

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

July 8, 2025

BOARD OF SUPERVISORS

PUBLIC HEARINGS AND REGULAR MEETING AGENDA

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

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

July 1, 2025

ATTENDEES:

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

Board of Supervisors
Ryals Creek Community Development District

Dear Board Members:

The Board of Supervisors of the Ryals Creek Community Development District will hold Public Hearings and a Regular Meeting on July 8, 2025 at 9:30 a.m., at the office of England-Thims & Miller, Inc., located at 14775 Old St. Augustine Road, Jacksonville, Florida 32258. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments (*3 Minutes Per Speaker*)
3. Update: Construction Account Activity
4. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2025-09, 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
5. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2025-10, 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

6. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2025-11, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
 7. Acceptance of Unaudited Financial Statements as of May 31, 2025
 8. Approval of May 13, 2025 Public Hearing and Regular Meeting Minutes
 9. Staff Reports
 - A. District Counsel: *Kutak Rock, LLP*
 - B. District Engineer: *England-Thims & Miller, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 100 Registered Voters in District as of April 15, 2025
 - UPCOMING MEETINGS
 - August 12, 2025 at 9:30 AM
 - September 9, 2025 at 9:30 AM
 - QUORUM CHECK
- | | | | | |
|--------|---------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | J MALCOM JONES, III | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 2 | RILEY SKINNER | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 3 | CHIP SKINNER | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 4 | DAVIS SKINNER | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 5 | CHRIS EYRICK | ☐ IN PERSON | ☐ PHONE | ☐ NO |
10. Board Members' Comments/Request
 11. Public Comments
 12. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, should you have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 782 134 6157

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

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**RYALS CREEK CDD
CONSTRUCTION ACCOUNT ACTIVITY
BOGGY BRANCH INTERLOCAL AGREEMENT**

Interlocal funding agreement commitment amount \$ 1,932,779.82

Interlocal Agreement Funding Received

2/26/2021	Boggy Branch Requisition #2	159,073.21
2/26/2021	Boggy Branch Requisition #3	114,238.35
4/8/2021	Boggy Branch Requisition #8	363,259.47
4/30/2021	Boggy Branch Requisition #17	471,762.45
6/1/2021	Boggy Branch Requisition #23	669,949.26
6/30/2021	Boggy Branch Requisition #32	154,497.08
Total Received		<u>1,932,779.82</u>

Requisitions:

Date	Requisition #	Payee	Amount	
Processed				
3/5/2021	2	Vallencourt Construction Company	(159,073.21)	
3/5/2021	3	Vallencourt Construction Company	(114,238.35)	
4/15/2021	11	Vallencourt Construction Company	(363,259.47)	
4/30/2021	17	Vallencourt Construction Company	(471,762.45)	
6/17/2021	24	Vallencourt Construction Company	(669,949.26)	
7/30/2021	32	Vallencourt Construction Company	<u>(154,497.08)</u>	
Balance				(1,932,779.82)

Interlocal agreement funding still to be received

-

Presented to Trustee (awaiting verification)

Balance -

In circulation (awaiting funding)

Balance -

Total interlocal funding available (excluding Retainage Payable)

-

Retainage Payable

3/5/2021	2	Vallencourt Construction Company	(17,674.80)
3/5/2021	3	Vallencourt Construction Company	(12,693.15)
4/15/2021	11	Vallencourt Construction Company	(40,362.16)
4/30/2021	17	Vallencourt Construction Company	(52,418.05)
6/17/2021	24	Vallencourt Construction Company	(74,438.81)
7/30/2021	32	Vallencourt Construction Company	(21,154.15)
11/8/2021	-	Transfer in	<u>218,741.12</u>
Balance			-

Total interlocal funding available (assuming all obligations paid)

\$ -

RYALS CREEK CDD
CONSTRUCTION ACCOUNT ACTIVITY
CONSTRUCTION DRAWS (\$5.6M funded by ICI)

Remaining amounts to expend:

Construction draw funding agreement (ICI commitment amount)				\$ 5,600,220.00
Date	Requisition #	Payee	Amount	
Payment verified				
10/1/2021	38	Forterra Pipe & Precast - CONSTRUCTION DRAW #2	(60,438.59)	
10/01/21	39	Vallencourt Construction Company, Inc. - CONSTRUCTION DRAW #2	(436,288.20)	
10/8/2021	41	GP Materials, Inc. - CONSTRUCTION DRAW #3	(11,106.24)	
10/8/2021	42	Vallencourt Construction Company - CONSTRUCTION DRAW #5	(201,426.30)	
10/26/2021	44	Cash Building Materials - CONSTRUCTION DRAW #7	(48,414.10)	
11/8/2021		Transfer out ¹	(1,838,606.70)	
10/26/2021	46	Forterra Pipe & Precast - CONSTRUCTION DRAW #7	(4,683.38)	
10/26/2021	43	GP Materials, Inc. - CONSTRUCTION DRAW #7	(5,391.21)	
10/26/2021	45	Vallencourt Construction Company - CONSTRUCTION DRAW #7	(647,775.53)	
11/22/2021	49	GP Materials, Inc. - CONSTRUCTION DRAW #8	(42,249.03)	
12/10/2021	45	Vallencourt Construction Company - CONSTRUCTION DRAW #9	(741,972.57)	
12/10/2021	51	GP Materials, Inc. - CONSTRUCTION DRAW #9	(16,482.13)	
12/10/2021	53	Cecil W. Powell & Company - CONSTRUCTION DRAW #9	(102,192.00)	
12/28/2021	55	Vallencourt Construction Company, Inc. - CONSTRUCTION DRAW #10	(681,380.01)	
12/28/2021	56	Forterra Pipe & Precast - CONSTRUCTION DRAW #10	(851.65)	
2/8/2022	57	Vallencourt Construction Company, Inc. - CONSTRUCTION DRAW #11	(10,962.36)	
2/8/2022	57	Vallencourt Construction Company, Inc.	(353,699.33)	
3/3/2022	60	GP Materials, Inc.	(24,472.70)	
3/17/2022	62	Vallencourt Construction Company, Inc.	(371,827.97)	
Total amounts paid				(5,600,220.00)
Total remaining to be drawn for construction per agreement (not including related retainage)				-
Eligible Retainage Payable				
9/9/2021	39	Vallencourt Construction Company, Inc.	(48,476.47)	
9/30/2021	42	Vallencourt Construction Company, Inc.	(22,380.70)	
10/26/2021	45	Vallencourt Construction Company, Inc.	(71,975.06)	
11/8/2021	-	Transfer out ²	(218,741.12)	
11/8/2021	-	Transfer out ³	(39,404.85)	
12/8/2021	50	Vallencourt Construction Company, Inc.	(82,441.39)	
12/28/2021	55	Vallencourt Construction Company, Inc.	(75,708.89)	
2/8/2022	57	Vallencourt Construction Company, Inc.	(40,517.97)	
2/28/2022	-	Transfer in ⁵	599,646.45	
Total retainage payable				-
Total remaining to be drawn for construction per agreement (including related retainage)⁴				\$ -

¹These amounts were initially funded from the \$6.4M bucket, however, they have since been funded by the \$5.6M bucket, which is reflected as a transfer out on this schedule. Details for this total can be found on the \$6.4M schedule.

²See Interlocal Agreement tab for details

³See Construction Account Activity tab for details

⁴If this amount is negative then the shortfall will be funded from other sources (starting with the \$6.4M bucket)

⁵This amount was transferred back to the \$6.4M bucket as all construction draw funding has been received and subsequently depleted.

Remaining amounts to collect/request from ICI:

Construction draw funding agreement (ICI commitment amount)				\$ 5,600,220.00
5/3/2024			15581.27	
5/31/2024				
12/7/2021	48	Cash Building Materials - CONSTRUCTION DRAW #7	(48,414.10)	
12/7/2021	46	Forterra Pipe & Precast - CONSTRUCTION DRAW #7	(4,683.38)	
12/7/2021	43	GP Materials, Inc. - CONSTRUCTION DRAW #7	(5,391.21)	
12/7/2021	45	Vallencourt Construction Company - CONSTRUCTION DRAW #7	(647,775.53)	
2/8/2022	49	GP Materials, Inc. - CONSTRUCTION DRAW #8	(42,249.03)	
2/8/2022	50	Vallencourt Construction Company - CONSTRUCTION DRAW #9	(741,972.57)	
2/8/2022	51	GP Materials, Inc. - CONSTRUCTION DRAW #9	(16,482.13)	
2/8/2022	53	Cecil W. Powell & Company - CONSTRUCTION DRAW #9	(102,192.00)	
2/8/2022	55	Vallencourt Construction Company, Inc. - CONSTRUCTION DRAW #10	(681,380.01)	
2/8/2022	56	Forterra Pipe & Precast - CONSTRUCTION DRAW #10	(851.65)	
3/11/2022	57	Vallencourt Construction Company, Inc. - CONSTRUCTION DRAW #11	(10,962.36)	
Total received				(5,600,220.00)
Total remaining to be received from ICI				-
In circulation (to be processed) - awaiting funding from ICI				
Total requested but not received to date				-
Total remaining to be requested from ICI				\$ -

RYALS CREEK CDD
CONSTRUCTION ACCOUNT ACTIVITY
CONSTRUCTION DRAWS (initially \$6.4M)

Funds received

12/23/2020	Initial Construction Funds	\$ 6,467,000.00
10/26/2021	Parcel 9 lot closing - Completion of Master Infrastructure	2,500,000.00
10/26/2021	Parcel 9 lot closing - TMA Trip Revenue	378,840.00
10/26/2021	Parcel 9 lot closing - Fill Dirt Costs	107,100.00
12/22/2021	Parcel 10 lot closing - TMA Trip Revenue	454,608.00
12/22/2021	Parcel 10 lot closing - Completion of Master Infrastructure	2,150,000.00
2/24/2022	TMA Trip Revenue	23,629.18
2/24/2022	TMA Trip Revenue	47,258.36
3/16/2022	TMA Trip Revenue	2,953.65
3/19/2022	TMA Trip Revenue	44,304.71
4/20/2022	TMA Trip Revenue	11,814.59
4/20/2022	TMA Trip Revenue	17,721.90
5/9/2022	JEA Water Main Purchase Order	395,820.94
6/28/2022	TMA Trip Revenue	8,860.95
7/29/2022	TMA Trip Revenue	2,953.65
7/29/2022	TMA Trip Revenue	8,860.95
8/1/2022	TMA Trip Revenue	41,351.07
9/2/2022	TMA Trip Revenue	11,814.60
9/2/2022	TMA Trip Revenue	11,814.60
9/2/2022	TMA Trip Revenue	11,814.59
9/16/2022	TMA Trip Revenue	14,768.24
9/16/2022	TMA Trip Revenue	20,675.55
10/10/2022	TMA Trip Revenue	8,860.95
12/6/2022	TMA Trip Revenue	5,907.30
12/12/2022	TMA Trip Revenue	11,814.60
3/3/2023	TMA Trip Revenue	3,051.13
4/18/2023	Refund Req. 100	1,643.00
5/5/2023	TMA Trip Revenue	9,153.39
5/5/2023	TMA Trip Revenue	18,306.78
6/8/2023	TMA Trip Revenue	9,153.39
6/8/2023	TMA Trip Revenue	18,306.78
6/27/2023	Decrease Bond Amount	22,895.30
7/7/2023	TMA Trip Revenue	61,022.60
7/7/2023	TMA Trip Revenue	27,460.17
8/4/2023	TMA Trip Revenue	15,255.63
8/4/2023	TMA Trip Revenue	30,511.30
8/22/2023	TMA Trip Revenue	12,204.50
8/22/2023	TMA Trip Revenue	18,306.78
9/20/2023	TMA Trip Revenue	18,306.78
9/20/2023	TMA Trip Revenue	27,460.17
9/30/2023	TMA Trip Revenue	3,051.13
9/30/2023	TMA Trip Revenue	27,460.17
11/16/2023	TMA Trip Revenue	18,306.78
11/16/2023	TMA Trip Revenue	9,153.39
1/18/2024	TMA Trip Revenue	18,306.78
1/18/2024	TMA Trip Revenue	18,306.78
1/26/2024	TMA Trip Revenue	18,306.78
1/26/2024	TMA Trip Revenue	27,839.00
3/15/2024	TMA Trip Revenue	270,436.00
3/29/2024	TMA Trip Revenue	779,492.00
3/29/2024	Curb Cut Funding	150,000.00
3/29/2024	Work Contribution	1,500,000.00
5/3/2024	TMA Trip Revenue	15,581.27
5/31/2024	TMA Trip Revenue	53,580.09
7/12/2024	TMA Trip Revenue	25,214.16
7/12/2024	TMA Trip Revenue	25,214.16
7/26/2024	TMA Trip Revenue	31,517.73
7/26/2024	TMA Trip Revenue	40,973.01
8/22/2024	Transfer funds to Phase 2 as account is closed	(5,717,303.03)
9/19/2024	Transfer to cover Requisition #141	132,318.50

Total Construction Funds

10,501,340.78

Requisitions:

Date	Requisition #	Payee	Amount
Payment verified			
3/2/2021	1	Sawmill Timber, LLC.	(2,266,000.64)
3/5/2021	4	England, Thims & Miller	(24,000.00)
3/22/2021	5	England, Thims & Miller	(24,024.31)
3/22/2021	6	Core & Main*	(593,466.53)
3/22/2021	7	England, Thims & Miller	(4,800.00)
4/5/2021	8	Forterra Pipe & Precast, LLC.*	(100,286.97)
4/5/2021	9	Core & Main*	(12,867.20)
4/5/2021	10	ECS of Florida	(2,500.00)
4/5/2021	12	Core & Main*	(18,742.00)
4/5/2021	13	Core & Main*	(184,403.28)
4/5/2021	14	Forterra Pipe & Precast, LLC.*	(31,361.65)
5/4/2021	15	England, Thims & Miller	(36,791.70)
5/4/2021	16	England, Thims & Miller	(28,851.67)
5/4/2021	18	Forterra Pipe & Precast, LLC.*	(18,185.40)
5/19/2021	19	ECS of Florida	(9,000.00)
5/19/2021	20	Forterra Pipe & Precast, LLC.*	(39,135.69)
5/19/2021	21	Core & Main*	(140,273.96)
5/19/2021	22	England, Thims & Miller	(270,545.65)
5/19/2021	23	ECS of Florida	(21,500.00)
6/30/2021	25	Valmont Industries, Inc.*	(177,000.00)
6/30/2021	26	ECS of Florida	(6,000.00)
6/30/2021	27	Forterra Pipe & Precast, LLC.*	(76,382.83)
6/30/2021	28	England, Thims & Miller	(134,858.13)
6/30/2021	29	Core & Main*	(4,477.76)
8/2/2021	30	Forterra Pipe & Precast, LLC.*	(20,275.51)
8/2/2021	31	Core & Main*	(31,214.00)
8/2/2021	32	Vallencourt Construction Company, Inc.*	(35,890.30)
8/2/2021	33	ECS of Florida	(14,300.00)
8/2/2021	34	England, Thims & Miller	(141,652.98)
8/20/2021	35	Vallencourt Construction Company, Inc.*	(354,643.62)
8/20/2021	36	ECS of Florida	(3,500.00)
11/8/2021		Transfer in*	1,838,606.70
10/1/2021	37	England, Thims & Miller	(60,094.56)
10/26/2021	47	England, Thims & Miller	(241,608.71)
11/22/2021	48	England, Thims & Miller	(115,839.10)
12/10/2021	52	England, Thims & Miller	(159,169.57)
12/28/2021	54	England, Thims & Miller	(109,407.76)
2/8/2022	58	England, Thims & Miller	(170,164.51)
2/8/2022	59	Onsight Industries	(32,243.08)
3/3/2022	61	England, Thims & Miller	(71,418.42)
3/17/2022	63	Vallencourt Construction Company, Inc.	(161,266.48)
3/17/2022	64	GP Materials, Inc.	(1,000.07)
3/17/2022	65	Cash Building Material	(28,204.60)
4/5/2022	67	GP Materials, Inc.	(2,099.94)
4/5/2022	66	England, Thims & Miller	(47,100.00)
4/5/2022	68	Cash Building Material	(10,117.80)
4/29/2022	69	GP Materials, Inc.	(9,476.73)
5/13/2022	70	Vallencourt Construction Company, Inc.	(351,269.59)
5/13/2022	71	England, Thims & Miller	(45,875.00)
5/13/2022	72	GP Materials, Inc.	(32,169.46)
5/13/2022	73	Cash Building Material	(10,890.50)
5/27/2022	74	Vallencourt Construction Company, Inc.	(691,797.02)
5/27/2022	75	GP Materials, Inc.	(10,160.82)
5/27/2022	76	England, Thims & Miller	(53,274.09)
6/27/2022	77	Vallencourt Construction Company, Inc.	(389,677.36)
6/27/2022	78	Onsight Industries	(23,358.07)
6/27/2022	80	Vallencourt Construction Company, Inc.	(438,380.02)
6/27/2022	81	England, Thims & Miller	(44,053.21)
7/20/2022	79	Cash Building Material	(6,554.30)

8/1/2022	82	Vallencourt Construction Company, Inc.	(503,352.21)
8/1/2022	83	England, Thims & Miller	(44,583.16)
9/1/2022	84	Vallencourt Construction Company, Inc.	(185,881.00)
9/1/2022	85	Cash Building Material	(5,247.20)
9/1/2022	86	England, Thims & Miller	(32,924.07)
9/1/2022	87	Basham & Lucas Design Group, Inc.	(9,800.00)
10/7/2022	88	Vallencourt Construction Company, Inc.	(163,552.96)
10/7/2022	89	Cash Building Material	(14,242.65)
10/11/2022	90	ECS of Florida	(1,800.00)
11/8/2022	91	Vallencourt Construction Company, Inc.	(299,964.29)
11/8/2022	92	England, Thims & Miller	(4,617.30)
12/2/2022	93	Basham & Lucas Design Group, Inc.	(4,600.00)
12/2/2022	94	England, Thims & Miller	(307.50)
12/2/2022	95	JEA	(88,189.00)
1/6/2023	96	Vallencourt Construction Company, Inc.	(51,841.36)
1/20/2023	97	Vallencourt Construction Company, Inc.	(85,677.96)
1/6/2023	98	Basham & Lucas Design Group, Inc.	(1,050.00)
1/23/2023	99	Cash Building Material	(3,710.70)
1/20/2023	100	JEA	(1,643.00)
1/20/2023	101	England, Thims & Miller	(36,150.98)
1/23/2023	102	ECS of Florida	(1,200.00)
2/27/2023	103	England, Thims & Miller	(10,268.57)
3/6/2023	104	Vallencourt Construction Company, Inc.	(177,350.52)
2/27/2023	105	England, Thims & Miller	(7,626.85)
3/6/2023	106	Vallencourt Construction Company, Inc.	(318,445.20)
3/15/2023	107	England, Thims & Miller	(7,428.00)
3/15/2023	108	England, Thims & Miller	(4,548.00)
3/31/2023	109	Cecil W. Powell & Company	(57,924.00)
3/29/2023	110	Basham & Lucas Design Group, Inc.	(1,900.00)
4/19/2023	111	England, Thims & Miller	(7,811.06)
4/19/2023	112	England, Thims & Miller	(2,796.00)
7/11/2023	115	England, Thims & Miller	(10,628.00)
7/11/2023	116	England, Thims & Miller	(7,527.50)
7/11/2023	119	JEA	(150,858.00)
7/11/2023	120	England, Thims & Miller	(6,590.00)
7/11/2023	121	National Stormwater Trust	(10,285.00)
7/27/2023	114	Vallencourt Construction Company, Inc.	(204,125.30)
7/27/2023	117	Vallencourt Construction Company, Inc.	(254,714.04)
8/3/2023	118	Vallencourt Construction Company, Inc.	(113,410.78)
8/31/2023	122	England, Thims & Miller	(17,408.25)
8/31/2023	123	Basham & Lucas Design Group, Inc.	(3,587.50)
8/31/2023	124	National Stormwater Trust	(9,345.00)
8/31/2023	125	Vallencourt Construction Company, Inc.	(141,134.32)
9/30/2023	126	England, Thims & Miller	(2,590.00)
9/30/2023	129	Vallencourt Construction Company, Inc.	(57,470.28)
9/30/2023	130	Construction Specialties of North Florida	(79,689.50)
11/29/2023	127	JEA	(44,782.08)
2/2/2024	133	Construction Specialties of North Florida	(55,782.65)
2/2/2024	134	England, Thims & Miller	(1,036.00)
2/12/2024	135	Onsight Industries	(8,885.00)
3/8/2024	136	England, Thims & Miller	(2,657.00)
4/16/2024	137	Construction Specialties of North Florida	(39,900.01)
6/20/2024	138	ECS of Florida	(4,100.00)
8/22/2024	139	England, Thims & Miller	(21,404.08)
8/22/2024	140	Vallencourt Construction Company, Inc.	(679,682.60)
9/19/2024	141	CSS Landcaping, Inc.	(132,318.50)
Balance			(10,501,340.78)

Total Cash Available (Excluding Retainage Payable)

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Retainage Payable

8/20/2021	35	Vallencourt Construction Company, Inc.	(39,404.85)	
11/8/2021	-	Transfer in	39,404.85	
3/17/2022	62 & 63	Vallencourt Construction Company, Inc.	(58,512.48)	
3/24/2022	-	Transfer out	(599,646.45)	
5/13/2022	70	Vallencourt Construction Company, Inc.	(39,029.95)	
5/27/2022	74	Vallencourt Construction Company, Inc.	(76,866.34)	
6/27/2022	77	Vallencourt Construction Company, Inc.	384,377.86	
6/27/2022	80	Vallencourt Construction Company, Inc.	(23,072.63)	
8/1/2022	82	Vallencourt Construction Company, Inc.	(26,492.22)	
9/1/2022	84	Vallencourt Construction Company, Inc.	(9,783.21)	
9/30/2022	88	Vallencourt Construction Company, Inc.	(8,608.05)	
11/8/2022	91	Vallencourt Construction Company, Inc.	(15,787.60)	
1/6/2023	96	Vallencourt Construction Company, Inc.	(2,728.49)	
1/6/2023	97	Vallencourt Construction Company, Inc.	(4,509.36)	
3/6/2023	104	Vallencourt Construction Company, Inc.	(16,760.28)	
3/6/2023	106	Vallencourt Construction Company, Inc.	(9,334.24)	
7/27/2023	114	Vallencourt Construction Company, Inc.	(10,743.44)	
7/27/2023	117	Vallencourt Construction Company, Inc.	(13,406.00)	
8/3/2023	118	Vallencourt Construction Company, Inc.	(5,968.98)	
8/31/2023	125	Vallencourt Construction Company, Inc.	(7,428.13)	
9/30/2023	129	Vallencourt Construction Company, Inc.	(3,024.75)	
8/20/2024	140	Vallencourt Construction Company, Inc.	547,324.74	
Balance				0.00

Total Available/(Shortfall): Assuming all Obligations Paid**\$ 0.00**

*These amounts were initially funded from the \$6.4M bucket, however, they have since been funded by the \$5.6M bucket, which is reflected as a transfer in on this schedule

**RYALS CREEK CDD
CONSTRUCTION ACCOUNT ACTIVITY
CONSTRUCTION DRAWS - PHASE 2**

Funds received

8/22/2024	Initial Construction Funds - Transfer from Phase 1	\$ 5,717,303.03	
8/30/2024	TMA Trip Revenue	25,214.18	
8/30/2024	TMA Trip Revenue	6,303.54	
10/11/2024	TMA Trip Revenue	22,062.41	
11/1/2024	TMA Trip Revenue	3,151.77	
11/13/2024	TMA Trip Revenue	5,467,340.98	
1/14/2025	TMA Trip Revenue	8,778,796.00	
12/18/2024	Outgoing wire fee	(25.00)	
12/20/2024	Outgoing wire fee	(25.00)	
12/31/2024	Interest	518.84	
1/31/2025	Interest	7,876.83	
1/31/2025	Service Charge	(75.00)	
2/20/2025	Outgoing wire fee	(12.00)	
2/28/2025	Interest	20,528.29	
2/28/2025	Service Charge	(76.00)	
3/31/2025	Interest	12,152.34	
3/31/2025	Service Charge	(75.15)	
4/7/2025	Road Construction Deposit	1,000,000.00	
4/15/2025	Sawmill Timber Mass Grading Reimbursement	1,207,410.42	
4/30/2025	Service Charge	(76.05)	
4/30/2025	Interest	6,748.41	
5/13/2025	Outgoing wire fee	(12.00)	
5/15/2025	TMA Trip Revenue	16,500,000.00	
5/15/2025	Outgoing wire fee	(15.00)	
5/30/2025	Service Charge	(77.00)	
5/30/2025	Interest	32,584.11	
Total Construction Funds			38,807,522.95

Requisitions:

Date	Requisition #	Payee	Amount
Payment verified			
9/16/2024	1001	Vallencourt Construction Company, Inc.	(2,441,418.88)
9/16/2024	1003	Ferguson Waterworks	(49,479.78)
9/16/2024	1004	Rinker Materials	(63,764.40)
9/19/2024		Transfer to cover Requisition #141	(132,318.50)
10/7/2024	1005	England-Thims & Miller, Inc.	(12,260.00)
10/7/2024	1006	Leesburg Concrete Co., Inc.	(17,255.90)
10/7/2024	1007	Rinker Materials	(184,328.53)
10/7/2024	1008	Ferguson Waterworks	(500,867.40)
10/7/2024	1009	Ferguson Waterworks	(222,638.00)
10/7/2024	1010	Vallencourt Construction Company, Inc.	(963,832.69)
11/22/2024	1014	Vallencourt Construction Company, Inc.	(1,161,632.95)
12/23/2024	1011	Rinker Materials	(211,247.50)
12/23/2024	1012	Rinker Materials	(632,127.45)
12/23/2024	1013	Ferguson Waterworks	(209,341.41)
12/23/2024	1015	England-Thims & Miller, Inc.	(34,000.00)
12/23/2024	1016	Rinker Materials	(341,781.53)
12/23/2024	1017	Ferguson Waterworks	(128,959.20)
12/23/2024	1018	Rinker Materials	(101,840.83)
12/23/2024	1019	Rinker Materials	(224,280.40)
12/23/2024	1020	Ferguson Waterworks	(409,481.00)
12/23/2024	1021	Rinker Materials	(213,160.40)
12/23/2024	1022	Ferguson Waterworks	(137,857.60)
12/23/2024	1023	Vallencourt Construction Company, Inc.	(2,218,415.36)
12/23/2024	1024	Rinker Materials	(281,551.78)
12/23/2024	1025	Rinker Materials	(347,534.42)
1/16/2025	1023	Vallencourt Construction Company, Inc.	(34,558.27)
1/16/2025	1027	Rinker Materials	(261,140.49)
1/16/2025	1029	Rinker Materials	(72,202.12)
1/16/2025	1028	ECS Florida	(1,200.00)
1/31/2025	1030	Vallencourt Construction Company, Inc.	(2,066,376.00)
2/20/2025	1031	England-Thims & Miller, Inc.	(24,876.62)

2/20/2025	1032	England-Thims & Miller, Inc.	(2,236.00)	
2/20/2025	1033	England-Thims & Miller, Inc.	(52,317.78)	
2/20/2025	1034	England-Thims & Miller, Inc.	(11,631.50)	
2/20/2025	1035	England-Thims & Miller, Inc.	(68,140.00)	
2/20/2025	1036	Leesburg Concrete Co., Inc.	(100,000.00)	
2/20/2025	1037	Rinker Materials	(200,710.38)	
2/20/2025	1038	The Arnold Group	(20,700.00)	
3/10/2025	1039	ECS Florida, LLC	(1,250.00)	
3/10/2025	1040	ECS Florida, LLC	(1,400.00)	
3/10/2025	1043	The Arnold Group	(249,770.00)	
3/10/2025	1044	Vallencourt Construction Co., Inc.	(2,465,428.21)	
3/14/2025	1041	Rinker Materials	(63,428.66)	
3/20/2025	1042	Rinker Materials	(46,342.99)	
3/20/2025	1046	Rinker Materials	(78,300.51)	
3/20/2025	1047	Vallencourt Construction Co., Inc.	(420,398.48)	
3/24/2025	1045	England-Thims & Miller, Inc.	(159,879.61)	
3/25/2025	1048	Econolite	(68,485.92)	
3/31/2025	1049	Vallencourt Construction Co., Inc.	(1,135,699.59)	
4/22/2025	1052	England-Thims & Miller, Inc.	(194,424.00)	
4/22/2025	1053	England-Thims & Miller, Inc.	(15,952.50)	
4/24/2025	1050	ECS Florida, LLC.	(2,400.00)	
4/24/2025	1051	JEA	(428,148.00)	
5/7/2025	1054	Vallencourt Construction Co., Inc.	(892,209.32)	
5/9/2025	1055	Rinker Materials	(26,238.14)	
5/19/2025	1056	England-Thims & Miller, Inc.	(86,953.61)	
5/28/2025	1057	Rinker Materials	(5,142.00)	
5/28/2025	1058	Ferguson Waterworks	(30,081.00)	
6/2/2025	1059	Ring Power	(534,156.00)	
Balance				(21,063,553.61)

Total Cash In Account	17,743,969.34
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Presented to Trustee (awaiting verification)	
Balance	-

In circulation/awaiting funding (to be processed)	
Balance	-

Total Cash Available (Excluding Retainage Payable)	17,743,969.34
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Retainage Payable				
9/16/2024	1001	Vallencourt Construction Company, Inc.	(128,495.72)	
9/30/2024	1010	Vallencourt Construction Company, Inc.	(50,728.03)	
11/12/2024	1014	Vallencourt Construction Company, Inc.	(61,138.59)	
12/17/2024	1023	Vallencourt Construction Company, Inc.	(118,577.55)	
1/31/2025	1030	Vallencourt Construction Company, Inc.	(108,756.64)	
3/10/2025	1044	Vallencourt Construction Company, Inc.	(129,759.43)	
3/20/2025	1046	Vallencourt Construction Company, Inc.	(22,126.23)	
3/31/2025	1049	Vallencourt Construction Company, Inc.	(59,773.67)	
5/7/2025	1054	Vallencourt Construction Company, Inc.	(49,958.40)	
Balance				(729,314.26)

Total Available/(Shortfall): Assuming all Obligations Paid	\$ 17,014,655.08
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RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

4A

STATE OF FLORIDA,

S.S.

COUNTY OF Duval,

Before the undersigned authority personally appeared Nichol Stringer, who on oath says that she is the Publisher's Representative of the JACKSONVILLE DAILY RECORD, a weekly newspaper published at Jacksonville, in Duval County, Florida; that the attached copy of advertisement, being a Notice of Public Hearing to Consider the Adoption of the FY 2026 Budget; etc.; and Notice of Regular Board of Supervisors' Meeting

in the matter of Ryals Creek Community Development District

in the Court, was published in said newspaper by print in the issues of 6/12/25, 6/19/25.

Affiant further says that the JACKSONVILLE DAILY RECORD complies with all legal requirements for publication in Chapter 50, Florida Statutes.

*This notice was published on both
jaxdailyrecord.com and floridapublicnotices.com.



Nichol Stringer

Sworn to and subscribed before me this 19th day of June, 2025 by Nichol Stringer who is personally known to me.



Seal

Notary Public, State of Florida

See
Attached
(Page 1 of 2)

RYALS CREEK COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET;
NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

The Board of Supervisors ("Board") for the Ryals Creek Community Development District ("District") will hold the following public hearings and regular meeting:
DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

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

Description of Assessments

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

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
Parcel 1 (off-roll)	7.41	\$3,120.95	\$23,126.24
Parcel 2	4.8	\$3,120.95	\$14,980.56
Parcel 3	22.07	\$3,120.95	\$68,879.37
Parcel 4	9.91	\$3,120.95	\$30,928.61
Parcel 5	16.85	\$365.01	\$6,150.42
Parcel 6	23.67	\$365.01	\$8,639.79
Parcel 7	15.45	\$365.01	\$5,639.40
Parcel 8	52.76	\$365.01	\$19,257.93
Parcel 9*	10.52	\$3,374.00	\$35,494.48*
Parcel 10*	13.38	\$3,374.00	\$45,144.12*
Parcel 12	6.56	\$3,120.95	\$20,473.43
Town Center	56.54	\$3,120.95	\$176,458.51
Total	248.42		\$483,851.86

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

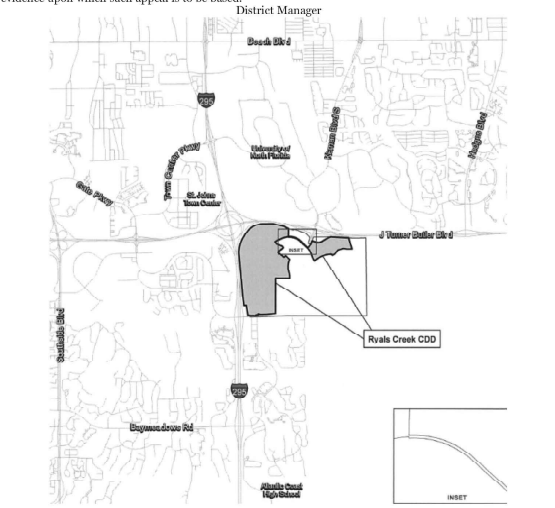
The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Duval County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.0632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.0632(4), Florida Statutes, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill at least thirty (30) days prior to the first Assessment due date. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.ryalscreekcdd.net. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8711 (TTY) / 1-800-955-8710 (Voice), for aid in contacting the District Manager's Office. Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.



RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

4B

RESOLUTION 2025-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE RYALS CREEK 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, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2026"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Ryals Creek Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Ryals Creek Community Development District for the Fiscal Year Ending September 30, 2025."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

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

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

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

PASSED AND ADOPTED THIS 8TH DAY OF JULY, 2025.

ATTEST:

**RYALS CREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A
FY 2026 Budget

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
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**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/29/25	Projected Through 9/30/25	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 69,650				\$ 77,815
Allowable discounts (4%)	(2,786)				(3,113)
Assessment levy: net	66,864	\$ 49,322	\$ 17,542	\$ 66,864	74,702
Off-roll assessments	252,848	189,651	63,197	252,848	277,859
Interlocal - Boggy Branch CDD (22.6% of O&M)	66,175	11,463	54,712	66,175	75,710
Total revenues	385,887	250,436	135,451	385,887	428,271
EXPENDITURES					
Professional & administration					
Supervisors (includes FICA)	5,310	2,799	2,511	5,310	5,310
District engineer	10,000	5,435	4,565	10,000	10,000
District counsel	25,000	3,360	21,640	25,000	25,000
District management	36,000	15,000	21,000	36,000	36,000
Printing & binding	500	208	292	500	500
Legal advertising	1,500	319	1,181	1,500	1,500
Postage	500	239	261	500	500
Audit	3,575	-	3,575	3,575	3,575
Insurance - GL, POL	5,785	6,016	-	6,016	5,785
Miscellaneous- bank charges	500	-	500	500	500
Website					
Hosting & development	705	705	-	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Office supplies	500	289	211	500	500
Tax collector	2,438	1,726	712	2,438	2,724
Total professional & admin expenditures	92,698	36,481	56,448	92,929	92,984

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2025	Actual through 2/29/25	Projected Through 9/30/25	Total Actual & Projected	Budget FY 2026
Field operations - Shared¹					
Field management	6,000	2,500	3,500	6,000	6,000
O&M accounting	3,400	1,417	1,983	3,400	3,400
Stormwater management	10,000	3,625	6,375	10,000	8,700
Stormwater treatment & monitoring	7,500	-	7,500	7,500	15,000
Irrigation/reclaim	30,000	22,242	7,758	30,000	50,000
Landscape					
Plant replacement	7,500	790	6,710	7,500	7,500
Irrigation repairs	5,000	3,699	1,301	5,000	8,000
Phase 1A	33,000	14,025	18,975	33,000	36,000
Phase 1A mulch	21,600	-	21,600	21,600	21,600
Pond 1A	15,000	6,375	8,625	15,000	16,400
Phase 1B & pond	24,000	10,200	13,800	24,000	26,200
Phase 1B mulch	31,000	-	31,000	31,000	33,000
Pond mowing (pond d)	18,000	7,650	10,350	18,000	19,700
Landscape buckfield circle	11,400	4,845	6,555	11,400	12,500
Kernan Blvd Entry	24,900	4,207	20,693	24,900	24,900
Generation avenue	16,500	7,012	9,488	16,500	18,000
Maintenance & repairs	25,000	1,380	23,620	25,000	25,000
Porter service	2,400	-	2,400	-	2,400
Total field operations	<u>292,200</u>	<u>89,967</u>	<u>202,233</u>	<u>289,800</u>	<u>334,300</u>
Total expenditures	<u>384,898</u>	<u>126,448</u>	<u>258,681</u>	<u>382,729</u>	<u>427,284</u>
Excess/(deficiency) of revenues over/(under) expenditures	989	204,618	(123,230)	3,158	987
Fund balances - beginning	1,461	75,609	280,227	75,609	78,767
Fund Balances - ending	<u>\$ 2,450</u>	<u>\$ 280,227</u>	<u>\$ 156,997</u>	<u>\$ 78,767</u>	<u>\$ 79,754</u>

¹These costs are shared pursuant to an interlocal agreement between Boggy Branch CDD and Ryals Creek CDD at 22.6473 and 77.3527% respectively.

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
COSTS/ASSESSMENTS PER UNIT
FISCAL YEAR 2026**

Derivation of Assessment per Unit (Developable Acre)

Expenditure Category	<u>Amount</u>	<u># of Units (Developable Acres)</u>	<u>Assessment Amt per Unit (Developable Acre)</u>	
Professional & administration	\$ 90,260	248.42	\$ 363.34	Future phase(s) cost/acre
Field operations - Ryals only	-	139.69	-	
Field operations - Shared (Ryals' Portion)	<u>258,590</u>	139.69	<u>1,858.24</u>	
	348,850		\$ 2,221.58	Phase 1 cost/acre
Field operations - Shared (Boggy's' Portion)	<u>75,710</u>			
Total Expenditures	<u>\$ 424,560</u>			
<u>Developable Acres</u>				
Phase 1	139.69			
Future Phases	<u>108.73</u>			
Total	248.42			
<u>Intergovernmental Cost Sharing</u>				
Boggy Branch CDD	22.6473%			
Ryals Creek CDD	77.3527%			
Parcel 1		8.50	2,401.71	On-roll
Parcels 1-4		44.19	2,221.58	Off-roll
Parcels 5-8		108.73	363.34	Off-roll
Parcels 9&10		23.9	2,401.71	On-roll
Parcel 12&Town Center		<u>63.1</u>	2,221.58	Off-roll
Total		248.42		

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

Supervisors (includes FICA)	\$ 5,310
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$2,400 per supervisor for each fiscal year; estimating 5 meetings per year.	
District engineer	10,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	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.	
District management	36,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Audit	3,575
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Insurance - GL, POL	5,785
The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Bank charges, automated AP and other charges.	
Tax collector	2,724
.035% of Revenues - Assessment levy collected by Duval County Tax Collector's Office to process non-advalorem assessments	
Total professional & admin expenditures	92,984

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations - Shared¹

Field management	6,000
Part-time management firm managing District common elements.	
O&M accounting	3,400
Stormwater management	8,700
Twice monthly visits 15.24 acres of pond. Aquagenix contractor	
Stormwater treatment & monitoring	15,000
Irrigation/reclaim	50,000
Assumes 5,600 linear feet and 20' wide ROW. 26 watering weeks a year at 3/4" water each water week at \$1 per 1,000 gallons.	
Landscape	
Plant replacement	7,500
Irrigation repairs	8,000
Phase 1A	36,000
Includes mowing with 42 service visits per year (\$30,000), edging, weeding, trash clean-up, fertilization, trimming and pruning, irrigation inspection (\$8,500) and annuals (\$7,000).	
Phase 1A mulch	21,600
Pond 1A	16,400
Phase 1B & pond	26,200
Includes mowing with 42 service visits per year (\$24,000), edging, weeding, trash clean-up, fertilization, trimming and pruning, irrigation inspection (\$8,000) and annuals (\$6,500).	
Phase 1B mulch	33,000
Pond mowing (pond d)	19,700
Maintenance of Lake Mary Virginia Pond and Pond D (total 15.24 acres)	
Landscape buckfield circle	12,500
Kernan Blvd Entry	24,900
Maintenance of entry way of DOT landscape at Seven Pines	
Generation avenue	18,000
DOT repairs & maintenance	-
Maintenance & repairs	25,000
Periodic repairs to roadsign, irrigation, sidewalk, pavers, lighting, entry monuments. Pressure washing and street sweeping.	
Porter service	2,400
Miscellaneous contingency	-
Total field operations	334,300
Total expenditures	<u>\$ 427,284</u>

¹These costs are shared pursuant to an interlocal agreement between Boggy Branch CDD and Ryals Creek CDD at 22.6473 and 77.3527% respectively.

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

5A

STATE OF FLORIDA,

S.S.

COUNTY OF Duval,

Before the undersigned authority personally appeared Nichol Stringer, who on oath says that she is the Publisher's Representative of the JACKSONVILLE DAILY RECORD, a weekly newspaper published at Jacksonville, in Duval County, Florida; that the attached copy of advertisement, being a Notice of Public Hearing to Consider the Adoption of the FY 2026 Budget; etc.; and Notice of Regular Board of Supervisors' Meeting

in the matter of Ryals Creek Community Development District

in the Court, was published in said newspaper by print in the issues of 6/12/25, 6/19/25.

Affiant further says that the JACKSONVILLE DAILY RECORD complies with all legal requirements for publication in Chapter 50, Florida Statutes.

*This notice was published on both
jaxdailyrecord.com and floridapublicnotices.com.



Nichol Stringer

Sworn to and subscribed before me this 19th day of June, 2025 by Nichol Stringer who is personally known to me.



Seal

Notary Public, State of Florida

See
Attached
(Page 1 of 2)

RYALS CREEK COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET;
NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

The Board of Supervisors ("Board") for the Ryals Creek Community Development District ("District") will hold the following public hearings and regular meeting:
DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

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

Description of Assessments

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

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
Parcel 1 (off-roll)	7.41	\$3,120.95	\$23,126.24
Parcel 2	4.8	\$3,120.95	\$14,980.56
Parcel 3	22.07	\$3,120.95	\$68,879.37
Parcel 4	9.91	\$3,120.95	\$30,928.61
Parcel 5	16.85	\$365.01	\$6,150.42
Parcel 6	23.67	\$365.01	\$8,639.79
Parcel 7	15.45	\$365.01	\$5,639.40
Parcel 8	52.76	\$365.01	\$19,257.93
Parcel 9*	10.52	\$3,374.00	\$35,494.48*
Parcel 10*	13.38	\$3,374.00	\$45,144.12*
Parcel 12	6.56	\$3,120.95	\$20,473.43
Town Center	56.54	\$3,120.95	\$176,458.51
Total	248.42		\$483,851.86

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

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Duval County ("County") Tax Collector on the tax bill. Moreover, pursuant to Section 197.0632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.0632(4), Florida Statutes, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

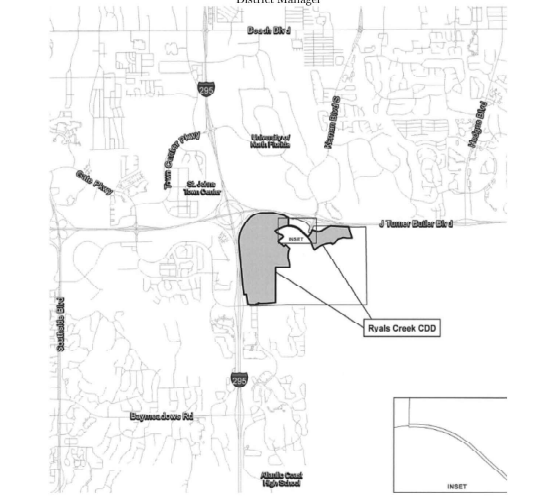
For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill at least thirty (30) days prior to the first Assessment due date. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.ryalscreekcdd.net. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8711 (TTY) / 1-800-955-8710 (Voice), for aid in contacting the District Manager's Office. Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager



RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

5B

STATE OF FLORIDA)
COUNTY OF PALM BAY)

AFFIDAVIT OF MAILING

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

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as the Financial Analyst for the Ryals Creek Community Development District ("District"). Among other things, my duties include preparing and transmitting correspondence relating to the District.
3. I do hereby certify that on June 16, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in the letters or list, if any, included in **Exhibit A** and in the manner identified in **Exhibit A**.
4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

FURTHER AFFIANT SAYETH NOT.


By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 16th day of June, 2025, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☒ did not take an oath.



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

NOTARY PUBLIC


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

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

Ryals Creek Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

June 16, 2025

VIA FIRST CLASS U.S. MAIL
LTF REAL ESTATE COMPANY INC
2902 CORPORATE PLACE
CHANHASSEN, MN 55317
TYPE: Parcel 1

RE: Ryals Creek Community Development District
FY 2026 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Florida law, the Ryals Creek Community Development District (“**District**”) will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), and (ii) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget as follows:

DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District’s Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Ernesto Torres
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$483,851.86** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit or Equivalent Residential Unit (collectively herein, “EAU/ERU”) basis for platted lots. Your property is classified as Parcel 1 (on-roll).
3. **Schedule of O&M Assessments:**

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
Parcel 1 (off-roll)	7.41	\$3,120.95	\$23,126.24
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Parcel 5	16.85	\$365.01	\$6,150.42
Parcel 6	23.67	\$365.01	\$8,639.79
Parcel 7	15.45	\$365.01	\$5,639.40
Parcel 8	52.76	\$365.01	\$19,257.93
Parcel 9*	10.52	\$3,374.00	\$35,494.48*
Parcel 10*	13.38	\$3,374.00	\$45,144.12*
Parcel 12	6.56	\$3,120.95	\$20,473.43
Town Center	56.54	\$3,120.95	\$176,458.51
Total	248.42		\$483,851.86

*includes collection costs and early payment discounts

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (10/01/2024 – 9/30/2025)	Proposed O&M Assessment (10/01/2025 – 9/30/2026)	Change in Annual Dollar Amount
\$18,272.37	\$28,679.00	\$10,406.63

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Duval County (“County”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than at least thirty (30) days prior to the first Assessment due date. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Ryals Creek Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

June 16, 2025

VIA FIRST CLASS U.S. MAIL

PAVILION HEALTH SERVICES INC
1660 PRUDENTIAL DR BLDG 2 STE 203
JACKSONVILLE, FL 32207
TYPE: Parcel 9

RE: Ryals Creek Community Development District
FY 2026 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Florida law, the Ryals Creek Community Development District ("**District**") will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), and (ii) levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget as follows:

DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("**District Manager's Office**"). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District's Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Ernesto Torres
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$483,851.86** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit or Equivalent Residential Unit (collectively herein, “EAU/ERU”) basis for platted lots. Your property is classified as Parcel 9.
3. **Schedule of O&M Assessments:**

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
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Town Center	56.54	\$3,120.95	\$176,458.51
Total	248.42		\$483,851.86

*includes collection costs and early payment discounts

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (10/01/2024 – 9/30/2025)	Proposed O&M Assessment (10/01/2025 – 9/30/2026)	Change in Annual Dollar Amount
\$22,614.74	\$35,494.48	\$12,879.74

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Duval County (“County”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than at least thirty (30) days prior to the first Assessment due date. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Ryals Creek Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

June 16, 2025

VIA FIRST CLASS U.S. MAIL

Sawmill Timber LLC
2963 DUPONT AVE
JACKSONVILLE, FL 32217
TYPE: Parcel 1 - 8, 12, & Town Center

RE: Ryals Creek Community Development District
FY 2026 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Florida law, the Ryals Creek Community Development District ("**District**") will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), and (ii) levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget as follows:

DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("**District Manager's Office**"). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District's Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Ernesto Torres
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$483,851.86** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit or Equivalent Residential Unit (collectively herein, “EAU/ERU”) basis for platted lots. Your property is classified as Parcel 1 (off-roll), 2, 3, 4, 5, 6, 7, 8, 12, Town Center
3. **Schedule of O&M Assessments:**

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
Parcel 1 (off-roll)	7.41	\$3,120.95	\$23,126.24
Parcel 2	4.8	\$3,120.95	\$14,980.56
Parcel 3	22.07	\$3,120.95	\$68,879.37
Parcel 4	9.91	\$3,120.95	\$30,928.61
Parcel 5	16.85	\$365.01	\$6,150.42
Parcel 6	23.67	\$365.01	\$8,639.79
Parcel 7	15.45	\$365.01	\$5,639.40
Parcel 8	52.76	\$365.01	\$19,257.93
Parcel 9*	10.52	\$3,374.00	\$35,494.48*
Parcel 10*	13.38	\$3,374.00	\$45,144.12*
Parcel 12	6.56	\$3,120.95	\$20,473.43
Town Center	56.54	\$3,120.95	\$176,458.51
Total	248.42		\$483,851.86

*includes collection costs and early payment discounts

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (10/01/2024 – 9/30/2025)	Proposed O&M Assessment (10/01/2025 – 9/30/2026)	Change in Annual Dollar Amount
\$252,847.84	\$374,534.26	\$121,686.42

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Duval County (“County”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than at least thirty (30) days prior to the first Assessment due date. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Ryals Creek Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

June 16, 2025

VIA FIRST CLASS U.S. MAIL
STILLWOOD ASSOCIATES LLC
300 S TRYON ST STE 200
CHARLOTTE, NC 28202
TYPE: Parcel 10

RE: Ryals Creek Community Development District
FY 2026 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Florida law, the Ryals Creek Community Development District (“**District**”) will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), and (ii) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget as follows:

DATE: July 8, 2025
TIME: 9:30 A.M.
LOCATION: England-Thims & Miller, Inc.
14775 Old St. Augustine Road
Jacksonville, Florida 32258

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District’s Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Sincerely,



Ernesto Torres
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$483,851.86** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit or Equivalent Residential Unit (collectively herein, “EAU/ERU”) basis for platted lots. Your property is classified as Parcel 10.
3. **Schedule of O&M Assessments:**

Parcel	Total # of Acres	Assessment per Net Developable Acre	Proposed Annual O&M Assessment
Parcel 1 (on-roll)*	8.50	\$3,374.00	\$28,679.00*
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Total	248.42		\$483,851.86

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Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (10/01/2024 – 9/30/2025)	Proposed O&M Assessment (10/01/2025 – 9/30/2026)	Change in Annual Dollar Amount
\$28,762.85	\$45,144.12	\$16,381.27

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Duval County (“County”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than at least thirty (30) days prior to the first Assessment due date. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

5C

RESOLUTION 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RYALS CREEK 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 Ryals Creek Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Duval County, Florida ("**County**"); and

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

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

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025/2026; and

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

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

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

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

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

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2025/2026, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

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

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

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

PASSED AND ADOPTED this 8th day of July, 2025.

ATTEST:

**RYALS CREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

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**Ryals Creek
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2024

Ryals Creek Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Ryals Creek Community Development District
Jacksonville, Florida

Report on Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Ryals Creek Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 (*Government Auditing Standards*). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Ryals Creek Community Development District

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 one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility 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 opinion. 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement 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 judgement, 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.



To the Board of Supervisors
Ryals Creek Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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 obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 30, 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 and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Ryals Creek Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

May 30, 2025

**Ryals Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

**Ryals Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's assets exceeded liabilities by \$21,884,350 (net position). Net investment in capital assets was \$20,966,857, restricted net position was \$841,885 and unrestricted net position was \$75,608.
- ◆ Governmental activities revenues totaled \$3,422,160, while governmental activities expenses totaled \$323,902.

**Ryals Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 3,209,093	\$ 3,798,423
Capital assets	20,966,857	15,726,214
Total Assets	<u>24,175,950</u>	<u>19,524,637</u>
Current liabilities	<u>2,291,600</u>	<u>738,545</u>
Net Position		
Net investment in capital assets	20,966,857	15,726,214
Restricted net position	841,885	3,026,720
Unrestricted	<u>75,608</u>	<u>33,158</u>
Total Net Position	<u><u>\$ 21,884,350</u></u>	<u><u>\$ 18,786,092</u></u>

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

The increase in current liabilities is related to the increase in contracts/retainage payable in the current year.

The increase in capital assets and net investment in capital assets is the result of current year capital additions.

The decrease in restricted net position is related to the capital project activity in the current year.

**Ryals Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 313,180	\$ 237,881
Capital grants and contributions	1,650,000	-
General Revenues		
Impact fees	1,405,808	325,594
Miscellaneous revenues	53,172	33,326
Total Revenues	<u>3,422,160</u>	<u>596,801</u>
Expenses		
General government	89,119	156,403
Physical environment	234,783	84,140
Total Expenses	<u>323,902</u>	<u>240,543</u>
Change in Net Position	3,098,258	356,258
Net Position - Beginning of Year	<u>18,786,092</u>	<u>18,429,834</u>
Net Position - End of Year	<u>\$ 21,884,350</u>	<u>\$ 18,786,092</u>

The increase in charges for services is related to the increase in special assessments in the current year.

The increase in impact fees is related to the increase in the collection of TMA Trip revenues in the current year.

The increase in capital grants and contributions is related to the developer contribution received in the current year.

The decrease in general government is related to the decrease in engineering and legal expenses in the current year.

The increase in physical environment is related to additional repair and maintenance costs as a result of the continuing development of the District.

**Ryals Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

Description	Governmental Activities	
	2024	2023
Land	\$ 17,410	\$ 17,410
Construction in progress	20,949,447	15,708,804
Total Capital Assets	<u>\$ 20,966,857</u>	<u>\$ 15,726,214</u>

Current year activity consisted of additions to construction in progress of \$5,240,643.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were lower irrigation and reclaim, contingency, and legal fee expenditures than anticipated.

The September 30, 2024 budget was not amended.

Economic Factors and Next Year's Budget

Ryals Creek Community Development District is in the process of significant construction within the District mainly funded by the developer, therefore, the economic effects to the District for fiscal year 2025 cannot be determined at this time.

Request for Information

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

Ryals Creek Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
Assets	
Current Assets	
Cash	<u>\$ 3,209,093</u>
Non-Current Assets	
Capital assets, not being depreciated	
Land	17,410
Construction in progress	<u>20,949,447</u>
Total Non-Current Assets	<u>20,966,857</u>
Total Assets	<u>24,175,950</u>
Liabilities	
Current Liabilities	
Accounts payable and accrued expenses	4,247
Contracts/retainage payable	2,242,016
Due to other governments	11,463
Due to developer	<u>33,874</u>
Total Current Liabilities	<u>2,291,600</u>
Net Position	
Net investment in capital assets	20,966,857
Restricted for capital projects	841,885
Unrestricted	<u>75,608</u>
Total Net Position	<u><u>\$ 21,884,350</u></u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Capital Grants and Contributions	Governmental Activities
Governmental Activities				
General government	\$ (89,119)	\$ 86,169	\$ -	\$ (2,950)
Physical environment	(234,783)	227,011	1,650,000	1,642,228
Total Governmental Activities	<u>\$ (323,902)</u>	<u>\$ 313,180</u>	<u>\$ 1,650,000</u>	<u>1,639,278</u>
General Revenues				
Impact fees				1,405,808
Miscellaneous revenues				53,172
Total General Revenues				<u>1,458,980</u>
Change in Net Position				3,098,258
Net Position - October 1, 2023				<u>18,786,092</u>
Net Position - September 30, 2024				<u>\$ 21,884,350</u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Capital Projects	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 125,192	\$ 3,083,901	\$ 3,209,093
Liabilities and Fund Balances			
Liabilities			
Accounts payable and accrued expenses	\$ 4,247	\$ -	\$ 4,247
Contracts/retainage payable	-	2,242,016	2,242,016
Due to other governments	11,463	-	11,463
Due to developer	33,874	-	33,874
Total Liabilities	<u>49,584</u>	<u>2,242,016</u>	<u>2,291,600</u>
Fund Balances			
Restricted for capital projects	-	841,885	841,885
Unassigned	75,608	-	75,608
Total Fund Balances	<u>75,608</u>	<u>841,885</u>	<u>917,493</u>
Total Liabilities and Fund Balances	<u>\$ 125,192</u>	<u>\$ 3,083,901</u>	<u>\$ 3,209,093</u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 917,493
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets, land, \$17,410, and construction in progress, \$20,949,447, used in
governmental activities, are not current financial resources and therefore,
are not reported at the fund level.

<u>20,966,857</u>

Net Position of Governmental Activities

<u><u>\$ 21,884,350</u></u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Capital Projects	Total Governmental Funds
Revenues			
Special assessments	\$ 313,180	\$ -	\$ 313,180
Miscellaneous revenues	53,172	-	53,172
Impact fees	-	1,405,808	1,405,808
Developer contributions	-	1,650,000	1,650,000
Total Revenues	<u>366,352</u>	<u>3,055,808</u>	<u>3,422,160</u>
Expenditures			
Current			
General government	89,119	-	89,119
Physical environment	234,783	-	234,783
Capital outlay	-	5,240,643	5,240,643
Total Expenditures	<u>323,902</u>	<u>5,240,643</u>	<u>5,564,545</u>
Net Change in Fund Balances	42,450	(2,184,835)	(2,142,385)
Fund Balances - October 1, 2023	<u>33,158</u>	<u>3,026,720</u>	<u>3,059,878</u>
Fund Balances - September 30, 2024	<u><u>\$ 75,608</u></u>	<u><u>\$ 841,885</u></u>	<u><u>\$ 917,493</u></u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ (2,142,385)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year.	<u>5,240,643</u>
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Change in Net Position of Governmental Activities	<u><u>\$ 3,098,258</u></u>
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See accompanying notes to financial statements.

Ryals Creek Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 313,180	\$ 313,180	\$ 313,180	\$ -
Miscellaneous revenues	64,635	64,635	53,172	(11,463)
Total Revenues	<u>377,815</u>	<u>377,815</u>	<u>366,352</u>	<u>(11,463)</u>
Expenditures				
Current				
General government	94,827	94,827	89,119	5,708
Physical environment	282,000	282,000	234,783	47,217
Total Expenditures	<u>376,827</u>	<u>376,827</u>	<u>323,902</u>	<u>52,925</u>
Net Change in Fund Balances	988	988	42,450	41,462
Fund Balances - October 1, 2023	<u>5,806</u>	<u>5,806</u>	<u>33,158</u>	<u>27,352</u>
Fund Balances - September 30, 2024	<u>\$ 6,794</u>	<u>\$ 6,794</u>	<u>\$ 75,608</u>	<u>\$ 68,814</u>

See accompanying notes to financial statements.

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on August 27, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 2019-490-E of the City of Jacksonville, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Ryals Creek Community Development District. The District is governed by a five member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

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

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

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

b. Fund Financial Statements

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

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

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

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

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

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Capital Projects Funds – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

The District currently has no investments.

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

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

b. Budgets

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

c. Capital Assets

Capital assets, which includes land and construction in progress, are reported in the governmental activities column.

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

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments. The District did not have investment balances.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$3,187,174 and the carrying value was \$3,209,093. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

The District does not currently have investments.

NOTE C – CAPITAL ASSETS

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

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 17,410	\$ -	\$ -	\$ 17,410
Constuction in progress	15,708,804	5,240,643	-	20,949,447
Total Capital Assets	<u>\$ 15,726,214</u>	<u>\$ 5,240,643</u>	<u>\$ -</u>	<u>\$ 20,966,857</u>

NOTE D – RELATED PARTY TRANSACTIONS

All five members of the Board of Supervisors are affiliated with the Developer or a related entity. The District received \$1,650,000 in contributions and \$264,851 in assessments from the Developer for the year ended September 30, 2024. Additionally, the District has \$27,874 due to the Developer and a developer advance of \$6,000 as of September 30, 2024.

Three of the Board members are members of the same immediate family.

NOTE E – ECONOMIC DEPENDENCY

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

Ryals Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – 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 for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage in the last three years.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

INDEPENDENT AUDITORS' 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
Ryals Creek Community Development District
Jacksonville, 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, as listed in the table of contents, of Ryals Creek Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 30, 2025.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
Ryals Creek Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

*Berger Toombs Elam
Gaines & Frank*

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

May 30, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
Ryals Creek Community Development District
Jacksonville, Florida

Report on the Financial Statements

We have audited the financial statements of the Ryals Creek Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated May 30, 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 Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated May 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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



To the Board of Supervisors
Ryals Creek Community Development District

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Ryals Creek Community Development District. It is management's responsibility to monitor the Ryals Creek Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of District elected officials receiving statutory compensation, reported as employees for the purposes of the audit: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$63,664
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Ryals Creek Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Ryals Creek Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District was \$360.94 – \$2,106.39 for the General Fund.
- 2) Total special assessments collected were \$313,180.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds as: There were no bonds outstanding as of September 30, 2024.

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

May 30, 2025

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

6A

RESOLUTION 2025-11

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

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank 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 RYALS CREEK 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 8th day of July, 2025.

ATTEST:

**RYALS CREEK COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2025**

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2025**

	General Fund	Capital Projects Fund Phase 2	Total Governmental Funds
ASSETS			
Cash	\$ 237,326	\$18,310,709	\$18,548,035
Due from Boggy Branch CDD	54,712	-	54,712
Total assets	<u>\$ 292,038</u>	<u>\$18,310,709</u>	<u>\$18,602,747</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 4,528	\$ -	4,528
Accounts payable On-Site	41,883	-	41,883
Retainage payable	-	726,314	726,314
Due to Landowner	27,873	-	27,873
Accrued taxes payable	306	-	306
Landowner advance	6,000	-	6,000
Total liabilities	<u>80,590</u>	<u>726,314</u>	<u>806,904</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	54,712	-	54,712
Total deferred inflows of resources	<u>54,712</u>	<u>-</u>	<u>54,712</u>
Fund balances:			
Restricted for:			
Capital projects	-	17,584,395	17,584,395
Unassigned	156,736	-	156,736
Total fund balances	<u>156,736</u>	<u>17,584,395</u>	<u>17,741,131</u>
Total liabilities and fund balances	<u>\$ 292,038</u>	<u>\$18,310,709</u>	<u>\$18,602,747</u>

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 49,323	\$ 66,864	74%
Assessment levy: off-roll	-	252,863	252,848	100%
Interlocal - Boggy Branch CDD	-	11,463	66,175	17%
Total revenues	-	313,649	385,887	81%
EXPENDITURES				
Professional & administrative				
Supervisors (includes FICA)	-	4,952	5,310	93%
District engineer	-	5,435	10,000	54%
District counsel	-	7,158	25,000	29%
District management	3,000	24,000	36,000	67%
Printing & binding	42	333	500	67%
Legal advertising	641	2,653	1,500	177%
Postage	60	451	500	90%
Audit	-	-	3,575	0%
Insurance - GL, POL	-	6,016	5,785	104%
Miscellaneous- bank charges	21	21	500	4%
Website				
Hosting & development	-	705	705	100%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Office supplies	-	289	500	58%
Total professional & administrative	3,764	52,398	90,260	58%
Field operations - Shared¹				
Field management	500	4,000	6,000	67%
O&M accounting	283	2,267	3,400	67%
Stormwater management	725	5,800	10,000	58%
Stormwater treatment & monitoring	-	-	7,500	0%
Irrigation/reclaim	9,562	39,763	30,000	133%
Landscape				
Plant replacement	2,475	3,665	7,500	49%
Irrigation repairs	-	5,760	5,000	115%
Phase 1A	2,889	22,687	33,000	69%
Phase 1A mulch	27,300	27,300	21,600	126%
Pond 1A pond	1,313	10,313	15,000	69%
Phase 1B	2,100	16,500	24,000	69%
Phase 1B mulch	-	-	31,000	0%
Pond mowing (pond D)	1,575	12,375	18,000	69%
Landscape buckfield circle	997	7,838	11,400	69%
Kernan Blvd entry	866	6,806	24,900	27%
Generation avenue	1,444	11,344	16,500	69%
Maintenance & repairs	-	1,380	25,000	6%
Porter service	200	600	2,400	25%
Total field operations	52,229	178,398	292,200	61%

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

	Current Month	Year to Date	Budget	% of Budget
Other fees & charges				
Tax collector	-	1,726	2,438	71%
Total other fees & charges	-	1,726	2,438	71%
Total expenditures	55,993	232,522	384,898	60%
Excess/(deficiency) of revenues over/(under) expenditures	(55,993)	81,127	989	
Fund balances - beginning	212,729	75,609	1,461	
Fund balances - ending	<u>\$ 156,736</u>	<u>\$ 156,736</u>	<u>\$ 2,450</u>	

**RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND PHASE 2
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year To Date
REVENUES		
TMA trip revenue	\$ 16,500,000	\$ 30,749,289
Developer Reimbursement	-	1,207,425
Road Construction Funding	-	1,000,000
Interest	65,168	112,993
Total revenues	<u>16,565,168</u>	<u>33,069,707</u>
EXPENDITURES		
Capital outlay	1,087,582	16,326,714
Contingencies	104	483
Total expenditures	<u>1,087,686</u>	<u>16,327,197</u>
Excess/(deficiency) of revenues over/(under) expenditures	15,477,482	16,742,510
Fund balances - beginning	2,106,913	841,885
Fund balances - ending	<u><u>\$ 17,584,395</u></u>	<u><u>\$ 17,584,395</u></u>

RYALS CREEK

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Ryals Creek Community Development District held a Public Hearing and Regular Meeting on May 13, 2025 at 8:30 a.m., at the office of Skinner Bros. Realty, 2963 Dupont Ave, Jacksonville, Florida 32217.

Present:

J. Malcom Jones	Vice Chair
Davis Skinner	Assistant Secretary
Clayton (Riley) Skinner	Assistant Secretary
Christopher Eyrick	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Kate Buchanan (via telephone)	District Counsel
Jason Crews (via telephone)	England-Thims & Miller, Inc.
Felix Rodriguez	England-Thims & Miller, Inc.
Chris Skinner	Member of the public

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 8:32 a.m.

Supervisors Jones, Davis Skinner, Riley Skinner and Eyrick were present. Supervisor Chip Skinner was absent.

SECOND ORDER OF BUSINESS

Public Comments (3 Minutes Per Speaker)

No members of the public spoke.

THIRD ORDER OF BUSINESS

Update: Construction Account Activity

Mr. Torres presented the Construction Account Activity Report. which is all related to Phase 2 of the project.

39

40 **FOURTH ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of
an Assessment Roll and the Imposition of
Special Assessments Relating to the
Financing and Securing of Certain Public
Improvements [Portion of Phase 2 of
Stillwood Pines Boulevard]**

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47 Ms. Buchanan stated the initial intention was to levy a special assessment on the Phase
48 2 lands on the remainder of the Vallencourt Construction contract for the Phase 2a, 2b
49 roadway. She presented the following:

50 **A. Proof/Affidavit of Publication**51 **B. Mailed Notice(s) to Property Owners**

52 These items are included for informational purposes.

53 **C. Engineer's Report for Stillwood Pines Boulevard (for informational purposes)**

54 Ms. Buchanan stated the Engineer's Report for Stillwood Pines Boulevard, dated April
55 10,2025, is the same Report that was previously reviewed; there are no changes. She noted
56 that the total estimated project costs are just under \$25 million.

57 **D. Consideration of 2025 Project Special Assessment Methodology Report**

58 Ms. Buchanan stated District Staff issued a revised Assessment Methodology, which
59 reduces the amount of the special assessments from the roughly \$24.9 million to \$22 million.
60 The project that the District is undertaking is roughly \$24.9 million but Staff expects the special
61 assessment to pay only \$22 million of the project costs. This is at the request of the Landowner;
62 anything above the \$22 million will be funded by the Landowner, pursuant to a Developer
63 Funding Agreement. Ms. Buchanan stated that the analysis of the Methodology Report
64 indicates that it complies with the requirements for special assessments, meaning that the
65 assessments are fair and equitable and allocated on an equal acreage basis for these particular
66 parcels. There are roughly 113 developable acres; a special assessment of \$193,338 will be
67 imposed per developable acre. The expectation is that these lands will have the assessments
68 paid on May 15, 2025 or at the option of the Landowner to spread the payments over two
69 dates, with the majority being paid on May 15,2025 and the balance being due on December
70 15, 2025.

71
72 **On MOTION by Mr. Jones and seconded by Mr. Davis Skinner, with all in favor,**
73 **the Public Hearing was opened.**

- 74
75
76 • **Hear testimony from the affected property owners as to the propriety and advisability**
77 **of making the improvements and funding them with special assessments on the**
78 **property.**

79 No affected property owners or members of the public spoke.

- 80 • **Thereafter, the governing authority shall meet as an equalizing board to hear any and**
81 **all complaints as to the special assessments on a basis of justice and right.**

82 The Board, sitting as an equalizing Board, made no changes to the assessment levels.

83
84 **On MOTION by Mr. Eyrick and seconded by Mr. Riley Skinner, with all in favor,**
85 **the Public Hearing was closed.**

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87
88 E. **Consideration of Resolution 2025-08, Authorizing District Projects for Construction**
89 **and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming,**
90 **and Levying Special Assessments on Property Specially Benefited by Such Projects to**
91 **Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special**
92 **Assessments by the Methods Provided for by Chapters 170, 190 and 197, Florida**
93 **Statutes; Making Provisions for Transfers of Real Property to Homeowners**
94 **Associations, Property Owners Association and/or Governmental Entities; Providing**
95 **for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an**
96 **Effective Date**

97 Ms. Buchanan presented Resolution 2025-08 and read Section 8 of the Resolution into
98 the record as follows:

99 "The Special Assessments shall be due in full on May 15, 2025, provided however that
100 the assessments may be paid according to the following schedule: \$16,500,000 due on May 15,
101 2025 and \$5,500,000 due on December 15, 2025."

Ms. Buchanan noted that this assessment will not remain on any property that is turned into governmental entities or HOAs. It is intended only to be levied against developable property and a notice that the special assessment lien has been implemented will be recorded in the County's official records and, once it is paid, a release of lien will be recorded.

On MOTION by Mr. Jones and seconded by Mr. Eyrick, with all in favor, Resolution 2025-08, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190 and 197, Florida Statutes; Making Provisions for Transfers of Real Property to Homeowners Associations, Property Owners Association and/or Governmental Entities; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2025

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

SIXTH ORDER OF BUSINESS

Approval of April 10, 2025 Special Meeting Minutes

Mr. Torres presented the April 10, 2025 Special Meeting Minutes.

In response to a Board Member's question about potentially going out to bid for a landscaper in June, Mr. Crews stated the bid package is complete and will be forwarded to Ms. Buchanan for a cursory review. The dates are all established; the project manual will be available on May 26, 2025; a mandatory pre-bid meeting is scheduled for June 2, 2025; and the bids are due on Monday, June 30, 2025. Mr. Crews stated the project will likely be awarded in July.

Discussion ensued regarding a quorum for the July 8, 2025 meeting, the landscaping contract, if a bid bond will be required because of the value, a payment performance bond,

when the construction account activity will be updated, an \$11 million pay request from Vallencourt, the capital projects account, the balance sheet and retainage.

Mr. Torres will investigate the Vallencourt pay request and follow up with Mr. Chris Skinner.

The following change was made:

Line 63: Change "Mr. Eyrick" to "Mr. Chip Skinner"

On MOTION by Mr. Chip Skinner and seconded by Mr. Riley Skinner, with all in favor, the April 10, 2025 Special Meeting Minutes, as amended, were approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock, LLP

B. District Engineer: England-Thims & Miller, Inc.

There were no reports from District Counsel or the District Engineer.

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

- **NEXT MEETING DATE: June 10, 2025 at 9:30 AM [Adoption of FY2026 Budget & O&M Assessments]**

- **QUORUM CHECK**

EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

NINTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Riley Skinner and seconded by Mr. Jones, with all in favor, the meeting adjourned at 8:59 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

RYALS CREEK
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



OFFICE OF THE SUPERVISOR OF ELECTIONS

JERRY HOLLAND
SUPERVISOR OF ELECTIONS
OFFICE (904) 255-8683
CELL (904) 318-6877

105 EAST MONROE STREET
JACKSONVILLE, FLORIDA 32202
FAX (904) 255-3434
E-MAIL JHOLLAND@COJ.NET

May 9, 2025

Daphne Gillyard
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Dear Daphne,

The information you requested on April 5, 2025, appears below:

Arbors Community Development District- 350 Registered Voters as of 4/15/2025

Cope's Landing Community Development District- 273 Registered Voters as of 4/15/2025

District Community Development District- 0 Registered Voters as of 4/15/2025

Ryals Creek Community Development District- 100 Registered Voters as of 4/15/2025

If you have any questions or need additional assistance, please contact Aries Torres at 904-219-9302.

Sincerely,

Cierra Fackler
Director of Candidates and Records

RYALS CREEK COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>England-Thims & Miller, Inc., 14775 Old St. Augustine Road, Jacksonville, Florida 32258</i>		
<i>¹Skinner Bros. Realty, 2963 Dupont Ave, Jacksonville, Florida 32217</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2024	Regular Meeting	9:30 AM
November 5, 2024	Landowners' Meeting	9:00 AM
November 12, 2024	Regular Meeting	9:30 AM
December 10, 2024 CANCELED	Regular Meeting	9:30 AM
January 14, 2025	Regular Meeting	9:30 AM
February 11, 2025 CANCELED	Regular Meeting	9:30 AM
March 11, 2025 <i>rescheduled to March 18, 2025</i>	Regular Meeting	9:30 AM
March 18, 2025	Regular Meeting	9:00 AM
April 8, 2025 <i>rescheduled to April 10, 2025</i>	Special Meeting	9:30 AM
April 10, 2025 ¹	Special Meeting	4:00 PM
May 13, 2025 ¹	Public Hearing and Regular Meeting <i>Project 2025 Assessment Hearing</i>	8:30 AM
June 10, 2025 CANCELED	Public Hearings and Regular Meeting <i>Adoption of FY2026 Budget & Assessment</i>	9:30 AM
July 8, 2025	Public Hearings & Regular Meeting <i>Adoption of FY2026 Budget & Assessment</i>	9:30 AM
August 12, 2025	Regular Meeting	9:30 AM

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
September 9, 2025	Regular Meeting	9:30 AM