

RESOLUTION 2019-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DUNES COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE CRITERIA FOR APPROVAL OF THE TRANSFER OF FUNDS FROM THE BRIDGE AND WATER & SEWER ENTERPRISE FUNDS TO THE GENERAL FUND FOR THE PURPOSE OF REDUCING FISCAL YEAR 2020 ASSESSMENTS

WHEREAS, the Dunes Community Development District (District) is a special purpose unit of local government established under the provision of Chapter 190 Florida Statutes for the purpose of planning, financing, constructing, installing, and/or acquiring certain improvements, facilities and services in conjunction with the development of lands located within the District; and

WHEREAS, the District maintains two Enterprise Funds for the operation of the Hammock Dunes Toll Bridge (Bridge Fund) and the District's Utility Division (Water & Sewer Fund); and

WHEREAS, as a result of termination of The Hammock Dunes Development of Regional Impact (DRI), the District has been relieved of the financial obligation of adding a second span to the Hammock Dunes Toll Bridge thereby making certain funds available; and

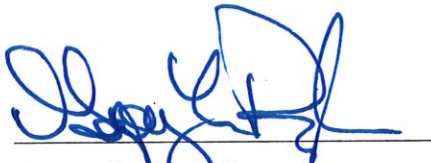
WHEREAS, the District has available funds in the Water & Sewer Fund as a result of defeasance of all outstanding bond issues; grants received from State agencies and careful management of capital expenditures; and

WHEREAS, the District's Certified Public Accountants Grau & Associates in an Independent Accountant's Report dated November 15, 2012 stated "*In our opinion, transfers may be made to the general fund from an enterprise fund.....As long as the subsidizing of the general fund does not have a negative impact on the enterprise fund itself...*"; and

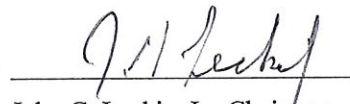
WHEREAS, the Board of Supervisors has determined that no negative impact would result from the transfer of \$140,000 from the Water & Sewer Fund and \$221,000 from the Bridge Fund to the General Fund.

NOW, THEREFORE, be it resolved by the Board of Supervisors of the Dunes Community Development District that:

1. The Board of Supervisors has determined \$243,675 shall be applied to reduce the Administrative portion of the General Fund Budget and \$117,325 shall be applied to the General and Stormwater Maintenance portion.
2. These transfers shall maintain the reduced Unit Assessment established in Fiscal Year 2019.
3. Severability. If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.
4. Conflicts. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.
5. Implementing Actions. The District Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.
6. Effective Date. This resolution shall be effective upon adoption and shall remain in effect until revoked.



Gregory L. Peugh, Secretary



John G. Leckie, Jr., Chairman

DULY PASSED AND ADOPTED by the Dunes Community Development District, Florida, on this 16th day of August, 2019.