLES TO, THE EAST BOUNDARY OF SAID PARCEL "B", A DISTANCE OF 432.59 FEET; THENCE NORTH 86°30'36" WEST, A DISTANCE OF 110.64 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE TOWN OF DAVIE, BROWARD COUNTY, FLORIDA. CONTAINING 1,722,313 SQUARE FEET OR 39.539 ACRES MORE OR LESS.

LEGEND

- B.C.R. BROWARD COUNTY RECORDS
- L ARC LENGTH
- O.R.B. OFFICAL RECORD BOOK
- P.B. PLAT BOOK
- PG. PAGE
- P.O.B. POINT OF BEGINNING
- R RADIUS
- R/W RIGHT-OF-WAY
- Δ CENTRAL ANGLE
- ++++ NON VEHICULAR ACCESS LINE

R:\SURVEY\2013\13-0036-175-12-UNIVERSITY PARK PLAZA\DRAWINGS\SKETCH_AND_DESC\CDD BOUNDARY\130036.175_SD_CDD BNDY



Craven • Thompson & Associates, Inc.
 ENGINEERS • PLANNERS • SURVEYOR'S
 3663 N.W. 53RD STREET, FORT LAUDERDALE, FLORIDA 33309 FAX: (954) 739-6409 TEL.: (954) 739-6400
 FLORIDA LICENSED ENGINEERING, SURVEYING & MAPPING BUSINESS No. 271
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JOB NO.: 13-0036-175	SHEET 2 OF 4 SHEETS	
DRAWN BY: RY	F.B. N/A	PG. N/A
CHECKED BY: TCS	DATED: 04-19-18	

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from \$200,000 to \$350,000 per person and from \$300,000 to \$500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain

special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of “rural community” to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill’s expansion of the definition of “rural community” under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida’s Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited

withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of “compact, urban, mixed-use district” under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD’s ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

5. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

6. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

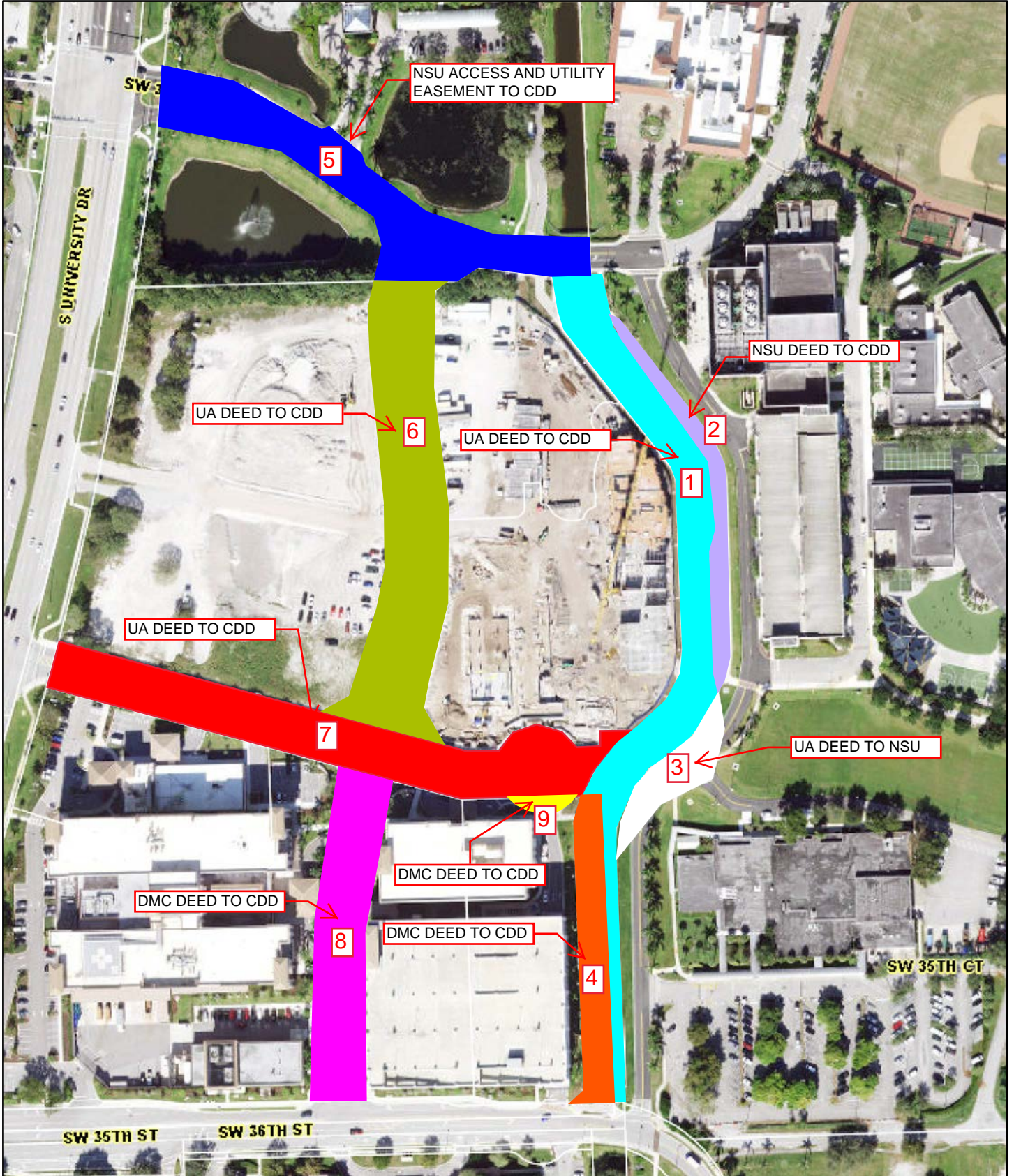
7. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

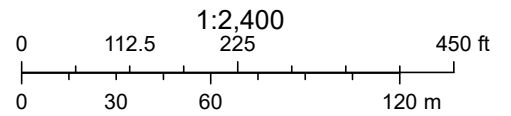
This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: <http://laws.flrules.org/>.

CONVEYANCE SKETCH AND LEGAL DESCRIPTIONS



July 11, 2023



Academical Village

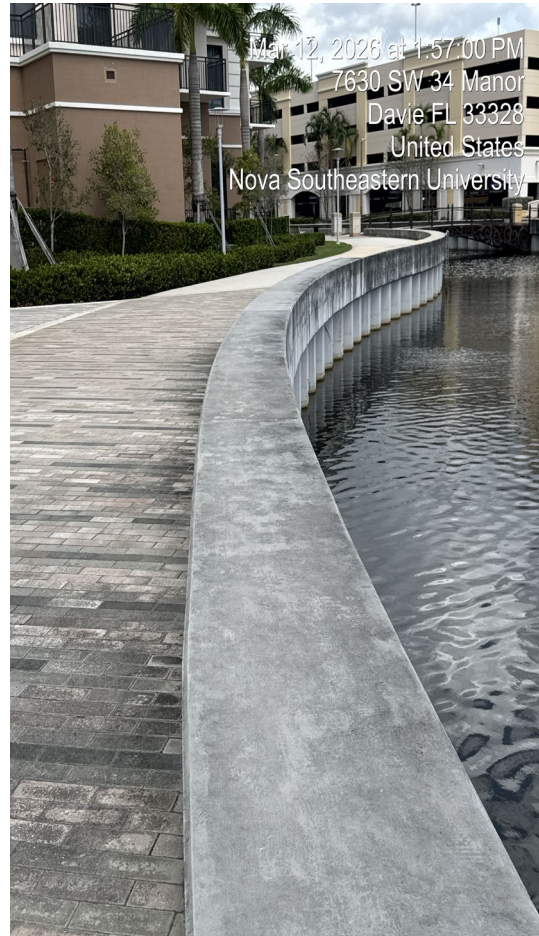
CDD

Field Report

July 2026 Meeting

Canal Headwall

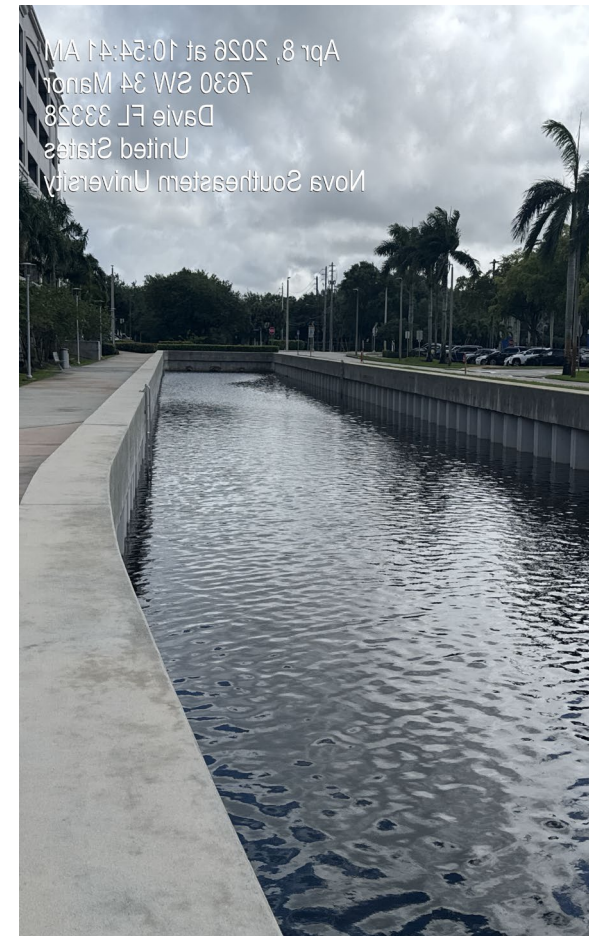
- Pressure wash along entire canal wall completed.



Before



After



Landscaping

- West median Crotons are not surviving. Irrigation adjustments need to be made.



BOARD OF SUPERVISORS MEETING DATES
ACADEMICAL VILLAGE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

The Board of Supervisors of the Academical Village Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 at 11:00 AM at Nova Southeastern University, Campus Support Building (Room 154), 7501 SW 36 Street, Davie, Florida 33314, on the first Wednesday of each month as follows:

October 7, 2026
November 4, 2026 Regular & Landowners meeting
December 2, 2026
January 6, 2027
February 3, 2027
March 3, 2027
April 7, 2027
May 5, 2027
June 2, 2027
July 7, 2027
August 4, 2027
September 01, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at <http://www.academicalcdd.com>

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the 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.

Andrew Gill
Manager

Public Search Results

In the search results grid, organization names are linked to coordinator contact information. The ⓘ links display the relevant contact information. The coordinator is the person who is responsible for adding/removing individuals from the filer list.

When a form is logged, the status will contain the date received and the message "Form Available Soon". When the Form becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form" for electronic forms and (not available online) for any paper forms.

Section 112.31445, Florida Statutes, requires that all forms filed in the Electronic Financial Disclosure Management System (EFMS) be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. This process is not automated and may take up to five business days.

Export to Excel 

Suborganization ▼ Board of Supervisors ▼

Sort by: **PID** **Form Year** Filer Name ▼ Filing Requirement

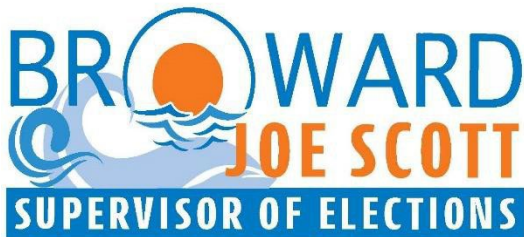
PID	FORM YEAR	NAME ^	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
251446	2025	Stephanie Brown	• Academical Village Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✘ Form 1 Not Filed	View Filings
270555	2025	Thomas Carlson	• Academical Village Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✘ Form 1 Not Filed	View Filings
275357	2025	Marc Crocquet	• Academical Village Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 6/1/2026	View Filings
305455	2025	Blake Hunter	• Academical Village Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 6/19/2026	View Filings
270556	2025	Roy Pressman	• Academical Village Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 6/15/2026	View Filings

1-5 of 5

Rows per page: 25 ^



[Back](#)



Joe Scott, Supervisor of Elections
4650 NW 21st Avenue
Fort Lauderdale, FL 33309
(954) 357-VOTE • BrowardVotes.gov

MEMORADUM

To: Jennifer McConnell
Governmental Management Services

From: Patricia Santiago
Administration Director

Date: April 16, 2026

Subject: Number of Registered Voters Request

Pursuant to your request, please be advised that the number of registered voters as of April 15, 2026, in the Special Districts/Community Development Districts (CDDs) requested is as follows:

Special District/CDD	# of Registered Voters
Academic Village Community Development District	87
Bahia Mar Community Development District	10
Botaniko Community Development District	128
Coral Bay Community Development District	2,270
Cypress Cove Community Development District	434
Griffin Lakes Community Development District	655
Hollywood Beach 1 Community Development District	0
Mainstreet at Coconut Creek Community Development District	0
Metropica Community Development District	157
Oakridge Community Development District	1,290
Orchid Grove Community Development District	717
Sabal Palm Community Development District	1,455
Shotgun Road Community Development District	0
Solterra Community Development District	0
Turtle Run Community Development District	3,140
Woodlands at Section 9 Community Development District	0

We hope this information has been of assistance to you.

Academical Village
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

3/1/26 - 5/31/26

<i>Date</i>	<i>check #'s</i>		<i>Amount</i>
3/1 - 3/31	503 - 510	\$	10,388.57
4/1 - 4/30	511 - 520		18,006.15
5/1 - 5/31	521 - 532		205,046.58
TOTAL			\$233,441.30

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/03/26	00010	2/04/26	8973	202601	310-51300	31100		ALVAREZ ENGINEERS, INC.	*	55.00	55.00	000503
3/03/26	00003	1/31/26	197102	202601	310-51300	31500		BILLING COCHRAN, P.A.	*	500.00	500.00	000504
3/03/26	00013	2/20/26	75410-36	202602	320-53800	43000		FPL	*	56.30	56.30	000505
3/03/26	00024	3/01/26	28591	202603	320-53800	46200		JLS LANDSCAPE SERVICES, INC.	*	3,185.00	3,185.00	000506
3/03/26	00019	3/01/26	120664	202603	320-53800	46600		WIRX	*	583.50	1,087.43	000507
		3/01/26	120664	202603	320-53800	46500			*	503.93		
3/10/26	00003	2/28/26	197509	202602	310-51300	31500		BILLING COCHRAN, P.A.	*	500.00	500.00	000508
3/10/26	00001	3/01/26	222	202603	320-53800	34000		GMS-SF, LLC	*	662.50	4,704.84	000509
		3/01/26	223	202603	310-51300	34000			*	3,510.92		
		3/01/26	223	202603	310-51300	31300			*	382.17		
		3/01/26	223	202603	310-51300	49500			*	95.58		
		3/01/26	223	202603	310-51300	35100			*	47.75		
		3/01/26	223	202603	310-51300	42000			*	5.92		
		3/01/26	223	202603	310-51300	42000			*	5.92		
3/12/26	00026	3/10/26	1892	202603	320-53800	46625		SOUTHEAST LAND AND WATER	*	300.00	300.00	000510
4/02/26	00013	3/23/26	75410-36	202603	320-53800	43000		FPL	*	186.55	186.55	000511

ACAD ACADEMICAL VIL SRINKUS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/02/26	00001	4/01/26	224	202604	320	53800	34000			*	662.50		
			APR 26						FIELD SERVICES				
4/01/26		225	202604	310	51300	34000				*	3,510.92		
			APR 26						MGMT FEES				
4/01/26		225	202604	310	51300	31300				*	382.17		
			APR 26						DISSEMINATION				
4/01/26		225	202604	310	51300	49500				*	95.58		
			APR 26						WEBSITE ADMIN				
4/01/26		225	202604	310	51300	35100				*	47.75		
			APR 26						COMPUTER TIME				
4/01/26		225	202604	310	51300	42000				*	5.18		
			APR 26						POSTAGE				
GMS-SF, LLC												4,704.10	000512
4/02/26	00024	4/01/26	29142	202604	320	53800	46200			*	3,185.00		
			APR 26						LANDSCAPE SVC				
JLS LANDSCAPE SERVICES, INC.												3,185.00	000513
4/02/26	00014	3/19/26	4097	202603	310	51300	31200			*	550.00		
			SER 2020						REBATE REQ 2/26				
LLS TAX SOLUTIONS INC.												550.00	000514
4/02/26	00019	4/01/26	121027	202604	320	53800	46600			*	583.50		
			APR 26						RUST PREVENTION				
4/01/26		121027	202604	320	53800	46500				*	503.93		
			APR 26						WET CHECK				
WIRX												1,087.43	000515
4/09/26	00026	4/07/26	1963	202604	320	53800	46825			*	2,800.00		
			PRSS WSH						WLKWYS & WALLS				
SOUTHEAST LAND AND WATER												2,800.00	000516
4/09/26	00015	3/25/26	8125341	202603	310	51300	32300			*	4,444.69		
			TRUSTEE FEES						SERIES 2020				
US BANK												4,444.69	000517
4/16/26	00010	4/08/26	9114	202603	310	51300	31100			*	102.50		
			ENGINEERING						3/1-3/31/26				
ALVAREZ ENGINEERS, INC.												102.50	000518
4/16/26	00003	3/31/26	198089	202603	310	51300	31500			*	760.00		
			MAR 26						GENERAL COUNSEL				
BILLING COCHRAN, P.A.												760.00	000519
4/30/26	00013	4/21/26	75410-36	202604	320	53800	43000			*	185.88		
			3416 S						UNIVERSITY DR #IRR				
FPL												185.88	000520

ACAD ACADEMICAL VIL SRINKUS

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/07/26	00017	4/30/26	AV APTS 202604 300-20700-10100 AV APTS-DEBT PORTION	ACADEMICAL VILLAGE CDD C/O US BANK	*	102,162.00	102,162.00 000521
5/07/26	00017	4/30/26	VA 202604 300-20700-10100 VA-DEBT PORTION	ACADEMICAL VILLAGE CDD C/O US BANK	*	89,843.00	89,843.00 000522
5/07/26	00001	5/01/26	226 202605 320-53800-34000 MAY 26 - FIELD SERVICES		*	662.50	
		5/01/26	227 202605 310-51300-34000 MAY 26 - MGMT FEES		*	3,510.92	
		5/01/26	227 202605 310-51300-31300 MAY 26 - DISSEMINATION		*	382.17	
		5/01/26	227 202605 310-51300-49500 MAY 26 - WEBSITE ADMIN		*	95.58	
		5/01/26	227 202605 310-51300-35100 MAY 26 - COMPUTER TIME		*	47.75	
		5/01/26	227 202605 310-51300-51000 MAY 26 - OFFICE SUPPLIES		*	.15	
		5/01/26	227 202605 310-51300-42000 MAY 26 - POSTAGE		*	33.09	
		5/01/26	227 202605 310-51300-42500 MAY 26 - COPIES		*	3.60	
		5/01/26	227 202605 310-51300-48000 MAY 26 - COPIES		*	327.82	
			TRIBUNE 57757	GMS-SF, LLC			5,063.58 000523
5/07/26	00024	5/01/26	29683 202605 320-53800-46200 MAY 26 - LANDSCAPE SVC	JLS LANDSCAPE SERVICES, INC.	*	3,185.00	3,185.00 000524
5/07/26	00026	4/15/26	1978 202604 320-53800-46825 APR 26 - CANAL MAINT	SOUTHEAST LAND AND WATER	*	300.00	300.00 000525
5/07/26	00019	5/01/26	121389 202605 320-53800-46600 MAY 26 - RUST PREVENTION		*	583.50	
		5/01/26	121389 202605 320-53800-46500 MAY 26 - WET CHECK		*	503.93	
				WIRX			1,087.43 000526
5/21/26	00010	5/06/26	9171 202604 310-51300-31100 ENGINEERING 4/1-4/30/26	ALVAREZ ENGINEERS, INC.	*	762.50	762.50 000527

ACAD ACADEMICAL VIL SRINKUS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/21/26	00003	4/30/26	198540	202604	310	51300	31500		BILLING COCHRAN, P.A.	*	1,500.00	1,500.00	000528
APR 26 - GENERAL COUNSEL													
5/21/26	00024	5/15/26	29943	202605	320	53800	46500		JLS LANDSCAPE SERVICES, INC.	*	607.09	607.09	000529
IRRIGATION VALVE REPAIR													
5/21/26	00026	5/12/26	2039	202605	320	53800	46625		SOUTHEAST LAND AND WATER	*	300.00	300.00	000530
MAY 26 - CANAL MAINT													
5/28/26	00005	5/19/26	9-303-80	202605	310	51300	42000		FEDEX	*	50.39	50.39	000531
DELIVERIES THRU 5/11/26													
5/28/26	00013	5/21/26	75410-36	202605	320	53800	43000		FPL	*	185.59	185.59	000532
3416 S UNIVERSITY DR #IRR													
TOTAL FOR BANK A											233,441.30		
TOTAL FOR REGISTER											233,441.30		

ACAD ACADEMICAL VIL SRINKUS

Academical Village
Community Development District

Unaudited Financial Reporting
May 31, 2026



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Academical Village
Community Development District
Combined Balance Sheet
May 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 147,534	\$ -	\$ -	\$ 147,534
Due from General Fund	-	74,189	-	74,189
<u>Investments:</u>				
State Board of Administration (SBA)	261,627	-	-	261,627
<u>Series 2020</u>				
Reserve	-	843,005	-	843,005
Interest	-	-	-	-
Revenue	-	313,370	-	313,370
Acq & Construction	-	-	396,935	396,935
Prepaid Expenses	31	-	-	31
Total Assets	\$ 409,192	\$ 1,230,564	\$ 396,935	\$ 2,036,691
Liabilities:				
Accounts Payable	\$ 75,089	\$ -	\$ -	\$ 75,089
Total Liabilities	\$ 75,089	\$ -	\$ -	\$ 75,089
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 31	\$ -	\$ -	\$ 31
Restricted for:				
Debt Service	-	1,230,564	-	1,230,564
Capital Project	-	-	396,935	396,935
Assigned for:				
Unassigned	334,072	-	-	334,072
Total Fund Balances	\$ 334,103	\$ 1,230,564	\$ 396,935	\$ 1,961,602
Total Liabilities & Fund Balance	\$ 409,192	\$ 1,230,564	\$ 396,935	\$ 2,036,691

Academical Village
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Direct Assessments	\$ 200,686	\$ 200,686	\$ 152,749	\$ (47,937)
Interest Income	6,000	6,000	7,102	1,102
Total Revenues	\$ 206,686	\$ 206,686	\$ 159,851	\$ (46,835)
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 5,000	\$ 3,333	\$ 800	\$ 2,533
PR-FICA	383	255	61	194
Engineering	5,000	5,000	920	4,080
Attorney	17,500	11,667	5,500	6,167
Annual Audit	4,900	4,900	4,100	800
Arbitrage Rebate	550	550	550	-
Arbitrage-Yield Reduction	-	-	-	-
Dissemination Agent	4,586	3,057	3,057	-
Trustee Fees	4,434	4,434	4,445	(11)
Management Fees	42,131	28,087	28,087	-
Information Technology	573	382	382	-
Website Maintenance	1,147	765	765	-
Telephone	50	33	-	33
Postage & Delivery	500	333	212	121
Insurance General Liability	8,879	8,879	7,895	984
Printing & Binding	750	500	5	495
Legal Advertising	1,500	1,000	477	523
Property Taxes	-	-	-	-
Other Current Charges	500	333	30	303
Office Supplies	250	167	0	166
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 98,808	\$ 73,851	\$ 57,462	\$ 16,389

Academical Village
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Field Management	\$ 7,950	\$ 5,300	\$ 5,300	\$ -
Irrigation Maintenance	10,000	6,667	4,984	1,682
Rust/Stain Prevention	9,000	6,000	4,617	1,383
Landscape Maintenance	50,000	33,333	27,195	6,138
Electric - Street Lights & Irrigation Pumps	12,000	8,000	1,341	6,659
Drainage Basin Maintenance	1,000	667	-	667
Street Sweeper Service	8,400	5,600	-	5,600
Pressure Cleaning	1,000	667	3,100	(2,433)
Pump Maintenance	1,600	1,067	-	1,067
Pump R&R	465	310	-	310
Contingencies	170	113	-	113
Reserves (Signage/Markings)	2,400	1,600	-	1,600
Canal Water Maintenance	3,893	2,595	2,100	495
Subtotal Field Expenditures	\$ 107,878	\$ 71,919	\$ 48,637	\$ 23,282
Total Expenditures	\$ 206,686	\$ 145,770	\$ 106,099	\$ 39,671
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 60,916	\$ 53,752	\$ (7,164)
Net Change in Fund Balance	\$ -	\$ 60,916	\$ 53,752	\$ (7,164)
Fund Balance - Beginning	\$ -		\$ 280,350	
Fund Balance - Ending	\$ -		\$ 334,103	

Academical Village

Community Development District

Debt Service Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Direct Assessments	\$ 1,686,009	\$ 1,686,009	\$ 1,442,523	\$ (243,486)
Interest Income	20,000	20,000	42,622	22,622
Total Revenues	\$ 1,706,009	\$ 1,706,009	\$ 1,485,145	\$ (220,864)
Expenditures:				
Interest - 11/01	\$ 519,706	\$ 519,706	519,706	\$ -
Interest - 05/1	519,706	519,706	519,706	-
Principal - 05/01	655,000	655,000	655,000	-
Total Expenditures	\$ 1,694,413	\$ 1,694,413	\$ 1,694,413	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 11,596	\$ 11,596	\$ (209,267)	\$ (220,864)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ (20,000)	\$ (13,333)	\$ (20,545)	\$ (7,212)
Total Other Financing Sources/(Uses)	\$ (20,000)	\$ (13,333)	\$ (20,545)	\$ (7,212)
Net Change in Fund Balance	\$ (8,404)	\$ (1,737)	\$ (229,812)	\$ (228,075)
Fund Balance - Beginning	\$ 547,667		\$ 1,460,376	
Fund Balance - Ending	\$ 539,263		\$ 1,230,564	

Academical Village
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
<u>Revenues</u>				
Interest Income	\$ -	\$ -	\$ 9,374	\$ 9,374
Total Revenues	\$ -	\$ -	\$ 9,374	\$ 9,374
<u>Expenditures:</u>				
Capital Outlay - Improvements	\$ -	\$ -	\$ 5,325	\$ (5,325)
Total Expenditures	\$ -	\$ -	\$ 5,325	\$ (5,325)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 4,049	\$ 4,049
<u>Other Financing Sources/(Uses)</u>				
Transfer In /(Out)	\$ -	\$ -	\$ 20,545	\$ 20,545
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 20,545	\$ 20,545
Net Change in Fund Balance	\$ -	\$ -	\$ 24,594	
Fund Balance - Beginning	\$ -	\$ -	\$ 372,341	
Fund Balance - Ending	\$ -	\$ -	\$ 396,935	

Academical Village
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Direct Assessments	\$ -	\$ 32,293	\$ 68,049	\$ -	\$ -	\$ -	\$ 37,068	\$ 15,339	\$ -	\$ -	\$ -	\$ -	\$ 152,749
Interest Income	801	838	1,043	905	802	881	884	949	-	-	-	-	7,102
Total Revenues	\$ 801	\$ 33,131	\$ 69,092	\$ 905	\$ 802	\$ 881	\$ 37,952	\$ 16,288	\$ -	\$ -	\$ -	\$ -	\$ 159,851
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
PR-FICA	-	31	-	-	-	-	31	-	-	-	-	-	61
Engineering	-	-	-	55	-	103	763	-	-	-	-	-	920
Attorney	600	630	500	500	500	760	1,500	510	-	-	-	-	5,500
Annual Audit	-	-	-	4,100	-	-	-	-	-	-	-	-	4,100
Arbitrage Rebate	-	-	-	-	-	550	-	-	-	-	-	-	550
Arbitrage-Yield Reduction	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	382	382	382	382	382	382	382	382	-	-	-	-	3,057
Trustee Fees	-	-	-	-	-	4,445	-	-	-	-	-	-	4,445
Management Fees	3,511	3,511	3,511	3,511	3,511	3,511	3,511	3,511	-	-	-	-	28,087
Information Technology	48	48	48	48	48	48	48	48	-	-	-	-	382
Website Maintenance	96	96	96	96	96	96	96	96	-	-	-	-	765
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	4	93	6	11	3	6	5	83	-	-	-	-	212
Insurance General Liability	7,895	-	-	-	-	-	-	-	-	-	-	-	7,895
Printing & Binding	-	-	2	0	-	-	-	4	-	-	-	-	5
Legal Advertising	149	-	-	-	-	-	-	328	-	-	-	-	477
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	-	15	-	-	-	-	15	-	-	-	-	-	30
Office Supplies	-	-	-	0	-	-	-	0	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 12,860	\$ 5,205	\$ 4,544	\$ 8,703	\$ 4,539	\$ 9,900	\$ 6,750	\$ 4,961	\$ -	\$ -	\$ -	\$ -	\$ 57,462

Academical Village
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
<u>Field Expenditures</u>													
Field Management	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ 663	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Irrigation Maintenance	489	489	489	504	504	504	504	1,501	-	-	-	-	4,984
Rust/Stain Prevention	567	567	567	584	584	584	584	584	-	-	-	-	4,617
Landscape Maintenance	3,615	3,090	3,090	4,660	3,185	3,185	3,185	3,185	-	-	-	-	27,195
Electric - Street Lights & Irrigation Pumps	164	166	176	220	56	187	186	186	-	-	-	-	1,341
Drainage Basin Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Sweeper Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Pressure Cleaning	-	-	-	-	-	-	3,100	-	-	-	-	-	3,100
Pump Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Pump R&R	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves (Signage/Markings)	-	-	-	-	-	-	-	-	-	-	-	-	-
Canal Water Maintenance	300	300	300	300	300	300	-	300	-	-	-	-	2,100
Total Field Expenditures	\$ 5,798	\$ 5,274	\$ 5,285	\$ 6,930	\$ 5,291	\$ 5,421	\$ 8,221	\$ 6,418	\$ -	\$ -	\$ -	\$ -	\$ 48,637
Total Expenditures	\$ 18,658	\$ 10,479	\$ 9,829	\$ 15,633	\$ 9,831	\$ 15,321	\$ 14,971	\$ 11,379	\$ -	\$ -	\$ -	\$ -	\$ 106,099
Excess (Deficiency) of Revenues over Expenditures	\$ (17,856)	\$ 22,652	\$ 59,263	\$ (14,728)	\$ (9,028)	\$ (14,440)	\$ 22,982	\$ 4,909	\$ -	\$ -	\$ -	\$ -	\$ 53,752
Net Change in Fund Balance	\$ (17,856)	\$ 22,652	\$ 59,263	\$ (14,728)	\$ (9,028)	\$ (14,440)	\$ 22,982	\$ 4,909	\$ -	\$ -	\$ -	\$ -	\$ 53,752

Academical Village
Community Development District
Long Term Debt Report

Series 2020, Special Assessment Bonds		
Bond Issue:		
Original Issue Amount:		\$30,000,000
Term 1:	\$2,435,000.00	
Interest Rate:	2.88%	
Maturity Date:	May 1, 2025	
Term 2:	\$4,265,000.00	
Interest Rate:	3.25%	
Maturity Date:	May 1, 2031	
Term 3:	\$8,320,000.00	
Interest Rate:	3.63%	
Maturity Date:	May 1, 2040	
Term 4:	\$14,980,000.00	
Interest Rate:	4.00%	
Maturity Date:	May 1, 2051	
Maturity Date:	May 1, 2051	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$843,005	
Reserve Fund Balance	\$843,005	
Bonds Outstanding - 2/27/2020		\$30,000,000
Less: Principal Payment - 5/1/22		(\$585,000)
Less: Principal Payment - 5/1/23		(\$600,000)
Less: Principal Payment - 5/1/24		(\$615,000)
Less: Principal Payment - 5/1/25		(\$635,000)
Less: Principal Payment - 5/1/26		(\$655,000)
Current Bonds Outstanding		\$26,910,000

Academical Village CDD

Direct Bill FY 2026 - Summary

Owner	Due 11/1/25		Debt	O&M	Balance Due	Balance Due
	Debt	O&M	Paid	Paid	Debt	O&M
University Associates	\$207,356.00	\$16,955.00	\$207,356.00	\$16,955.00	\$0.00	\$0.00
Nova Southeast University	\$171,227.00	\$15,339.00	\$171,227.00	\$15,339.00	\$0.00	\$0.00
Mill Creek	\$235,787.00	\$20,113.00	\$235,787.00	\$20,113.00	\$0.00	\$0.00
HCA Hospital	\$561,959.00	\$47,936.00	\$561,959.00	\$47,936.00	\$0.00	\$0.00
	\$1,176,329.00	\$100,343.00	\$1,176,329.00	\$100,343.00	\$0.00	\$0.00

Owner	Due 5/1/26		Debt	O&M	Balance Due	Balance Due
	Debt	O&M	Paid	Paid	Debt	O&M
University Associates	\$89,843	\$16,955.00	\$89,843.00	\$16,955.00	\$0.00	\$0.00
Nova Southeast University	\$74,189	\$15,339.00	\$74,189.00	\$15,339.00	\$0.00	\$0.00
Mill Creek	\$102,162	\$20,113.00	\$102,162.00	\$20,113.00	\$0.00	\$0.00
HCA Hospital	\$243,486	\$47,936.00	\$0.00	\$0.00	\$243,486.00	\$47,936.00
	\$509,680.00	\$100,343.00	\$266,194.00	\$52,407.00	\$243,486.00	\$47,936.00

Owner	Total O&M	Total Debt
University Associates	\$33,910.00	\$297,199.00
Nova Southeast University	\$30,678.00	\$245,416.00
Mill Creek	\$40,226.00	\$337,949.00
HCA Hospital	\$47,936.00	\$561,959.00
	\$152,750.00	\$1,442,523.00