

Sunbridge Stewardship District

3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817

Phone: 407-723-5935

<https://www.sunbridgesd.com>

Notice is hereby given that the Board of Supervisors ("Board") of the Sunbridge Stewardship District ("District") will hold a continued meeting of the Board of Supervisors on **December 1, 2022, at 11:00 a.m. at Base Camp at Sunbridge at 6197 Cyrils Drive, St Cloud, FL 34771**. Questions or comments on the Board Meeting or proposed agenda may be addressed to Lynne Mullins mullinsl@pfm.com or (407) 723-5935. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

Please use the following information to join the telephonic conferencing:

Phone: 1-844-621-3956 **Participant Code:** 796 761 297#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Swearing in Newly Elected Board Members
- 2. Consideration of the Minutes of the August 4, 2022, Board of Supervisors' Meeting
- 3. Consideration of the Minutes of the August 22, 2022, Board of Supervisors' Meeting
- 4. Consideration of the Minutes of the November 8, 2022, Landowners' Election
- 5. Consideration of **Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election**
- 6. Consideration of **Resolution 2023-02, Election of Officers**

Business Matters

- 7. Consideration of Northeast Infrastructure Improvement Area
 - a. Draft Study Finding Necessity for Northeast Infrastructure Improvement Area
 - b. Draft **Resolution 22-539R, Adopting Findings of Necessity for NIIA**
 - c. Draft Infrastructure Improvement Plan for NIIA
- 8. Discussion of Alternative Stormwater Design with District Engineer
- 9. Consideration of First Amendment to Sunbridge Development Agreement
- 10. Consideration of Proposal for Landscape & Irrigation Maintenance for Cyril's Drive Phase II with United Land Services
- 11. Ratification of FY 2022 Audit Engagement Letter
- 12. Ratification of Payment Authorization Nos. 177 – 190
- 13. Ratification of Requisition No. S2022-DW-006 (revised)
- 14. Review of District's Financial Position and Budget to Actual YTD



Other Business

A. Staff Reports

1. District Counsel
2. District Manager
3. District Engineer

B. Supervisor Requests

Adjournment



Sunbridge Stewardship District

Oath of Office

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

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

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization, this _____ day of _____, 2022, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Sunbridge Stewardship District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

Sunbridge Stewardship District

**Minutes of the August 4, 2022,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, August 4, 2022, at 11:00 a.m.
6197 Cyrils Drive, St Cloud, FL 34771**

Board Members Present:

Richard Levey	Chair
Rob Adams	Vice Chair
Julie Salvo	Assistant Secretary
Frank Paris	Assistant Secretary

Also Present:

Lynne Mullins	PFM	
Jennifer Walden	PFM	
Amanda Lane	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
Jorge Jimenez	PFM	
Donald Hasenbank	PFM	
Brent Wilder	PFM	(via phone)
JD Humpherys	SLR	(via phone)
Nick Andersen	SLR	(via phone)
Clint Beaty	Tavistock	(via phone)
Cristyann Courtney	Tavistock	(via phone)
Matt McDermott	Tavistock	
Drew Dawson	Tavistock	(via phone)
Sara Zare	MBS	
Jonathan Johnson	Kutak Rock	
Christy Baxter	Poulos & Bennett	(via phone)
Aaron Wilbanks	Berman	
Sarah Warren	BMO	(via phone)

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

The meeting was called to order. The Board Members, staff, and public in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

Dr. Levey opened the floor for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the July 7,
2022, Board of Supervisors' Meeting**

The Board reviewed the minutes of the July 7, 2022, Board of Supervisors' Meeting.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the July 7, 2022, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2022-19,
Adopting the Fiscal Year 2022-2023 Annual
Meeting Schedule**

Ms. Mullins stated that District staff recommended keeping the current schedule of the first Thursday of the month at 11:00 a.m. at Base Camp at Sunbridge.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Fiscal Year 2022-2023 Annual Meeting Schedule.

FIFTH ORDER OF BUSINESS

Consideration of Proposal from Life Soils

Mr. McDermott stated that Life Soils is the command product that was used for Cyrils Phase 2, Phase 3, and Weslyn Park, however it was not used for Cyrils Phase 1. He noted that because this is not a budgeted item, and that irrigation is way over budget for the year, he wanted to bring this to the Board for approval to use contingency funds. He explained that the work would be for topdressing Cyrils Phase 1 with the Life Soils to improve the quality of the landscape. This would bring Cyrils Phase 1 up to the same standard as the others.

Ms. Mullins stated that the District has \$2,000.00 left in the budget for landscape improvements, and that none of the \$10,000.00 in contingency have been used.

Mr. McDermott stated he believes this will lower the operating costs in terms of irrigation and replacement costs. He expressed his desire to be included in the budget planning for the next fiscal year to make sure everything is accounted for.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Proposal from Life Soils in the amount of \$5,356.00.

SIXTH ORDER OF BUSINESS

**Ratification of Right of Way Utilization
Interlocal Agreement for Specialty Street
Signs**

**a) Ratification of Addition of Excess
Liability**

The Board tabled this item.

SEVENTH ORDER OF BUSINESS

**Consideration of Funding Agreement
Between the SSD and Tavistock East
Services, LLC**

Ms. Mullins noted that, for Fiscal Year 2023, Tavistock East Services is going to fund the research agreements between UCF and UF. She stated a dollar amount hasn't been agreed upon yet, but the overall budgeted amount is \$76,000.00.

On MOTION by Mr. Adams, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Funding Agreement between SSD and Tavistock East services, LLC in substantial form.

EIGHTH ORDER OF BUSINESS

Public Hearing on the Adoption of the District's Annual Budget

- a) **Public Comments and Testimony**
- b) **Board Comments**
- c) **Consideration of Resolution 2022-20, Adopting the Fiscal Year 2023 Budget and Appropriating Funds**

Ms. Mullins noted for the record that the budget was sent to the County at least 60 days prior to the public hearing date, and the District noticed the hearing pursuant to Florida Statutes.

On MOTION by Ms. Salvo, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the Public Hearing.

Ms. Mullins requested that the Public Hearing be continued to Monday, August 22, 2022 at 1:00 p.m., at Base Camp at Sunbridge.

Mr. Johnson stated the reason for the continuance is that the debt service component of the budget will change. He further explained once the Bonds are issued the Board will need to meet again anyway to deal with the Supplemental Assessment Resolution to wrap up the budget.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District continued the public hearing to August 22, 2022 at 1:00 p.m. at Base Camp at Sunbridge at 6197 Cyrils Drive, St Cloud, FL 34771.

NINTH ORDER OF BUSINESS

Public Hearing on the Imposition of Special Assessments

- a) **Public Comments and Testimony**
- b) **Board Comments**
- c) **Consideration of Resolution 2022-21, Adopting an Assessment Roll for Fiscal Year 2023, and Certifying Special Assessments for Collection**

On MOTION by Mr. Adams, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the public hearing.

Ms. Mullins recommended that the public hearing be continued to Monday, August 22, 2022, at 1:00 p.m. at Base Camp.

On MOTION by Ms. Salvo, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District continued the public hearing to August 22, 2022 at 1:00 p.m. at Base Camp at Sunbridge at 6197 Cyrils Drive, St Cloud, FL 34771.

TENTH ORDER OF BUSINESS

Public Hearing on the Imposition of Special Assessments

- a) **Public Comments and Testimony**
- b) **Board Comments**
- c) **Consideration of Resolution 2022-22, Levying Special Assessments Weslyn Park**

On MOTION by Mr. Adams, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the Public Hearing.

Ms. Mullins noted that the District noticed the hearing pursuant to Florida Statutes and that a mailed notice was sent to the landowners.

There were no public comments.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District closed the Public Hearing.

Mr. Johnson noted that the Engineer's Report is unchanged.

Mr. Plenzler stated that this document is in the same form as the Master Methodology provided at the June meeting and so there are no changes in respect to the position of the maximum assessments.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-22, Levying Special Assessments Weslyn Park.

ELEVENTH ORDER OF BUSINESS

Consideration of Supplemental Assessment Methodology Report Weslyn Park

Mr. Plenzler stated that before the Board is the Supplemental Methodology, which has been provided to present information associated with the Bond issuance that is in process for Weslyn Park. He explained that consistent with the Engineer's Report, tables one and two detail the number of units in the Capital Improvement Plan. Table three shows the preliminary Bond sizing for the Series 2022 bonds which is just over \$23,000,000.00 and tables four and five show the summary of assessments. He stated the assessments have been analyzed, and they are reasonably and equitably allocated.

On MOTION by Ms. Salvo, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Supplemental Assessment Methodology Report Weslyn Park.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2022-23, Delegation Award Resolution - Weslyn Park

Ms. Warren explained that Resolution 2022-23 authorizes the issuance of the District's second series of special assessment revenue bonds in an amount not to exceed \$24,500,000.00. The resolution authorizes the series 2022 bonds to be issued for the purpose of financing the cost associated with the Weslyn Park CIP. It also appoints MBS Capital Market as the Underwriter for the Series 2022 Bond and authorizes them to market the bonds and appoints U.S. Bank as Trustee for the Series 2022 Bonds. Ms. Warren stated that the resolution also approves a form of supplemental trust indenture, and the form of purchase contract with MBS Capital Markets, in substantial form, and authorizes the Chair to execute the documents on behalf of the District. The resolution also approves in substantial form the form of preliminary offering memorandum and the execution of the final certificate. She noted it also approves in substantial form the Engineer's Report and the Supplemental Assessment Report and authorizes final changes or revisions to those reports which may be necessary.

On MOTION by Mr. Adams, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-23, Delegation Award Resolution - Weslyn Park.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2022-24, Ratifying the Sale of Series 2022 Bonds (Del Webb Phase 1-2 Project)

Mr. Johnson stated that Resolution 2022-24 provides ratification of the acts of the Chair, members of the Board and members of the financing team, as well as the execution of all the documents that were required by the Bond Purchase Contract and provides information relative to that. Mr. Johnson recommends approval by motion.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-24, Ratifying the Sale of Series 2022 Bonds (Del Webb Phase 1-2 Project).

FOURTEENTH ORDER OF BUSINESS

Considerations of Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the SSD [Del Webb Phase 1 & 2 Project]

Mr. Johnson explained that the District's special act requires disclosure of information once bonds have been issued for a particular project. This information may be recorded and provided to builders and others within the project. He noted that District staff suggested that the Board approve and authorize this in substantial final form.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Consideration of Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the SSD [Del Webb Phase 1 & 2 Project] in substantial form and authorized the Chair or Vice Chair to execute outside of a meeting.

FIFTEENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 174-176

Ms. Mullins stated the Payment Authorizations have been approved and paid and need to be ratified by the Board.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified Payment Authorization Nos. 174-176.

SIXTEENTH ORDER OF BUSINESS

Review of District's Financial Position and Budget to Actual YTD

Ms. Mullins stated that the District is running under budget. The District has spent roughly \$260,000.00 vs. a budget of \$416,000.00 has been spent which is approximately 62% of the budget.

SEVENTEENTH ORDER OF BUSINESS

Staff Reports

- District Counsel –** Mr. Johnson noted today's meeting will continue to August 22, 2022.
- District Manager –** Ms. Mullins noted at the next meeting which is August 22, 2022, the Bond information will be finalized.
- District Engineer –** No report.

EIGHTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no supervisor requests.

NINETEENTH ORDER OF BUSINESS

Continuance

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the August 4, 2022, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was continued to August 22, 2022, at 1:00 p.m. at Base Camp at Sunbridge at 6197 Cyrils Drive, St Cloud, FL 34771.

Secretary / Assistant Secretary

Chair / Vice Chair

Sunbridge Stewardship District

**Minutes of the August 22, 2022,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
CONTINUED BOARD OF SUPERVISORS' MEETING**

Monday, August 22, 2022, at 1:00 p.m.

6197 Cyrils Drive, St Cloud, FL 34771

Board Members Present:

Richard Levey	Chair
Katia Moraes	Assistant Secretary
Julie Salvo	Assistant Secretary
Frank Paris	Assistant Secretary

Also Present:

Lynne Mullins	PFM	
Jennifer Walden	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
JD Humpherys	SLR	(via phone)
Nick Andersen	SLR	(via phone)
Clint Beaty	Tavistock	(via phone)
Cristyann Courtney	Tavistock	(via phone)
Brett Sealy	MBS	
Sara Zare	MBS	
Jonathan Johnson	Kutak Rock	
Christy Baxter	Poulos & Bennett	(via phone)
Misty Taylor	BMO	

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

The continued meeting was called to order. The Board Members, staff, and public in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

Dr. Levey opened the floor for public comments. There were no public comments.

THIRD ORDER OF BUSINESS

Public Hearing on the Adoption of the Districts' Annual Budget

- a) **Public Comments and Testimony**
- b) **Board Comments**
- c) **Consideration of Resolution 2022-20, Adopting the Fiscal Year 2023 Budget and Appropriating Funds**

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the Public Hearing.

There were no public comments.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District closed the Public Hearing.

Dr. Levey stated that the budget is the same as the one reviewed previously by the Board.

On MOTION by Ms. Moraes, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-20, Adopting the FY 2023 Budgets and Appropriating Funds.

Mr. Johnson and Ms. Mullins confirmed that the District is ready to deliver the certification to the County today.

FOURTH ORDER OF BUSINESS

Public Hearing on the Imposition of Special Assessments

- a) Public Comments and Testimony**
- b) Board Comments**
- c) Consideration of Resolution 2022-21, Adopting an Assessment Roll for Fiscal Year 2022, and Certifying Special Assessments for Collection**

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District opened the Public Hearing.

There were no public comments.

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District closed the Public Hearing.

Mr. Johnson asked Mr. Plenzler if the assessments as levied by this resolution represent that the benefit of the project exceeds the burden placed on the property, and if the assessments, in his opinion, are fairly and reasonably allocated among the various properties. Mr. Plenzler answered yes.

On MOTION by Ms. Moraes, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-21, Adopting an Assessment Roll for FY 2023 and Certifying Special Assessments for Collection.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2022-25,
Supplemental Assessments Resolution for
Weslyn Park (Neighborhood C & D)**

Mr. Johnson stated this document is for the Resolution which takes the District’s Assessment Methodology and runs the Bonds as issued through that. This is the final step in the finalization of the assessments so that the District can close on the proposed Bonds.

Mr. Sealy stated the District is issuing \$24,030,000.00 of Bonds to fund approximately \$22.4 million of public infrastructure improvements that are part of the Weslyn Park Capital Improvement Program. It will also fund capitalized interest through November 1 of 2022 in a debt service reserve fund equal to one half years PNI and cost of issuance. The Bonds were priced with four term bonds which allowed for lower average interest cost.

On MOTION by Ms. Salvo, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2022-25, Supplemental Assessment Resolution for Weslyn Park (Neighborhood C & D).

SIXTH ORDER OF BUSINESS

Staff Reports

- District Counsel –** No report.
- District Manager –** Ms. Mullins noted that the next meeting will be on September 1, 2022.
- District Engineer –** Ms. Baxter stated her and her team will be preparing the first requisition against the bond.

SEVENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Paris, seconded by Ms. Salvo, with all in favor, the August 22, 2022, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair

Sunbridge Stewardship District

**Minutes of the November 8, 2022,
Landowners' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
LANDOWNERS' ELECTION**

Tuesday, November 8, 2022, at 11:00 a.m.

Base Camp at Sunbridge

6797 Cyrils Drive, St. Cloud, FL 34771

Present:

Jennifer Walden

Lynne Mullins

JD Humpherys

PFM Group Consulting LLC

PFM Group Consulting LLC (via phone)

Proxy Holder

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order at 11:00 a.m.

SECOND ORDER OF BUSINESS

Appointment of Meeting Chairman

Ms. Walden was appointed chair of the Landowners' Meeting.

**Identification of Landowners
and/or Landowner's
Proxy Holder(s)**

Ms. Walden stated she is the proxy holder for the following:

1. Tavistock East I LLC
2. Tavistock East II LLC
3. Tavistock East III LLC

These entities allow for 413 votes.

Also, present, Mr. Humpherys who is appointed proxy holder for the following:

1. Central Florida Property Holdings 300 LLC
2. Central Florida Property Holdings 400 LLC
3. Central Florida Property Holdings 500 LLC
4. Central Florida Property Holdings 600 LLC
5. Central Florida Property Holdings 700 LLC
6. Central Florida Property Holdings 800 LLC
7. Central Florida Property Holdings 900 LLC
8. Central Florida Property Holdings 1000 LLC
9. Central Florida Property Holdings 1100 LLC
10. Central Florida Property Holdings 1200 LLC
11. Central Florida Property Holdings 1300 LLC
12. Farmland Reserve Inc.
13. Suburban Land Reserve Inc.

These entities allow for 18,610 votes.

**Call for Nominations,
Election of Supervisors**

Ms. Walden nominated the following:

- Mr. Rob Adams for Seat 4 with 413 votes
- Ms. Katia Moraes for Seat 5 with 409 votes.

Mr. Humpherys nominated the following:

- Mr. Rob Adams for Seat 4 with 18,610 votes
- Ms. Katia Moraes for Seat 5 with 18,584 votes

So, we have a total of 19,023 votes for Rob Adams in Seat 4 and 18,993 votes for Katia Moraes in Seat 5, and each will serve a 4-year term.

THIRD ORDER OF BUSINESS

Adjournment

The Landowner's Election was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Sunbridge
Stewardship District**

**Resolution 2023-01,
Canvassing and Certifying the Results of the
Landowners' Election**

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO CHAPTER 2017-220, LAWS OF FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Sunbridge Stewardship District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 2017-220, Laws of Florida, being situated entirely within Osceola County, Florida; and

WHEREAS, pursuant to Chapter 2017-220(5), Laws of Florida, a landowners meeting is required to be held every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held on November 8, 2022, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT:

Section 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Rob Adams	Seat 4	Votes 19,023
Katia Moraes	Seat 5	Votes 18,993

Section 2. In accordance with Chapter 2017-220(5)(2)(b), Laws of Florida, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following term of office:

Rob Adams	4 Year Term
Katia Moraes	4 Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 1st DAY OF DECEMBER 2022.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairman/Vice Chairman

**Sunbridge
Stewardship District**

**Resolution 2023-02,
Election of Officers**

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Sunbridge Stewardship District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 220, Laws of Florida (the "Act") and Chapter 189, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, pursuant to Section 5(2) of the Act, the Board of Supervisors (the "Board"), shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT:

Section 1. _____ is elected Chair.

Section 2. _____ is elected Vice Chair.

Section 3. _____ is elected Secretary.

_____ is elected Assistant Secretary.

Section 4. _____ is elected Treasurer.

Section 5 _____ is elected as Assistant Treasurer.

Section 6. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 1st DAY OF DECEMBER 2022.

Attest:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

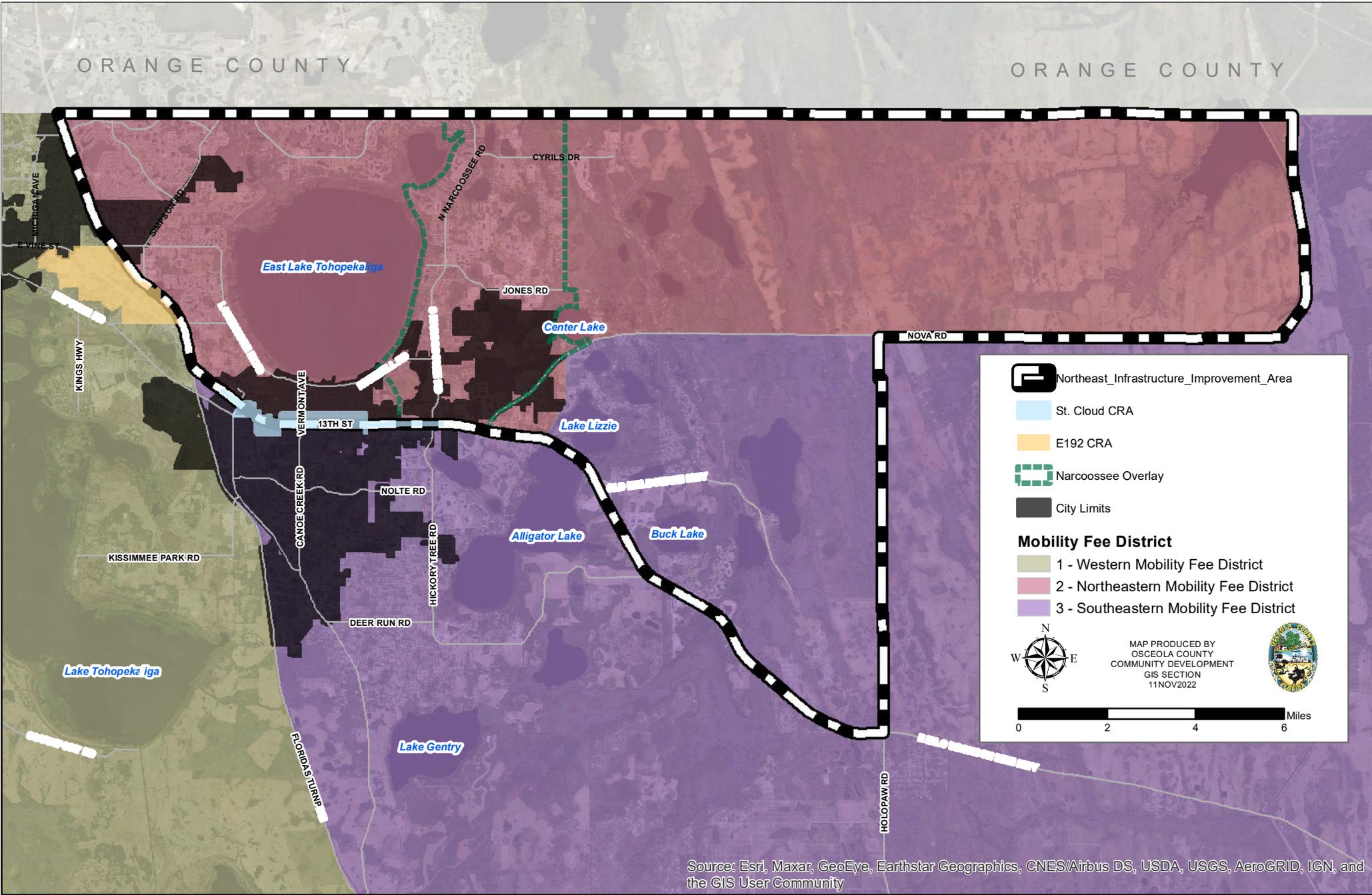
Chairperson, Board of Supervisors

Sunbridge Stewardship District

Northeast Infrastructure Improvement Area

Northeast Infrastructure Improvement Area

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Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

Sunbridge Stewardship District

**Draft Study finding Necessity for Northeast
Infrastructure Improvement Area**



Finding of Necessity

THE NORTHEAST INFRASTRUCTURE IMPROVEMENT AREA

Community Development Department
OSCEOLA COUNTY BOARD OF COUNTY COMMISSIONERS | 1 COURTHOUSE SQUARE,
KISSIMMEE, FL 34741

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Proposed Northeast Infrastructure Improvement Area

Study Area Legal Description

Slum and Blight

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Primary Objectives and Strategies

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Introduction

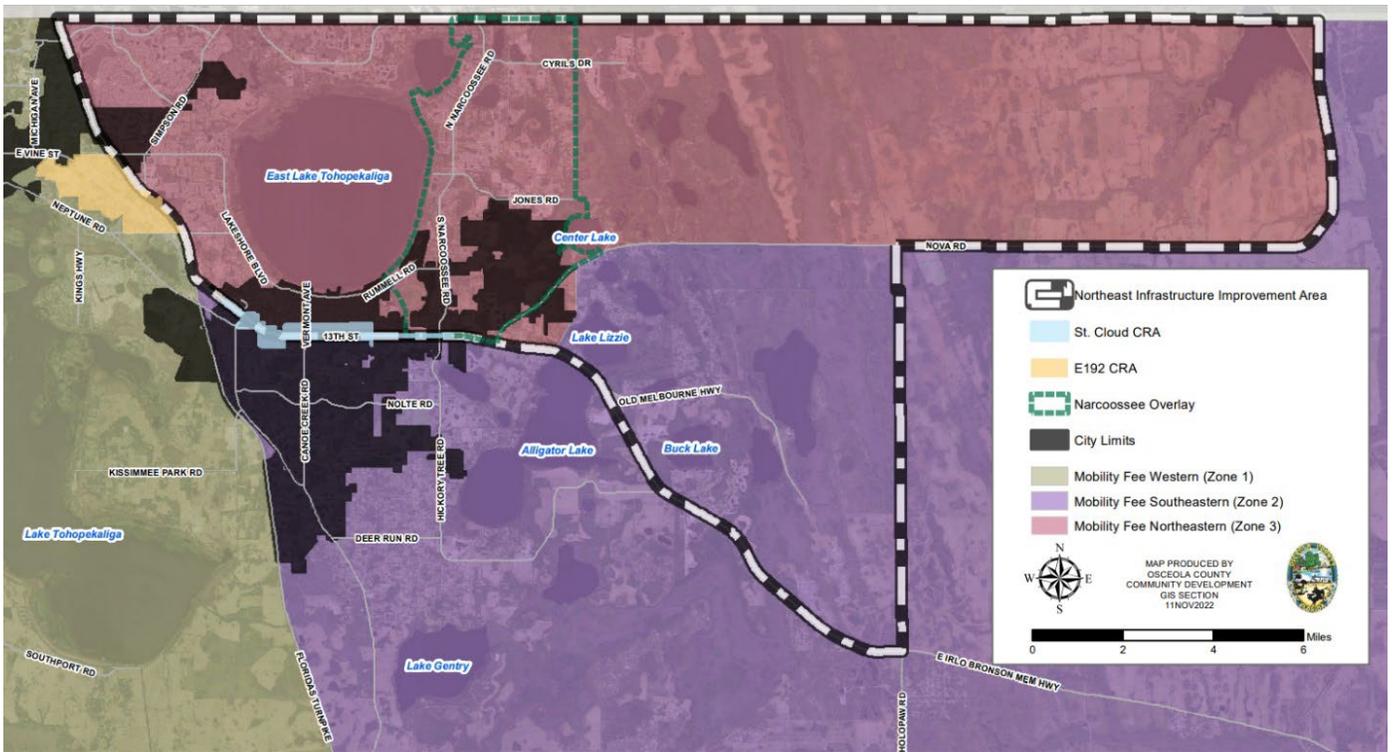
Osceola County conducted the Northeast Infrastructure Improvement Area [the Northeast Improvement Area (NIA)] study to identify slum and blighted areas within the subject boundary. Through this processes, the NIA can be established and the regulatory processes to undertake the complex task of overcoming the conditions that contribute to the causes of slum and blight in declining areas of the County shall be set in motion.

This “finding of necessity” is based on field observation and data and analysis, in order to determine that “slum” or “blight” exists within the study area. This study includes an assessment of blight, a conclusion of findings, and an appendix of data and analysis inclusive of photo documentation of the study area.

Conclusive evidence now exists to demonstrate the NIA includes a predominance of defective or inadequate street layout, parking facilities, roadways, and public transportation facilities, which constitutes a serious and growing menace, threatening the sound growth of the County and injurious to the public health, safety, and general welfare of the residents of the County.

Proposed Northeast Improvement Area

The proposed NIA boundary area is located mainly within unincorporated Osceola County with small portions within the City of St. Cloud and the City of Kissimmee. The area is approximately 126,000-acres and is illustrated on the map below.



Study Area Legal Description

This finding of necessity study for an improvement area is focused on the area of the northeast quadrant of Osceola County, Florida. The subject area is described below.

Begin at the intersection of the Osceola County boundary line and the centerline of the Florida's Turnpike; thence easterly along the northern County boundary line to the intersection of the centerline of Nova Road and the Osceola County boundary line; thence southerly and westerly along the easterly and southerly right-of-way lines of Nova Road to the intersection of the centerline of Nova Road and the east line of Section 26, Township 25, Range 32; thence south along the eastern line of Sections 26 and 35, of said Township and Range, to the north section line of Section 2, Township 26, Range 32; thence east to the northeast corner of Section 2, Township 26, Range 32; thence south along the east line of Sections 2, 11, 14, 23, 26, and 35, Township 26, Range 32 and Section 11, Township 27, Range 32, to the intersection of the centerline of East Irlo Bronson Memorial Highway; thence northwesterly along said centerline to the junction of the centerline of East 13th Street; thence continue westerly along said centerline to the junction of the centerline of 13th Street; thence continue westerly along said centerline to the junction of the centerline of East Irlo Bronson Memorial Highway; thence continue along said centerline to the intersection of the centerlines of Florida's Turnpike and East Irlo Bronson Memorial Highway; thence northwesterly along Florida's Turnpike to the point of beginning. Comprised of 126,627 acres, more or less.

Slum and Blight

For purposes of this study, the terms "slum" and "blight" are to be understood as: areas that constitute a serious and growing menace, injurious to the public health, safety, morals, and welfare of the residents. The prevention and elimination of slums and blight is a matter of concern in order that the state, its counties and municipalities shall not continue to be endangered by these areas. Certain slum or blighted areas, or portions thereof, may require acquisition, clearance, and disposition subject to use restrictions since the prevailing condition of decay may make reclamation impracticable and so that salvageable slum and blighted areas can be conserved and rehabilitated through appropriate public action.

This study provides the photographic evidence necessary to determine that slum and blight exist within the NIA study boundary through a predominance of defective or inadequate street layouts, parking facilities, roadways, bridges, and public transportation facilities.

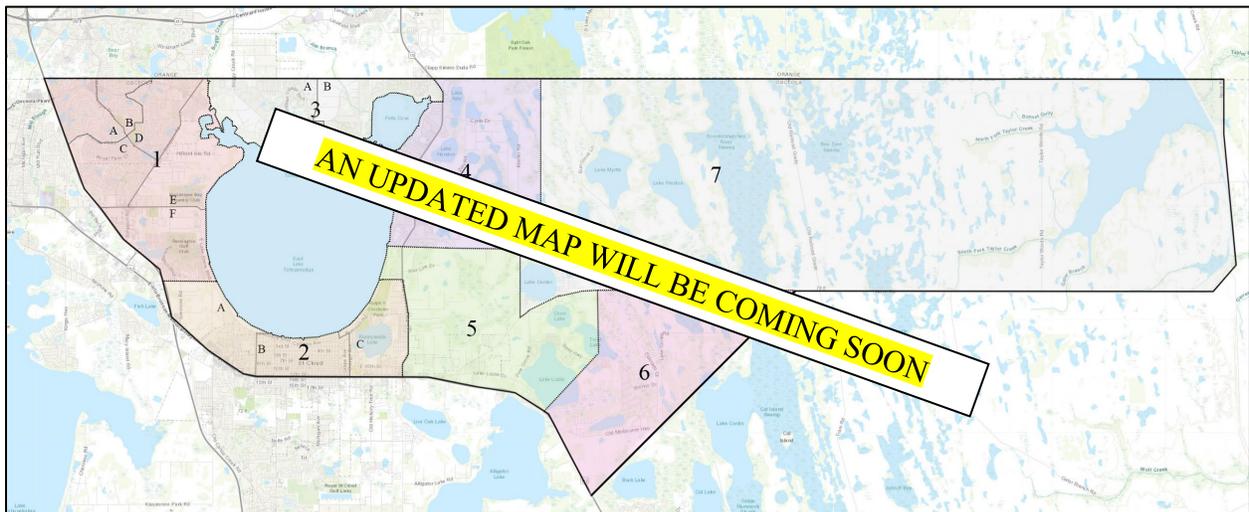
Analysis and Findings

Determining the existence of slum or blight conditions within the study area is the initial step in evaluating the appropriateness of this area for designation as the Northeast Infrastructure Improvement Area. The necessary steps are being taken to present the available data to produce the best opportunity to accomplish the long-range goals that

will benefit the community, thereby allowing for a transportation network that will facilitate quality development, access to emergency services, and alleviate pressure on existing roadways.

Analysis and Findings: The issue of blight, relative to transportation and connectivity is complex and difficult to narrow to a single factor. The fact is, blight and blighted areas, where transportation and connectivity issues are at their peak, are often a disjointed, disconnected conglomerate of factors which, on their own, appear innocuous. However, when viewed with a “wider lens”, tell a story of failure, deterioration, a lack of preventative maintenance and, for purposes of this document – opportunity.

With that, the 126,000-acres studied for this report were sub-divided into seven (7) zones for easier categorization. Zones with more density and infrastructure were further subdivided where necessary. The following is a list of the zones and sub-zones created for this study: 1 (1A, 1B, 1C, 1D, 1E, 1F); 2 (2A, 2B, 2C); 3 (3A, 3B); 4; 5; 6; and, 7; all are illustrated on the map below.



Over 300 instances of blight were recorded by staff and nearly three-dozen more were pulled from Google Earth imaging to further demonstrate the expansiveness of a specific blight factor. More than 155 photos are incorporated into this report, see Appendix B – Site Photo Inventory, which demonstrate the need for community recovery.

Below is a brief summary of the types of blight factors found within each zone where older and newer developments coexist or infrastructure and connectivity are not maintained.

ZONE 1A

A total of 22 photos were chosen to demonstrate the variety and scope of this zones blighted areas. A significant portion of the blight is evident in the inadequacies of the

sidewalk systems existing, or non-existent within subdivisions or adjacent to roadways. Further, many of the existing sidewalk systems were installed prior to current standards and are of such a width, that it would be difficult for two people to walk side-by-side, and share the space with animals, bikes, or strollers.

ZONE 1B

A total of 14 photos were chosen to demonstrate the variety and scope of this zones blighted areas. Similar to Zone 1A, Zone 1B also contains a high amount of inadequate sidewalk systems. However, iconic to Zone 1B are the number of sidewalks abutting roadways or swales which create unsafe conditions.

ZONE 1C and 1D

A combined total of 27 pictures were chosen to demonstrate the variety and scope of blight in these zones. Along with sidewalks that abruptly end, insufficient sidewalk widths, neighborhoods without walkability – Zone 1C contains a few key intersections that appear unsafe, deteriorating, and insufficiently planned for the amount of growth seen in Osceola County.

ZONE 1E and 1F

Twenty-three pictures were chosen to demonstrate the variety and scope of blight in these zones. Zone 1E consists of the varieties of blight thus far found within Zones A – D, with a focus on inadequate or insufficient sidewalks. Unique to Zone 1F is the inclusion of the aging bridge over the Florida Turnpike.

ZONE 2A, 2B, and 2C

A combined total of 25 pictures were chosen to demonstrate the variety and scope of these blighted areas. Zone 2A – 2C, is a prime example of old standards meeting new standards. In this area, commonly known as St. Cloud, new construction, complete with to-standard sidewalks and roadways are sprinkled throughout existing developments. This combination of old and new has created numerous areas where adequate infrastructure abuts aging infrastructure.

ZONE 3A and 3B

A combined total of 14 pictures were chosen to demonstrate the variety and scope of the blight in these zones. These zones contain a large amount of new construction that is approved and built to updated standards. What is evident here, similar to all previous zones, is existing infrastructure with defective or inadequate roadway infrastructure.

ZONES 4 - 5

A combined total of 31 pictures were chosen to demonstrate the variety and scope of existing and potential blight in these areas. Located further east into the County than St. Cloud, Zones 4-5 also demonstrate the blight factors evident in Zones 2A – 2C. However, Zones 4-5 exhibit a significantly higher rate of new housing developments existing adjacent to old growth fields or less dense residential areas.

ZONES 6 – 7

A combined total of 11 pictures were chosen to demonstrate the variety and scope of existing and potential blight in these areas. Most notable in Zones 6 and 7, are the connectivity deficiencies throughout. These Zone demonstrates a large number of defective or inadequate roadway infrastructure due to the prevailing rural development patterns that currently exist.

PRIMARY OBJECTIVES AND STRATEGIES

Affirming that blighted areas exist within the NIA allows progress to be made to pursue the primary objectives and strategies, listed below. This will allow staff to mitigate and eliminate slum and blight within the NIA and to provide for substantial infrastructure improvements.

Some of the Objectives and Strategies are listed below:

Primary Objective 1: Improve transportation facilities within the Redevelopment Area including sidewalks, crosswalks, bike paths, and other multi-modal options to enhance regional connection. These strategies will correct the blighted conditions of defective or inadequate street layout, roadways and public transportation facilities, and unsafe conditions.

Strategies:

1. The transportation component for the NIA will focus on developing an effective, safe, and efficient transportation system which will include multi-modal options.
2. The Primary Corridors enable the creation of gateways and focal points into the Area.
3. Roadway and streetscape improvements will improve safety, access, and traffic flow characteristics. Such improvements will also provide for pedestrian and bicycle facilities and foster community beautification. The following will be considered as guidelines for roadway and streetscape improvements.
 - a. Undertake roadway and streetscape improvements along the Primary Corridors (roadway names).
 - b. Explore innovative intersection designs to alleviate traffic congestion, such as roundabouts and signalization timing for better traffic flow.
 - c. Implement roadway and streetscape improvements based on a phasing plan which emphasizes visual impact in addition to improved access and circulation.
 - d. Provide the ability for vehicles, pedestrians, and bicyclists to access an enhanced internal transportation network which connects the neighborhoods to services and commercial corridors.
 - e. Integrate traffic calming techniques throughout the internal roadway system to enhance safety and facilitate a pedestrian/bicycle friendly environment. Traffic calming techniques may include the use of pavers or decorative concrete, raised pavement, roundabouts, change of landscape treatment, and the creation of

pedestrian nodes at major intersection, mid-block crossings and other locations where potential conflicts exist between vehicles, pedestrians, and bicyclists. Creative options to cross major streets should be investigated. Pedestrian safety and crime prevention design standards should be employed along with aesthetic considerations when evaluating, designing, and implementing pedestrian crossings.

- f. Traffic lights, crosswalks, and regulatory/wayfinding signage will be used to enhance the safety of vehicles, pedestrians, and bicyclists in key locations throughout the Redevelopment Area.

4. Improving transportation and pedestrian safety will positively transform the visual and real perception of Osceola County. The NIA shall develop transportation and pedestrian safety design guidelines and/or standards to focus on the following:

- a. Establish driveway spacing to prevent a motorist from encountering more than one conflict at a time.
- b. Develop driveway designs to allow vehicles to quickly exit the through lane.
- c. Encourage the use of roadway medians to provide a safe space for pedestrians to control turning movements, help to provide positive guidance to motorists, and allow beautification.
- d. Promote shared parking and cross access easements to alleviate the traffic congestion along the three primary corridors.
- e. Implement and incorporate lighting and landscape standards to design a safe and inviting environment.

5. Promote the Area through designing and implementing a signage and wayfinding system directing traffic to and from the Area, the major connectors, and destinations in the region.

6. Explore opportunities to partner with Metroplan, the County, and Lynx to recognize/enhance connections, and provide local and regional public transportation and associated facilities, such as bus stops, shelters, and hubs.

Primary Objective 2: Identify and promote a workable means to fund, finance, and deliver utility and infrastructure improvements needed for the redevelopment effort. These strategies will correct the blighted/underserved conditions.

Strategies:

1. Concurrent with roadway construction and repaving activities, there shall be coordination with the pertinent utility providers for the delivery of infrastructure and utility improvements (i.e., drainage structures, underground and overhead utilities, etc.).
2. The County/NIIA shall implement and adhere to requisite stormwater and flood management requirements.

Primary Objective 3: Ensure regulatory measures are in place to promote the development of attractive, safe, viable, and sustainable non-residential nodes along framework roadways and internal to neighborhoods.

Strategy:

1. Implement Land Development Code and Comprehensive Plan objectives of mixed use urban design/development standards for the primary corridors. The standards will address the incorporation of parking lot layout, building design, landscaping, signage, pedestrian connections, and linkages between land uses through a functional cross access system.

Primary Objective 4: Ensure regulatory measures are in place to promote the development of vibrant urban mixed-use corridors consisting of retail stores, supermarkets, restaurants, art galleries, professional offices, and service businesses with a potential for a mixture of residential and office in the same buildings or within the same neighborhood. These strategies will preclude the blighted conditions of faulty lot layouts; unsafe conditions; and deterioration of site or other improvements.

Strategy:

1. Implement urban design/development standards within the subject boundary.

Conclusion

This study documents the existence of blight throughout the NIA and the data and analysis presented provides a factual basis that “slum” or “blighted” areas exist within the defined study area and that the rehabilitation, conservation, or redevelopment of the study area is necessary in the interest of the public health, safety, morals, or welfare of the residents in the area. Further, the existence of slum or blighted area further creates an economic and social liability by hindering industrial, commercial, office or residential development, reducing employment opportunities, negatively impacting construction and improvement of transportation infrastructure. This study demonstrates the deficiency caused by the predominance of blighted influences within the NIA which constitutes a serious and growing menace, threatening the sound growth of the County and injurious to the public health, safety, the general welfare of the residents of the County.

[Appendix A – Northeast Infrastructure Improvement Area Boundary Map](#)

[Appendix B – Site Photo Inventory](#)

**Sunbridge
Stewardship District**

**Draft Resolution 22-539R,
Adopting Findings of Necessity for NIIA**

RESOLUTION 22-539R

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, AFFIRMING THE FINDING THAT BLIGHTED AREAS EXIST IN THE COUNTY; PROVIDING FOR DEFINITIONS; ADOPTING AND SUPPORTING THE OSCEOLA COUNTY “FINDING OF NECESSITY STUDY”; DESCRIBING THE NORTHEAST INFRASTRUCTURE IMPROVEMENT AREA AND FINDING THAT INFRASTRUCTURE IMPROVEMENTS WITHIN SUCH AREA ARE NECESSARY IN THE PUBLIC INTEREST; DESCRIBING THE BOUNDARIES FOR THE NORTHEAST INFRASTRUCTURE IMPROVEMENT AREA; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners (the “Board”) of Osceola County, Florida (the “County”) finds that the 1,854-acre area described and shown on Attachment “A” and designated as the Northeast Infrastructure Improvement Area (the “Northeast Improvement Area”) provides vital economic, recreational and community opportunities for the people of Osceola County; and

WHEREAS, the Board finds that there is a predominance of blighting influences within the Northeast Improvement Area, including a predominance of defective or inadequate street layout, parking facilities, roadways, and public transportation facilities, which constitute a serious and growing menace, threatening the sound growth of the County and injurious to the public health, safety, morals and welfare of the residents of the County; and the existence of slum or blighted area further creates an economic and social liability by hindering industrial, commercial, office or residential development, reducing employment opportunities, negatively impacting construction, and improvement of transportation infrastructure.; and

WHEREAS, the Board further finds that the infrastructure which currently supports the public and private use, availability and access to the Northeast Improvement Area are in need of improvement to adequately meet the current and future needs of residents, workforce and visitors to arrive in, and move about within, the Northeast Improvement Area; and such needs are keeping the Northeast Improvement Area from realizing its full potential; and

WHEREAS, the Board finds that it is necessary and desirable to address the blighted conditions that exist within the Northeast Improvement Area which are detrimental to the sound

growth of the County, and which substantially impair or arrest appropriate growth within the Northeast Improvement Area, and present conditions and uses which are detrimental to the public health, safety, morals and public welfare; and

WHEREAS, the Board desires to establish multiple financing sources that will provide funds to enable the County to pay the costs of the necessary improvements and maintenance requirements; and

WHEREAS, the Board finds that the properties within the Northeast Improvement Area will increase in value as improvements are implemented and maintenance is assured and will thereby generate additional property tax revenues; and

WHEREAS, the County finds that it is necessary and desirable to address the infrastructure needs of portions of the Northeast Improvement Area and to provide for substantial improvements thereto, (the “Infrastructure Improvements”) in order for such area to reach its full potential (i) to provide sound, clean economic development, (ii) to afford adequate and efficient traffic corridors so that Northeast Osceola County is more appealing and accessible as a destination for residents, workforce and visitors; and (iii) to establish transportation routes that will handle current and future demands, avoid traffic backups, and reduce emergency response delays; and

WHEREAS, the Board desires to establish a financing source that will provide funds to enable the County to pay a portion of the costs of the Infrastructure Improvements; and

WHEREAS, the identification and availability of such funding is a prerequisite to approval of any development that requires an increase or expansion of infrastructure; and

WHEREAS, the Board finds that the properties within the Northeast Improvement Area will increase in value as the Infrastructure Improvements are implemented, and thereby generate additional property tax revenues; and

WHEREAS, the Board has determined that, to the maximum extent possible, the anticipated revenues realized by the County from the growth in property values and business activity expected to result from the operation of the Infrastructure Improvements should provide the source of funds to pay for the costs of the Infrastructure Improvements; and

WHEREAS, Mobility Fees generated within Northeast Mobility Fee District and Southeast Mobility Fee District (as such terms are defined in Chapter 17, Division 2 of the Osceola County Code) are appropriate funding sources for the Infrastructure Improvements located in each respective Mobility Fee District; and

WHEREAS, as confirmed by the Supreme Court of Florida in *Strand v. Escambia County*, 992 So. 2d 150 (Fla. 2008), the broad home rule powers of local government include the authority to utilize tax increment financing to fund essential infrastructure and capital improvements in furtherance of economic development activities and the County has determined that to the maximum extent possible, the anticipated revenues realized by the County from the growth in property values and business activity expected to result from improvements should provide a major source of funds to pay the costs of said improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY:

SECTION 1. RECITALS.

The foregoing recitals are hereby fully incorporated herein by this reference.

SECTION 2. DEFINITIONS.

The following terms, wherever used or referred to in this part, have the following meanings:

“Board” means the County's Board of Commissioners.

“County” shall mean Osceola County, a political subdivision of the State of Florida.

“Infrastructure Improvement Plan” shall mean the Northeast Infrastructure Improvement Plan approved by resolution of the Board to identify and describe necessary transportation infrastructure improvements for the Northeast Improvement Area.

“Infrastructure Improvements” shall mean the capital improvements identified in the Infrastructure Improvement Plan as the County's responsibility.

“Northeast Improvement Area” means the Northeast Infrastructure Improvement Area encompassing the 1,854-acre area described and shown on **Attachment “A”**.

“Northeast Improvement Area Trust Fund” shall mean the Northeast Infrastructure Improvement Trust Fund to be created by Ordinance.

“Tax Increment” An aggregate tax value of all the property in the Northeast Improvement Area is calculated annually. Using the base year, the incremental difference in value each year after the base year is the tax increment which is then placed into the Trust Fund.

SECTION 3. FINDING OF NECESSITY.

(1) It is hereby found and declared that there exist in the Northeast Improvement Area conditions injurious to the public health, safety, morals and welfare of the residents of the County and the State, including with particularity a slum or blighted area where there is a predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities, which constitute a serious and growing menace, threatening the sound growth of the County. The existence of such defective and inadequate transportation infrastructure creates an economic and social liability by hindering industrial, commercial, office or residential development, reducing employment opportunities, and negatively impacting construction. In the Northeast Improvement Area, a combination of rehabilitation, conservation, and redevelopment is necessary in the interest of the public health, safety, morals and welfare of the residents of the County to eliminate, remedy, and prevent conditions of slum and blight; and to provide safe and adequate street layouts, parking facilities, roadways, bridges or public transportation facilities.

(2) It is further found and declared that the promotion, development, construction, acquisition, equipping, operation and maintenance of the Infrastructure Improvements will significantly increase opportunities for access to new residential, business, employment and recreational resources, creating new opportunities for new business and development and for employment for the citizens and residents of the County, thus improving economic conditions, increasing economic prosperity and the local tax base, multiplying the expenditures within the County for construction of housing and businesses and provision of services therein, improving the quality of life and attractiveness of the area to additional new industries.

(3) It is further found and declared that the powers conferred by this Ordinance are for public uses and purposes for which public money may be expended and the power of eminent domain and police power exercised, and the necessity in the public interest for the provisions herein enacted is hereby declared as a matter of legislative determination.

(4) It is further found and declared that the preservation or enhancement of the tax base from which the County realizes tax revenues is essential to its existence and financial health; that the preservation and enhancement of such tax base is implicit in the purposes for which the County is established; that tax increment financing within the Northeast Improvement Area is an effective method of achieving such preservation and enhancement in areas in which such tax base is not reaching its potential due to building limitations resulting from inadequate infrastructure; that economic development afforded by the Infrastructure Improvements, when complete, will enhance such tax base through the increase in homes and businesses and the value of properties, and provide increased tax revenues to affected taxing authorities, increasing their ability to accomplish their other respective purposes; and that the preservation and enhancement of the tax base in such areas through tax increment financing and the levying of taxes by such taxing authorities therefore and the appropriation of fund to a Northeast Infrastructure Improvement Trust Fund bears a substantial relation to the purposes of the County for its lawful purposes and concerns.

(5) The above findings are hereby adopted and supported by (1) the Osceola County “Finding of Necessity Study” dated [REDACTED], 2022, and (2) such other evidence as presented at prior public hearings, workshops, and meetings of the Board of County Commissioners.

(6) The findings contained in the preambles hereof are true and correct.

SECTION 4. DESCRIBING THE OFFICIAL BOUNDARY FOR THE NORTHEAST INFRASTRUCTURE IMPROVEMENT AREA.

The official boundary, comprising approximately 1,854 acres for the Northeast Infrastructure Improvement Area is described and shown on **Attachment “A”**.

SECTION 5. SEVERABILITY

It is declared to be the intent of the Board of County Commissioners of Osceola County that, if any section, subsection, sentence, clause, phrase or portion of this Resolution, is for any

reason held invalid or unconstitutional, by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions hereof.

SECTION 6. EFFECTIVE DATE. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 12th day of December, 2022.

BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA

By: _____
Chairman/Vice Chairman

ATTEST:
OSCEOLA COUNTY CLERK OF THE BOARD

By: _____
Clerk/Deputy Clerk of the Board

As authorized for execution at the Board of
County Commissioners meeting of:

Attachment "A"

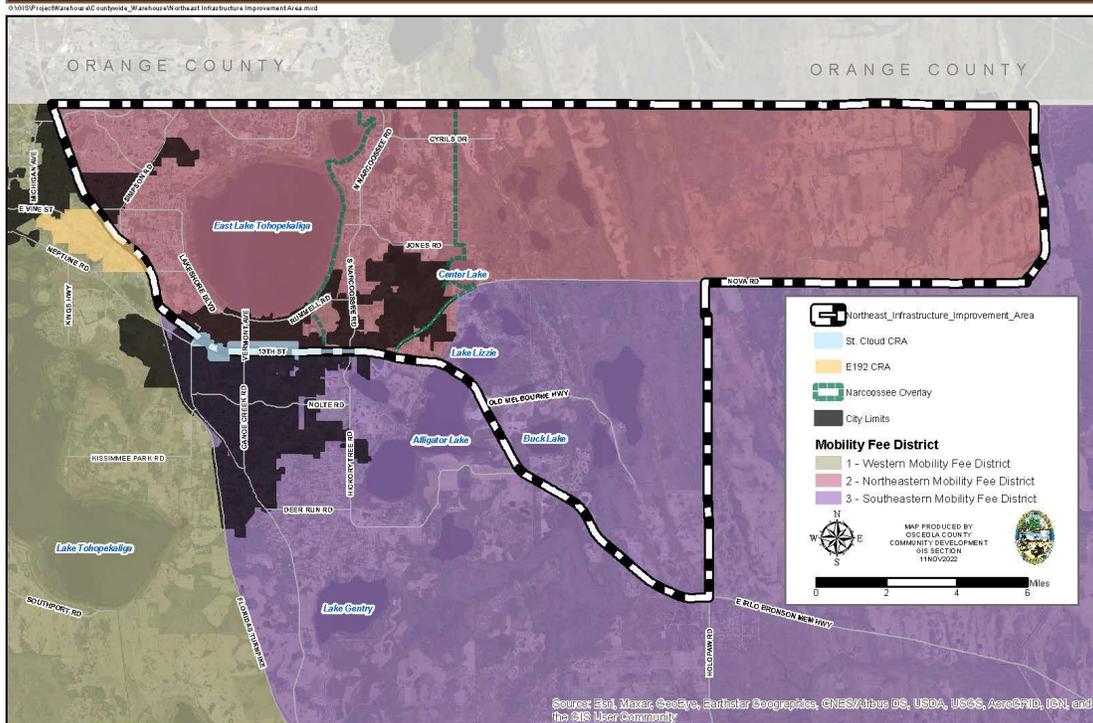
Sunbridge Stewardship District

Draft Infrastructure Improvement Plan NIA

Infrastructure Improvement Plan

for the Northeast Infrastructure Improvement Area
(Osceola County, Florida)

Northeast Infrastructure Improvement Area



Prepared for Northeast Infrastructure Improvement Area & Board of County Commissioners

Prepared by Osceola County Transportation and Transit Development
Adopted December 19, 2022



ACKNOWLEDGEMENTS

BOARD OF COUNTY COMMISSIONERS

Brandon Arrington, Chair

Viviana Janer, Vice Chair

Peggy Choudhry, Commissioner

Cheryl Grieb, Commissioner

Ricky Booth, Commissioner

COUNTY MANAGER

Don Fisher

Gratitude is offered to the following County departments and agencies for their assistance in preparation of this Infrastructure Improvement Plan: Economic Development, Transportation and Transit, Community Development, Fire Rescue/EMS, Human Services, Office of Management and Budget, Property Appraiser, Public Works, Sherriff, Strategic Initiatives, and Tax Collector.

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List of Exhibits:

1. Exhibit 1: NE Finding of Necessity
2. Exhibit 2: NE Preliminary Financial Plan
3. Exhibit 3: Legal Description
4. Exhibit 4: Boundary Maps:
 - a. Boundary Map
 - b. Future Land Use
 - c. Zoning
 - d. Existing/Proposed Transportation Network
 - e. Improvement Area Planned Roadway Improvements
 - f. Water and Sewer Utility Providers

- g. Existing MSBUs within the Northeast Infrastructure Improvement Area
 - h. Stormwater sub basins
 - i. Electric Utility Providers
5. Exhibit 5: Sunbridge – Offsite Regional County Network Cost and Schedule
 6. Exhibit 6: Sunbridge – Transportation Priorities Map
 7. Exhibit 7: Sunbridge - Master Transportation Improvements
 8. Exhibit 8: Sunbridge Roads Development Agreement

DRAFT

EXECUTIVE SUMMARY

This Infrastructure Improvement Plan is intended to guide future infrastructure improvement activities within the Northeast Infrastructure Improvement Area (Northeast Improvement Area) delineated within the Northeast Improvement Area boundary. The Northeast Improvement Area was created as a means to ensure that the area transportation would develop with a coherent community vision, ensure safe and sufficient transportation infrastructure, and encourage reinvestment throughout the Northeast Improvement Area. This Plan presents capital improvements intended to meet the County's strategic goals.

- High Quality Transportation & Infrastructure
- Great Place to Live
- Efficient & High Performing County Government
- Diversified Economy

This Infrastructure Improvement Plan was developed in accordance with, and consistent with the Goals, Objectives, and Policies in the Osceola County Comprehensive Plan:

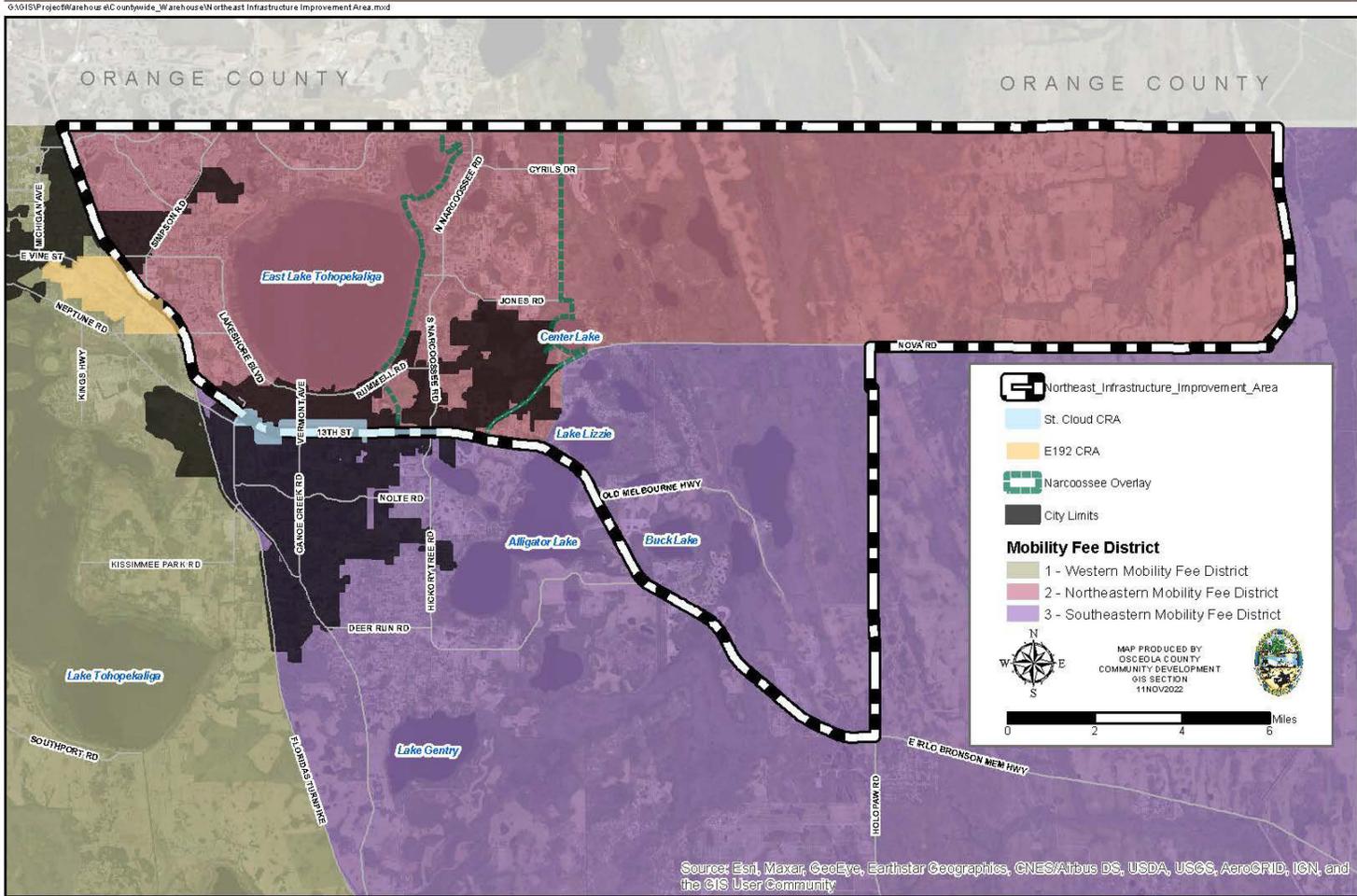
- Encourage Sustainable Development (Future Land Use Element Goal 1-4)
- Encourage Redevelopment (Future Land Use Element Objective 1-1.9)
- Sunbridge Future Land Use Compatibility (Future Land Use Element Policy 1-1.3.9)
- Prioritize and establish sustainable transportation funding mechanisms (Transportation Element Goal 6-5)
- Smart Growth & Close Transportation Corridor Gaps (North Ranch Element Goal 5-1)

This Plan provides a framework for future redevelopment programs and activities within the Northeast Improvement Area and offers several options to fund the implementation of the activities, including tax increment financing, mobility fee collection, public/private partnerships, and bonds.

Tax Increment Financing (TIF) redirects incremental future property tax revenues from Osceola County to an Infrastructure Improvement Trust Fund specifically intended for infrastructure improvement activities within the Northeast Improvement Area.

The Plan outlines capital improvements, funding sources, and implementation strategies that are signature to the needs of the area, as identified in the Finding of Necessity report.

Northeast Infrastructure Improvement Area



I INTRODUCTION

Legal Framework

Ordinance 2022-129 (Northeast Infrastructure Improvement Area Trust Fund), along with Resolution #22-539R (Finding of Necessity) and Resolution #22-540R (Infrastructure Improvement Plan) outline the legal framework and financing mechanisms with which Osceola County can undertake the unique and complex task of overcoming the conditions that contribute to the causes of slum and blight within the Northeast Infrastructure Improvement Area (Northeast Improvement Area).

DEFINING AND ADOPTING THE AREA

In the fall of 2021, an interdisciplinary team of Osceola County staff and Tavistock East Services, LLC (“TES”) began discussions of how to design a roadway funding program for the Northeastern Mobility Fee District and a portion of the Southeastern Mobility Fee District (“District”), which encompasses Sunbridge. Osceola County decided that the funding obligations for the District’s roadway program will be divided between TES and the County. The estimate for the cost of the roadway program needed to serve Sunbridge and the District (**Figure 1 & 2**) totals over \$650 million. The County plans to fund its \$279.7 million (**Figure 3**) portion of the roadway program, less a \$21M cash contribution by TES/Sunbridge by establishing the Northeast Infrastructure Improvement Area covering the District, which includes Sunbridge, and a portion of the Southeastern Mobility Fee District. Within the Northeast Improvement Area the roadway program could be financed with a combination of mobility fees (net of credits to obligations, including TES and Sunbridge), the Northeast Improvement Area’s ad valorem tax increment revenue, and the proceeds of bonds issued for the Northeast Improvement Area.

Figure 1:

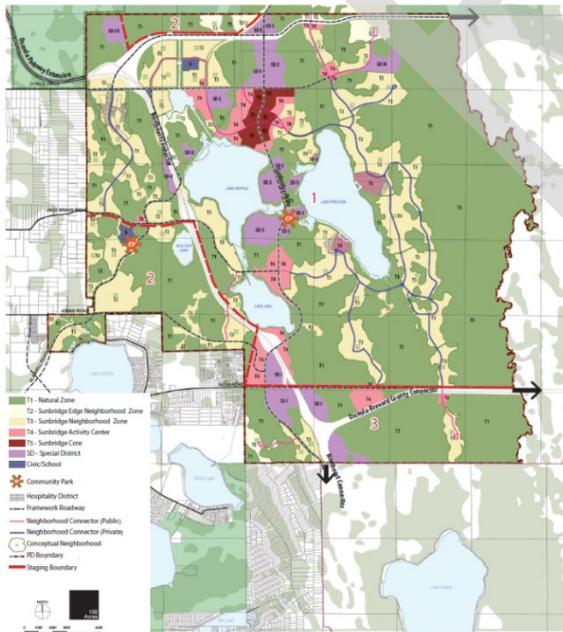


Figure 2:

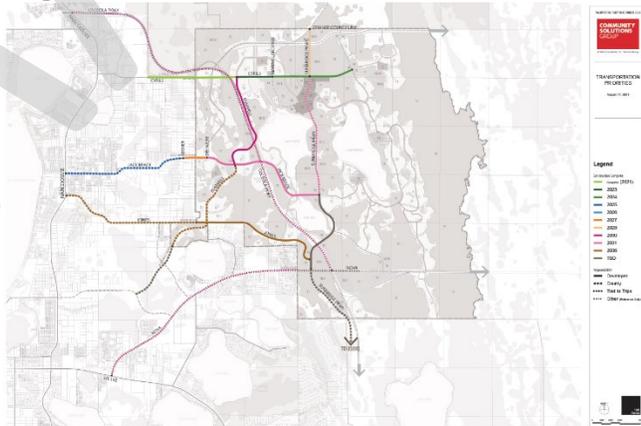


Figure 3:

Sunbridge - Offsite Regional County Network Cost and Schedule																
	Cost (\$ FY2022)	Duration	Start Date	End Date	Total Expenditure (\$ YOE)	FY2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	
PD&E Lite	\$ -				\$ -											
Design	\$ 2,313,000	24	October-23	October-24	\$ 2,393,955											
RDW	\$ 10,280,000	18	April-24	October-25	\$ 11,012,193											
Construct	\$ 38,293,721	24	October-25	October-27	\$ 42,523,456											
CE&I	\$ 1,542,000	24	October-25	October-27	\$ 1,709,643											
Total	\$ 52,488,721				\$ 57,639,247											
PD&E Lite	\$ 1,000,000	9	January-23	October-23	\$ 1,035,000											
Design	\$ 4,221,000	24	October-23	October-25	\$ 4,521,641											
RDW	\$ 18,760,000	18	April-24	October-26	\$ 20,799,547											
Construct	\$ 43,324,597	24	October-24	October-28	\$ 49,715,972											
CE&I	\$ 2,814,000	24	October-24	October-28	\$ 3,229,130											
Total	\$ 70,119,597				\$ 79,301,290											
PD&E Lite	\$ 1,000,000	10	October-24	October-25	\$ 1,000,000											
Design	\$ 4,230,000	24	October-25	October-27	\$ 4,854,022											
RDW	\$ 18,800,000	18	April-27	October-28	\$ 22,328,503											
Construct	\$ 51,874,572	24	October-28	October-30	\$ 65,628,809											
CE&I	\$ 2,820,000	24	October-28	October-30	\$ 3,516,739											
Total	\$ 78,724,572				\$ 97,328,073											
PD&E Lite	\$ -				\$ -											
Design	\$ 2,637,000	24	October-25	October-27	\$ 3,026,018											
RDW	\$ 11,720,000	18	April-27	October-28	\$ 13,919,684											
Construct	\$ 20,803,000	24	October-28	October-30	\$ 26,318,793											
CE&I	\$ 1,759,000	24	October-28	October-30	\$ 2,192,350											
Total	\$ 36,919,000				\$ 45,456,845											
PD&E	\$ 2,000,000				\$ 2,035,000	\$ 1,000,000	\$ 1,035,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Design	\$ 13,401,000				\$ 14,795,636	\$ -	\$ 2,393,955	\$ 4,521,641	\$ -	\$ 7,880,040	\$ -	\$ -	\$ -	\$ -	\$ -	
RDW	\$ 59,560,000				\$ 68,059,926	\$ -	\$ -	\$ 11,012,193	\$ 20,799,547	\$ -	\$ 36,248,186	\$ -	\$ -	\$ -	\$ -	
Construct	\$ 154,355,891				\$ 184,187,030	\$ -	\$ -	\$ -	\$ -	\$ 42,823,456	\$ 49,715,972	\$ -	\$ 91,947,602	\$ -	\$ -	
CE&I	\$ 8,934,000				\$ 10,647,862	\$ -	\$ -	\$ -	\$ -	\$ 1,709,643	\$ 3,229,130	\$ -	\$ 5,709,088	\$ -	\$ -	
Total	\$ 238,250,891				\$ 279,725,455	\$ 1,000,000	\$ 3,428,955	\$ 15,533,834	\$ 20,799,547	\$ 52,113,140	\$ 89,193,288	\$ -	\$ 97,656,691	\$ -	\$ -	

*Utilized a 3.5%/year escalation factor

** Funding split for County offsite roads is 100% County with the exception of Nova Road which is 58% County, 42% Developer (Design, Construction, CEI)

This Northeast Improvement Area, adopted via Ordinance 2022-129, is focused on the area of the northeast quadrant of Osceola County, Florida. The study area includes parcels located South of the Osceola/Orange County Line; east of Florida’s Turnpike; north of US 192 and Nova Road; west of the Osceola/Brevard County Line and comprised of approximately 126,627 acres. The boundary was based upon criteria pertaining to site and economic conditions that warrant the use of Tax Increment Financing (TIF), as discussed in the Finding of Necessity.

FINDING OF NECESSITY

The Osceola County Board of County Commissioners, by adoption of Resolution #22-539R on December 12, 2022, adopted the Finding of Necessity Report (**Exhibit 1**), and found that the Northeast Improvement Area is a slum or blighted area where there is a predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities, which constitute a serious and growing menace, threatening the sound growth of the County and injurious to the public health, safety, morals and welfare of the residents of the County; and the existence of slum or blighted area further creates an economic and social liability by hindering industrial, commercial, office or residential development, reducing employment opportunities, negatively impacting construction, and improvement of transportation infrastructure.

In the Northeast Improvement Area, a combination of rehabilitation, conservation, and redevelopment is necessary in the interest of the public health, safety, morals, and welfare of the residents of the County to eliminate, remedy, and prevent conditions of slum and blight; and to provide safe and adequate street layouts, parking facilities, roadways, bridges, or public transportation facilities.

The Osceola County Board of County Commissioners, by adoption of Ordinance 2022-129, establishes the Northeast Infrastructure Improvement Area, and authorized the use of trust fund moneys in order to finance the Northeast Infrastructure Improvement Plan. Resolution #22-540R adopts the Infrastructure Improvement Plan, which identifies and develops programs and activities to eliminate and prevent the spread of blight and to develop workable programs to aid in rehabilitation, conservation, and redevelopment of transportation facilities.

The Finding of Necessity report identified the predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities in a higher proportion than in the remainder of the County.

STAKEHOLDER INPUT

County staff has coordinated with numerous stakeholders, including several Central Florida Property Holdings LLCs, Farmland Reserve, Inc., Suburban Land Reserve, Inc., several Tavistock East LLCs, the Sunbridge Stewardship District, Tavistock East Services, LLC, the City of St. Cloud, and the City of Kissimmee in the development of this Northeast Infrastructure Improvement Area.

OSCEOLA COUNTY COMPREHENSIVE PLAN

The Osceola County Comprehensive Plan outlines goals, objectives, and policies for the future growth and development of the County that enhance the quality of life for its citizens, promote economic vitality, and accommodate projected population growth and development in an environmentally acceptable manner. The following goals, objectives, and policies help illustrate the vision of the Infrastructure Improvement Plan:

Future Land Use Element Goal 1-4: Sustainable Development Patterns.

Osceola County, through the use of transfer of development rights, clustering development, and other approaches, shall encourage development patterns that make efficient use of the developable land; optimizes urban services and infrastructure, uses innovative mixed-use planning techniques; promotes a wide variety of transportation and housing options; absorbs and effectively serves a significant portion of the future population growth of Osceola County and Central Florida, protects the architectural and environmental character of the County through compatible, high quality, and environmentally sensitive development practices, and helps provide a distinct separation of urban and rural land uses. To ensure a sustainable development pattern the County shall strictly enforce the policies identified in the Future Land Use Element.

Future Land Use Element Objective 1-1.9: Redevelopment.

The County shall review its local development review process to encourage redevelopment where public facilities are available and adequately support infill projects.

Future Land Use Element Policy 1-1.3.9: Sunbridge.

The Sunbridge Future Land Use Map designation is adopted to create a regional employment center that can position the County to successfully participate in the expanding regional high-tech economy and can help diversify the local economy to include a growing number of high-wage, high-value jobs. This goal can be achieved by using long-range, large-scale planning to accommodate sustainable economic development and contribute to a sound tax base, alleviate the pressure for urban sprawl, and reduce vehicle miles traveled by linking road and transit networks.

Sunbridge incorporates the property formerly included in the Northeast District (NED, Mixed Use Area 8), with the buildout scenario consistent with the NED Conceptual Master Plan. The plan also will provide a variety of housing options; protect environmentally sensitive lands, wildlife corridors and upland habitat, and create a strong sense of place through street layout, open space arrangements, streetscape appearance, and linkage of neighborhoods to commercial services and jobs.

The Master Development Plan was concurrently adopted through the County's Planned Development zoning process and shall serve to guide future growth and development within the Sunbridge planning area.

Both existing and new agricultural uses shall be deemed to be an allowable interim land use for all areas within Sunbridge prior to their development in accordance with the Master Development Plan adopted with the Planned Development zoning district.

Transportation Element Goal 6-5: Funding and Implementation.

To prioritize and establish sustainable funding mechanisms which meet the mobility needs of County residents now and in the future.

North Ranch Element Goal 5-1: Smart Growth on the North Ranch.

The goal of the North Ranch Master Plan is to proactively plan for regionally significant economic opportunities and job centers, close transportation corridor gaps, and preserve environmental systems and agricultural lands at a landscape scale while minimizing public infrastructure investment. The plan will stimulate high value job growth in mixed use districts, reinforce the long-term economic sustainability of Osceola County, connect the larger region with the least County investment, and preserve, enhance, and restore large-scale natural systems. This Master Plan addresses the requirements of F.S. § 163.3245 and will be implemented through Detailed Specific Area Plans (DSAP) and other local government approvals.

ESTABLISHMENT OF TRUST FUND

The Northeast Infrastructure Improvement Area has had a Trust Fund established via Ordinance 2022-129. The establishment of the Trust Fund allows funds to be allocated and deposited into it for use by the County to design, construct, finance, or refinance infrastructure improvements identified within the Infrastructure Improvement Plan for the Northeast Infrastructure Improvement Area (Infrastructure Improvement Plan).

INFRASTRUCTURE IMPROVEMENT PLAN

As previously stated, the Osceola County Board of County Commissioners, by adoption of Resolution #22-539R on December 12, 2022, found the Northeast Infrastructure Improvement Area to be impaired by determination that there is blight (defective/inadequate transportation facilities, as further detailed above). This Infrastructure Improvement Plan is intended to be utilized as a mechanism identifying the Infrastructure Improvements that funds from the Trust Fund can be utilized on.

The legal description of the Northeast Infrastructure Improvement Area is identified in **Exhibit 3** and is illustrated in **Exhibit 4a** Boundary Map. This boundary was established due to the significant deficiency in street connectivity between neighborhoods and between commercial lots, which results in increased traffic on major thoroughfares in the area. The lack of sidewalks, roadways, trails, and overall connectivity puts increased pressure on already substandard roadways. Further, the overall lack of infrastructure hinders emergency response personnel, which becomes a significant negative factor when considering future residential and commercial developments.

As outlined above, this Infrastructure Improvement Plan is in conformance with the Osceola County Comprehensive Plan and the Osceola County Strategic Plan. It is sufficiently complete in outlining

the transportation redevelopment and improvements proposed to be carried out. Within this Infrastructure Improvement Area, the Osceola County Comprehensive Plan and Land Development code indicate the maximum densities, building requirements, limitations on the type, size, height, number, and proposed use of buildings. These regulations are dependent upon the property's underlying Future Land Use and Zoning, which are illustrated in **Exhibits 4b and 4c**.

Within the Northeast Infrastructure Improvement Area, the approximate amount of open space to be provided and the existing and proposed street layouts are illustrated in **Exhibits 4b through 4e**. Additionally, properties within the Northeast Infrastructure Improvement Area intended for use as public parks, recreations areas, streets, public utilities, and public infrastructure are illustrated in **Exhibits 4d through 4i**.

The transportation improvements proposed in this infrastructure improvement plan do not prohibit community policing innovations. They will provide essential connections to park and recreational areas and facilities. Design of the improvements will provide special consideration for the health, safety, and welfare of area residents. Residential uses that exist in the area prior to adoption of this plan will not be impacted by adoption of this plan other than through future improved transportation facilities in the future. Additionally, the transportation improvements proposed in this plan will provide opportunities for private enterprise to thrive alongside residential development and provide for area redevelopment through improved interconnectivity and mobility. The transportation improvement will provide safe and adequate street layouts, parking facilities, roadways, bridges, and/or public transportation facilities.

The primary safeguards to completion of the transportation improvements being carried out as identified within the plan include the obligations agreed to by all applicable parties within the Sunbridge Roads Development Agreement (**Exhibit 7 and Exhibit 8**). Additionally, as identified in the Preliminary Financial Plan (**Exhibit 2**), there are several financial safeguards to ensure completion of the transportation improvement work identified in the plan.

The specific publicly funded capital projects within this infrastructure improvement plan include Jack Brack Road (Narcoossee to Absher), Nova Road (US192 to Sunbridge Boundary), Sunbridge Parkway (US192 to Nova Road), and Jones Road (Narcoossee to Sunbridge Boundary), as illustrated in Exhibit 3. These improvements equate to an approximate \$279.7 Million investment necessary by the County as illustrated in **Exhibit 5**.

II CAPITAL IMPROVEMENTS

Tavistock East Services, LLC (“TES”) and the County have negotiated a development agreement for Sunbridge and area roadways. Integral to the negotiations is a plan to fund the roadway network needed for Sunbridge and for the Northeast Mobility Fee District and a portion of the Southeast Mobility Fee District. The updated estimate for the cost of the roadway program needed to serve Sunbridge and the District totals over \$650 million as shown in Table 1. The infrastructure improvements specifically identified as being directly funded utilizing the infrastructure improvement trust fund, along with their timetable for completion are listed on **Exhibit 5** and illustrated on **Exhibit 6**. The Master Transportation Improvements **Exhibit 7** identifies all the roadways identified and agreed upon in the Sunbridge Roads Development Agreement (**Exhibit 7**). While the improvements identified in **Exhibit 7** are infrastructure improvements within the Northeast Infrastructure Improvement Area, at this time, only those improvements identified in **Exhibit 5** are planned to utilize dollars from the Trust Account.

Table 1. Cost of the Roadway Program for Sunbridge and the NE Mobility Fee District of Osceola County

Party	Roadway Obligation
Osceola County	\$258,574,424
Sunbridge/TES (Osceola County portion plus cash contribution)	\$398,085,692
	=====
Total	\$656,660,116

Source: Osceola County Capacity Work Program and Exhibit “B” Sunbridge Agreement with Osceola County

The County plans to fund its \$279.7 million portion of the roadway program, less a \$21M cash contribution by TES/Sunbridge for the net amount shown in Table 1, by establishing the Northeast Infrastructure Improvement Area and related Trust Fund to finance the projects identified in this report. The County would finance the roadway program shown in Table 1 with a combination of mobility fees (net of credits to obligations, including TES and Sunbridge), the Northeast Infrastructure Improvement Area's ad valorem tax increment revenue, and the proceeds of bonds issued for the Northeast Infrastructure Improvement Area. **Exhibit 4a** provides a boundary map of the Infrastructure Improvement Area. Additionally, the Preliminary Financial Plan shown in **Exhibit 2** provides a detailed breakdown of the projected revenue and expenses that will be interictal to financial implementation of this Infrastructure Improvement Plan.

TES and Sunbridge plan to fund their Sunbridge/TES (Osceola County portion plus cash contribution) obligation, as described in Table 1, with cash from TES and bonds issued by the Sunbridge Stewardship District. TES and Sunbridge are estimated to earn mobility fee credits offsetting \$125 million of their construction cost over time.

The Board of County Commissioners shall recommend and prioritize programs, projects, and activities consistent with the Capital Improvement Element of the Osceola County Comprehensive Plan

and this Infrastructure Improvement Plan for inclusion in the five-year County Capital Improvement Plan.

The goals and objectives of this plan include design and permitting, right-of-way acquisition, and construction of capital improvement projects, as well as ongoing administrative and maintenance costs. As identified in **Figure 4** as well as **Exhibit 5**, Sunbridge – Offsite Regional County Network Cost and Schedule, completing all infrastructure improvements financed by increment revenues will be complete by fiscal year 2030.

Figure 4:

Sunbridge - Offsite Regional County Network Cost and Schedule															
	Cost (\$ FY2022)	Duration	Start Date	End Date	Total Expenditure (\$ YOE)	FY2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
PD&E Lite	\$ -				\$ -										
Design	\$ 2,313,000	24	October-22	October-24	\$ 2,393,955										
ROW	\$ 10,280,000	18	April-24	October-25	\$ 11,012,193										
Construct	\$ 38,353,721	24	October-25	October-27	\$ 42,523,456										
CE&I	\$ 1,542,000	24	October-25	October-27	\$ 1,709,643										
Total	\$ 52,488,721				\$ 57,639,247										
PD&E Lite	\$ 1,000,000	9	January-23	October-23	\$ 1,035,000										
Design	\$ 4,221,000	24	October-23	October-25	\$ 4,521,641										
ROW	\$ 18,760,000	18	April-25	October-26	\$ 20,799,547										
Construct	\$ 43,324,597	24	October-26	October-28	\$ 49,715,972										
CE&I	\$ 2,814,000	24	October-26	October-28	\$ 3,229,130										
Total	\$ 70,119,597				\$ 79,301,290										
PD&E Lite	\$ 1,000,000	12	October-24	October-25	\$ 1,000,000										
Design	\$ 4,230,000	24	October-25	October-27	\$ 4,854,022										
ROW	\$ 18,800,000	18	April-27	October-28	\$ 22,328,503										
Construct	\$ 51,874,572	24	October-28	October-30	\$ 65,628,809										
CE&I	\$ 2,820,000	24	October-28	October-30	\$ 3,515,739										
Total	\$ 78,724,572				\$ 97,328,073										
PD&E Lite	\$ -				\$ -										
Design	\$ 2,637,000	24	October-25	October-27	\$ 3,026,018										
ROW	\$ 11,720,000	18	April-27	October-28	\$ 13,919,684										
Construct	\$ 20,893,000	24	October-28	October-30	\$ 26,313,793										
CE&I	\$ 1,758,000	24	October-28	October-30	\$ 2,193,350										
Total	\$ 36,918,000				\$ 45,456,845										
PD&E	\$ 2,000,000				\$ 2,035,000	\$ 1,000,000	\$ 1,035,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Design	\$ 13,401,000				\$ 14,795,636	\$ -	\$ 2,393,955	\$ 4,521,641	\$ -	\$ 7,880,040	\$ -	\$ -	\$ -	\$ -	\$ -
ROW	\$ 59,560,000				\$ 68,059,926	\$ -	\$ -	\$ 11,012,193	\$ 20,799,547	\$ -	\$ -	\$ 36,246,186	\$ -	\$ -	\$ -
Construct	\$ 154,355,891				\$ 184,187,030	\$ -	\$ -	\$ -	\$ -	\$ 42,523,456	\$ 49,715,972	\$ -	\$ 91,947,602	\$ -	\$ -
CE&I	\$ 8,934,000				\$ 10,647,862	\$ -	\$ -	\$ -	\$ -	\$ 1,709,643	\$ 3,229,130	\$ -	\$ 5,709,089	\$ -	\$ -
Total	\$ 238,250,891				\$ 279,725,455	\$ 1,000,000	\$ 3,428,955	\$ 15,533,834	\$ 20,799,547	\$ 52,113,140	\$ 89,193,288	\$ -	\$ 97,656,691	\$ -	\$ -

*Utilized a 3.5%/year escalation factor

**Funding split for County offsite roads is 100% County with the exception of Nova Road which is 58% County, 42% Developer (Design, Construction, CEI)



III REVENUE SOURCES

The infrastructure improvement program funding and accounting is administered through the Northeast Infrastructure Improvement Area Trust Fund (the Fund), created by adoption of Ordinance 2022-129 by the Osceola County Board of County Commissioners on December 19, 2022. Detailed data and analysis relating to revenue sources can be found in the Preliminary Financial Plan, **Exhibit 2**.

MOBILITY FEES

Mobility fees are imposed on new development to offset the cost of providing roadways and other mobility services. The County has three mobility fee districts to align the collection and expenditure of the fees to benefit the fee payers. The Northeast Mobility Fee District encompasses Sunbridge and a portion of the County east of the Florida Turnpike. The Infrastructure Improvement Area also includes a small portion of the Southeast Mobility Fee District. **Table 5** presents a portion of the current Mobility Fee Schedule.

Table 5. Mobility Fee Schedule for Sunbridge and the District

Land Use	Units/Volumes	Mobility Fee
Single-family - Rural	Per Home	\$15,941
Single-family	Per Home	\$9,999
Multifamily	Per Unit	\$7,754
Condo/Townhome	Per Home	\$7,754
General Office < 20,000	Per 1,000 sqft	\$4,405
Medical/Dental Office	Per 1,000 sqft	\$10,596
Retail <20,000	Per 1,000 sqft	\$7,096
Hotel	Per Room	\$7,499
Warehouse	Per 1,000 sqft	\$2,274

Source: Osceola County

The total projected mobility fees to be collected by 2059 in the Northeast Infrastructure Improvement Area come to an estimated \$484.1 Million.

PUBLIC/PRIVATE PARTNERSHIPS

Many opportunities exist for public/private partnerships to improve transportation systems within the Northeast Infrastructure Improvement Area. The primary mechanism is with the TES. They will be completing improvements to their onsite roadway systems and providing initial full funding for such work. Cost and mobility fee credit breakdowns contributed to these improvements are based on vehicular trips TES would produce, and what trips are “by others”. Improvement costs above the traffic impact of TES to the transportation system will be reimbursed to TES as mobility fee credits for the County’s Obligation of such roadway improvements. These credits are approximately \$125.9 Million. These such improvements are listed on **Exhibit 7** and further described within the Sunbridge Roads Development Agreement (**Exhibit 8**).

TAX INCREMENT FINANCING

In addition to adoption of the Infrastructure Improvement Plan, the Trust Fund is established and provides for the collection of tax increment revenues to finance capital improvements. This technique is known as Tax Increment Financing (TIF). Tax Increment Financing is a tool used to leverage public funds to promote redevelopment and infrastructure improvement activities in the Northeast Infrastructure Improvement Area. A TIF captures the future tax benefits of real estate improvements in the improvement area to pay the current cost of making those improvements as part of the

Infrastructure Improvement Plan. An Infrastructure Improvement Trust Fund is established for the tax increment revenue and dedicated to Infrastructure Improvement. Upon adoption, the Trust Fund ordinance specifies the base valuation of the property located within the boundaries of the Area. Local taxing authority funds (i.e. Local Municipalities, School Board, and Water Management Districts) are not included in this computation and continue to flow into their respective funds.

The County may use the TIF funds as collateral for loans/bonds or leverage for grants, creating indebtedness, operating capital, or in general to accomplish any of the requirements of the Infrastructure Improvement Plan that necessitate capital input. Individual County staff members, County Commissioners, or any persons executing indebtedness on behalf of financing the Plan are not held personally liable for such indebtedness.

Revenue Bonds issued under the provisions of this part shall not be deemed to constitute a debt, liability, or obligation of the County or the State or any political subdivision thereof. Repayment of such indebtedness shall be payable solely from the revenues of the TIF funds.

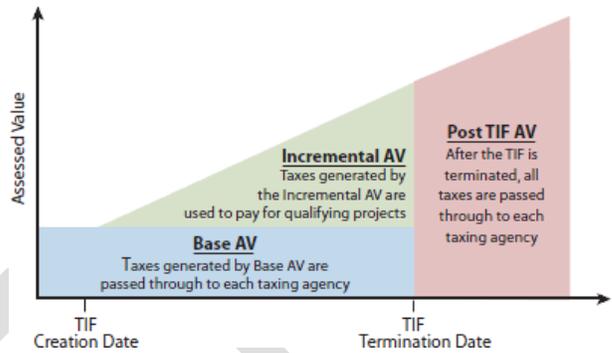
As indicated, Tax Increment Financing is a means of using property taxes from new development property valuation increases to assist in paying for public improvements that stimulate development. However, TIF may not generate sufficient revenue to cover all infrastructure investment. As a result, the County will need to consider additional or alternative methods of financing such as the issuance of Bonds.

BOND PROCEEDS

The County’s plan is sound as summarized in Table 9. The County plans to fund \$258.6 million in roadways. Funding sources include \$94.3 million in mobility fees, \$19.5 million in ad valorem tax increment revenue balances not used to pay debt service on bonds, and bonds supported by ad valorem tax increment revenue sufficient to fund \$144.8 million in roadway projects.

To increase the credit worthiness of the bonds, the County may determine to provide a back-up pledge of legally available mobility fees (and/or other revenues); however, the Preliminary Financial Plan (**Exhibit 2**) analysis assumes all debt service payments on the bonds are repaid solely from incremental ad valorem revenues of the Northeast Infrastructure Improvement Area.

Figure 5



**Table 9. Sources and Uses of Funds
County’s Roadway Obligations for NE Mobility Fee District**

Uses of Funds	Amounts
County Roadway Program	\$258,574,424
	=====
Total Uses of Funds	\$258,574,424
Sources of Funds	Amounts
Mobility Fees	\$94,259,228
Tax Increment not Pledged to Bonds	\$19,517,873
Bond Proceeds	\$144,797,323
	=====
Total Sources	\$258,574,424

Source: PFM

STATEWIDE TRANSPORTATION AGENCIES

Within the Northeast Infrastructure Improvement Area, Osceola County Transportation Planning Staff will coordinate with MetroPlan Orlando to ensure that the Florida Department of Transportation, Florida's Turnpike Enterprise, and Central Florida Expressway Authority (CFX) provide appropriate funding levels for any roadway improvement occurring within the Northeast Infrastructure Improvement Area boundaries.

MUNICIPAL SERVICE BENEFIT UNIT

While the use of a Municipal Service Benefit Unit (MSBU) program was not considered in the financial plan, they do provide additional opportunities in certain instances. **Exhibit 4g** illustrates the existing MSBUs currently established within the Northeast Infrastructure Improvement Area. The MSBU program administers the non-ad valorem assessments levied for various local improvements within the unincorporated boundaries of Osceola County. The assessments associated with MSBUs are based on the cost to provide the improvement, number of participating properties, and the benefit unit allocated to each participating property. Typically, community improvements financed via special assessments include residential household solid waste collection and disposal services, residential street lighting, lake management, and a variety of construction projects such as road paving and stormwater control systems, wall reconstruction and water/sewer line extension.

IV IMPLEMENTATION STRATEGIES

Implementation of this plan will require the coordinated efforts of the County, local businesses, lending institutions, property owners, community residents, and local governments. Leadership, from both the public and private sectors is necessary to accomplish improvements identified in this plan. A coordinated effort has occurred to develop this infrastructure improvement plan, and a coordinated effort will continue as the plan is implemented.

NORTHEAST INFRASTRUCTURE IMPROVEMENT AREA & SUPPORT STAFF

The principal function of County staff is the administration and coordination of the Infrastructure Improvement Plan. The County administration acts to carry out Infrastructure Improvement Plan activities. County staff also advises the Osceola County Board of County Commissioners on policy options and constraints. County staff may also be instrumental in seeking grant funding to carry out the projects of this Plan and will coordinate area proposals with other regulatory agencies having jurisdiction.

GOVERNMENTAL AND QUASI-GOVERNMENTAL AGENCIES

The Northeast Infrastructure Improvement Area is home to many other governmental agencies that all must work together for the betterment of the Infrastructure Improvement Area. These include the City of St. Cloud, City of Kissimmee, TES, CFX, as well as the state transportation agencies of the Florida Department of Transportation and Florida's Turnpike Enterprise.

The utility providers of Kissimmee Utility Authority, Toho Water Authority and the permitting agency of the Water Management Districts all need to work in concert to achieve the goals of the Infrastructure Improvement Plan. Boundaries of these different utility providers are provided in **Exhibits 4f through 4i**.

V Exhibits 1 - 8

DRAFT

Sunbridge Stewardship District

**Discussion of Alternative Stormwater Design
with District Engineer**

**Sunbridge
Stewardship District**

**First Amendment to
Sunbridge Development Agreement**

Prepared by and return to:

Sara W. Bernard, Esq.
Holland & Knight LLP
200 South Orange Avenue, Suite 2600
Orlando, Florida 32801

**FIRST AMENDMENT TO
SUNBRIDGE DEVELOPMENT AGREEMENT**

THIS FIRST AMENDMENT TO SUNBRIDGE DEVELOPMENT AGREEMENT (“**First Amendment**”) is made and entered into this ____ day of _____, 2022 (the “**Effective Date**”) by and among **Central Florida Property Holdings 300, LLC, Central Florida Property Holdings 400, LLC, Central Florida Property Holdings 500, LLC, Central Florida Property Holdings 600, LLC, Central Florida Property Holdings 700, LLC, Central Florida Property Holdings 800, LLC, Central Florida Property Holdings 900, LLC, Central Florida Property Holdings 1000, LLC, Central Florida Property Holdings 1100, LLC, Central Florida Property Holdings 1200, LLC, Central Florida Property Holdings 1300, LLC, Farmland Reserve, Inc., Suburban Land Reserve, Inc., Tavistock East I, LLC, Tavistock East II, LLC, Tavistock East III, LLC, Sunbridge Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida (the “**ISD**”) (collectively, the “**Owners**”) **Tavistock East Services, LLC**, a Florida limited liability company (“**Developer**”), and **Osceola County, Florida**, a political subdivision of the State of Florida (“**County**”). References below to the “**Parties**” shall refer to all of Owners, Developer, and County; and references to a “**Party**” refer to any of Owners, Developer, and County.

WITNESSETH:

WHEREAS, the Owners, Developer, and County entered into that certain Sunbridge Development Agreement recorded December 29, 2021 in Official Records Book 2435, Page 2501, of the Public Records of Osceola County, Florida (the “**Agreement**”); and

WHEREAS, on or about the date hereof, The School Board of Osceola County, Florida, a political subdivision of the State of Florida (the “**SBOC**”), has acquired fee simple title to that certain real property located in Osceola County, Florida, being more particularly described on **Exhibit “A”** attached hereto and by this reference incorporated herein (the “**Property**”); and

WHEREAS, the Parties desire to amend the Agreement as more particularly described herein to clarify that (a) the Property shall be exempt from the Agreement so long as the Property is owned by SBOC and is used (or planned for use) as a public school, and (b) all parcels of land lying within Sunbridge (as defined in the Agreement) which are acquired by SBOC and used (or planned for use) as a public school shall be exempt from the Agreement.

NOW, THEREFORE, in consideration of the premises, conditions, and mutual and reciprocal obligations and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The foregoing recitals in the WHEREAS clauses are true and correct and are incorporated herein and made a part of this First Amendment by reference.

2. **Exemption.** The Parties hereby covenant and agree that the Property shall be exempt from the terms, provisions, obligations, and liabilities of the Agreement so long as (and during the time period upon which) the Property is owned by SBOC and is used (or planned for use) as a public school. Further, all parcels of land lying within Sunbridge (as defined in the Agreement) which are hereafter acquired by SBOC shall be exempt from the terms, provisions, obligations, and liabilities of the Agreement so long as (and during the time period upon which) such parcels of land are owned by SBOC and are used (or planned for use) as a public school.

3. **No Further Changes.** Except as expressly provided in this First Amendment, no other terms, conditions, provisions, or obligations of the Agreement have been amended or altered by this First Amendment and, thus, shall remain in full force and effect.

4. **Conflicts.** If any terms of this First Amendment shall expressly conflict with any terms of the Agreement, then this First Amendment shall supersede any such conflicting items in the Agreement.

5. **Counterparts.** This First Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute the same instrument, and signature pages from one counterpart may be removed and attached to another counterpart to create a single, integrated counterpart with all necessary signatures. Delivery of an executed signature page of this First Amendment by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart thereof and may be used for all purposes. Signature of the parties transmitted by facsimile or electronic transmission shall be deemed to be their original signatures for all purposes.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed as of the Effective Date.

OWNER:

Signed, sealed and delivered
in the presence of:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 300, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
David Cannon, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this ____ day of _____, 2022 by David Cannon, as Manager of **CENTRAL FLORIDA HOLDINGS 300, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

OWNER:

Signed, sealed and delivered
in the presence of:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 400, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 400, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

OWNER:

Signed, sealed and delivered
in the presence of:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 500, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
David Cannon, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by David Cannon, as Manager of **CENTRAL FLORIDA HOLDINGS 500, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 600, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
David Cannon, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this ____ day of _____, 2022 by David Cannon, as Manager of **CENTRAL FLORIDA HOLDINGS 600, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 700, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
David Cannon, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (____) or online notarization (____) this ____ day of _____, 2022 by David Cannon, as Manager of **CENTRAL FLORIDA HOLDINGS 700, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 800, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 800, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 900, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 900, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 1000, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 1000, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 1100, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 1100, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 1200, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 1200, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

**CENTRAL FLORIDA PROPERTY
HOLDINGS 1300, LLC**, a Florida limited
liability company

Print Name: _____

By: _____
Douglas L. Rose, Manager

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this ____ day of _____, 2022 by Douglas L. Rose, as Manager of **CENTRAL FLORIDA HOLDINGS 1300, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

FARMLAND RESERVE, INC.,
a Utah corporation

Print Name: _____

By: _____
Douglas L. Rose, President

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this ____ day of _____, 2022 by Douglas L. Rose, as President of **FARMLAND RESERVE, INC.**, a Utah corporation, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered
in the presence of:

OWNER:

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

Print Name: _____

By: _____
David Cannon, President

Print Name: _____

STATE OF UTAH)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by David Cannon, as President of **SUBURBAN LAND RESERVE, INC.**, a Utah corporation, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

Signed, sealed, and delivered in the presence of:

Print Name: _____

Print Name: _____

OWNER:

TAVISTOCK EAST I, LLC,
a Florida limited liability company

By: _____
Nicholas F. Beucher, III, President

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of (____) physical presence (____) or online notarization (____) this ____ day of _____, 2022 by Nicholas F. Beucher, III, as President of **TAVISTOCK EAST I, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

OWNER:

TAVISTOCK EAST II, LLC,
a Florida limited liability company

Signed, sealed, and delivered in the
presence of:

Print Name: _____

By: _____
Nicholas F. Beucher, III, President

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of (____) physical presence (____) or online notarization (____) this ____ day of _____, 2022 by Nicholas F. Beucher, III, as President of **TAVISTOCK EAST II, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

OWNER:

TAVISTOCK EAST III, LLC,
a Florida limited liability company

Signed, sealed, and delivered in the
presence of:

Print Name: _____

By: _____
Nicholas F. Beucher, III, President

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Nicholas F. Beucher, III, as President of **TAVISTOCK EAST III, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

OWNER/ISD:

SUNBRIDGE STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida

Signed, sealed, and delivered in the presence of:

Print Name: _____

By: _____
Richard L. Levey, Chairman

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (____) or online notarization (____) this ____ day of _____, 2022 by Richard L. Levey, as Chairman of the **SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, on behalf of said district, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

DEVELOPER:

TAVISTOCK EAST SERVICES, LLC,
a Florida limited liability company

Signed, sealed, and delivered in the
presence of:

Print Name: _____

By: _____
Nicholas F. Beucher, III, President

Print Name: _____

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of (_____) physical presence (_____) or online notarization (_____) this _____ day of _____, 2022 by Nicholas F. Beucher, III, as President of **TAVISTOCK EAST SERVICES, LLC**, a Florida limited liability company, on behalf of said company, who produced _____ as identification or is personally known to me and who acknowledged that he/she signed the instrument voluntarily for the purpose expressed in it.

(NOTARY SEAL)

Notary Public
Printed Name: _____
Commission No.: _____
My Commission Expires: _____

COUNTY:

**BOARD OF COUNTY COMMISSIONERS
OF OSCEOLA COUNTY, FLORIDA**

By: _____
Chair/Vice Chair

ATTEST:

OSCEOLA COUNTY CLERK OF THE BOARD

By: _____
Clerk/Deputy Clerk of the Board

As authorized for execution at the Board of
County Commissioners meeting of:

Sunbridge Stewardship District

**Proposal for Landscape & Irrigation Maintenance for
Cyril's Drive Phase II with United Land Services**

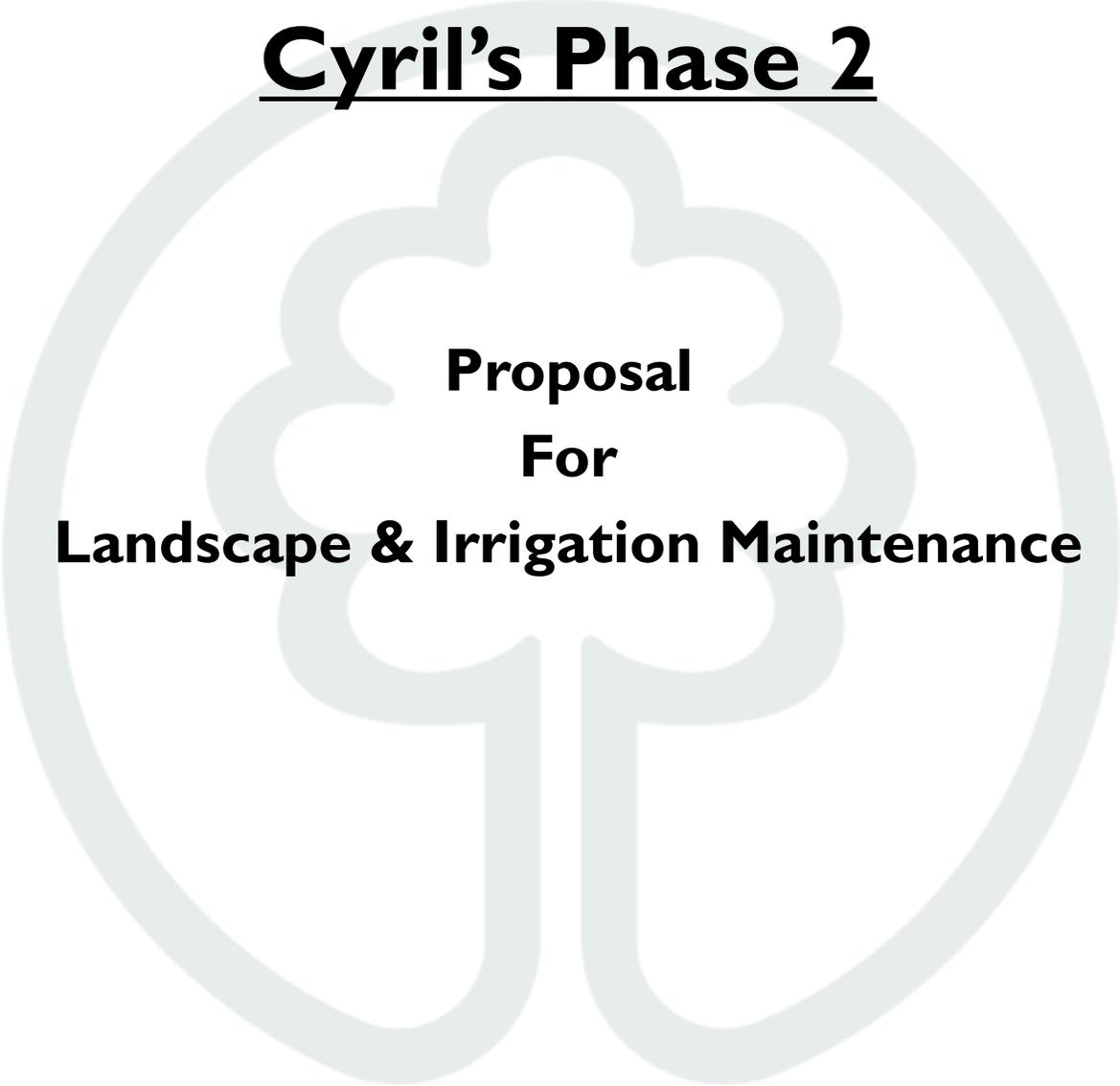


UNITED

Land Services

**Uniting partners through exceptional
landscape services**

Cyril's Phase 2



**Proposal
For
Landscape & Irrigation Maintenance**

November 2022

June 1, 2022

Cyril's Phase 2

c/o Sunbridge Stewardship District

RE: Landscape Maintenance & Irrigation Proposal

Dear Matt,

Thank you for considering United Land Services as your landscape maintenance service provider. We sincerely appreciate every opportunity presented to build a lasting relationship with our clients. Our proposal has been uniquely crafted to address your community's specific needs and expectations. We call this your *Community Road Map*[™] because it was designed to illustrate the steps to take your community from its current state to one your residents will be proud of for years to come.

Included in your *Community Road Map*[™] you will find the following sections:

- **Company History:** Information about our company's experience, capabilities and core values.
- **Development Strategy:** Our transition plan includes the actions we will take in the first 30/60/90 days of service to improve both your specific areas of concern and items we have noted during our inspection that will provide an immediate impact to the appearance of the property.
- **Scope of Services Summary:** This section outlines our scope of services, derived from industry established Best Management Practices and our years of experience in the field.
- **Agreement & Investment:** Our service agreement and pricing for the services we'll provide to your property.

If you have any questions after reviewing our proposal, please do not hesitate to contact me at any time. I am always available to provide solutions and discuss any aspect of property's needs directly.

Sincerely,

Jena Rodgers

Regional Sales Director

United Land Services

jrodgers@unitedlandservices.com



**Company History,
Experience & Services**

Company History

Field Support Office

12428 San Jose Blvd
Jacksonville, FL 32223
(904) 829-9255

ULS Orlando South

6386 Beth Rd
Orlando, FL 32824

Additional Areas Served

- Montgomery, Alabama
- Central Florida
- Port St. Lucie, Florida
- Fernandina Beach, Florida
- Tampa, Florida
- Metro Jacksonville



Total Number of Employees

400+

Our History

How It All Started

The Company was founded by Bob Blandford in 2001 as United Landscapes, a name that has come to be synonymous with best-in-class landscape design, installation and maintenance services across the Jacksonville and St. Johns County area. Today, the Company has over 400 employees working daily with hundreds of commercial customers throughout Florida. Each location is capable of independently managing and enhancing a variety of complex landscape projects.

Services Offered & Approach

At United Land Services, we meet the highly specific needs of our clients by offering a comprehensive selection of services — from the design to the installation to the ongoing maintenance. Our landscape service divisions are equipped to handle a wide variety of properties, including masterplan communities, condominiums, golf clubs, office complexes, retail establishments and resorts. We perform these services with your distinct needs at the forefront of everything we do. We are local owners and operators committed to delivering excellent service at the highest levels of quality and craftsmanship.

United Land Services takes a proactive approach when it comes to the landscape. We become trusted partners for all your landscape needs while providing quality landscapes in line with University of Florida Best Management Practices.



Products & Services

We Are Your All-Inclusive Service Provider



Landscape Maintenance

Our crews will arrive on schedule, work on your property conscientiously and respectfully, and always leave your landscape looking beautiful and tidy.



Outdoor Lighting

Landscape lighting can increase your property's safety, make it easier to navigate, and allow clients, residents, and guests to enjoy it late into the evening.



Commercial Installation

We provide large scale Commercial Landscape and Irrigation Installation at the highest level. From initial design through value engineering and buildout.



Sod Installation

United takes your lawns from withering to wonderful. We offer expert sod-laying and seeding services as well as over-seeding to thicken up your turf.



Landscape Design

The design and planning phase is critical to a successful project. Our design team offers complete landscape architecture services that ensure a seamless process and a beautiful final product.



Irrigation Systems

Enjoy lush lawns, healthy trees and gardens for the entire growing season, without having to lift a finger.



Hardscapes

Our crews will arrive on schedule, work on your property conscientiously and respectfully, and always leave your landscape looking beautiful and tidy.



Driveways & Entrances

Welcome clients, customers, residents and guests to your property with a well-kept and attractive entrance.

Scope of Services Summary

Annual Maintenance Outline

In order to maintain a high-level of service for your property, we plan carefully and intentionally to anticipate the needs of your property. Our team of experienced professionals have a keen attention to detail. Please ask if you have any questions about our visits or frequencies.

SERVICES	VISITS
Maintenance Services	
Mowing Services St. Augustine	42
Bahia	26
Detail Services	
Pruning	12
Weeding— Manual and Chemical Visits	As Needed
Fertilization & Pest Control Services	
Turf Weed & Insect Control	As Needed
Granular Turf Applications (St Aug)	4
Shrub Visits	2
Shrub Insecticide & Fungicide	As Needed
Irrigation	
Monthly Inspections with Reports	12
Palm Pruning	
Palms	2
Mulch	
Mini Pine Bark	1
Annuals	4

Scope of Services Summary

Annual Maintenance Outline

The following outline details our proposed scope of services and offerings to be provided by our service teams, to ensure we meet the specific needs of your project as governed by our agreement.

LANDSCAPE MAINTENANCE PROGRAM

1. Turf Grass Mowing

- a. Mowing schedule based on climate and turf type.
- b. Mowing height to be adjusted based on turf type.
- c. Cuts postponed because of weather to be made up as soon as possible.
- d. Hard edging (concrete) will be done per cut, soft edge will be done every other cut. Landscape beds containing rock will not be mechanically edged.
- e. Areas too small to mow will be completed with a string trimmer or push mower.
- f. All debris created during maintenance operations will be removed and or blown from adjacent surfaces.

2. Ornamental Detailing

- a. Detail operations will be completed in a sectional manner once monthly.
- b. Plant material will be trimmed to retain the natural shape and function of the plant using Best Management Practices and techniques.
- c. Trees will have trunks cleared of sprouts and elevated to 8' in Green areas and 15' in Paved areas.
- d. Palms under 15' will have brown fronds removed during detail rotation.
- e. Post emergent herbicide will be used in landscape beds to control unwanted weeds and vegetation.

3. Fertilization & Pest Control Services

- a. Turf will be fertilized using a premium slow release granular fertilizer. Applications will adhere to any State and Local ordinance including Blackout Periods.
- b. Fertilizer composition (NPK, Nitrogen, Phosphorous, Potassium) will be determined based on site needs.
- c. Pre and Post Emergent Herbicides will be used as needed to control weeds in turfgrass.
- d. All applications will be used as directed by the manufacturers instructions for use and in accordance with all State and Federal regulations / guidelines.
- e. Ornamental Plants, Trees & Palms will receive a balanced fertilizer at appropriate rates, typically in spring and fall months.

Scope of Services Summary

Annual Maintenance Outline

4. Irrigation Inspections & Maintenance

- a. System will be routinely inspected for operational efficiency and condition.
- b. Visual inspection will include controller and electronic components, spray and rotor heads and shrub risers.
- c. Minor adjustments for efficiency will be made during inspection.
- d. Repairs for malfunctioning, broken or worn out components (heads, line breaks, controllers and electronics, pumps, etc.) will be done after client approval.

5. Seasonal Color (Annuals) Installation

- a. If cost is not included in the monthly billing, installation will be done upon authorized approval from Board of Directors or CAM.
- b. Flower type will be selected based on climate, availability at time of install and coordination with adjacent neighborhood associations to ensure uniformity.
- c. Flower beds will be maintained to remove faded or dead plants and to ensure optimal bloom production and neat appearance.
- d. Commercial fertilizer will be applied to all areas at time of install with follow up applications of micro nutrient, fungicide and pesticide based on flower type and Best Management Practices.
- e. Standard Annuals to be used for quarterly changeouts. Premium varieties to incur additional cost.

6. Mulch & Pine Straw Installation

- a. If cost is not included in the monthly billing, installation will be done upon authorized approval from Board of Directors or CAM.
- b. Mulch will be installed at timeframe determined by HOA.
- c. Mulch to be Dyed Hardwood Blend, installed 1x per year upon approval.
- d. Installation method to be determined by contractor, either bagged product or bulk install with blower truck.

ADDITIONAL SERVICES AND TEAM EXPECTATIONS

1. Extra Services

- a. We will provide extra/special services based on agreement and specifications set forth by the Client

2. Team Expectations

- a. Our field personnel will be licensed for all applicable maintenance duties, included any pesticide applications, as required by law.

3. Appearance

- a. Our team is required to maintain a professional and well-groomed appearance at all times.



Your Investment

Your Investment

Landscape Management Proposal

Contract Maintenance	Monthly	Yearly
Core Maintenance Includes Mowing, Edging, Weed-eating, Debris Blowing, Shrub Pruning, Tree Pruning (up to 10 ft.), Rejuvenation Pruning (native grass), Weeding & Cleanup	\$ 3,013	\$ 36,156
Fertilization & Chemical Treatments Includes Palm & Shrub Fertilization, Turf Fertilization & Pest Control Applications	\$452	\$5,424
Irrigation Inspections Includes Adjusting Heads and Nozzles, Seasonal Clock Adjustments, with Monthly Reports	\$428	\$5,136
Pine Straw (2x per year)	\$1,458	\$17,496
Total for Landscape Maintenance	\$ 5,351	\$ 64,,212

SERVICES AGREEMENT

This Services Agreement (the “**Agreement**”) is entered into this ____ day of _____, 2022 (the “**Effective Date**”), between _____ (the “**Customer**”), and _____ (the “**Contractor**”). Contractor is in the business of providing landscape maintenance services and Customer desires to contract with Contractor to provide landscape maintenance services to Customer and certain properties managed by Customer in accordance with the following terms and conditions of this Agreement.

Service Address: _____

1. Services. Contractor agrees to provide the Customer with the scope of services set forth in Exhibit A (the “Services”) at the locations specified therein. Contractor agrees to provide all labor, material, equipment and supervision to perform the duties outlined by this Agreement, except that Customer shall provide any necessary water and utilities necessary for Contractor to perform the Services. Contractor warrants to the Customer that: (i) Contractor will perform the Services in a workmanlike manner in accordance with reasonable prevailing industry standards; (ii) Contractor shall comply with all applicable laws; (iii) Contractor has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement or that would preclude Contractor from complying with the provisions of this Agreement. Contractor shall not have any liability for any nonperformance, delays, or alleged deficient performance resulting from any environmental issues, including drought, hurricane, flooding, tornados, rainfall, storms, earthquakes, or other disasters or weather events, any governments actions or changes in law, any wars, acts of terrorism, epidemics, shortages, strikes or other labor issues, or other causes beyond the control of Contractor. **Contractor hereby waives any implied warranties, including, without limitation, any warranties of fitness for a particular purpose or workmanship. Contractor’s liability under the performance of this Agreement shall be limited to the value of any Services that are deficient or otherwise result in such liability.**

2. Compensation. In consideration of the Contractor’s performance of the Services, the Customer agrees to pay Contractor the fees set forth on Exhibit A for the monthly amount of for the Services set forth therein, which shall increase by inflation as measured by the Consumer Price Index for All Urban Consumers (“CPI”) at the beginning of each annual renewal term of the Agreement. Customer shall be responsible for all sales, use, and other taxes with respect to all amounts paid by the Customer to Contractor under this Agreement other than taxes on Contractors income. Fees for the Services shall be invoiced during the month in which those Services are to be performed and all fees shall be paid within thirty days of invoice by Contractor to Customer. There is a late payment fee of twenty-five dollars. Payments shall be made by ACH or check. Contractor may adjust the fees on an annual basis by giving Customer written notice and such adjustment shall be effective on the next calendar month after the month such notice is given. The fees charged by Contractor are the confidential information of Contractor and shall not be disclosed by Customer to any other person or entity. Should Contractor need to pursue legal action to collect any amounts owed, Customer agrees to pay attorney’s fees, court costs, service charges and any other expenses incurred with the collection of any outstanding debts owed to Contractor. Customer shall remit Contractor a monthly fee of \$ _____.

3. Term and Termination. The initial term of the Agreement shall commence on the Effective Date and, unless earlier terminated as permitted under this Agreement, shall continue until the date that is 3years following the Effective Date. Thereafter, the Agreement shall automatically renew for successive one year period. Either party may terminate the renewal with 30 days written notice.

4. General. Contractor enters into this Agreement as an independent contractor. Nothing in this Agreement shall be construed as creating the relationship of joint venturers, partners, employer and employee, franchiser and franchisee, master and servant, or principal and agent. Contractor shall be solely responsible for all taxes, withholdings and other similar statutory obligations with respect to its employees, including without limitation, Worker’ Compensation Insurance. Either party may assign this Agreement to an affiliate or to any successor entity or purchaser of a substantial portion of the assets of such party that relate to the subject matter of this Agreement without the other party’s consent but with written notice. This Agreement shall be governed in all respects by the laws of the United States of America and by the laws of the State of Florida. Each of the parties irrevocably consents to the exclusive personal jurisdiction of the federal and state courts located in Florida, as applicable, for any matter arising out of or relating to this Agreement. Except where provided otherwise, notices hereunder shall be in writing and shall be deemed to have been given upon receipt. All communications will be sent to the party’s address as set forth herein, or at such address as the parties may later specify in writing for such purposes. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes and replaces all prior and contemporaneous understandings or agreements, written or oral, regarding such subject matter. No amendment or modification of this Agreement will be binding unless in writing and signed by a duly authorized representative of both parties.

[Signature Page Follows]

THIS SERVICES AGREEMENT IS ACCEPTED AND AGREED TO AS OF THE EFFECTIVE DATE:

Contractor:

By: _____

Name: _____

Title: _____

Date: _____

Customer:

By: _____

Name: _____

Title: _____

Date: _____



*Uniting partners through exceptional
landscape services*

**Sunbridge
Stewardship District**

FY 2022 Audit Engagement Letter



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

October 24, 2022

Sunbridge Stewardship District
c/o PFM Group Consulting LLC
3501 Quadrangle Blvd, Suite 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Sunbridge Stewardship District (the "District") for the year ended September 30, 2022.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the ended September 30, 2022. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary Comparison Schedule.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there

is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of the District and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables

and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We identified the following significant risks in the prior-period audit and believe they are still relevant. Audit planning has not concluded and modification may be made.

- A fraud risk required by professional standards related to management override of controls.
- A fraud risk presumed by professional standards related to revenue recognition.

Our audit of financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Other Services

We will also assist in preparing the financial statements and related notes of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole

professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

We will also examine the District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, as of September 30, 2022. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Accordingly, it will include examining, on a test basis, your records and other procedures to obtain evidence necessary to enable us to express our opinion. Our report will be addressed to the Board of Supervisors of the District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or may withdraw from this engagement.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations,

contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to [include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Carr, Riggs & Ingram, LLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to Florida Auditor general or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Carr, Riggs & Ingram, LLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy (except as required by regulation or professional standard to maintain such records) any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in

possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**PFM Group Consulting LLC
3501 Quadrangle Blvd, Suite 270
Orlando, FL, 32817
TELEPHONE: (407) 723-5900
EMAIL: recordrequest@pfm.com**

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the Florida Auditor General. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

K. Alan Jowers is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately December 1, 2022, to issue a draft report no later than May 1, 2023, and to issue our final reports no later than May 31, 2023.

Our fee for these services will be \$12,650. This agreement provides for a contract period of one (1) year with the option for a one-year extension upon the written agreement of the parties. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be provided in sufficient detail to demonstrate compliance with the terms discussed herein. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. This agreement may be terminated at-will by either party with 30 days' written notice. The District will pay all invoices for services rendered prior to the date of the notice of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Dispute Resolution

In the event of a dispute between the parties which arises out of or relates to this contract or engagement letter, the breach thereof or the services provided or to be provided hereunder, if the dispute cannot be settled through negotiation, the parties agree that before initiating arbitration, litigation or other dispute resolution procedure, they will first try, in good faith, to resolve the dispute through non-binding mediation. All parties agree that an alternative form of dispute resolution shall not be undertaken by either party until the expiration of fifteen (15) calendar days following notice

being provided to the other party indicating that the dispute cannot be settled through mediation. The mediation will be administered by the American Arbitration Association under its Dispute Resolution Rules for Professional Accounting and Related Services Disputes. The costs of any mediation proceedings shall be shared equally by all parties.

Limitation of Liability

EXCEPT AS PROVIDED IN THIS AGREEMENT, CRI SHALL NOT BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, EXEMPLARY, SPECIAL, PUNITIVE OR ANCILLARY DAMAGES OF ANY KIND ALLEGED AS A RESULT OF ANY CAUSE OF ACTION FROM THIS AGREEMENT, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT OR OTHERWISE. UNLESS OTHERWISE STATED IN THIS AGREEMENT, BOTH CRI AND YOU AGREE THAT THE TOTAL CUMULATIVE LIABILITY OF CRI (INCLUDING ITS EMPLOYEES, DIRECTORS, OFFICERS OR AGENTS), SHALL NOT EXCEED THE AMOUNT OF FEES EARNED BY CRI RELATED TO THIS ENGAGEMENT DURING THE TWELVE MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM, AS SUCH AMOUNT SHALL SERVE AS A REASONABLE PROSPECTIVE ESTIMATE OF ANY DAMAGES WHICH YOU MAY SUFFER THROUGH ANY BREACH BY CRI OF THE TERMS OF THIS AGREEMENT, AS SUCH DAMAGES MAY BE SPECULATIVE OR IMPOSSIBLE TO CALCULATE. IF THERE ARE UNPAID FEES OWED TO CRI, THIS CUMULATIVE LIABILITY WILL BE REDUCED BY THE VALUE OF THE UNPAID FEES WITH NO ADDITIONAL INTEREST OR CHARGES, AS CRI RETAINS THE RIGHT TO OFFSET ANY SUMS CLAIMED AS DUE AND OWED BY YOU, BY ANY SUMS TO WHICH IT IS LEGALLY ENTITLED. THIS LIMITATION SHALL APPLY WHETHER OR NOT FURTHER DAMAGES ARE FORESEEABLE, OR WHETHER EITHER PARTY (OR ITS EMPLOYEES, AGENTS, OFFICERS OR DIRECTORS) HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Governing Law; Venue

This agreement and performance hereunder shall be governed by the laws of the State of Florida, without reference to any conflict of laws rules or principles. Any action or proceeding arising from or relating to this agreement must be brought in a state or federal court having jurisdiction in Osceola County, Florida, and each party irrevocably submits to the jurisdiction and venue of any such court in any such action or proceeding and agrees to waive any defenses to venue and jurisdiction including *forum non conveniens*.

Statute of Limitations

The parties agree that there shall be a one-year statute of limitation (from the delivery of the service or termination of the contract) for the filing of any requests for arbitration, lawsuit, or proceeding related to this agreement. If such a claim is filed more than one year, or the minimum durational period having been determined as permissible by applicable statutory law or by a court of competent jurisdiction, subsequent to the delivery of the service or termination of the contract, whichever occurs first in time, then it shall be precluded by this provision, regardless of whether or not the claim has accrued at that time.

Disclosure

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account including service providers located outside of the United States. We may share confidential information about you with these service providers, but remain committed to

maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. Furthermore, we will remain responsible for the work provided by any such third-party service providers. By signing this letter, you consent to allow us to disclose your financial information, if applicable, or other information to our service providers located abroad. If you want to limit the amount of information that may be disclosed to any third-party service provider, please notify us in writing as an attachment to this letter.

Electronic Data Communication and Storage and Use of Third Party Service Provider

In the interest of facilitating our services to your company, we may send data over the Internet, securely store electronic data via computer software applications hosted remotely on the Internet, or allow access to data through third-party vendors' secured portals or clouds. Electronic data that is confidential to your company may be transmitted or stored using these methods. We may use third-party service providers to store or transmit this data, such as, but not limited to, providers of tax return preparation software. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and data access secure in accordance with our obligations under applicable laws and professional standards. We also require our third-party vendors to do the same.

You recognize and accept that we have no control over, and shall not be responsible for, the unauthorized interception or breach of any communications or data once it has been sent or has been subject to unauthorized access, notwithstanding all reasonable security measures employed by us or our third-party vendors. You consent to our use of these electronic devices and applications and submission of confidential client information to third-party service providers during this engagement.

To enhance our services to you, we will use a combination of remote access, secure file transfer, virtual private network or other collaborative, virtual workspace or other online tools or environments. Access through any combination of these tools allows for on-demand and/or real-time collaboration across geographic boundaries and time zones and allows CRI and you to share data, engagement information, knowledge, and deliverables in a protected environment. In order to use certain of these tools and in addition to execution of this acknowledgement and engagement letter, you may be required to execute a separate client acknowledgement or agreement and agree to be bound by the terms, conditions and limitations of such agreement. You agree that CRI has no responsibility for the activities of its third-party vendors supplying these tools and agree to indemnify and hold CRI harmless with respect to any and all claims arising from or related to the operation of these tools. While we may back up your files to facilitate our services, you are solely responsible for the backup of your files and records; therefore, we recommend that you also maintain your own backup files of these records. In the event you suffer a loss of any files or records due to accident, inadvertent mistake, or Act of God, copies of which you have provided to us pursuant to this agreement, we shall not be responsible or obligated to provide you a copy of any such file or record which we may retain in our possession.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Certified Public Accountants

RESPONSE:

This letter correctly sets forth the understanding of Sunbridge Stewardship District.

Management Signature:

Lynne Mullins

Title: Secretary

Governance Signature:

Richard J. Jurek

Title: Chairman

**Sunbridge
Stewardship District**

**Payment Authorization
Nos. 177 – 190**

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 177

7/29/2022

Item No.	Vendor	Invoice Number	General Fund
1	Kutak Rock		
	General Counsel Through 06/30/2022	3080266	\$ 3,717.00
	Utility Operations Counsel Through 06/30/2022	3080267	\$ 1,988.00
2	Osceola News-Gazette		
	Legal Advertising Through 07/21/2022 (Ad: 37325)	398788	\$ 128.66
3	OUC		
	Services 06/24/2022 - 07/26/2022	Acct: 5981605831	\$ 2,558.12
4	Poulos & Bennett		
	Engineering Services Through 06/30/2022	18-203(40)	\$ 615.00
TOTAL			\$ 9,006.78



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 178

8/5/2022

Item No.	Vendor	Invoice Number	General Fund
1	Berman Construction August Irrigation & Admin Staffing Management	21083	\$ 625.00
2	Carr Riggs & Ingram FY 2021 Audit	17395637	\$ 8,500.00
3	VGlobalTech August Website Maintenance	4158	\$ 110.00
TOTAL			\$ 9,235.00



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 179

8/12/2022

Item No.	Vendor	Invoice Number	General Fund
1	Florida ULS Operating August Landscaping	ULS-34404	\$ 4,600.00
2	PFM Group Consulting July Reimbursables	OE-EXP-08-2022-32	\$ 10.40
3	University of Central Florida Award Payment for Assessing Native Plants	RFD003504	\$ 17,833.00
TOTAL			\$ 22,443.40



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 180

8/19/2022

Item No.	Vendor	Invoice Number	General Fund
1	Florida ULS Operating July Landscaping	ULS-33021	\$ 4,600.00
2	PFM Group Consulting DM Fee: July 2022	DM-07-2022-41	\$ 5,833.33
	DM Fee: August 2022	DM-08-2022-41	\$ 5,833.33

TOTAL \$ 16,266.66



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 181

8/26/2022

Item No.	Vendor	Invoice Number	General Fund
1	Irrigation Systems 6200 Even Cyrils Dr Irr ; Service 06/27/2022 - 07/27/2022 Phase 2 Cyrils Dr ; Service 06/27/2022 - 07/27/2022	Acct: 54823862	\$ 4,939.68
		Acct: 54827116	\$ 18.48
2	Life Soils Cyrils Drive Topdressing Services	6749	\$ 5,356.10
3	OUC Services 06/24/2022 - 07/26/2022 Services 07/26/2022 - 08/24/2022	Acct: 5981605831	\$ 2,558.12
		Acct: 5981605831	\$ 2,596.49
4	PFM Group Consulting Billable Expenses	121405	\$ 143.12
TOTAL			\$ 15,611.99



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 182

9/2/2022

Item No.	Vendor	Invoice Number	General Fund
1	Berman Construction September Irrigation & Admin Staffing Management	21822	\$ 625.00
2	Kutak Rock General Counsel Through 07/31/2022 Utility Operations Counsel Through 07/31/2022	3097338 3097339	\$ 3,878.00 \$ 4,224.50
TOTAL			\$ 8,727.50



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 183

9/9/2022

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting August Reimbursables	OE-EXP-09-2022-30	\$ 0.57
2	Poulos & Bennett Engineering Services Through 07/31/2022	18-203(41)	\$ 112.90
3	United Land Services September Landscaping	ULS-35765	\$ 4,600.00
TOTAL			\$ 4,713.47



Board Member

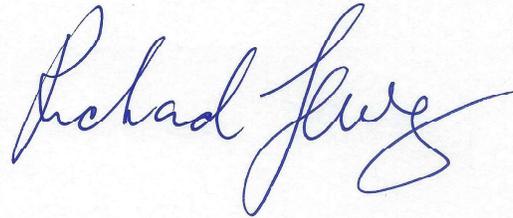


SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 184

9/16/2022

Item No.	Vendor	Invoice Number	General Fund
1	Egis Insurance & Risk Advisors FY 2023 Insurance	16674	\$ 8,982.00
2	PFM Group Consulting Billable Expenses DM Fee: September 2022	121571 DM-09-2022-041	\$ 84.53 \$ 4,166.67
3	VGlobalTech September Website Maintenance	4237	\$ 110.00
TOTAL			\$ 13,343.20



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 185

9/23/2022

Item No.	Vendor	Invoice Number	General Fund
1	Irrigation Systems		
	6200 Even Cyrils Dr Irr ; Service 07/27/2022 - 08/26/2022	Acct: 54823862	\$ 3,776.56
	Phase 2 Cyrils Dr ; Service 07/27/2022 - 08/26/2022	Acct: 54827116	\$ 48.48
2	Kutak Rock		
	General Counsel Through 08/31/2022	3110507	\$ 2,641.00
	Utility Operations Counsel Through 08/31/2022	3110508	\$ 355.00
TOTAL			\$ 6,821.04



Board Member

RECEIVED

By Amanda Lane at 9:01 am, Sep 23, 2022

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 186

9/30/2022

Item No.	Vendor	Invoice Number	General Fund
1	OUC Services 08/24/2022 - 09/26/2022	Acct: 5981605831	\$ 2,376.54
2	Poulos & Bennett Engineering Services Through 08/31/2022	18-203(42)	\$ 169.15
TOTAL			\$ 2,545.69



Board Member

RECEIVED

By Amanda Lane at 5:16 pm, Oct 03, 2022

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 187

10/7/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Berman Construction October Irrigation & Admin Staffing Management	22345	\$ 625.00	FY 2023
2	PFM Group Consulting Jun. reimbursables	121889	\$ 221.12	FY 2022
	FY 2023 Tax Roll Preparation	121966	\$ 7,500.00	FY 2023
	DM Fee: October 2022	DM-10-2022-44	\$ 4,166.67	FY 2023
3	United Land Services October Landscaping	ULS-35963	\$ 4,600.00	FY 2023

TOTAL \$ 17,112.79

221.12	FY 2022
16,891.67	FY 2023



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 188

10/14/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Osceola News-Gazette Legal Advertising on 10/13/2022 and 10/20/2022	DF0F4196-0003	\$ 193.27	FY 2023
TOTAL			\$ 193.27	
			-	FY 2022
			193.27	FY 2023



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 189

11/4/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Berman Construction November Irrigation & Admin Staffing Management	23101	\$ 625.00	FY 2023
2	Department of Economic Opportunity FY 2023 Special District Fee	87282	\$ 175.00	FY 2023
3	Hathaway's Tree Farm & Landscaping Re-stake Oak Trees - Hurricane Cleanup	10295	\$ 1,500.00	FY 2022
4	Kutak Rock General Counsel Through 09/30/2022	3126329	\$ 1,131.00	FY 2022
5	OUC Services 09/26/2022 - 09/30/2022 Services 10/01/2022 - 10/25/2022	Acct: 5981605831 Acct: 5981605831	\$ 63.49 \$ 317.42	FY 2022 FY 2023
6	TOHO Irrigation Phase 2 Cyrils Dr ; Service 08/26/2022 - 09/27/2022 6200 Even Cyrils Dr Irr ; Service 08/26/2022 - 09/27/2022	Acct: 54827116 Acct: 54823862	\$ 48.48 \$ 3,519.28	FY 2022 FY 2022
7	United Land Services November Landscaping	ULS-36219	\$ 4,600.00	FY 2023

TOTAL \$ 11,979.67

6,262.25	FY 2022
5,717.42	FY 2023



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 190

11/18/2022

Item No.	Vendor	Invoice Number	General Fund	Fiscal Year
1	Osceola News-Gazette Legal Advertising on November 24	DF0F4196-0005	\$ 63.67	FY 2023

TOTAL \$ 63.67

-	FY 2022
63.67	FY 2023



Board Member



**Sunbridge
Stewardship District**

Requisition No. S2022-DW-006 (revised)

SUNBRIDGE STEWARDSHIP DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from October 1, 2022 through October 31, 2022. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
S2022-DW-006 (revised)	Tavistock East Services	\$73,711.50
		\$73,711.50

REQUISITION

The undersigned, an Authorized Officer of Sunbridge Stewardship District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of June 1, 2022 (the "Master Indenture"), as amended and supplemented by the First Supplemental Trust Indenture from the District to the Trustee, dated as of June 1, 2022 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 006 (revised)

(B) Name of Payee: Tavistock East Services

(C) Amount Payable: \$73,711.50

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or state Costs of Issuance, if applicable):

- Reimbursement For Payments Made on Behalf of District for Del Webb Construction Costs Prior to Bond Issuance

(E) Fund, Account or subaccount from which disbursement is to be made: Acquisition and Construction Fund

The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2022 Project and each represents a Cost of the Series 2022 Project, and has not previously been paid] OR [this requisition is for Costs of Issuance payable from the Costs of Issuance Account that has not previously been paid].

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

SUNBRIDGE STEWARDSHIP DISTRICT

By: 

Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2022 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2022 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

By: 

Consulting Engineer

**Sunbridge
Stewardship District**

District Financial Statements

Sunbridge Stewardship District
Statement of Financial Position
As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Utility Fund	Long-Term Debt Fund	Total
<u>Assets</u>						
<u>Current Assets</u>						
General Checking Account	\$119,187.97					\$119,187.97
Sustainability Reserve	250.00					250.00
Infrastructure Capital Reserve	10,000.00					10,000.00
Accounts Receivable	1,151.95					1,151.95
Assessments Receivable	263,595.00					263,595.00
Deposits	240.00					240.00
Assessments Receivable		\$2,551,202.50				2,551,202.50
S2022 (DW) - Debt Service Reserve		479,150.00				479,150.00
S2022 (WP) - Debt Service Reserve		795,976.25				795,976.25
S2022 (DW) - Capitalized Interest		259,228.93				259,228.93
S2022 (WP) - Capitalized Interest		227,670.95				227,670.95
S2022 (DW) - Acquisition/Construction			\$3,909,081.96			3,909,081.96
S2022 (WP) - Acquisition/Construction			15,721,050.16			15,721,050.16
S2022 (WP) - Cost of Issuance			25,395.29			25,395.29
Utility Revenue				\$276,155.91		276,155.91
Utility Operating				89,581.15		89,581.15
Utility Revenue System Development				2,624,643.00		2,624,643.00
Accounts Receivable				182,964.53		182,964.53
Total Current Assets	<u>\$394,424.92</u>	<u>\$4,313,228.63</u>	<u>\$19,655,527.41</u>	<u>\$3,173,344.59</u>	<u>\$0.00</u>	<u>\$27,536,525.55</u>
<u>Investments</u>						
Amount Available in Debt Service Funds					\$1,762,026.13	\$1,762,026.13
Amount To Be Provided					36,397,973.87	36,397,973.87
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$38,160,000.00</u>	<u>\$38,160,000.00</u>
Total Assets	<u><u>\$394,424.92</u></u>	<u><u>\$4,313,228.63</u></u>	<u><u>\$19,655,527.41</u></u>	<u><u>\$3,173,344.59</u></u>	<u><u>\$38,160,000.00</u></u>	<u><u>\$65,696,525.55</u></u>

Sunbridge Stewardship District
Statement of Financial Position
As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Utility Fund	Long-Term Debt Fund	Total
<u>Liabilities and Net Assets</u>						
<u>Current Liabilities</u>						
Accounts Payable	\$11,423.76					\$11,423.76
Deferred Revenue	263,595.00					263,595.00
Deferred Revenue		\$2,551,202.50				2,551,202.50
Accounts Payable			\$5,772.50			5,772.50
Accounts Payable				\$240,389.42		240,389.42
Due to Developer				150,000.00		150,000.00
Deposits				73,220.85		73,220.85
Total Current Liabilities	\$275,018.76	\$2,551,202.50	\$5,772.50	\$463,610.27	\$0.00	\$3,295,604.03
<u>Long Term Liabilities</u>						
System Dev. Charge - Water				\$1,883,700.00		\$1,883,700.00
System Dev. Charge - Wastewater				1,279,950.00		1,279,950.00
Revenue Bonds Payable - Long-Term					\$38,160,000.00	38,160,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$3,163,650.00	\$38,160,000.00	\$41,323,650.00
Total Liabilities	\$275,018.76	\$2,551,202.50	\$5,772.50	\$3,627,260.27	\$38,160,000.00	\$44,619,254.03
<u>Net Assets</u>						
Net Assets, Unrestricted	\$72,434.60					\$72,434.60
Current Year Net Assets, Unrestricted	46,971.56					46,971.56
Net Assets, Unrestricted		\$1,762,026.13				1,762,026.13
Current Year Net Assets, Unrestricted		0.00				0.00
Net Assets, Unrestricted			\$19,649,754.91			19,649,754.91
Current Year Net Assets, Unrestricted			0.00			0.00
Net Assets, 270				(\$453,915.68)		(453,915.68)
Current Year Net Assets, 270				0.00		0.00
Total Net Assets	\$119,406.16	\$1,762,026.13	\$19,649,754.91	(\$453,915.68)	\$0.00	\$21,077,271.52
Total Liabilities and Net Assets	\$394,424.92	\$4,313,228.63	\$19,655,527.41	\$3,173,344.59	\$38,160,000.00	\$65,696,525.55

Sunbridge Stewardship District

Statement of Activities

As of 10/31/2022

	General Fund	Debt Service Fund	Capital Projects Fund	Utility Fund	Long-Term Debt Fund	Total
<u>Revenues</u>						
Other Income & Other Financing Sources	\$73,038.50					\$73,038.50
Total Revenues	<u>\$73,038.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$73,038.50</u>
<u>Expenses</u>						
D&O Insurance	\$2,694.00					\$2,694.00
Management	4,166.67					4,166.67
Assessment Administration	7,500.00					7,500.00
Legal Advertising	193.27					193.27
General Insurance	6,288.00					6,288.00
Landscaping Maintenance & Material	4,600.00					4,600.00
Personnel Leasing Agreement	625.00					625.00
Total Expenses	<u>\$26,066.94</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$26,066.94</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>						
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Change In Net Assets	\$46,971.56	\$0.00	\$0.00	\$0.00	\$0.00	\$46,971.56
Net Assets At Beginning Of Year	<u>\$72,434.60</u>	<u>\$1,762,026.13</u>	<u>\$19,649,754.91</u>	<u>(\$453,915.68)</u>	<u>\$0.00</u>	<u>\$21,030,299.96</u>
Net Assets At End Of Year	<u><u>\$119,406.16</u></u>	<u><u>\$1,762,026.13</u></u>	<u><u>\$19,649,754.91</u></u>	<u><u>(\$453,915.68)</u></u>	<u><u>\$0.00</u></u>	<u><u>\$21,077,271.52</u></u>

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 10/31/2022

	Year To Date				
	Actual	Budget	Variance	FY 2023 Adopted Budget	Percentage Used
Revenues					
On-Roll Assessments	\$ -	\$ 24,938.25	\$ (24,938.25)	\$ 299,259.00	0.00%
Developer Contributions	-	3,333.33	(3,333.33)	40,000.00	0.00%
Other Income & Other Financing Sources	73,038.50	-	73,038.50	-	
Carry Forward Revenue	6,666.67	6,666.67	-	80,000.00	8.33%
Net Revenues	\$ 79,705.17	\$ 34,938.25	\$ 44,766.92	\$ 419,259.00	19.01%
General & Administrative Expenses					
D&O Insurance	\$ 2,694.00	\$ 225.00	\$ 2,469.00	\$ 2,700.00	99.78%
Trustee Services	-	500.00	(500.00)	6,000.00	0.00%
Management	4,166.67	4,166.67	-	50,000.00	8.33%
Engineering	-	1,250.00	(1,250.00)	15,000.00	0.00%
Dissemination Agent	-	416.67	(416.67)	5,000.00	0.00%
Property Appraiser	-	41.67	(41.67)	500.00	0.00%
District Counsel	-	3,333.33	(3,333.33)	40,000.00	0.00%
Assessment Administration	7,500.00	625.00	6,875.00	7,500.00	100.00%
Reamortization Schedules	-	10.42	(10.42)	125.00	0.00%
Audit	-	1,041.67	(1,041.67)	12,500.00	0.00%
Travel and Per Diem	-	41.67	(41.67)	500.00	0.00%
Telephone	-	2.08	(2.08)	25.00	0.00%
Postage & Shipping	-	12.50	(12.50)	150.00	0.00%
Copies	-	12.50	(12.50)	150.00	0.00%
Legal Advertising	193.27	500.00	(306.73)	6,000.00	3.22%
Bank Fees	-	4.17	(4.17)	50.00	0.00%
Office Supplies	-	20.83	(20.83)	250.00	0.00%
Property Taxes	-	0.42	(0.42)	5.00	0.00%
Web Site Maintenance	-	210.00	(210.00)	2,520.00	0.00%
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00	0.00%
Electric	-	25.00	(25.00)	300.00	0.00%
Infrastructure Capital Reserve	-	833.33	(833.33)	10,000.00	0.00%
General Insurance	6,288.00	283.33	6,004.67	3,400.00	184.94%
Irrigation	-	2,666.67	(2,666.67)	32,000.00	0.00%
Irrigation Parts	-	250.00	(250.00)	3,000.00	0.00%
Landscaping Maintenance & Material	4,600.00	8,020.83	(3,420.83)	96,250.00	4.78%
Landscape Improvements	-	166.67	(166.67)	2,000.00	0.00%
Contingency	-	832.91	(832.91)	9,995.00	0.00%
Signage & Amenities Repair	-	83.33	(83.33)	1,000.00	0.00%
UF Research Agreement	-	3,333.33	(3,333.33)	40,000.00	0.00%
UCF Research Agreement	-	2,972.00	(2,972.00)	35,664.00	0.00%
Streetlights	-	2,416.67	(2,416.67)	29,000.00	0.00%
Personnel Leasing Agreement	625.00	625.00	-	7,500.00	8.33%
Total General & Administrative Expenses	\$ 26,066.94	\$ 34,938.25	\$ (8,871.31)	\$ 419,259.00	6.22%
Total Expenses	\$ 26,066.94	\$ 34,938.25	\$ (8,871.31)	\$ 419,259.00	6.22%
Net Income (Loss)	\$ 53,638.23	\$ -	\$ 53,638.23	\$ -	

Sunbridge Stewardship District
Cash Flow

<u>Beg. Cash</u>		FY22 Inflows	FY22 Outflows	FY23 Inflows	FY23 Outflows	<u>End. Cash</u>
10/1/2021	25,007.76	273,233.75	(1,447.72)			286,366.47
11/1/2021	286,366.47	3,340.98	(71,528.16)			217,740.57
12/1/2021	217,740.57	147,504.58	(24,998.25)			338,625.40
1/1/2022	338,625.40	103,768.82	(30,353.78)			412,040.44
2/1/2022	412,040.44	319.50	(116,622.21)			295,737.73
3/1/2022	295,737.73	54,274.32	(84,299.78)	-	-	265,712.27
4/1/2022	265,712.27	1,607.90	(13,762.93)	-	-	253,557.24
5/1/2022	253,557.24	1,503.25	(31,384.25)	-	-	223,676.24
6/1/2022	223,676.24	3,415.25	(37,298.71)	-	-	189,792.78
7/1/2022	189,792.78	36,728.95	(16,706.89)	-	-	209,814.84
8/1/2022	209,814.84	-	(102,586.92)	-	-	107,227.92
9/1/2022	107,227.92	-	(37,469.70)	-	(8,982.00)	60,776.22
10/1/2022	60,776.22	-	(2,766.81)	73,038.50	(11,859.94)	119,187.97
11/1/2022	119,187.97	1,151.95	-	73,524.73	(83,907.76)	109,956.89 as of 11/30/2022
		626,849.25	(576,796.11)	146,563.23	(104,749.70)	