



**TWO RIDGES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PASCO COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
AUGUST 13, 2025  
1:00 P.M.**

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

[www.tworidgescdd.org](http://www.tworidgescdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**TWO RIDGES**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Sales Office – Valencia Ridge  
32555 Murano Court  
Wesley Chapel, Florida 33543  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
August 13, 2025  
1:00 P.M.  
**1 (800) 743-4099 PARTICIPANT PASSCODE: 6576090**

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. June 25, 2025 Regular Board Meeting Minutes.....Page 4
- G. Public Hearing
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  - 2. Receive Public Comments on Fiscal Year 2025/2026 Final Budget
  - 3. Consider Resolution No. 2025-38 – Adopting a Fiscal Year 2025/2026 Final Budget.....Page 10
- H. Old Business
- I. New Business
  - 1. Consider Resolution No. 2025-39 – Adopting a Fiscal Year 2025/2026 Meeting Schedule.....Page 18
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

**Tampa Bay Times**

Published Daily

STATE OF FLORIDA } ss  
 COUNTY OF HERNANDO, CITRUS, PASCO,  
 PINELLAS, HILLSBOROUGH County

Before the undersigned authority personally appeared Jean Mitotes who on oath says that he/she is a Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida that the attached copy of advertisement being a Legal Notice in the matter Public Hearing & Reg Board Mtg was published in said newspaper by print in the issues of 07/23/25 or by publication on the newspaper's website, if authorized.

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes. Affiant further says the said Tampa Bay Times is a newspaper published in Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida each day and has been entered as a second class mail matter at the post office in said Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



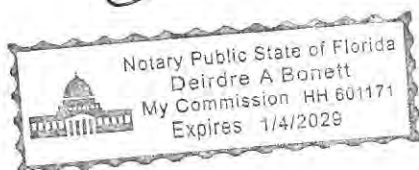
Signature of Affiant \_\_\_\_\_

Sworn to and subscribed before me this **07/23/2025**

Signature of Notary of Public

Personally known ☒ or produced identification.

Type of identification produced \_\_\_\_\_

## TWO RIDGES 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 Two Ridges Community Development District ("District") will hold the following public hearings and regular meeting:

DATE: August 13, 2025  
 TIME: 1:00 p.m.  
 LOCATION: Sales Office – Valencia Ridge  
 32555 Murano Court

Wesley Chapel, Florida 33543 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:

Land Use	Total # of Units / Acres	EAU/ERU Factor	Proposed O&M Assessment*
48" Single Family	177	1	\$533
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62" Single Family	183	1	\$533

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

For FY 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.

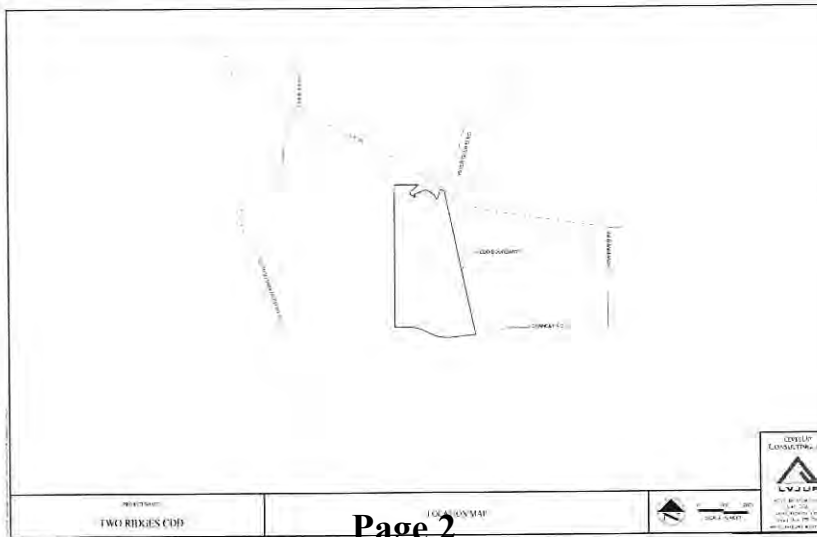
### Additional Provisions

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, Special District Services, LLC, 2501A Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://tworidgescdd.org/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

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

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

District Manager



Publication Date  
2025-07-30

Subcategory  
Miscellaneous Notices

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

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

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

DATE: August 13, 2025

TIME: 1:00 p.m.

LOCATION: Sales Office Valencia Ridge

32555 Murano Court

Wesley Chapel, Florida 33543

The purpose of the public hearing is to receive comments and objections on the adoption of the Districts proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (Proposed Budget). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Special District Services, LLC, 2501A Burns Road, Palm Beach Gardens, Florida 33410, (561) 630-4922 (District Managers Office), during normal business hours, or by visiting the Districts website at <https://tworidgescdd.org/>.

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District Manager

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

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

PUBLISH: TAMPA BAY TIMES (PASCO COUNTY) 07/30/25 47149

**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
JUNE 25, 2025**

**A. CALL TO ORDER**

The June 25, 2025, Regular Board Meeting of the Two Ridges Community Development District (the “District”) was called to order at 1:01 p.m. in the Sales Office of Valencia Ridge located at 32555 Murano Court, Wesley Chapel, Florida 33543.

**B. PROOF OF PUBLICATION**

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *Tampa Bay Times* on June 18, 2025, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance:

Chairman John Strowbridge, Vice Chairman Clayton Ratliff and Supervisors Michele Mason (via phone), Sean McArdle and Steve Stimac.

Staff present included: District Manager Michelle Krizen of Special District Services, Inc.; and District Counsel Kyle Magee of Kutak Rock.

Also present were Bond Counsel Jason Gonzalez; Sete Zare; and Andrew Karmeris of Special District Services, Inc.

**D. ADDITIONS AND DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There was no public comment at this time.

**F. APPROVAL OF MINUTES**

**1. May 28, 2025, Public Hearing & Regular Board Meeting**

The minutes of the May 28, 2025, Public Hearing & Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously approving the minutes of the May 28, 2025, Public Hearing & Regular Board Meeting, as presented.

**G. OLD BUSINESS**

There were no Old Business items to come before the Board at this time.

## **H. NEW BUSINESS**

### **1. Consider Final First Supplemental Special Assessment Methodology Report**

It was noted that this report was substantially the same as the previously presented report with the tables having been updated to reflect the actual costs.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously approving the Final First Supplemental Special Assessment Methodology Report, as presented.

### **2. Consider Resolution No. 2025-37 – Adopting a Final Assessment Resolution**

Resolution No. 2025-37 was presented, entitled:

#### **RESOLUTION 2025-37**

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

Mr. Magee noted that this resolution was the assessment to secure the bonds, identifies the Board's authority, memorializes the steps taken, confirms the maximum assessment, allocates the debt, provides a method for true ups, authorizes the lien book and directs the District manager to work with Pasco County to record the assessment.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adopting Resolution No. 2025-37, as presented.

## **I. ADMINISTRATIVE MATTERS**

There was a consensus of the Board to cancel the July 23<sup>rd</sup> meeting. The next meeting will be held August 13, 2025, and will include the Public Hearing on the final budget.

## **J. BOARD MEMBER COMMENTS**

There were no further Board Member comments.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adjourning the Regular Board Meeting at 1:08 p.m.

**ATTESTED BY:**

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

\_\_\_\_\_  
Chairperson/Vice-Chair



**Tampa Bay Times**

Published Daily

STATE OF FLORIDA } ss  
 COUNTY OF HERNANDO, CITRUS, PASCO,  
 PINELLAS, HILLSBOROUGH County

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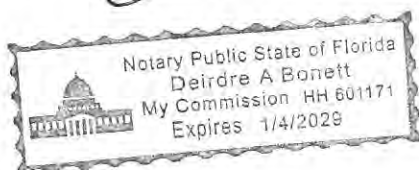
Signature of Affiant \_\_\_\_\_

Sworn to and subscribed before me this **07/23/2025**

Signature of Notary of Public

Personally known ☒ or produced identification.

Type of identification produced \_\_\_\_\_

## TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

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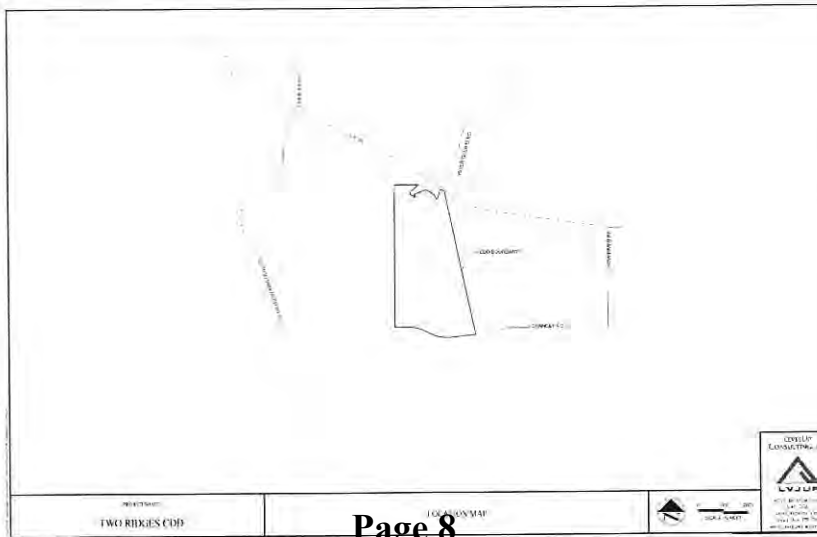
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Publication Date  
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TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

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

PUBLISH: TAMPA BAY TIMES (PASCO COUNTY) 07/30/25 47149

**RESOLUTION 2025-38**  
**[FY 2025/2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE TWO RIDGES 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 2025/2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Two Ridges 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 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO RIDGES 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 Two Ridges Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *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 2025/2026, 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 2025/2026 or within 60 days following the end of the FY 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *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 13<sup>th</sup> DAY OF AUGUST, 2025.**

ATTEST:

**TWO RIDGES COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2025/2026 Budget

# Two Ridges Community Development District

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

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**FINAL BUDGET**  
**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
O&M (Operation & Maintenance) Assessments	275,888
Developer Contribution	0
Debt Assessments	776,330
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 1,052,458</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	36,000
Legal	30,000
Assessment Roll	5,000
Audit Fees	4,500
Arbitrage Rebate Fee	650
Insurance	7,000
Legal Advertisements	15,000
Miscellaneous	1,500
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
<b>Total Administrative Expenditures</b>	<b>\$ 110,025</b>
<b>Maintenance Expenditures</b>	
Engineering/Inspections	6,000
Miscellaneous Maintenance	1,000
Stormwater System Inspections & Maintenance	5,800
Lake Maintenance	108,000
Two Ridges Road Public ROW Sidewalk Maintenance	5,000
Two Ridges Road Public ROW Mowing	15,000
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	8,750
<b>Total Maintenance Expenditures</b>	<b>\$ 149,550</b>
<b>Total O&amp;M Expenditures</b>	<b>\$ 259,575</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 792,883</b>
Bond Payments	(729,750)
<b>BALANCE</b>	<b>\$ 63,133</b>
County Appraiser & Tax Collector Fee	(21,044)
Discounts For Early Payments	(42,089)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Notes

Annual O&M Per Unit: \$501 (\$259,575/518 SF Homes = \$501)  
Annual O&M Per Unit - Grossed Up 6%: \$533 (\$501/.94= \$533)



**DETAILED FINAL BUDGET**  
**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M (Operation & Maintenance) Assessments	0	0	275,888	Expenditures Less Interest/.94
Developer Contribution	0	83,625	0	Developer Contribution
Debt Assessments	0	0	776,330	
Interest Income	0	0	240	Interest Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 83,625</b>	<b>\$ 1,052,458</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	
Management	0	21,000	36,000	\$3,000 X 12 Months
Legal	0	30,000	30,000	
Assessment Roll	0	0	5,000	Commences In Fiscal Year Following Issuing Of Bond
Audit Fees	0	4,500	4,500	
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	0	6,000	7,000	
Legal Advertisements	0	15,000	15,000	
Miscellaneous	0	1,500	1,500	
Postage	0	200	200	
Office Supplies	0	1,500	1,500	
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	0	1,750	3,000	\$250 X 12 Months
Trustee Fees	0	0	4,500	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Commences In Fiscal Year Following Issuing Of Bond
<b>Total Administrative Expenditures</b>	<b>\$ -</b>	<b>\$ 81,625</b>	<b>\$ 110,025</b>	
<b>Maintenance Expenditures</b>				
Engineering/Inspections	0	2,000	6,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	0	1,000	
Stormwater System Inspections & Maintenance	0	0	5,800	Valencia Ridge Phases 1, 2 & 3 & Two Ridges Road
Lake Maintenance	0	0	108,000	Valencia Ridge Phases 1 & 2 (\$84,000) & 3 (\$24,000)
Two Ridges Road Public ROW Sidewalk Maintenance	0	0	5,000	
Two Ridges Road Public ROW Mowing	0	0	15,000	
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	0	0	8,750	Mowing (\$8,000) & Grading Repairs (\$750)
<b>Total Maintenance Expenditures</b>	<b>\$ -</b>	<b>\$ 2,000</b>	<b>\$ 149,550</b>	
<b>Total O&amp;M Expenditures</b>	<b>\$ -</b>	<b>\$ 83,625</b>	<b>\$ 259,575</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 792,883</b>	
Bond Payments	0	0	(729,750)	2026 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 63,133</b>	
County Appraiser & Tax Collector Fee	0	0	(21,044)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(42,089)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Notes

Annual O&M Per Unit: \$501 (\$259,575/518 SF Homes = \$501)

Annual O&M Per Unit - Grossed Up 6%: \$533 (\$501/.94= \$533)

# DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2025)

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	1,000	Projected Interest For 2025/2026
NAV Tax Collection	0	0	729,750	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 730,750</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	145,000	Principal Payment Due In 2026
Interest Payments	0	0	581,419	Interest Payment Due In 2026
Bond Redemption	0	-	4,331	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 730,750</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Capitalized Interest Set-Up Through 11/1/25.

## Series 2025 Bond Information

Original Par Amount =	\$10,300,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.25% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2025		
Maturity Date =	May 2055		
Par Amount As Of 8/1/25 =	\$10,300,000		

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M For 48' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 48' Single Family Unit</u>	\$ -	\$ -	\$ 1,339.19
<b>Total For 48' Single Family Unit</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,872.19</b>
O & M For 50' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 50 Single Family Unit</u>	\$ -	\$ -	\$ 1,399.15
<b>Total For 50' Single Family Unit</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,932.15</b>
O & M For 62' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 62' Single Family Unit</u>	\$ -	\$ -	\$ 1,738.95
<b>Total For 62' Single Family Unit</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,271.95</b>

\* Assessments Include the Following:  
4% Discount for Early Payments  
County Tax Collector Fee  
County Property Appraiser Fee

Community Information (2025 Bond):  
48' Single Family Units: 177  
50' Single Family Units: 158  
62' Single Family Units: 183  
Total: 518 Units

**RESOLUTION NO. 2025-39**

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

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

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT, COLLIER COUNTY, FLORIDA, AS FOLLOWS:**

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

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2025/2026 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 13<sup>th</sup> day of August, 2025.

**ATTEST:**

**TWO RIDGES  
COMMUNITY DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULES**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Two Ridges Community Development District will hold Regular Meetings in the Sales Office of Valencia Ridge located at 32555 Murano Court, Wesley Chapel, Florida 33543 at 1:00 p.m. on the following dates:

**October 22, 2025  
January 28, 2026  
February 25, 2026  
March 25, 2026  
April 22, 2026  
May 27, 2026  
June 24, 2026  
July 22, 2026  
August 26, 2026  
September 23, 2026**

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

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

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT**

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

**PUBLISH: TAMPA BAY TIMES (PASCO COUNTY) 04/13/25**