

***HIDDEN CREEK
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
June 7, 2016***

10:00 a.m.

***Metro Development Group
2502 N. Rocky Point Drive, Suite 1050
Tampa, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Hidden Creek Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

Board of Supervisors
**Hidden Creek Community
Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Hidden Creek CDD is scheduled for **Tuesday, June 7, 2016 at 10:00 a.m.** in the offices of Metro Development Group, 2502 N. Rocky Point Drive, Suite 1050, Tampa, Florida, 33607.

The advanced copy of the agenda for the meeting is attached along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. In the meantime if you have any questions, please contact me.

Sincerely,

Nandra Ramnarine

Nandra Ramnarine
District Manager

**HIDDEN CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Date of Meeting: **Tuesday, June 7, 2016**
Time: 10:00 a.m.
Location: Metro Development Group
2502 North Rocky Point Drive, Suite 1050
Tampa, Florida 33607

Conference Call No.: (563) 999-2090
Code: 686859

AGENDA

I. Roll Call

II. Audience Comments

III. Administrative Matters

- | | | |
|----|---|-----------|
| A. | Approval of Minutes of May 3, 2016 Meeting | Exhibit 1 |
| B. | Approval of Minutes of May 16, 2016 Meeting | Exhibit 2 |
| C. | Approval of Minutes of May 31, 2016 Meeting | Exhibit 3 |
| D. | Acceptance of April 2016 Summary Financial Statements | Exhibit 4 |

IV. Business Matters

- | | | |
|----|--|------------|
| A. | Review and Discussion of Assessment Methodology Report | Exhibit 5 |
| B. | Consideration and Approval of Resolution 2016-1- Declaring Special Assessments | Exhibit 6 |
| C. | Consideration and Approval of Resolution 2016-2 - Setting the Public Hearing for Special Assessments | Exhibit 7 |
| E. | Consideration of Resolution 2016-4 - Designating Date, Time and Location of Landowners Meeting | Exhibit 8 |
| F. | Review and Discussion of the FY 2016-2017 Proposed Budget | Exhibit 9 |
| G. | Consideration of Resolution 2016-5 - Approving the FY 2016-2017 Proposed Budget and Setting the Public Hearing | Exhibit 10 |

V. Staff Reports

- | | |
|----|------------------|
| A. | District Manager |
|----|------------------|

B. Attorney

C. District Engineer

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VII. Adjournment

EXHIBIT 1

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

The Regular Meeting of the Board of Supervisors of the Hidden Creek Community Development District was held on Tuesday, May 3, 2016 at 10:00 a.m. at the Metro Development Group, 2502 N. Rocky Point Drive, Suite 1050, Tampa FL.

FIRST ORDER OF BUSINESS - Roll Call

Ms. Ramnarine called the meeting to order.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Lori Price	Board Supervisor, Assistant Secretary

Also present were:

Nandra Ramnarine	District Manager
Mark Straley	District Counsel
Mark Acosta	Titan HOA
Chloe Crooks	Metro Concierge

SECOND ORDER OF BUSINESS – Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A. Approval of Minutes of April 5, 2016 Meeting

Ms. Ramnarine presented the April 5, 2016 Meeting Minutes and asked for comments, questions or corrections.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved the April 5, 2016 Meeting Minutes for the Hidden Creek Community Development District.

B. Acceptance of March 2016 Summary Financial Statements

Ms. Ramnarine presented the March 2016 Summary Financial Statements and asked for comments or questions.

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board accepted the March 2016 Summary Financial Statements for the Hidden Creek Community Development District.

FOURTH ORDER OF BUSINESS – Business Matters

A. Ratification of Development Acquisition and Promissory Note (separate cover)

This item was deferred.

B. Ratification of Budget Funding Agreement and Promissory Note (separate cover)

This item was deferred.

C. Consideration of Resolution 2016-3 Designating Officers

Ms. Ramnarine presented Resolution 2016-3 Designating Officers and asked for comments or questions.

42 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board adopted
43 Resolution **2016-3** Designating Officers for the Hidden Creek Community Development District.

44
45 **D. Review of Audit for Year Ending 9/30/2015**

46 Ms. Ramnarine presented the Audit for Year Ending 9/30/2015 and asked for comments or
47 questions.

48 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board approved
49 the Audit for Year Ending 9/30/2015 for the Hidden Creek Community Development District.

50
51 **E. Supervisor of Elections Registered Voter Count – 0**

52 Ms. Ramnarine presented the Supervisor of Elections Registered Voter Count – 0 and asked for
53 comments or questions.

54 **F. Review and Discussion of the Engineer’s Supplemental Report (*separate cover*)**

55 **G. Review and Discussion of the Assessment Methodology Report (*separate cover*)**

56 **H. Consideration of Resolution 2016-1 Declaring Special Assessments**

57 **I. Consideration of Resolution 2016-2 Setting the Public Hearing for Special**
58 **Assessments**

59
60 **Items F, G, H, & I were deferred.**

61 **FIFTH ORDER OF BUSINESS – Staff Reports**

62 **A. Manager**

63 There being none, the next item followed.

64 **B. Attorney**

65 There being none, the next item followed.

66 **C. Engineer**

67 There being none, the next item followed.

68 **SIXTH ORDER OF BUSINESS – Public Comments**

69 There being none, the next item followed.

70 **SEVENTH ORDER OF BUSINESS – Supervisor Requests**

71 There being none, the next item followed.

72 **EIGHTH ORDER OF BUSINESS – Continuation**

73 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board
74 continued the meeting for May 16, 2016 at 10 a.m. to be held at the Metro Development Group, 2502
75 North Rocky Point Drive, Suite 1050, Tampa, Florida, for the Hidden Creek Community Development
76 District.

77
78 **Each person who decides to appeal any decision made by the Board with respect to any matter*
79 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
80 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

81 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
82 **meeting held on _____.**

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91
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Signature

Printed Name

Title: **Secretary** **Assistant Secretary**

Signature

Printed Name

Title: **Chairman** **Vice Chairman**

EXHIBIT 2

1 **MINUTES OF CONTINUED MEETING**
2 **HIDDEN CREEK**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 The Continued Meeting of the Board of Supervisors of the Hidden Creek Community
6 Development District was held on Monday, May 16, 2016 at 10:00 a.m. at the Metro Development
7 Group, 2502 N. Rocky Point Drive, Suite 1050, Tampa FL.

8 **FIRST ORDER OF BUSINESS - Roll Call**

9 Ms. Ramnarine called the meeting to order.

10 Present and constituting a quorum were:

11 Mike Lawson Board Supervisor, Chairman
12 Lori Price Board Supervisor, Assistant Secretary
13 Ted Sanders Board Supervisor, Assistant Secretary
14

15 Also present were:

16 Nandra Ramnarine District Manager
17 Vivek Babbar District Counsel
18

19 **SECOND ORDER OF BUSINESS – Audience Comments**

20 There being none, the next item followed.

21 **THIRD ORDER OF BUSINESS – Business Matters**

22 **A. Ratification of Development Acquisition and Promissory Note (*separate cover*)**

23 Ms. Ramnarine presented the Development Acquisition and Promissory Note and asked for
24 comments or questions.

25 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board ratified
26 the Development Acquisition and Promissory Note for the Hidden Creek Community Development
27 District.

28
29 **B. Ratification of Budget Funding Agreement and Promissory Note (*separate cover*)**

30 This item was deferred.

31 **C. Review and Discussion of the Engineer’s Supplemental Report**

32 Ms. Ramnarine presented the Engineer’s Supplemental Report and asked for comments or
33 questions.

34 On a MOTION by Mr. Lawson, SECONDED by Mr. Sanders, WITH ALL IN FAVOR, the Board
35 approved the Engineer’s Supplemental Report in substantial form for the Hidden Creek Community
36 Development District.

37
38 **D. Review and Discussion of the Assessment Methodology Report (*separate cover*)**

39 **E. Consideration of Resolution 2016-1 Declaring Special Assessments**

40 **F. Consideration of Resolution 2016-2 Setting the Public Hearing for Special**
41 **Assessments**

42
43 **Agenda Items D, E and F were deferred.**

44 **FOURTH ORDER OF BUSINESS – Staff Reports**

45 **A. Manager**

46 There being none, the next item followed.

47 **B. Attorney**

48 There being none, the next item followed.

49 **C. Engineer**

50 There being none, the next item followed.

51 **FIFTH ORDER OF BUSINESS – Public Comments**

52 There being none, the next item followed.

53 **SIXTH ORDER OF BUSINESS – Supervisor Requests**

54 There being none, the next item followed.

55 **SEVENTH ORDER OF BUSINESS – Continuation**

56 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board
57 continued the meeting for May 31, 2016 at 10 a.m. to be held at the Metro Development Group, 2502
58 North Rocky Point Drive, Suite 1050, Tampa, Florida, for the Hidden Creek Community Development
59 District.

60
61 **Each person who decides to appeal any decision made by the Board with respect to any matter*
62 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
63 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

64 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
65 **meeting held on _____.**

66
67
68 _____
69 **Signature**

66
67
68 _____
69 **Signature**

70
71 _____
72 **Printed Name**

73 **Title:** Secretary Assistant Secretary

70
71 _____
72 **Printed Name**

73 **Title:** Chairman Vice Chairman

74

EXHIBIT 3

1 **MINUTES OF CONTINUED MEETING**
2 **HIDDEN CREEK**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 The Continued Meeting of the Board of Supervisors of the Hidden Creek Community
6 Development District was held on Tuesday, May 31, 2016 at 10:00 a.m. at the Metro Development
7 Group, 2502 N. Rocky Point Drive, Suite 1050, Tampa FL.

8 **FIRST ORDER OF BUSINESS - Roll Call**

9 Ms. Ramnarine called the meeting to order.

10 Present and constituting a quorum were:

11 Mike Lawson	Board Supervisor, Chairman
12 Lori Price	Board Supervisor, Assistant Secretary
13 Ted Sanders	Board Supervisor, Assistant Secretary

14
15 Also present were:

16 Nandra Ramnarine	District Manager
17 Tonja Stewart	District Engineer (via phone)
18 John Vericker	District Counsel (via phone)

19
20 **SECOND ORDER OF BUSINESS – Audience Comments**

21 There being none, the next item followed.

22 **THIRD ORDER OF BUSINESS – Business Matters**

23 **A. Ratification of Development Acquisition and Promissory Note (*separate cover*)**

24 Ms. Ramnarine stated that this item was approved at the May 16, 2016 meeting.

25 **B. Ratification of Budget Funding Agreement and Promissory Note (*separate cover*)**

26 Ms. Ramnarine presented the Budget Funding Agreement and Promissory Note and asked for
27 comments or questions.

28 Mr. Lawson stated that this item should be removed from the agenda and will be added to a future
29 agenda.

30 **C. Review and Discussion of the Engineer’s Supplemental Report**

31 Ms. Ramnarine stated that this item was approved in substantial form at the May 16, 2016
32 meeting.

33 Ms. Stewart stated that the boundary of the district map has been replaced and she will send the
34 final report updating the correct boundary of the district showing the merger between Hidden Creek and
35 West Lake.

36 **D. Review and Discussion of the Assessment Methodology Report (*separate cover*)**

37 **E. Consideration of Resolution 2016-1 Declaring Special Assessments**

38 **F. Consideration of Resolution 2016-2 Setting the Public Hearing for Special**
39 **Assessments**

40
41 **Items D, E & F were deferred to the June 7, 2016 Meeting**

42 **FOURTH ORDER OF BUSINESS – Staff Reports**

43 **A. Manager**

44 There being none, the next item followed.

45 **B. Attorney**

46 There being none, the next item followed.

47 **C. Engineer**

48 There being none, the next item followed.

49 **FIFTH ORDER OF BUSINESS – Public Comments**

50 There being none, the next item followed.

51 **SIXTH ORDER OF BUSINESS – Supervisor Requests**

52 There being none, the next item followed.

53 **SEVENTH ORDER OF BUSINESS – Continuation**

54 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board
55 continued the meeting for June 7, 2016 at 10 a.m. to be held at the Metro Development Group, 2502
56 North Rocky Point Drive, Suite 1050, Tampa, Florida, for the Hidden Creek Community Development
57 District.

58
59 **Each person who decides to appeal any decision made by the Board with respect to any matter*
60 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
61 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

62 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
63 **meeting held on _____.**

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65
66 _____
67 **Signature**

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66 _____
67 **Signature**

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69 _____
70 **Printed Name**
71 **Title:** **Secretary** **Assistant Secretary**

68
69 _____
70 **Printed Name**
71 **Title:** **Chairman** **Vice Chairman**

EXHIBIT 4

Hidden Creek CDD Community Development District

Financial Statements
Unaudited

Period ending
April 30, 2016

HIDDEN CREEK CDD
BALANCE SHEET
April 30, 2016

	<u>HC</u> <u>GEN FUND</u>
<u>ASSETS:</u>	
CASH	\$ 1,684
ACCOUNTS RECEIVABLE	5,375
TOTAL ASSETS	<u>\$ 7,059</u>
<u>LIABILITIES:</u>	
ACCOUNTS PAYABLE	\$ 5,728
<u>FUND BALANCE:</u>	
RESTRICTED FOR:	
CAPITAL PROJECTS	-
ASSIGNED:	-
UNASSIGNED:	1,331
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 7,059</u>

HIDDEN CREEK CDD**GENERAL FUND****STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE****FOR PERIOD STARTING OCTOBER 1, 2015 ENDING APRIL 30, 2016**

	FY2016 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
I. REVENUE				
DEVELOPER FUNDING	174,239	89,575	51,611	(37,964)
MISCELLANEOUS REVENUE			-	-
TOTAL REVENUE	174,239	89,575	51,611	(37,964)
II. EXPENDITURES				
ADMINISTRATIVE:				
PAYROLL - BOS SALARIES	12,000	7,000	3,200	3,800
PAYROLL TAXES- BOS	918	536	245	291
PAYROLL SERVICES FEE	600	350	197	153
TRAVEL PER DIEM - BOS	500	292	-	292
MANAGEMENT CONSULTING SERVICES	21,000	12,250	12,250	-
GENERAL ADMINISTRATIVE EXPENSES	7,500	4,375	4,375	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	-	-	-
BANKING SERVICES	120	70	-	70
AUDITING	2,500	2,500	2,250	250
MISCELLANEOUS	500	292	-	292
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	1,167	-	1,167
ENGINEERING SERVICES	4,000	2,333	-	2,333
LEGAL SERVICES	7,500	4,375	2,487	1,888
WEBSITE DEVELOPMENT & HOSTING	1,995	1,164	678	486
TOTAL ADMINISTRATIVE	70,308	36,878	25,857	11,021
INSURANCE:				
INSURANCE (Liability, Property & Casualty)	2,531	2,531	2,363	168
PERFORMANCE & WARRANTY BOND	5,000	-	-	-
TOTAL INSURANCE	7,531	2,531	2,363	168
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	5,000	-	-	-
TRUSTEE FEES	5,400	-	-	-
TOTAL DEBT SERVICE ADMINISTRATION	10,400	-	-	-
FIELD OPERATIONS:				
FIELD MANAGEMENT	36,000	21,000	21,000	-
LANDSCAPE/FIELD CONTINGENCY	50,000	29,167	2,100	27,067
TOTAL FIELD OPERATIONS	86,000	50,167	23,100	27,067
TOTAL EXPENDITURES	174,239	89,575	51,320	38,255
EXCESS REVENUE OVER (UNDER) EXPEND.	-	-	291	291
FUND BALANCE - BEGINNING	-	-	3,290	3,290
PRIOR YEAR EXPENSE			(2,250)	2,250
FUND BALANCE - ENDING	\$ -	\$0	1,331	5,831

HIDDEN CREEK CDD
Cash Reconciliation - General Fund
April 30, 2016

Balance Per Bank Statement	\$ 1,869.10
Less: Outstanding Checks	(184.70)
<i>Adjusted Bank Balance</i>	<u>\$ 1,684.40</u>

Beginning Cash Balance Per Books	\$ 1,744.40
Cash Receipts	-
Cash Disbursements	(60.00)
<i>Balance Per Books</i>	<u>\$ 1,684.40</u>

CHECK REGISTER

FY 2016

Date	Num	Name	Memo	Debit	Credit	Balance
			EOY Cash balance			3,328.67
10/01/2015			Refund - Verizon	16,588.31		19,916.98
10/05/2015	2032	Dune FB Debt, LLC	Verizon-Refund		10,729.32	9,187.66
10/05/2015	2033	Dune FL Land 1 Sub, LLC	Verizon - Refund		5,858.99	3,328.67
10/05/2015		Deposit - Dune FI Land	GF 2015-12, 13	7,738.00		11,066.67
10/05/2015	2034	DPFG	CDD/Field Mgmt - Oct		5,375.00	5,691.67
10/05/2015	2035	Egis Insurance Advisors, LLC	Insurance FY 2016		2,363.00	3,328.67
10/09/2015	2036	Atlas Professional Services, Inc	Web Site - Oct		60.00	3,268.67
10/09/2015	2037	TAMPA BAY TIMES	Legal Ad		38.72	3,229.95
10/19/2015	2038	FLORIDA DEPT OF ECONOMIC OPPORTUN	Annual Filing Fee FY 2016		175.00	3,054.95
10/28/2015	2039	Straley & Robin	Legal Svcs thru 10/15/15		48.15	3,006.80
10/31/2015	ACH10312015	ADP	Payroll Service Oct2015		35.88	2,970.92
		EOM Balance		24,326.31	24,684.06	2,970.92
11/13/2015	2040	Atlas Professional Services, Inc	Web site Hosting		78.17	2,892.75
		EOM Balance		0.00	78.17	2,892.75
12/09/2015	2042	Atlas Professional Services, Inc	Web Site Set Up		240.00	2,652.75
12/14/2015	2043	Atlas Professional Services, Inc	Web Site Hosting - Dec		60.00	2,592.75
12/28/2015	2044	Straley & Robin	Legal Svcs thru 12/15/15		316.40	2,276.35
12/28/2015		Deposit - Dune FI Land	GF 2016-01	5,752.93		8,029.28
12/28/2015		Deposit - Dune FI Land	GF 2016-01	10,535.09		18,564.37
12/29/2015	2045	DiBartolomeo, McBee, Hartley & Barnes	GF 2016-01 - Audit FY 2014		2,250.00	16,314.37
12/29/2015	2046	DPFG	CF 2016-01 - CDD/Field Mgmt - Nov & Dec		10,750.00	5,564.37
12/29/2015	2047	Straley & Robin	GF 2016-01 - Legal Svcs thru 11/15/15		1,038.02	4,526.35
12/31/2015	ACH12312015	Paychex	BOS Mtg - 10/6, 11/3, 12/1 - Fees		40.95	4,485.40
12/31/2015	20000DD	Anthony N Brannan	BOS Mtg - 10/6/15		184.70	4,300.70
12/31/2015	20001	Ira D Draper	BOS Mtg - 10/6, 11/3, 12/1		554.10	3,746.60
12/31/2015	20003DD	Lori Price	BOS Mtg - 10/6, 11/3, 12/1		513.27	3,233.33
12/31/2015	20002	Michael S Lawson	BOS Mtg - 10/6, 11/3, 12/1		554.10	2,679.23
12/31/2015	ACH12312015	Paychex	BOS Mtg - 10/6, 11/3, 12/1		346.83	2,332.40
		EOM Balance		16,288.02	16,848.37	2,332.40
01/18/2016	2048	Atlas Professional Services, Inc	Web Site Hosting - Jan		60.00	2,272.40
		EOM Balance		0.00	60.00	2,272.40
02/01/2016			GF 2016-02	5,375.00		7,647.40
02/02/2016	2049	DPFG	GF 2016-02 CDD/Field Mgmt - Jan		5,375.00	2,272.40
02/08/2016	2050	Atlas Professional Services, Inc	Web Site Hosting - Feb		60.00	2,212.40
02/12/2016			GF 2016-03, 04	7,475.00		9,687.40
02/15/2016	2051	DPFG	CDD/Field Mgmt - Feb		5,375.00	4,312.40
02/15/2016	2052	Ecological Consultanting Solutions	Tortoise Removal		2,100.00	2,212.40
02/25/2016	2053	Straley & Robin	Legal Svcs thru 2/15/16		513.80	1,698.60
02/29/2016	ACH02292016	Paychex	P/R Fees		69.95	1,628.65
02/29/2016	20004	Ira D Draper	BOS Mtg - 2/2/16		184.70	1,443.95
02/29/2016	20005DD	Lori Price	BOS Mtg - 2/2/16		183.45	1,260.50
02/29/2016	ACH02292016	Paychex	BOS Mtg - 2/2/16		93.05	1,167.45
02/29/2016	20006	THEODORE SANDERS	BOS Mtg - 2/2/16		184.70	982.75
		EOM Balance		12,850.00	14,139.65	982.75
03/04/2016	2054	Atlas Professional Services, Inc	Web Site Hosting - March		60.00	922.75
03/14/2016			GF 2016-05	1,898.45		2,821.20
03/24/2016			GF 2016-05	3,476.55		6,297.75
03/24/2016			GF 2016-06	3,985.00		10,282.75
03/25/2016	2055	DiBartolomeo, McBee, Hartley & Barnes	Audit FY 2015		2,250.00	8,032.75
03/25/2016	2056	DPFG	CDD/Field Mgmt - March		5,375.00	2,657.75
03/25/2016	2057	Straley & Robin	Legal Svcs thru 3/15/16		217.50	2,440.25

CHECK REGISTER

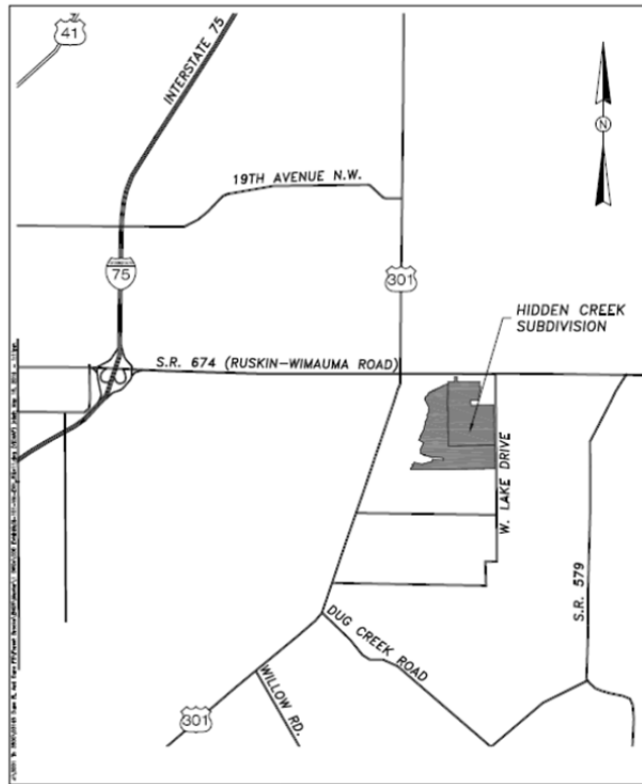
FY 2016

Date	Num	Name	Memo	Debit	Credit	Balance
03/29/2016	ACH03292016	Paychex	P/R Fees		49.95	2,390.30
03/29/2016	20007	Ira D Draper	BOS Mtg - 3/1/16		184.70	2,205.60
03/29/2016	20009DD	Lori Price	BOS Mtg - 3/1/16		183.45	2,022.15
03/29/2016	20008	Michael S Lawson	BOS Mtg - 3/1/16		184.70	1,837.45
03/29/2016	ACH03292016	Paychex	BOS Mtg - 3/1/16		93.05	1,744.40
EOM Balance				9,360.00	8,598.35	1,744.40
04/11/2016	2058	Atlas Professional Services, Inc	Web Site Hosting - March		60.00	1,684.40
EOM Balance				0.00	60.00	1,684.40

EXHIBIT 5

HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT



June 7, 2016

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The District

The Hidden Creek Community Development District (the “CDD” or “District”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “Act”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees pursuant to the Act.

Purpose of this Report

To advance the development of the properties within the CDD, certain capital improvements, as described in the Engineer’s Report, dated May 15, 2016 (the “Project”), have been planned. To finance the construction of the Project, the District plans to issue bonds and levy special assessments to repay the bonds, including interest. This report provides an assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments.

Benefits and Assessment Allocation

The development is currently planned for multiple phases to ultimately provide infrastructure for 875 residential lots, single family detached and active adult units. A portion of the Project consists of onsite subdivision improvements and districtwide master improvements. The Project will be financed with proceeds of multiple bond series and funds from the Developer, which will provide sufficient funds to complete the infrastructure improvements to fully completed lots in the various phases.

The construction of the public infrastructure improvements will advance development of the properties within the District and will thereby create special benefits for those properties. The properties receiving benefit include the majority of the developable land within the District. The methodology herein allocates debt and special assessments to properties based upon the benefits derived from the Project. Special assessments will be levied on all benefitted and assessable property within the District. The total benefits will be, of course, the completed public infrastructure with estimated costs in the amount of approximately \$41 million.

The District has validated bonds based on estimated public infrastructure construction costs of approximately \$55.975 million assuming development of the entire District. It is expected that the District will issue multiple series of bonds secured by special assessments as development advances within the District. Further, to accommodate and align the bond financing with infrastructure development, the District will be divided into improvement areas with future improvement areas including all assessable land within the District. Special assessments will be levied and collected on the District lands specifically benefited by the Project (Improvement/Assessment Area), and shall not include the assessments imposed, levied and collected by the District with respect to property within the District not so specially benefited.

This report utilizes Equivalent Residential Units (“ERU”) as a proxy value for benefit and allocating Special Assessments. Each constructed unit on a fifty-foot wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes are measured. The advantage to a ERU structured methodology includes the ability to assign identical benefits to similarly used properties (e.g., all fifty-foot wide lots are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

Master Improvements and Subdivision Improvements

The Project contains improvements that benefit all assessable units within the District (the “Master Improvements”) and improvements that provide special benefit to the planned units in each development phase, but not the entire community (the “Subdivision Improvements”). Refer to the Engineer’s Report for details.

Assessment Areas

As described above, it is expected that the District will issue multiple series of bonds secured by special assessments as development advances within the District. Further, to accommodate, and align the bond financing with, infrastructure development, the District will be divided into assessment areas with associated future improvements. Accordingly, after development and plat map recordation occurs, the District will eventually include separate and distinct assessment areas.

Project Bond Financing Program

As noted above, the District will acquire or construct all, or a portion, of the Project utilizing bonds issued in multiple series as development progresses. The developable properties within the CDD will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those which will be developed into the planned 875 residential units. The District plans to issue bonds to finance certain Master and/or Subdivision Improvements as development progresses. The District will deliver a supplemental assessment

methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

For purposes of this report, the bond principal amount and associated maximum annual debt service (MADS) assessments have been sized based on funding all of the Master and Subdivision Improvement costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves and costs of issuance. These bond principal amounts represent a maximum bonding amount. The bonds are expected to be repaid from special assessments levied on all 875 lots planned within the District and/or to be repaid from special assessments levied on only those units planned within each respective phase or assessment area.

The following table summarizes the estimated maximum allocation of debt for the proposed overall bond financing program:

Table 1 - Total District Debt

Phase	Total Debt
All Phases	\$55,975,000

Each fiscal year, the CDD will certify for collection the Special Assessments in connection with the MADS, or Debt Service Requirement (as defined herein), for each master and subdivision bond series. The following table summarizes the estimated MADS requirement¹ for each phase of development:

Table 2 - Maximum Annual Debt Service

Phase	Total Maximum Annual Debt Service
All Phases	\$4,715,865

Prior to recordation of a subdivision plat map, the special assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

Refer to the Appendix for an estimated sources and uses of bonds.

¹ Excluding County collection charges and early payment discount.

Allocation of Benefits and Assessments

Assessment Standard

Under Florida law, a valid special assessment that is made pursuant to District legislative authority requires that the property assessed must (1) derive a direct and special benefit from the improvement or service provided and (2) that the assessment must be fairly and reasonably apportioned among properties that receive the special benefits.

Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Assessment Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District.

An assessment methodology based on ERUs provides a way to quantify the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates assessments on platted property proportionately based on lot size as indicated on the subject recorded plat map; assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. As noted above, the equal benefit and assessment allocation approach is a generally recognized and approved method of proportionally spreading assessments over benefited properties within a special district.

These Special Benefits and Allocation of Assessments

In the present case, the Financing Program will enable the District to provide Master Improvements and Subdivision Improvements. Such improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefited residential properties, and will increase the value and marketability of the benefited residential properties. These benefits flow proportionately over all benefited properties. The District will apply the assessment methodology to the Financing Program relating to the Project. A ranking and finding of 1.0 ERU per residential unit on a fifty-foot lot applies. All residential units will proportionally benefit from the purchase and maintenance of the Master Improvements and respective Subdivision Improvements.

Rate and Method of Apportionment

A rate and method of apportionment of Special Assessments is attached in the Appendix. At time of bond issuance, the true up obligation is described in the supplemental assessment methodology report. The supplemental assessment report anticipates a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment report (which payments shall collectively be referenced as the **“True-Up Payment”**). The landowner desires to guarantee the payment of any True-Up Payment required of it and all other owners of land within the District; and the landowner and the District desire to enter into an agreement to confirm landowner’s intentions and obligations to make any and all True-Up Payments related to the assessments.

Preliminary Assessment Roll and Collection

A Preliminary Assessment Roll is attached in the Appendix. The Special Assessments are expected to be collected directly by the District on un-platted parcels and via the County’s property tax bill as parcels of land in the CDD are platted.

Document Review

The documents associated with the above referenced acquisition and financing of the property, assessment plat, and assessment roll are available for review at the District Offices at 15310 Amberly Drive, Suite 175, Tampa, FL 33647 (tel. 813-374-9105).

Conclusion

The acquisition and construction of the Master and Subdivision Improvements using bond proceeds will be utilized for common District purposes. These assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated assessments. Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

Special Benefit

The Master and Subdivision Improvements will provide special benefit to parcels within District. The parcels will receive special benefit because the subject Master Improvements deliver interconnected structural improvement elements that provide a framework, which supports and adds to the entire development. The Subdivision Improvements will provide special benefit to the respective parcel where such improvements are constructed. The Master and Subdivision Improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

Assessment Apportionment

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the Master and Subdivision Improvements. The CDD assigned proxy values to the various expected lot sizes on the basis that a fifty-foot wide lot receives the value of 1.0 ERU, accordingly a sixty-foot wide lot receives the value of 1.2 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Master and Subdivision Improvements against lands in the District. As a result of the Public Improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's Master and Subdivision Improvements make the properties more valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

Best Interest

The District provides for delivering the Master and Subdivision Improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund Master and Subdivision Improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

Appendix 1 - Rate and Method of Apportionment of Special Assessment

The Special Assessments shall be levied on all parcels within the Hidden Creek CDD that benefit from the Project and will be collected each fiscal year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS:

The terms hereinafter set forth have the following meanings:

“Administrative Expenses” means any actual or reasonably estimated expenses of the CDD to carry out the administration of the CDD related to the determination of the amount of the special assessment, the collection of special assessment, and costs otherwise incurred in order to carry out the authorized purposes of the CDD.

"Appraiser's Parcel" means a Lot or parcel shown in Hillsborough County appraiser's parcel map, or included or includable in Hillsborough County's non-ad valorem assessment roll designated by folio or PIN.

“District Debt” means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Hillsborough County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

“ERU” means a way to quantify different land use types in terms of their equivalence to a single-family residential dwelling unit, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

“Property Owner Association Property” means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's board of supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Assessable Property" means all of the Appraiser's Parcels within the boundaries of the CDD that are not exempt from the Special Assessment pursuant to law or as defined below.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. ASSIGNMENT TO LAND USE CATEGORIES AND OF ERU:

Each Fiscal Year using the definitions above, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. ANNUAL MAXIMUM SPECIAL ASSESSMENT REQUIREMENT

The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all of the Master and Subdivision Improvements is presented in the following table.

Table 3 - Estimated Special Assessment Requirement (MADS)

Bond Series	\$ Amount (excl. County charges and early payment discount)
All bonds funding all of the Project	4,715,865

Refer to the Appendix for details on the bond sizing.

D. SPECIAL ASSESSMENT RATE

1. Developed Property - Assigned ERU and Maximum Debt and MADS Allocation for All Units (Master Improvements)

Table 4 - Master Improvements

Lot Product Type	Units	ERU	Total ERU	% ERU	Proposed - Par Amount	Par/Unit	Proposed - MADS	MADS/Unit
30' (Villa)	86	0.60	51.60	6.01%	\$1,379,888	\$16,045	\$116,254	\$1,352
40	231	0.80	184.80	21.53%	\$4,941,925	\$21,394	\$416,350	\$1,802
50	329	1.00	329.00	38.34%	\$8,798,124	\$26,742	\$741,229	\$2,253
60	139	1.20	166.80	19.44%	\$4,460,569	\$32,090	\$375,797	\$2,704
70	90	1.40	126.00	14.68%	\$3,369,494	\$37,439	\$283,875	\$3,154
Total	875		858.20	100.00%	\$22,950,000		\$1,933,505	\$2,210

2. Developed Property - Assigned ERU and Maximum Debt and MADS Allocation for Each Proposed Phase (Subdivision Improvements)

Table 5 - Subdivision Improvements

a) All Phases

Lot Product Type	Units	ERU	Total ERU	% ERU	Proposed - Par Amount	Proposed - Par/Unit	Proposed - MADS	MADS/ Unit
30' (Villa)	86	0.60	51.60	6.01%	\$1,985,656	\$23,089	\$167,292	\$1,945
40	231	0.80	184.80	21.53%	\$7,111,419	\$30,785	\$599,138	\$2,594
50	329	1.00	329.00	38.34%	\$12,660,481	\$38,482	\$1,066,647	\$3,242
60	139	1.20	166.80	19.44%	\$6,418,749	\$46,178	\$540,780	\$3,891
70	90	1.40	126.00	14.68%	\$4,848,695	\$53,874	\$408,503	\$4,539
Total	875		858.20	100.00%	\$33,025,000		\$2,782,360	

3. Undeveloped Property

a) District Debt Allocation (Subdivision and Master)

Prior to recordation of a Plat Map, the District Debt is allocated per acre as illustrated in the following table.

Table 6 - Maximum Debt Allocation

Property	ERU	Acreage	District Debt	District Debt/Ac	District Debt/ERU
All Phases	858.20	415.38	\$55,975,000	\$134,756	\$65,224

b) Assigned Annual Special Assessment Rate (Subdivision and Master)

The following table illustrates the Annual Assessment allocation prior to platting.

Table 7 - Maximum Annual Assessment Allocation (MADS)

Property	ERU	Acreage (ac)	MADS	MADS/Ac	MADS/ERU
All Phases	858.20	415.38	\$4,715,064	\$11,351	\$5,494

Please refer to the Appendix for details on property classification and land size.

E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser’s Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 and Section D.2 for each particular phase, or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Debt Service Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser’s Parcel of Undeveloped Property at up to 100% of the Assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.3 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Debt Service Requirement after the first two steps have been completed as a result of a re-plat of property, the owner of such property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Debt Service Requirement and the special assessment revenue generated after the first two steps have been completed (the “True Up Obligation”). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to Appendix 3 for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

E. MANNER OF COLLECTION

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments on unplatted parcels.

G. PREPAYMENT

The following definition applies to this Section G.

“Outstanding District Debt” means previously issued District Debt secured by the levy of Special Assessments, which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding District Debt to be redeemed at a later date with the proceeds of prior prepayments.

The Special Assessment obligation of an Appraiser’s Parcel may be prepaid in full, or in part, and the obligation of the Appraiser’s Parcel to pay the Special Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Special Assessment with respect to such Appraiser’s Parcel at time of prepayment.

The Special Assessment Prepayment amount is calculated as follows:

Outstanding District Debt amount allocated to the subject Appraiser’s Parcel
Plus: Accrued interest on principal amount to be prepaid, calculated to next interest payment date occurring at least 45 days prior to the tender of the prepayment
Less: Capitalized interest credit, if any remains at time of prepayment
<hr/>
Total: equals Prepayment Amount (PA)
Plus: Reasonable Administrative Expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows: $PP = (PA * F) + A$

The term F means the percent by which the owner of the Appraiser’s Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Appraiser’s Parcel pursuant to Section D.

Appendix 2 - Estimated Public Improvement Costs and Benefit Allocation for Master and Subdivision Improvements

Master Improvement Costs Allocation (All Phases)

Lot Product Type	Units	ERU	Total ERU	% ERU	Total Master Cost	Total Master Cost/Unit
30' (Villa)	86	0.60	51.60	6.01%	\$1,011,037	\$11,756
40	231	0.80	184.80	21.53%	\$3,620,924	\$15,675
50	329	1.00	329.00	38.34%	\$6,446,341	\$19,594
60	139	1.20	166.80	19.44%	\$3,268,236	\$23,512
70	90	1.40	126.00	14.68%	\$2,468,812	\$27,431
Total	875		858.20	100.00%	\$16,815,350	

Subdivision Improvement Costs Allocation (All Phases)

Lot Product Type	Units	ERU	Total ERU	% ERU	Total Subdivision Costs (All Phases)	Total Subdivision Costs/Unit (All Phases)
30' (Villa)	86	0.60	51.60	6.01%	\$1,454,905	\$16,918
40	231	0.80	184.80	21.53%	\$5,210,591	\$22,557
50	329	1.00	329.00	38.34%	\$9,276,431	\$28,196
60	139	1.20	166.80	19.44%	\$4,703,066	\$33,835
70	90	1.40	126.00	14.68%	\$3,552,676	\$39,474
Total	875		858.20	100.00%	\$24,197,670	

* Costs from District Engineer. Refer to Engineer's Report for details.

Appendix 3 - Sources and Uses of Funds for the Project

PRELIMINARY BOND SIZING ANALYSIS /(a)				
Bond Summary Statistics	Subdivision			
	Master Improvement	Improvement (All Phases)	Total	%
Par Amount (estimate, all Phases)	\$23,085,000	\$32,890,000		
Net Construction Proceeds (estimate, all Phases)	\$16,815,330	\$24,197,670		
Average interest rate (coupon)	7.50%	7.50%		
Term (years)	30	30		
Payment Frequency (May and November)	2	2		
Payment periods	60	60		
Bond denomination	\$5,000	\$5,000		
Capitalized interest term (in months)	24	24		
Maximum Annual Debt Service (MADS)	\$1,944,628	\$2,770,436		
SOURCES AND USES OF FUNDS /(b)				
Sources	Master Improvement	Subdivision Improvement (All Phases)	Total	%
Bond Proceeds - Par Amount in \$5000 denomination	\$23,085,000	\$32,890,000	\$55,975,000	100.0%
Uses				
Project Fund Deposits:				
Acquisition and Construction Account /(c)	\$16,815,330	\$24,197,670	\$41,013,000	73.3%
<i>rounding to adjust for \$5000 denomination ceiling</i>	<i>\$592</i>	<i>\$594</i>		
Other Fund Deposits:				
Debt Service Reserve Fund (collateral for bonds)	\$1,944,628	\$2,770,436		
Capitalized Interest (pre-funded interest)	\$3,462,750	\$4,933,500		
	\$5,407,378	\$7,703,936	\$13,111,314	23.4%
Delivery Date Expenses:				
Cost of Issuance	\$400,000	\$330,000		
Underwriter's Discount	\$461,700	\$657,800		
	\$861,700	\$987,800	\$1,849,500	3.3%
Total Sources over Uses	\$0	\$0		

Footnotes:

- (a) Preliminary and subject to change, actual interest rates to be determined at pricing.
(b) Maximum amount funded given assumed interest rates, MADS constraints and expenses.
(c) Estimated construction costs for all Phases from District Engineer's Report.

Appendix 4 - Preliminary Assessment Roll

Parcel ID /(b)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
079543.0000 (Portions of)	Dune FB Debt, LLC	222.96	53.73%	\$30,075,699	\$2,533,432
078878.0000	Dune FL Land I Sub, LLC	192.00	46.27%	\$25,899,301	\$2,181,632
Total		414.961	100.00%	\$55,975,000	\$4,715,064

Footnote:

(a) Estimate based on County Property Appraiser records. Acreage includes lowlands. Total acreage per establishment ordinance is 415.38 acre, acreage based on FOLIO is less accurate.

(b) Owner information per County records. Refer to Engineer's Report for details and legal description of the area.

(c) The Assessments will remain levied against Undeveloped Property on an equal acreage basis until the Assessable Property is platted.

(d) Excluding County collection charges and early payment discounts.

Appendix 5 - CDD Vicinity Map

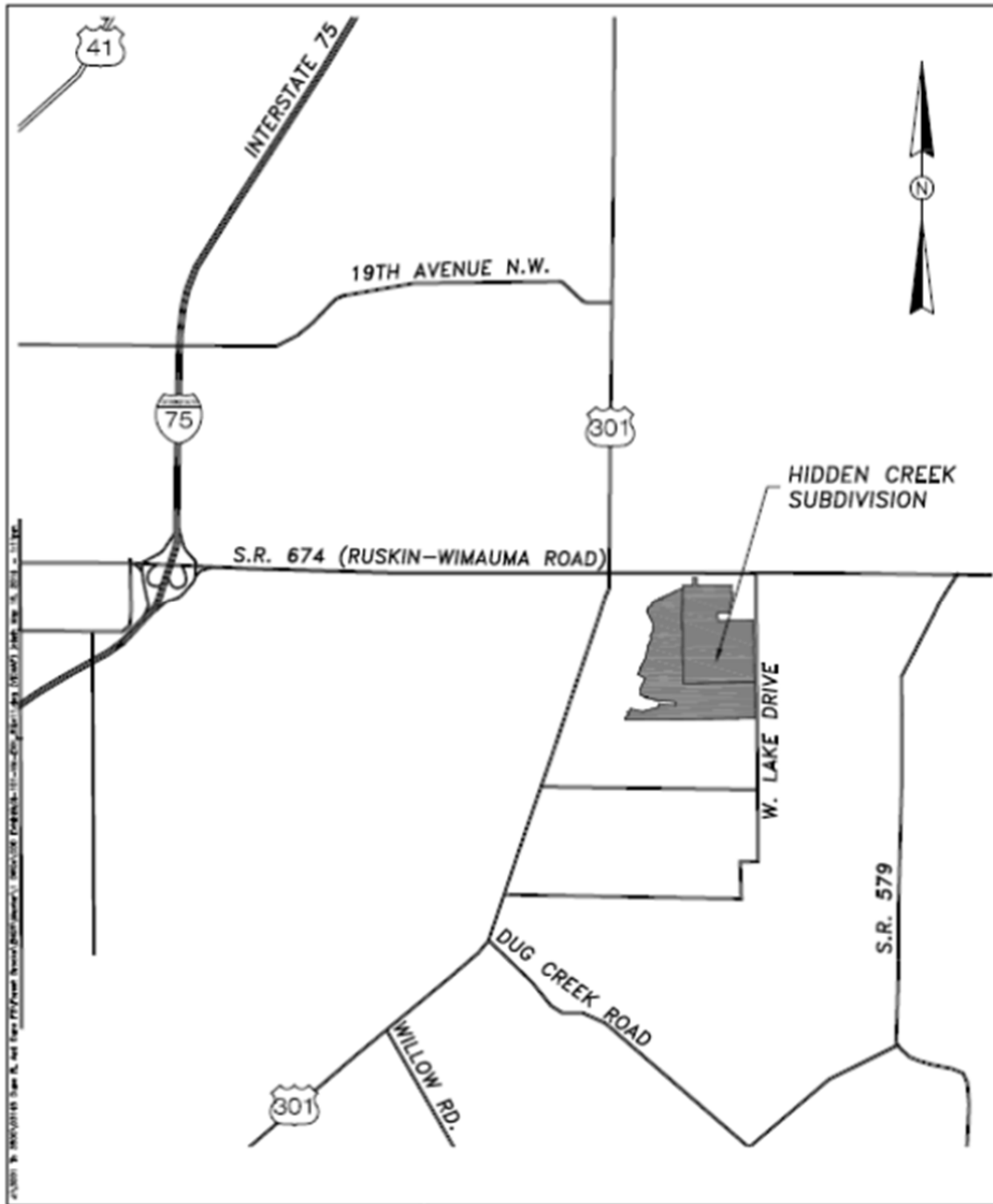


Exhibit 6

RESOLUTION NO. 2016 - 1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "**Board**") of the Hidden Creek Community Development District (the "**District**") has determined to construct and/or acquire certain public improvements (the "**Project**") set forth in the plans and specifications available for review at the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647 ("**District Records Office**"); and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting special assessments pursuant to Chapters 170 and 190, Florida Statutes (the "**Assessments**"); and

WHEREAS, the District is empowered by Chapter 190, Uniform Community Development Act, and Chapter 170, Supplemental Alternative Method of Making Local and Municipal Improvements, of Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District's Master Assessment Methodology Report dated April 5, 2016 (the "**Assessment Report**") incorporated by reference as part of this Resolution and on file in the District Records Office; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

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

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. Assessments shall be levied to defray a portion of the cost of the Project.
3. The nature of the Project generally consists of master improvements consisting of roadway improvements, stormwater management ponds, entry landscaping/irrigation/monuments, environmental mitigation, pedestrian trails and community amenities, all as described more particularly in the plans and specifications on file in the District Records Office, which are by specific reference incorporated herein and made part hereof.
4. The general locations of the Project are as shown on the plans and specifications referred to above.
5. The estimated cost of the Project is approximately \$_____ (hereinafter referred to as the “**Estimated Cost**”).
6. The Assessments will defray approximately \$_____ of the expenses, which includes a portion of the Project, plus financing related costs, capitalized interest, a debt service reserve and contingency, all which shall be financed by the District’s proposed capital improvement revenue bond issue, in one or more series.
7. The manner in which the Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the Assessments will be levied initially on a per acre basis since the Project increase the value of all the lands within the District. On and after the date benefited lands within the District are specifically platted, the Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on a combination of a front foot basis and a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Assessment Report.
8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess shall also be paid by the District from its general revenues if available or additional assessments or contributions from other entities.
9. The Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

10. There is on file in the District Records Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.

11. The Chairman of the Board has caused the District Manager to prepare a preliminary assessment roll, a copy of which is attached in the Assessment Report, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Manager's office.

12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost of the Project acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

13. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Hillsborough County, Florida.

PASSED AND ADOPTED this 7th day of June, 2016.

ATTEST:

**HIDDEN CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Print Name: _____

Chair/ Vice Chair, Board of Supervisors

Print Name: _____

Attachments:

Master Assessment Methodology Report dated _____

Engineer's Report dated _____

EXHIBIT 7

RESOLUTION NO. 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____ DAY, _____, 2016 AT 10:00 A.M. AT THE OFFICES OF METRO DEVELOPMENT, 2502 NORTH ROCKY POINT DRIVE, SUITE 145, TAMPA, FLORIDA, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Hidden Creek Community Development District, ("**Board**") has previously adopted Resolution No. 2016-1 entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2016-1 a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes; to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647 ("**District Records Office**").

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

1. There is hereby declared a public hearing to be held on _____ day, _____, 2016 at 10:00 a.m., at the offices of Metro Development, 2502 North Rocky Point Drive, Suite

145, Tampa, Florida, for the purpose of hearing comment and objection to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Management Company at the address listed above.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197 Florida Statutes, and the District Manager is hereby authorized to place said notice in a newspaper of general circulation within Hillsborough County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give (30) thirty days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.
3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 7th day of June, 2016

ATTEST:

**HIDDEN CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary
Print Name: _____

Chair/ Vice Chair, Board of Supervisors
Print Name: _____

EXHIBIT 8

RESOLUTION 2016-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS MEETING; PROVIDING FOR PUBLICATION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Hidden Creek Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough County, Florida; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, Florida Statutes; and

WHEREAS, the effective date of Ordinance No. 14-24 creating the District was the 13th day of August, 2014; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), Florida Statutes.

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

Section 1. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the **1st day of November 2016**, at 10:00 a.m. at the office of Metro Development Group 2502 North Rocky Point Drive, Suite 1050, Tampa, Florida.

Section 2. The District’s Secretary is hereby directed to publish notice of this landowners meeting in accordance with the requirements of Section 190.006(2)(a), Florida Statutes.

Section 3. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners meeting and election has been announced by the Board at its June 7, 2016 meeting. A sample notice of landowners meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District’s Local Records Office, located in the office of the Hillsborough County Clerk of the Courts.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 7th Day of June, 2016.

**HIDDEN CREEK COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

CHAIRMAN / VICE CHAIRMAN

SECRETARY / ASST. SECRETARY

EXHIBIT A

NOTICE OF LANDOWNERS MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Hidden Creek Community Development District (the “**District**”) the location of which is generally described as comprising a parcel or parcels of land, as approximately 222.961 acres, north of Dug Creek Road, south of S.R. 674 (Ruskin – Wimauma Road east of Highway 301, and west of West Lake Street in Hillsborough County Florida the District Board of Supervisors. Immediately following the landowners meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 1, 2016
TIME: 10:00 a.m.
PLACE: Metro Development Offices
2502 N. Rocky Point Drive, Suite 1050
Tampa, Florida

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Management Company, Development Planning & Financing Group, [DPFG] 15310 Amberly Drive, Suite 175, Tampa, Florida 33647, (813) 374-9105. At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person nominated for the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from District Management Company, Development Planning & Financing Group, [DPFG] 15310 Amberly Drive, Suite 175, Tampa, Florida 33647, (813) 374-9105. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (813) 374-9105, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

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

DPFG, District Management

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION.

EXHIBIT A

**INSTRUCTIONS RELATING TO LANDOWNERS MEETING OF
HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS MEETING: **Tuesday, November 1, 2016**

TIME: **10:00 a.m.**

LOCATION: Metro Development Offices
2502 N. Rocky Point Drive, Suite 1050
Tampa, Florida

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District (“**District**”) has been established and the landowners have held their initial election, there shall be a subsequent landowners meeting for the purpose of electing members of the Board of Supervisors (“**Board**”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

EXHIBIT A

LANDOWNER PROXY

HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS MEETING – NOVEMBER 1, 2016

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Hidden Creek Community Development District to be held at the Metro Development Group 2502 N. Rocky Point Drive, Suite 1050, Tampa, Florida on Tuesday, November 1, 2016 at 10:00 a.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes (2013), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

EXHIBIT A

OFFICIAL BALLOT
HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS MEETING – NOVEMBER 1, 2016

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Hidden Creek Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____

Printed Name: _____

EXHIBIT 9

**STATEMENT 1
HIDDEN CREEK
2017 PROPOSED BUDGET
General Fund (O&M) Budget**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED BUDGET	FY 2016 YTD MARCH	FY 2017 PROPOSED BUDGET	VARIANCE 2016 TO 2017
REVENUE						
DEVELOPER FUNDING	\$ 93,525	\$ 82,127	\$ 174,239	\$ 46,236	\$ 199,533	25,294
MISCELLLELANOUS REVENUE	898	378		-	-	-
INTEREST			-	-	-	-
TOTAL REVENUE	94,423	82,505	174,239	46,236	199,533	25,294
EXPENDITURES						
ADMINISTRATIVE						
SUPERVISORS COMPENSATION	6,878	4,600	12,000	3,200	12,000	-
PAYROLL TAXES	50	380	918	245	918	-
PAYROLL SERVICES	410	310	600	197	600	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICE	-	-	9,000	-	9,000	-
PLANNING & COORDINATION SERVICES	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	-	7,500	7,500	3,750	7,500	-
BANK FEES	100	193	120	-	120	-
MISCELLANEOUS	-	16	500	-	500	-
AUDITING SERVICES	-	-	2,500	2,250	4,000	1,500
TRAVEL PER DIEM	36	-	500	-	200	(300)
INSURANCE	-	2,250	2,531	2,363	2,250	(281)
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,858	1,434	2,000	-	2,000	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	5,000	-	5,000	-
ACCOUNTING SERVICES	4,680	-	-	-	-	-
ENGINEERING SERVICES	2,822	3,479	4,000	-	4,000	-
LEGAL SERVICES	13,624	4,706	7,500	2,134	7,500	-
WEBSITE DEVELOPMENT AND HOSTING	-	-	1,995	618	720	(1,275)
MISCELLANEOUS CONTINGENCY	3,884	-	-	-	-	-
TOTAL ADMINISTRATIVE	91,517	82,043	113,839	43,432	113,483	(356)
DEBT ADMINISTRATION						
ARBITRAGE	-	-	-	-	650	650
DISSIMINATION AGENT	-	-	5,000	-	5,000	-
TRUSTEE FEES	-	-	5,400	-	5,400	-
TOTAL DEBT ADMINISTRATION	-	-	10,400	-	11,050	650
PHYSICAL ENVIRONMENT						
LANDSCAPE CONTINGENCY	-	-	50,000	-	75,000	25,000
REPAIRS & MAINTENANCE	-	77	-	-	-	-
CONSTRUCTION	-	-	-	-	-	-
TOTAL CONSTRUCTION	-	77	50,000	-	75,000	25,000
TOTAL EXPENDITURES	91,517	82,120	174,239	43,432	199,533	25,294
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,906	384	-	-	-	-
FUND BALANCE - BEGINNING	(3,474)	2,906	-	-	-	-
FUND BALANCE - ENDING	\$ (568)	\$ 3,290	\$ -	\$ -	\$ -	-

EXHIBIT 10

RESOLUTION 2016-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HIDDEN CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2016-2017; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“Board”) of the Hidden Creek Community Development District (“District”) prior to June 15, 2016, a proposed operating and maintenance budget and debt service budget for Fiscal Year 2016-2017; and

WHEREAS, the Board of the District considered the proposed budget(s) and desires to set the required public hearing thereon.

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

1. The operating and debt service budgets proposed by the District Manager for Fiscal Year 2016-2017 attached hereto as **Exhibit “A”** are hereby approved as the basis for conducting a public hearing to adopt said budgets.

2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____, 2016
HOUR: 10:00 a.m.
LOCATION: Metro Development
2502 N. Rocky Point Drive, Suite 1050
Tampa, Florida

3. The District Manager is hereby directed to submit a copy of the proposed budget(s) to Hillsborough County at least 60 days prior to the hearing date set above.

4. In accordance with Section 189.418, Florida Statutes, the District's Secretary is further directed to post the approved proposed budget(s) on the District's website at least two days before the budget hearing date as set forth in section 2. If the District does not have its own

website, the District's Secretary is directed to transmit this approved budget(s) to the managers or administrators of the governmental agency(s) listed above for posting on their website.

5. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 7th DAY OF JUNE, 2016.

ATTEST:

BOARD OF SUPERVISORS OF THE
HIDDEN CREEK COMMUNITY
DEVELOPMENT DISTRICT

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairman
- Vice Chairman

Exhibit "A": Proposed FY 2016-2017 Budget(s)



Real Estate Consulting Services:

Land Secured Public Financing
School District
Reimbursement and Credit
Fiscal Impact
Service Districts
Municipal District Services
Development Impact Fee
Redevelopment District
Affordable Housing Financing
Other Public Financing
Compliance
Entitlement Analysis
Cash Flow Feasibility Analysis

Disclosure Services
Engineering Services
Project Management Services
Capital Markets Group
Property Tax Appeals
CDD Management Services
Look Back Diagnostic Review
Lender Services
Asset Management Services
Portfolio Management Services
Economic Impact
Market Analysis

www.dpfg.com

Orange County, CA

27127 Calle Arroyo, Suite 1910
San Juan Capistrano, CA 92675
P: (949) 388-9269
F: (949) 388-9272

Sacramento, CA

4380 Auburn Blvd.
Sacramento, CA 95841
P: (916) 480-0305
F: (916) 480-0499

Las Vegas, NV

3277 E. Warm Springs Road,
Suite 100
Las Vegas, NV 89120
P: (702) 478-9277
F: (702) 629-5497

Boise, ID

950 West Bannock, 11th Floor
Boise, ID 83702
P: (208) 319-3576
F: (208) 439-7339

Phoenix, AZ

3302 East Indian School Road
Phoenix, AZ 85018
P: (602) 381-3226
F: (602) 381-1203

Austin, TX

8140 Exchange Drive
Austin, TX 78754
P: (512) 732-0295
F: (512) 732-0297

Orlando, FL

1060 Maitland Center Commons,
Suite 340
Maitland, FL 32751
P: (321) 263-0132
F: (321) 263-0136

Tampa, FL

15310 Amberly Drive, Suite 175
Tampa, FL 33647
P: (813) 374-9104
F: (813) 374-9106

Research Triangle, NC

1340 Environ Way, Suite 328
Chapel Hill, NC 27517
P: (919) 321-0232
F: (919) 869-2508

Charleston, SC

4000 S. Faber Place Drive, Suite 300
N. Charleston, SC 29405
P: (843) 277-0021
F: (919) 869-2508