

WOODCREEK

**COMMUNITY DEVELOPMENT
DISTRICT**

September 26, 2025

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Woodcreek Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

September 19, 2025

Board of Supervisors
Woodcreek Community Development District

Dear Board Members:

The Board of Supervisors of the Woodcreek Community Development District will hold a Public Hearing and Regular Meeting on September 26, 2025 at 12:30 p.m., or as soon thereafter as the matter may be heard, at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Resignation of Ethan Mellish [Seat 4]
4. Consider Appointment to Fill Unexpired Term of Seat 4; *Term Expires November 2026*
 - Administration of Oath of Office to Appointed Supervisor *(the following to be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
5. Consideration of Resolution 2025-12, Electing and Removing Officers of the District and Providing for an Effective Date
6. Consideration of Resolution 2025-13, Amending Resolution 2025-09 to Resetting the Public Hearing Regarding Proposed Budget for Fiscal Year 2025/2026, Ratifying the Actions of the District Manager and Chairman in Resetting Such Public Hearing; Providing a Severability Clause; and Providing an Effective Date

ATTENDEES:

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

NOTE: Meeting Time

7. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2025-14, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
8. Consideration of Resolution 2025-15, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
9. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2025-16, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
10. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
11. Consideration of Resolution 2025-17, Amending Resolution 2025-10 Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
12. Acceptance of Unaudited Financial Statements as of August 31, 2025
13. Approval of April 25, 2025 Regular Meeting Minutes
14. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *WRA Engineering, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 133 Registered Voters in District as of April 15, 2025
 - Property Insurance on Vertical Assets

- Form 1 Submission and Ethics Training
- Hard Copy Agendas vs Tablets
- NEXT MEETING DATE: October 24, 2025 at 10:00 AM, *or immediately following the adjournment of the Avalon Park West CDD meeting*

○ QUORUM CHECK

SEAT 1	CHRISTIAN COTTER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	MARY MOULTON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	WOODY HUGHES	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	BRANDY KELLY	☐ IN PERSON	☐ PHONE	☐ NO

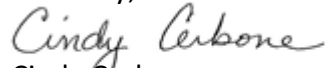
15. Board Members' Comments/Requests

16. Public Comments

17. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 131 733 0895

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

3

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Woodcreek Community Development District
Attn: District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Ethan Mellish
Printed Name

Date: 09/23/2025
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Woodcreek Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and ☐ personally presented at a duly noticed meeting of the Board of Supervisors, ☐ scanned and electronically transmitted to gillyardd@whhassociates.com or ☐ faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.



Signature

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

4

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

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

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

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

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2025-12

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

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

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective September 26, 2025:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of September 26, 2025:

_____	_____
Ethan Mellish	Assistant Secretary
_____	_____

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

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Jamie Sanchez is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 26TH DAY OF SEPTEMBER, 2025.

ATTEST:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODCREEK COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2025-09 TO RESETTING THE PUBLIC HEARING REGARDING PROPOSED BUDGET FOR FISCAL YEAR 2025/2026, RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND CHAIRMAN IN RESETTING SUCH PUBLIC HEARING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Woodcreek Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, as amended, and

WHEREAS, the Board of Supervisors of the District ("Board") previously adopted Resolution 2025-09, approving the proposed budget for Fiscal Year 2025/2026, and setting public hearing on said approved budget, pursuant to Chapter 190, *Florida Statutes*, for August 22, 2025, at 1:00 p.m. at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545; and

WHEREAS, the District Manager in consultation with the Chairman reset the public hearing to be held on September 26, 2025, at 12:30 p.m. at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545, and has caused published notices to be provided with the new public hearing information, consistent with the requirements of Chapter 190, *Florida Statutes*; and

WHEREAS, the Board desires to ratify the District Manager and Chairman's actions in resetting and noticing for the amended public hearing date.

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

SECTION 1. RATIFICATION OF PUBLIC HEARING RESET. The actions of the District Manager and Chairman in resetting the public hearing, the District Secretary in publishing the notice of public hearing pursuant to Chapter 190, *Florida Statutes*, are hereby ratified, confirmed and approved. Resolution 2025-09 is hereby amended to reflect that the public hearing is reset as provided in this Resolution.

SECTION 2. RESOLUTION 2025-09 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2025-09 continue in full force and effect.

SECTION 3. 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 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 26th day of September, 2025.

ATTEST:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

7

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

7A

Serial Number
25-01852P

Business Observer

Published Weekly
New Port Richey, Pasco County, Florida

COUNTY OF PASCO

STATE OF FLORIDA

Before the undersigned authority personally appeared Lindsey Padgett who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at New Port Richey, Pasco County, Florida; that the attached copy of advertisement,

being a Public Board Meetings

in the matter of Woodcreek Board of Supervisors Meeting on September 26, 2025

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

issues of 9/5/2025, 9/12/2025

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

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

WOODCREEK COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

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

DATE: September 26, 2025
TIME: 12:30 PM
LOCATION: Avalon Park West Amenity Center
5060 River Glen Boulevard
Wesley Chapel, Florida 33545

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: 561-571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website, <https://woodcreekd.net/>.

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

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

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

District Manager
September 5, 12, 2025

25-01852P



Lindsey Padgett

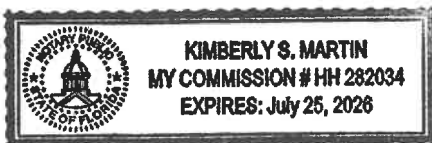
Sworn to and subscribed, and personally appeared by physical presence before me,

12th day of September, 2025 A.D.

by Lindsey Padgett who is personally known to me.



Notary Public, State of Florida
(SEAL)



WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

7B

RESOLUTION 2025-14

[FY 2026 APPROPRIATION RESOLUTION]

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

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

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

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

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

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

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Woodcreek Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

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

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

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

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

PASSED AND ADOPTED THIS 26TH DAY OF SEPTEMBER, 2025.

ATTEST:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

By: _____

Title: _____

By: _____

Its: _____

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

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

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2022	3
Amortization Schedule - Series 2022	4 - 5
Debt Service Fund Budget - Series 2025	6
Amortization Schedule - Series 2025	7 - 8
Assessment Summary	9

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Amended Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 22,852				\$ 58,548
Allowable discounts (4%)	(914)				(2,342)
Assessment levy: on-roll - net	21,938	\$ 19,796	\$ 2,142	\$ 21,938	56,206
Assessment levy: off-roll	74,523	-	74,523	74,523	51,440
Landowner contribution	9,206	-	9,206	9,206	-
Total revenues	105,667	19,796	85,871	105,667	107,646
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	2,264	22,736	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	1,500	-	1,000	1,000	1,000
Dissemination agent	2,000	417	1,583	2,000	2,500
EMMA software service	1,000	1,000	-	1,000	1,000
Trustee	10,000	4,256	-	4,256	9,000
Telephone	200	83	117	200	200
Postage	500	23	477	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,700	358	1,342	1,700	1,700
Annual special district fee	175	175	-	175	175
Insurance	5,720	5,408	-	5,408	6,000
Contingencies/bank charges	500	408	1,000	1,408	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	457	390	67	457	1,171
Total professional & administrative	105,667	34,990	65,029	100,019	106,661
Excess/(deficiency) of revenues over/(under) expenditures	-	(15,194)	20,842	5,648	985
Fund balance - beginning (unaudited)	41,106	66,526	51,332	66,526	72,174
Fund balance - ending (projected)					
Assigned					
Working capital	30,268	30,268	30,268	30,268	31,165
Unassigned	10,838	21,064	41,906	41,906	41,994
Fund balance - ending	<u>\$ 41,106</u>	<u>\$ 51,332</u>	<u>\$ 72,174</u>	<u>\$ 72,174</u>	<u>\$ 73,159</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,500
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	1,000
Trustee	9,000
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,700
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	1,171
Total expenditures	<u><u>\$ 106,661</u></u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 288,547				\$ 288,547
Allowable discounts (4%)	(11,542)				(11,542)
Net assessment levy - on-roll	277,005	\$ 249,966	\$ 27,039	\$ 277,005	277,005
Interest	-	2,802	-	2,802	-
Total revenues	277,005	252,768	27,039	279,807	277,005
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	55,000
Interest	218,410	108,018	110,392	218,410	213,423
Tax collector	5,771	4,927	844	5,771	5,771
Total expenditures	274,181	112,945	161,236	274,181	274,194
Excess/(deficiency) of revenues over/(under) expenditures	2,824	139,823	(134,197)	5,626	2,811
Fund balance:					
Beginning fund balance (unaudited)	253,493	181,774	321,597	181,774	187,400
Ending fund balance (projected)	<u>\$256,317</u>	<u>\$321,597</u>	<u>\$ 187,400</u>	<u>\$ 187,400</u>	<u>190,211</u>
Use of fund balance:					
Debt service reserve account balance (required)					(67,809)
Interest expense - November 1, 2026					(105,405)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 16,997</u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/23		4.750%	92,217.56	92,217.56	3,785,000.00
11/01/23			109,205.00	109,205.00	3,785,000.00
05/01/24	50,000.00	4.750%	109,205.00	159,205.00	3,735,000.00
11/01/24			108,017.50	108,017.50	3,735,000.00
05/01/25	55,000.00	4.750%	108,017.50	163,017.50	3,680,000.00
11/01/25			106,711.25	106,711.25	3,680,000.00
05/01/26	55,000.00	4.750%	106,711.25	161,711.25	3,625,000.00
11/01/26			105,405.00	105,405.00	3,625,000.00
05/01/27	60,000.00	4.750%	105,405.00	165,405.00	3,565,000.00
11/01/27			103,980.00	103,980.00	3,565,000.00
05/01/28	60,000.00	5.200%	103,980.00	163,980.00	3,505,000.00
11/01/28			102,420.00	102,420.00	3,505,000.00
05/01/29	65,000.00	5.200%	102,420.00	167,420.00	3,440,000.00
11/01/29			100,730.00	100,730.00	3,440,000.00
05/01/30	70,000.00	5.200%	100,730.00	170,730.00	3,370,000.00
11/01/30			98,910.00	98,910.00	3,370,000.00
05/01/31	75,000.00	5.200%	98,910.00	173,910.00	3,295,000.00
11/01/31			96,960.00	96,960.00	3,295,000.00
05/01/32	75,000.00	5.200%	96,960.00	171,960.00	3,220,000.00
11/01/32			95,010.00	95,010.00	3,220,000.00
05/01/33	80,000.00	5.700%	95,010.00	175,010.00	3,140,000.00
11/01/33			92,730.00	92,730.00	3,140,000.00
05/01/34	85,000.00	5.700%	92,730.00	177,730.00	3,055,000.00
11/01/34			90,307.50	90,307.50	3,055,000.00
05/01/35	90,000.00	5.700%	90,307.50	180,307.50	2,965,000.00
11/01/35			87,742.50	87,742.50	2,965,000.00
05/01/36	95,000.00	5.700%	87,742.50	182,742.50	2,870,000.00
11/01/36			85,035.00	85,035.00	2,870,000.00
05/01/37	100,000.00	5.700%	85,035.00	185,035.00	2,770,000.00
11/01/37			82,185.00	82,185.00	2,770,000.00
05/01/38	110,000.00	5.700%	82,185.00	192,185.00	2,660,000.00
11/01/38			79,050.00	79,050.00	2,660,000.00
05/01/39	115,000.00	5.700%	79,050.00	194,050.00	2,545,000.00
11/01/39			75,772.50	75,772.50	2,545,000.00
05/01/40	120,000.00	5.700%	75,772.50	195,772.50	2,425,000.00
11/01/40			72,352.50	72,352.50	2,425,000.00
05/01/41	130,000.00	5.700%	72,352.50	202,352.50	2,295,000.00
11/01/41			68,647.50	68,647.50	2,295,000.00
05/01/42	135,000.00	5.700%	68,647.50	203,647.50	2,160,000.00
11/01/42			64,800.00	64,800.00	2,160,000.00
05/01/43	145,000.00	6.000%	64,800.00	209,800.00	2,015,000.00
11/01/43			60,450.00	60,450.00	2,015,000.00
05/01/44	150,000.00	6.000%	60,450.00	210,450.00	1,865,000.00
11/01/44			55,950.00	55,950.00	1,865,000.00
05/01/45	160,000.00	6.000%	55,950.00	215,950.00	1,705,000.00
11/01/45			51,150.00	51,150.00	1,705,000.00
05/01/46	170,000.00	6.000%	51,150.00	221,150.00	1,535,000.00

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			46,050.00	46,050.00	1,535,000.00
05/01/47	180,000.00	6.000%	46,050.00	226,050.00	1,355,000.00
11/01/47			40,650.00	40,650.00	1,355,000.00
05/01/48	195,000.00	6.000%	40,650.00	235,650.00	1,160,000.00
11/01/48			34,800.00	34,800.00	1,160,000.00
05/01/49	205,000.00	6.000%	34,800.00	239,800.00	955,000.00
11/01/49			28,650.00	28,650.00	955,000.00
05/01/50	220,000.00	6.000%	28,650.00	248,650.00	735,000.00
11/01/50			22,050.00	22,050.00	735,000.00
05/01/51	230,000.00	6.000%	22,050.00	252,050.00	505,000.00
11/01/51			15,150.00	15,150.00	505,000.00
05/01/52	245,000.00	6.000%	15,150.00	260,150.00	260,000.00
11/01/52			7,800.00	7,800.00	260,000.00
05/01/53	260,000.00	6.000%	7,800.00	267,800.00	-
Total	3,680,000.00		3,942,897.50	7,622,897.50	

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ -				\$ 405,627
Allowable discounts (4%)	-				(16,225)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	389,402
Assessment levy: off-roll	-	-	187,063	187,063	95,997
Total revenues	-	-	187,063	187,063	485,399
EXPENDITURES					
Debt service					
Principal	-	-	-	-	105,000
Interest	-	-	-	-	374,125
Tax collector	-	-	-	-	8,113
Underwriter's discount	-	-	112,720	112,720	-
Cost of issuance	-	-	181,925	181,925	-
Total expenditures	-	-	294,645	294,645	487,238
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(107,582)	(107,582)	(1,839)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	568,811	568,811	-
Original issue discount	-	-	(35,522)	(35,522)	-
Total other financing sources/(uses)	-	-	533,289	533,289	-
Net increase/(decrease) in fund balance	-	-	425,707	425,707	(1,839)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	425,707
Ending fund balance (projected)	\$ -	\$ -	\$ 425,707	\$ 425,707	423,868
Use of fund balance:					
Debt service reserve account balance (required)					(238,644)
Interest expense - November 1, 2026					(184,779)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 445

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			187,062.50	187,062.50	7,045,000.00
05/01/26	105,000.00	4.350%	187,062.50	292,062.50	6,940,000.00
11/01/26			184,778.75	184,778.75	6,940,000.00
05/01/27	110,000.00	4.350%	184,778.75	294,778.75	6,830,000.00
11/01/27			182,386.25	182,386.25	6,830,000.00
05/01/28	110,000.00	4.350%	182,386.25	292,386.25	6,720,000.00
11/01/28			179,993.75	179,993.75	6,720,000.00
05/01/29	115,000.00	4.350%	179,993.75	294,993.75	6,605,000.00
11/01/29			177,492.50	177,492.50	6,605,000.00
05/01/30	120,000.00	4.350%	177,492.50	297,492.50	6,485,000.00
11/01/30			174,882.50	174,882.50	6,485,000.00
05/01/31	130,000.00	4.350%	174,882.50	304,882.50	6,355,000.00
11/01/31			172,055.00	172,055.00	6,355,000.00
05/01/32	135,000.00	4.350%	172,055.00	307,055.00	6,220,000.00
11/01/32			169,118.75	169,118.75	6,220,000.00
05/01/33	140,000.00	5.350%	169,118.75	309,118.75	6,080,000.00
11/01/33			165,373.75	165,373.75	6,080,000.00
05/01/34	150,000.00	5.350%	165,373.75	315,373.75	5,930,000.00
11/01/34			161,361.25	161,361.25	5,930,000.00
05/01/35	155,000.00	5.350%	161,361.25	316,361.25	5,775,000.00
11/01/35			157,215.00	157,215.00	5,775,000.00
05/01/36	165,000.00	5.350%	157,215.00	322,215.00	5,610,000.00
11/01/36			152,801.25	152,801.25	5,610,000.00
05/01/37	175,000.00	5.350%	152,801.25	327,801.25	5,435,000.00
11/01/37			148,120.00	148,120.00	5,435,000.00
05/01/38	185,000.00	5.350%	148,120.00	333,120.00	5,250,000.00
11/01/38			143,171.25	143,171.25	5,250,000.00
05/01/39	195,000.00	5.350%	143,171.25	338,171.25	5,055,000.00
11/01/39			137,955.00	137,955.00	5,055,000.00
05/01/40	205,000.00	5.350%	137,955.00	342,955.00	4,850,000.00
11/01/40			132,471.25	132,471.25	4,850,000.00
05/01/41	215,000.00	5.350%	132,471.25	347,471.25	4,635,000.00
11/01/41			126,720.00	126,720.00	4,635,000.00
05/01/42	230,000.00	5.350%	126,720.00	356,720.00	4,405,000.00
11/01/42			120,567.50	120,567.50	4,405,000.00
05/01/43	240,000.00	5.350%	120,567.50	360,567.50	4,165,000.00
11/01/43			114,147.50	114,147.50	4,165,000.00
05/01/44	255,000.00	5.350%	114,147.50	369,147.50	3,910,000.00
11/01/44			107,326.25	107,326.25	3,910,000.00
05/01/45	265,000.00	5.350%	107,326.25	372,326.25	3,645,000.00
11/01/45			100,237.50	100,237.50	3,645,000.00
05/01/46	280,000.00	5.500%	100,237.50	380,237.50	3,365,000.00
11/01/46			92,537.50	92,537.50	3,365,000.00
05/01/47	300,000.00	5.500%	92,537.50	392,537.50	3,065,000.00
11/01/47			84,287.50	84,287.50	3,065,000.00
05/01/48	315,000.00	5.500%	84,287.50	399,287.50	2,750,000.00

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/48			75,625.00	75,625.00	2,750,000.00
05/01/49	330,000.00	5.500%	75,625.00	405,625.00	2,420,000.00
11/01/49			66,550.00	66,550.00	2,420,000.00
05/01/50	350,000.00	5.500%	66,550.00	416,550.00	2,070,000.00
11/01/50			56,925.00	56,925.00	2,070,000.00
05/01/51	370,000.00	5.500%	56,925.00	426,925.00	1,700,000.00
11/01/51			46,750.00	46,750.00	1,700,000.00
05/01/52	390,000.00	5.500%	46,750.00	436,750.00	1,310,000.00
11/01/52			36,025.00	36,025.00	1,310,000.00
05/01/53	415,000.00	5.500%	36,025.00	451,025.00	895,000.00
11/01/53			24,612.50	24,612.50	895,000.00
05/01/54	435,000.00	5.500%	24,612.50	459,612.50	460,000.00
11/01/54			12,650.00	12,650.00	460,000.00
05/01/55	460,000.00	5.500%	12,650.00	472,650.00	-
Total	7,045,000.00		7,382,400.00	14,427,400.00	

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments (Series 2022 Bonds)					
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Villas 35'	80	\$ 128.11	\$ 1,063.18	\$ 1,191.29	\$ 1,179.77
SF 50'	58	128.11	1,594.77	1,722.88	1,711.36
SF 60'	58	128.11	1,913.73	2,041.84	2,030.32
Total	196				

On-Roll Assessments (Series 2025 Bonds)					
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	82	128.11	1,276.56	1,404.67	109.59
SF 50'	131	128.11	1,595.70	1,723.81	109.59
SF 60'	48	128.11	1,914.84	2,042.95	109.59
Total	261				

Off-Roll Assessments					
Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Townhomes 20'	128	\$ 120.42	\$ 749.98	\$ 925.96	\$ 109.59
Villas 35'	58	120.42	-	120.42	109.59
SF 40'	154	120.42	-	120.42	109.59
SF 50'	78	120.42	-	120.42	109.59
SF 60'	1	120.42	-	120.42	109.59
Total	419				

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-15

[FY 2026 ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODCREEK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025/2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

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

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

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

a. OPERATIONS AND MAINTENANCE ASSESSMENTS.

- i. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the

assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.
- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

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

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

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

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

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

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

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

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

PASSED AND ADOPTED this 26th day of September, 2025.

ATTEST:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

9

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-19
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	20
Notes to Required Supplementary Information	21
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	22
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	23-24
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	25
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26-27



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Woodcreek Community Development District
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c), but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Bhav & Associates

April 21, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$134,333).
- The change in the District's total net position in comparison with the prior fiscal year was \$129,367, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$262,433, an increase of \$77,656 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, assigned to working capital, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general and debt service funds. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

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

	NET POSITION SEPTEMBER 30,	
	2024	2023
Assets, excluding capital assets	\$ 271,866	\$ 205,241
Capital assets, net of depreciation	3,449,127	3,449,127
Total assets	3,720,993	3,654,368
Liabilities, excluding long-term liabilities	99,446	111,468
Long-term liabilities	3,755,880	3,806,600
Total liabilities	3,855,326	3,918,068
Net Position		
Net investment in capital assets	(306,626)	(357,473)
Restricted	105,766	90,768
Unrestricted	66,527	3,005
Total net position	\$ (134,333)	\$ (263,700)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations

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

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 411,884	\$ 109,205
Operating grants and contributions	9,681	71,907
Capital grants and contributions	127	8
General revenues		
Miscellaneous	-	4,531
Total revenues	421,692	185,651
Expenses:		
General government	75,626	63,715
Interest on long-term debt	216,699	183,222
Bond issue costs	-	197,942
Total expenses	292,325	444,879
Change in net position	129,367	(259,228)
Net position - beginning	(263,700)	(4,472)
Net position - ending	\$ (134,333)	\$ (263,700)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$292,325. The costs of the District's activities were paid by program revenues. Program revenues are comprised of assessments and interest income. In total, expenses decreased from the prior year primarily as a result of bond issue costs incurred in the prior year.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$3,449,127 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$3,735,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Subsequent to fiscal year end, the District issued \$7,045,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055 and fixed interest rates ranging from 4.35% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 74,272
Assessments receivable	1,396
Restricted assets:	
Investments	196,198
Capital assets:	
Nondepreciable	3,449,127
Total assets	<u>3,720,993</u>
LIABILITIES	
Accounts payable	347
Due to Developer	1,560
Unearned revenue	1,526
Accrued interest payable	90,013
Developer advance	6,000
Non-current liabilities:	
Due within one year	55,000
Due in more than one year	3,700,880
Total liabilities	<u>3,855,326</u>
NET POSITION	
Net investment in capital assets	(306,626)
Restricted for debt service	105,766
Unrestricted	66,527
Total net position	<u>\$ (134,333)</u>

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 75,626	\$ 134,876	\$ -	\$ -	\$ 59,250
Interest on long-term debt	216,699	277,008	9,681	127	70,117
Total governmental activities	292,325	411,884	9,681	127	129,367
					Change in net position 129,367
					Net position - beginning (263,700)
					Net position - ending \$ (134,333)

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 74,272	\$ -	\$ -	\$ 74,272
Investments	-	196,071	127	196,198
Assessments Receivable	128	1,268	-	1,396
Total assets	<u>\$ 74,400</u>	<u>\$ 197,339</u>	<u>\$ 127</u>	<u>\$ 271,866</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 347	\$ -	\$ -	\$ 347
Due to Developer	-	1,560	-	1,560
Unearned revenue	1,526	-	-	1,526
Developer Advance	6,000	-	-	6,000
Total liabilities	<u>7,873</u>	<u>1,560</u>	<u>-</u>	<u>9,433</u>
FUND BALANCES:				
Fund balances:				
Restricted for:				
Debt service	-	195,779	-	195,779
Capital projects	-	-	127	127
Assigned to:				
Working capital	30,268	-	-	30,268
Unassigned	36,259	-	-	36,259
Total fund balances	<u>66,527</u>	<u>195,779</u>	<u>127</u>	<u>262,433</u>
Total liabilities and fund balances	<u>\$ 74,400</u>	<u>\$ 197,339</u>	<u>\$ 127</u>	<u>\$ 271,866</u>

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$	262,433
-----------------------------------	----	---------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	3,449,127	
Accumulated depreciation	-	3,449,127

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(90,013)	
Unamortized original issue discount/premium		
Bonds payable	(3,755,880)	(3,845,893)

Net position of governmental activities	\$	(134,333)
---	----	-----------

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 134,876	\$ 277,008	\$ -	\$ 411,884
Interest	-	9,681	127	9,808
Total revenues	134,876	286,689	127	421,692
EXPENDITURES				
Current:				
General government	71,354	4,272	-	75,626
Debt Service:				
Principal	-	50,000	-	50,000
Interest	-	218,410	-	218,410
Total expenditures	71,354	272,682	-	344,036
Excess (deficiency) of revenues over (under) expenditures	63,522	14,007	127	77,656
Fund balances - beginning	3,005	181,772	-	184,777
Fund balances - ending	\$ 66,527	\$ 195,779	\$ 127	\$ 262,433

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 77,656
Amounts reported for governmental activities in the statement of activities are different because:	
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	720
Governmental funds report the payment of principal on the Bonds as an expenditure, whereas these amounts are eliminated in the statement of activities and recognized as a reduction of long-term liabilities in the statement of net position.	50,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	991
Change in net position of governmental activities	<u><u>\$ 129,367</u></u>

See notes to the financial statements

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Woodcreek Community Development District ("District") was established by Ordinance 22-19 of the Board of County Commissioners of Pasco County, pursuant to the Uniform Community Development District Act of 1980, and otherwise known as Chapter 190, Florida Statutes, effective April 5, 2022. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by landowners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, all the Board members were affiliated with Forestar Group, Inc. (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the "Uniform Method of Collection" under Florida Statutes. Direct collected assessments are due as set forth in the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the Uniform Method are noticed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

The capital projects fund is used to account for the costs of major infrastructure acquired by the District and also to accumulate capital reserves for future maintenance costs and capital projects.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

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

Capital Assets

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

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

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized cost	Credit Risk	Maturities
First American Government Obligations Fund - Class Y	\$ 196,198	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 196,198</u>		

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure in progress	\$ 3,449,127	\$ -	\$ -	\$ 3,449,127
Total capital assets, not being depreciated	3,449,127	-	-	3,449,127
 Governmental activities capital assets, net	 \$ 3,449,127	 \$ -	 \$ -	 \$ 3,449,127

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$32,390,000. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 – LONG-TERM LIABILITIES

On November 29, 2022, the District issued \$3,785,000 of Capital Improvement Revenue Bonds, Series 2022 (Assessment Area One) consisting of term Bonds with fixed interest rates from 4.75% to 6% and due dates from May 1, 2027 to May 1, 2053. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Principal payments on the Series Bonds are payable annually commencing May 1, 2023 to May 1, 2053. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2023.

The Series 2022 Bonds are subject to redemption at the option of the District, in whole or in part at a redemption price set forth in the Bond Indenture. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture.

The Bond Indentures established debt service reserve requirements as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2022	\$ 3,785,000	\$ -	\$ 50,000	\$ 3,735,000	\$ 55,000
Plus: original issue premium	21,600	-	720	20,880	-
Total	<u>\$ 3,806,600</u>	<u>\$ -</u>	<u>\$ 50,720</u>	<u>\$ 3,755,880</u>	<u>\$ 55,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 55,000	\$ 216,035	\$ 271,035
2026	55,000	213,423	268,423
2027	60,000	210,810	270,810
2028	60,000	207,960	267,960
2029	65,000	204,840	269,840
2030-2034	385,000	968,680	1,353,680
2035-2039	510,000	848,640	1,358,640
2040-2044	680,000	684,045	1,364,045
2045-2049	910,000	457,200	1,367,200
2050-2053	955,000	147,300	1,102,300
Total	<u>\$ 3,735,000</u>	<u>\$ 4,158,933</u>	<u>\$ 7,893,933</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the debt service fund includes the assessments levied on those lots owned by the Developer.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

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

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued \$7,045,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055 and fixed interest rates ranging from 4.35% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 134,880	\$ 134,876	\$ 134,876
Total revenues	<u>134,880</u>	<u>134,876</u>	<u>134,876</u>
EXPENDITURES			
Current:			
General government	104,573	71,354	33,219
Total expenditures	<u>104,573</u>	<u>71,354</u>	<u>33,219</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 30,307</u>	63,522	<u>\$ 168,095</u>
Fund balance - beginning		<u>3,005</u>	
Fund balance - ending		<u>\$ 66,527</u>	

See notes to required supplementary information

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	\$0
Independent contractor compensation	\$62,886
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$142.82 Debt service - \$1,063.18-1,913.73
Special assessments collected	\$411,884
Outstanding Bonds:	see Note 6 for details



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

To the Board of Supervisors
Woodcreek Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Woodcreek Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 21, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



April 21, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Woodcreek Community Development District
Pasco County, Florida

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

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

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

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

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

Grau & Associates

April 21, 2025



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Woodcreek Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Woodcreek Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 21, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 21, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Woodcreek Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

April 21, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendation made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

9A

RESOLUTION 2025-16

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

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE WOODCREEK COMMUNITY DEVELOPMENT DISTRICT;**

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

PASSED AND ADOPTED this 26th day of September, 2025.

ATTEST:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

10

WOODCREEK COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

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

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

11

RESOLUTION 2025-17

**A RESOLUTION OF THE WOODCREEK COMMUNITY
DEVELOPMENT DISTRICT AMENDING RESOLUTION 2025-10
DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR
MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT
FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE
DATE**

WHEREAS, the District previously adopted Resolution 2025-10, (“**Meeting Schedule Resolution**”) Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District approving the District’s annual meeting schedule for the fiscal year ending September 30, 2026; and

WHEREAS, the District desires to amend the Meeting Schedule Resolution with the dates, times and locations which is attached hereto as **Exhibit A**;

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

SECTION 1. AMENDMENT. The Meeting Schedule Resolution is hereby amended, and **Exhibit A** attached hereto is hereby adopted and supersedes and replaces the prior version of the annual meeting schedule, which was attached as Exhibit A to the Meeting Schedule Resolution.

SECTION 2. CONFLICTS. Except as set forth herein, the Meeting Schedule Resolution remains in full force and effect.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 26th day of September, 2025.

Attest:

**WOODCREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

WOODCREEK COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 24, 2025	Regular Meeting	10:00 AM*
January 23, 2026	Regular Meeting	10:00 AM*
February 27, 2026	Regular Meeting	10:00 AM*
March 27, 2026	Regular Meeting	10:00 AM*
April 24, 2026	Regular Meeting	10:00 AM*
May 22, 2026	Regular Meeting	10:00 AM*
June 26, 2026	Regular Meeting	10:00 AM*
July 24, 2026	Regular Meeting	10:00 AM*
August 28, 2026	Regular Meeting	10:00 AM*
September 25, 2026	Regular Meeting	10:00 AM*
<i>*Meetings will convene immediately following the adjournment of the Avalon Park West CDD meetings, scheduled to commence at 10:00 AM.</i>		

WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2025**

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2025**

	General Fund	Debt Service Fund Series 2022	Debt Service Fund Series 2025	Capital Projects Fund Series 2022	Capital Projects Fund Series 2025	Total Governmental Funds
ASSETS						
Cash	\$103,185	\$ -	\$ -	\$ -	\$ -	103,185
Investments						
Revenue	-	139,528	187,430	-	-	326,958
Reserve	-	67,809	119,991	-	-	187,800
Capitalized interest	-	-	495	-	-	495
Construction	-	-	-	132	159	291
Due from Landowner	4,873	-	21,281	-	-	26,154
Total assets	<u>\$108,058</u>	<u>\$ 207,337</u>	<u>\$ 329,197</u>	<u>\$ 132</u>	<u>\$ 159</u>	<u>\$ 644,883</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to Landowner	\$ -	\$ 1,560	\$ -	\$ -	\$ -	\$ 1,560
Landowner advance	6,000	-	-	-	-	6,000
Total liabilities	<u>6,000</u>	<u>1,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,560</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	4,873	-	21,281	-	-	26,154
Total deferred inflows of resources	<u>4,873</u>	<u>-</u>	<u>21,281</u>	<u>-</u>	<u>-</u>	<u>26,154</u>
Fund balances:						
Restricted for:						
Debt service	-	205,777	307,916	-	-	513,693
Capital projects	-	-	-	132	159	291
Unassigned	97,185	-	-	-	-	97,185
Total fund balances	<u>97,185</u>	<u>205,777</u>	<u>307,916</u>	<u>132</u>	<u>159</u>	<u>611,169</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$108,058</u>	<u>\$ 207,337</u>	<u>\$ 329,197</u>	<u>\$ 132</u>	<u>\$ 159</u>	<u>\$ 644,883</u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED AUGUST 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 22,069	\$ 21,938	101%
Assessment levy: off-roll	-	70,576	74,523	95%
Lot closings	-	8,278	-	N/A
Landowner contribution	-	1,526	9,206	17%
Total revenues	-	102,449	105,667	97%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	44,000	48,000	92%
Legal	-	7,133	25,000	29%
Engineering	-	-	2,000	0%
Audit	-	5,000	5,500	91%
Arbitrage rebate calculation	-	-	1,500	0%
Dissemination agent	167	1,417	2,000	71%
EMMA software service	-	1,000	1,000	100%
Trustee	-	4,256	10,000	43%
Telephone	17	183	200	92%
Postage	23	221	500	44%
Printing & binding	42	458	500	92%
Legal advertising	-	358	1,700	21%
Annual special district fee	-	175	175	100%
Insurance	-	5,408	5,720	95%
Contingencies/bank charges	80	890	500	178%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	4,329	71,204	105,210	68%
Other fees & charges				
Property appraiser	-	150	-	N/A
Tax collector	-	436	457	95%
Total other fees & charges	-	586	457	128%
Total expenditures	4,329	71,790	105,667	68%
Excess/(deficiency) of revenues over/(under) expenditures	(4,329)	30,659	-	
Fund balances - beginning	101,514	66,526	41,106	
Assigned				
Working capital	30,707	30,707	30,707	
Unassigned	66,478	66,478	10,399	
Fund balances - ending	\$ 97,185	\$ 97,185	\$ 41,106	

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED AUGUST 31, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 278,661	\$ 277,005	101%
Interest	652	7,873	-	N/A
Total revenues	<u>652</u>	<u>286,534</u>	<u>277,005</u>	103%
EXPENDITURES				
Debt service				
Principal	-	55,000	55,000	100%
Interest	-	216,035	216,035	100%
Tax collector	-	5,501	5,771	95%
Total debt service	<u>-</u>	<u>276,536</u>	<u>276,806</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	652	9,998	199	
Fund balances - beginning	<u>205,125</u>	<u>195,779</u>	<u>188,194</u>	
Fund balances - ending	<u><u>\$ 205,777</u></u>	<u><u>\$ 205,777</u></u>	<u><u>\$ 188,393</u></u>	

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2025
FOR THE PERIOD ENDED AUGUST 31, 2025**

	Current Month	Year To Date
REVENUES		
Lot closings	\$ -	\$ 187,062
Interest	813	4,989
Total revenues	<u>813</u>	<u>192,051</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	181,925
Interest	-	66,511
Underwriter's discount	-	112,720
Total debt service	<u>-</u>	<u>361,156</u>
Excess/(deficiency) of revenues over/(under) expenditures	813	(169,105)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	635,322
Original issue discount	-	(35,522)
Transfer out	<u>(1)</u>	<u>(122,779)</u>
Total other financing sources	<u>(1)</u>	<u>477,021</u>
Net change in fund balances	812	307,916
Fund balances - beginning	307,104	-
Fund balances - ending	<u><u>\$ 307,916</u></u>	<u><u>\$ 307,916</u></u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED AUGUST 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ -	\$ 5
Total revenues	<u>-</u>	<u>5</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	5
Fund balances - beginning	132	127
Fund balances - ending	<u>\$ 132</u>	<u>\$ 132</u>

**WOODCREEK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2025
FOR THE PERIOD ENDED AUGUST 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 158	\$ 921
Total revenues	<u>158</u>	<u>921</u>
EXPENDITURES		
Capital outlay	-	6,533,219
Total expenditures	<u>-</u>	<u>6,533,219</u>
Excess/(deficiency) of revenues over/(under) expenditures	158	(6,532,298)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	6,409,678
Transfer in	1	122,779
Total other financing sources/(uses)	<u>1</u>	<u>6,532,457</u>
Net change in fund balances	159	159
Fund balances - beginning	-	-
Fund balances - ending	<u><u>\$ 159</u></u>	<u><u>\$ 159</u></u>

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
WOODCREEK COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Woodcreek Community Development District held a Regular Meeting on April 25, 2025 at 10:00 a.m., or as soon thereafter as the matter could be heard, at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545.

Present:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Joshua Tepper	Assistant Secretary
John Wiggins	Assistant Secretary

Also present:

Jaime Sanchez	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Chris Conti	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Ethan Mellish	Supervisor-Appointee
Brandy Kelley	Forestar
Woody Hughes	Forestar

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 11:03 a.m.

Supervisors Moulton, Cotter and Wiggins and Supervisor-Elect Mellish were present.
Supervisor Tepper was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Administration of Oath of Office to
Appointed Supervisor (Ethan Mellish - Seat**

4) (the following to be provided in a separate package)

Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ethan Mellish. Mr. Mellish is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

**Acceptance of Resignation of Josh Tepper
[Seat 5]**

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the resignation of Josh Tepper from Seat 5, was accepted.

- **Acceptance of Resignation of John Wiggins [Seat 3] & Consider Appointment to Fill Unexpired Term of Seat 3; Term Expires November 2028**

This item was an addition to the agenda.

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the resignation of John Wiggins from Seat 3, was accepted.

Mr. Cotter nominated Woody Hughes to fill Seat 3.

No other nominations were made.

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the appointment of Woody Hughes to fill Seat 3, was approved.

Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Woody Hughes. Mr. Hughes is familiar with items in the Third Order of Business.

FIFTH ORDER OF BUSINESS**Consider Appointment to Fill Unexpired Term of Seat 5; Term Expires November 2028**

Mr. Cotter nominated Brandy Kelley to fill Seat 5.

No other nominations were made.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the appointment of Brandy Kelley to fill Seat 5, was approved.

- Administration of Oath of Office to Appointed Supervisor**

Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Brandy Kelly. She provided the items listed in the Third Order of Business.

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

Ms. Sanchez presented Resolution 2025-08.

Mr. Cotter nominated the following slate:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ethan Mellish	Assistant Secretary
Brandy Kelley	Assistant Secretary
Woody Hughes	Assistant Secretary

No other nominations were made.

This Resolution removes the following from the Board:

John Wiggins	Assistant Secretary
--------------	---------------------

107 Joshua Tepper Assistant Secretary

108 The following prior appointments by the Board remain unaffected by this Resolution:

109 Craig Wrathell Secretary

110 Cindy Cerbone Assistant Secretary

111 Jamie Sanchez Assistant Secretary

112 Craig Wrathell Treasurer

113 Jeff Pinder Assistant Treasurer

114

115 **On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor,**
116 **Resolution 2025-08, Electing, as nominated, and Removing Officers of the**
117 **District and Providing for an Effective Date, was adopted.**

118

119

120 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-07,
Ratifying, Confirming, and Approving the
Sale of the Woodcreek Community
Development District Capital Improvement
Revenue Bonds, Series 2025 (Assessment
Area Two); Ratifying, Confirming, and
Approving the Actions of the Chairman,
Vice Chairman, Treasurer, Secretary,
Assistant Secretaries, and All District Staff
Regarding the Sale and Closing of the
Bonds; Determining Such Actions as Being
in Accordance with the Authorization
Granted by the Board; Providing a
Severability Clause; and Providing an
Effective Date

135

136 Ms. Sanchez presented Resolution 2025-07 and read the title.

137 Mr. Earlywine stated that this is a standard Resolution following a bond issuance.

138

139 **On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor,**
140 **Resolution 2025-07, Ratifying, Confirming, and Approving the Sale of the**
141 **Woodcreek Community Development District Capital Improvement Revenue**
142 **Bonds, Series 2025 (Assessment Area Two); Ratifying, Confirming, and**
143 **Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary,**
144 **Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the**

Bonds; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Sanchez presented Resolution 2025-09. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

On MOTION by and Mr. Cotter seconded by Ms. Moulton, with all in favor, Resolution 2025-09, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 22, 2025, at 1:00 p.m. at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

Ms. Sanchez presented Resolution 2025-10.

The following change was made:

DATES: Delete November and December 2025

On MOTION by Mr. Mellish and seconded by Mr. Cotter, with all in favor, Resolution 2025-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2025-11, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

Ms. Sanchez presented Resolution 2025-06. She discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, Resolution 2025-11, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Ratification of Disclosure Technology Services, LLC Service License Agreement

Ms. Sanchez presented the Disclosure Technology Services, LLC Service License Agreement.

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the Disclosure Technology Services, LLC Service License Agreement, was ratified.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2025

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the Unaudited Financial Statements as of March 31, 2025 were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of January 24, 2025 Regular Meeting Minutes

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the January 24, 2025 Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated that work on contract items is underway and project completion items are ready for signature.

B. District Engineer (Interim): WRA Engineering, LLC

There was no report.

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

- Discussion: Insurance Vertical Assets
- NEXT MEETING DATE: May 23, 2025 at 10:00 AM, or immediately following the adjournment of the Avalon Park West CDD meeting

- QUORUM CHECK

The May 23, 2025 meeting will be canceled.

FIFTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Cotter and seconded by Mr. Mellish, with all in favor, the meeting adjourned at 11:13 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

256

257

258 _____
Secretary/Assistant Secretary

Chair/Vice Chair

WOODCREEK

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS



Brian E. Corley
Supervisor of Elections
PO Box 300
Dade City FL 33526-0300

1-800-851-8754
www.PascoVotes.gov

April 23, 2025

Daphne Gillyard
Director of Administrative Services
2300 Glades Rd Suite 410W
Boca Raton FL 33431

Dear Daphne Gillyard:

Pursuant to your request, the following voter registration statistics are provided for their respective community development districts as of April 15, 2025.

• Avalon Park West Community Development District	988
• Del Webb River Reserve Community Development District	0
• Harvest Hills Community Development District	0
• Heritage Pines Community Development District	1,943
• KD52 Community Development District No. 1	0
• KD52 Community Development District No. 2	0
• Kenton Community Development District	1
• Magnolia Island Community Development District	0
• Parkview at Long Lake Ranch Community Development District	390
• Pasadena Ridge Community Development District	0
• Preserve at Legends Pointe Community Development District	0
• PTC Community Development District	2
• Riverwood Estates Community Development District	19
• Silverado Community Development District	752
• Summerstone Community Development District	601
• Towns at Woodsdale Community Development District	70
• TSR Community Development District	4,873
• Vidas Way Community Development District	11
• Westwood of Pasco Community Development District	76
• Whispering Pines Community Development District	285
• Woodcreek Community Development District	133

As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood
Chief Administrative Officer

WOODCREEK COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 24, 2025	Regular Meeting	10:00 AM*
January 23, 2026	Regular Meeting	10:00 AM*
February 27, 2026	Regular Meeting	10:00 AM*
March 27, 2026	Regular Meeting	10:00 AM*
April 24, 2026	Regular Meeting	10:00 AM*
May 22, 2026	Regular Meeting	10:00 AM*
June 26, 2026	Regular Meeting	10:00 AM*
July 24, 2026	Regular Meeting	10:00 AM*
August 28, 2026	Regular Meeting	10:00 AM*
September 25, 2026	Regular Meeting	10:00 AM*
<i>*Meetings will convene immediately following the adjournment of the Avalon Park West CDD meetings, scheduled to commence at 10:00 AM.</i>		