

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 **May 4, 2023, 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) 723-5900. 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. Consideration of the Minutes of the December 1, 2022, Board of Supervisors’ Meeting

Business Matters

2. Consideration of RFP for District Landscaping and Common Area Maintenance
3. Consideration of **Resolution 2023-03, Ratifying Sale of Series 2022 Bonds (Weslyn Park)**
4. Consideration of First Amendment to Right of Way Utilization Interlocal Agreement for Landscape, hardscape, Specialty Street Signs and Irrigation
5. Consideration of Memorandum Public Records Retention Policy
 - a. **Resolution 2023-04, Records Retention Policy**
6. Consideration of Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Sunbridge Stewardship District (Weslyn Park Project)
7. Consideration of **Resolution 2023-05, Approving Proposed Budgets for Fiscal Year 2023/2024 and Setting a Public Hearing Date, Time and Location**
8. Consideration of Master Research Agreement with University of Florida – Task Order #3
9. Ratification of Payment Authorization Nos. 191 – 202
10. Ratification of Requisitions No. S2022-DW-001 – S2022-DW-005 and S2022-WP-001 – S2022-WP-003
11. 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

**Minutes of the December 1, 2022,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, December 1, 2022, at 11:00 a.m.
6197 Cyrils Drive, St Cloud, FL 34771**

Board Members Present:

| | |
|---------------|---------------------|
| Richard Levey | Chair |
| Katia Moraes | Assistant Secretary |
| Rob Adams | Vice Chair |
| Frank Paris | Assistant Secretary |

Also Present:

| | | |
|------------------|------------------|-------------|
| Lynne Mullins | PFM | |
| Jennifer Walden | PFM | (via phone) |
| Amanda Lane | PFM | (via phone) |
| Brent Wilder | PFM | (via phone) |
| Jorge Jimenez | PFM | (via phone) |
| JD Humphreys | SLR | |
| Clint Beaty | Tavistock | (via phone) |
| Matt McDermott | Tavistock | (via phone) |
| Kim Kopp | Osceola County | |
| Christina Morris | Osceola County | |
| Jonathan Johnson | Kutak Rock | (via phone) |
| Christy Baxter | Poulos & Bennett | (via phone) |
| Lance Bennett | Poulos & Bennet | (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

Swearing in Newly Elected Board Members

Ms. Moraes and Mr. Adams were sworn in prior to the meeting.

FOURTH ORDER OF BUSINESS

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

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the August 4, 2022, Board of Supervisors' Meeting.

FIFTH ORDER OF BUSINESS

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

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the August 22, 2022, Board of Supervisors' Meeting.

SIXTH ORDER OF BUSINESS

Consideration of the Minutes of the November 8, 2022, Landowners' Election

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the November 8, 2022, Landowners' Election.

SEVENTH ORDER OF BUSINESS

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

Ms. Mullins stated this stated that Rob Adams was elected to Seat 4 with 19,023 votes and Katia Moraes was elected to Seat 5 with 18,993 votes.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2023-01, Canvassing and Certifying the results of the Landowners' Election with Rob Adams elected to Seat 4 with 19,023 votes and Katia Moraes elected to Seat 5 with 18,993 votes.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2023-02, Election of Officers

Ms. Mullins stated the current slate is as follows, Richard Levey as Chairman, Rob Adams as Vice Chair, Lynne Mullins as Secretary, Jennifer Walden, Julie Salvo, Frank Paris, and Katia Moraes as Assistant Secretaries, Amanda Lane as Treasurer, and Jennifer Glasgow as Assistant Treasurer.

Ms. Mullins noted the Board is free to change this, just asking that District staff stays in place.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved resolution 2023-02, Election of officers, keeping the current slate, Richard Levey as Chair, Rob Adams as Vice Chair, Lynne Mullins as Secretary, Jennifer Walden, Julie Salvo, Frank Paris and Katia Moraes as Assistant Secretaries, Amanda Lane as Treasurer, and Jennifer Glasgow as Assistant Treasurer.

NINTH ORDER OF BUSINESS

Review 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**

Dr. Levey introduced Christina Morris, Economic Development Director for Osceola County. Ms. Morris explained that the documents presented to the Board are the process that Osceola County will follow to name the Northeast Infrastructure Improvement Area. She noted that the process is in line with the PFM Financial Report. It establishes the County's plan to fund their portion of offsite roadways contained in the Agreement between the Developer and Osceola County. She stated that they began the conversation of doing a Traditional CRA approach but switched directions. She noted that nothing really changes, and the funding mechanism stays the same, but that they are allowed to set it up under a Home Rule Charter, and so it can be established using 2021's tax year as the base year. She stated that it does everything the County envisions in PFM's plan to take care of the County's portion of the transportation program. As part of the process, on December 12th, 2022, the Board of County Commissioners will have a meeting to the establish the area, and on December 19th, 2022, is when the area will be established, and the bank account set up.

Ms. Morris confirmed that it will function like a Community Redevelopment, but without the same requirements.

Dr. Levey stated that they would be establishing a base in 2021, which would freeze the assessment level and asked about the increments going forward.

Ms. Morris answered that the increments are based in the schedule that PFM put together, around 90% – 95% for the first couple of years, lowering to as low as 50% for subsequent years.

Dr. Levey clarified for the Board, that no landowner in the District would pay any more in property taxes.

Ms. Morris stated that it would take County millage and freeze it. Where if there were \$200.00 today and an increment of an additional \$200.00, the additional \$200.00 would be directed into this particular plan to fund it.

Dr. Levey explained that the County's tax bill does not change, but if there is an increase in property values, the County has the ability to freeze the year. Anything going forward is growth above the base year, which is going to be put in a segregated account to be used for the funding of the County's transportation obligations in the Developers Agreement.

Dr. Levey noted that in the plan there is a reference to a \$21 million cash contribution by Tavistock East Services and Sunbridge, and asked Ms. Morris, if she knew the source of it. She answered that the language in the plan came from PFM. Dr. Levey stated that he has to go back to the PFM study

Ms. Morris restated that on the 12th the Board of County Commissioners will meet to recognize the area and begin the kick-off of the process, but that the actual adoption will take place on the 19th at 5:30 p.m.

Mr. Beaty requested clarification on the difference between what was preciously contemplated and the current plan. Ms. Morris answered that Florida statutes lays out how a Community Redevelopment Area can be set up. The reason for the change to, what is being called, the Home Rule Charter approach, is that CRA's require no less than 50% of the cities to contribute to the trust fund. As part of the funding mechanism, it was never envisioned that the cities would contribute, and so only the County millage was calculated as part of the revenue stream.

Dr. Levey stated that a classic CRA over an area would freeze all local government general fund millage rates, freezing the cities and making them contribute. Ms. Morris noted that this would include portions of the cities of Kissimmee and St. Cloud. Dr. Levey stated that it is his understanding that the County has chosen to not go through the 163 CRA approach, to exclusively use County millage to fund the effort.

Ms. Morris and Mr. Johnson confirmed Dr. Levey's statement.

Dr. Levey stated that there is an established road program that the County and the Developer have been working on based on an assumed development program. He asked if, over time, the rate and pace of development can change. He questioned if there is a mechanism other than the County collecting its funds and its authority to use its funds anyway it wants. If the County can adjust the timing of its projects to coincide with the development of Sunbridge. The purpose being that the County is doing offsite roads while the Developer is doing onsite roads. He noted that there is currently a 10-year program, and a lot can change in ten years, noting that we are perhaps entering a down cycle where the pace of development might slow.

Dr. Levey stated the District's hope that there would be ongoing collaboration between the two parties as development ebbs and flows. That they would have the flexibility to shift priorities in areas and roads that become more important, as what's more important under the assumptions of the original agreement may have changed. He wonders what mechanisms might exist other than the County having access to a revenue stream that they can use as they see fit.

Dr. Levey stated that this is not a question, but a message and comment that the Board is looking for close coordination on the program over the long term.

Dr. Levey asked Ms. Kopp about the previously referenced \$21 million contribution, and if it was the Developer's non-mobility fee credit share of the Cyrils road project. Ms. Kopp answered that she believed Dr. Levey to be correct but would need to confirm.

Dr. Levey thanked the County for their efforts and the work that they have put into the partnership.

TENTH ORDER OF BUSINESS

Discussion of Alternative Stormwater Design with District Engineer

Dr. Levey stated since the last Board meeting there has been interest on behalf of the Developer to explore alternative stormwater design strategies that have been used in other places to see whether or not they may be applicable in the project. District staff suggested the District engineer be authorized to conduct some of this research up to and not to exceed an amount of \$25,000.00. The budget can accommodate that with the Boards approval.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Alternative Stormwater Design with District Engineer, authorizing the District engineer to conduct some research up to and not to exceed \$25,000.00.

ELEVENTH ORDER OF BUSINESS

Consideration of First Amendment to Sunbridge Development Agreement

Mr. Johnson explained this is before the Board because it addresses the conveyance of the School Board site to the Osceola County School Board, which is expected to occur later this month. The School Board is looking for confirmation from the District that the District does not assess their properties, which is

appropriate and consistent with state law. The District isn't able to assess School Board properties unless they affirmatively approach the District and request specific improvements and consent to the assessment. He noted the document was prepared by the Developer's Counsel and District Counsel has reviewed it, and for those purposes recommends that the Board approves it.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the First Amendment to Sunbridge Development.

TWELFTH ORDER OF BUSINESS

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

Mr. McDermott stated the project is ending its one-year warranty and maintenance under the construction agreement and it's time to turn it over to the District and O&M. He explained the proposal is consistent with the Districts landscape standards. It is a little bit more than what Mr. McDermott is paying under the construction job due to price increases over the year, but it is on par for what the District is doing for Phase one.

Dr. Levey asked if the District went through a competitive solicitation. Mr. McDermott answered that the District hasn't reached the threshold to do so, it was planned that the District would be landscaping Phase 3 at this point. Mr. Johnson stated he recommends going out to bid in Fiscal Year 24.

Ms. Mullins noted this is in the budget.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Proposal for Landscape & Irrigation Maintenance for Cyril's Drive Phase II with Unites Land Services.

THIRTEENTH ORDER OF BUSINESS

Ratification of FY 2022 Audit Engagement Letter

Ms. Mullins stated this is for the District's Fiscal Year 2022 audit that's about to begin, and to keep the process moving, District staff had Dr. Levey sign it outside of the meeting.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the FY 2022 Audit engagement Letter.

FOURTEENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 177 – 190

Ms. Mullins noted these have been approved and paid.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District Ratified Payment Authorization Nos. 177-190.

FIFTEENTH ORDER OF BUSINESS

Ratification of Requisition No. S2022-DW-006 (revised)

Ms. Mullins noted these have been approved and paid.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District Ratified Requisition No. S2022-DW-006 (revised).

SIXTEENTH ORDER OF BUSINESS

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

Ms. Mullins stated the District is two months into the Fiscal Year and have used about 19% of the Budget. Ms. Mullins noted to follow up on the end of Fiscal Year 2022 the District had a budget of \$416,000.00, and came out at about \$351,000.00, the District has a little bit of carryforward.

SEVENTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel – No report.

District Manager – Ms. Mullins noted that the next meeting will be on January 5, 2023.

District Engineer – No report.

EIGHTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

NINETEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the December 1, 2022, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair

**Sunbridge
Stewardship District**

**RFP for District Landscaping and
Common Area Maintenance**

**SUNBRIDGE STEWARDSHIP DISTRICT
REQUEST FOR PROPOSALS FOR
Landscaping, Common Areas, & Irrigation Maintenance Services
Cyrils Drive
Osceola County, Florida
AND
NOTICE OF PUBLIC MEETING TO OPEN RFP RESPONSES**

Sunbridge Stewardship District, the Owner, announces that Landscaping, Common Areas, and Irrigation Maintenance Services will be required for the project listed below:

PROJECT: Cyrils Drive
Landscaping, Common Areas, & Irrigation Maintenance Services Agreement Request for Proposal

The contract for landscaping, common areas, and irrigation maintenance services will consist of maintenance of turf, trees, shrubs and ground cover, open areas, hardscape and irrigation as well as trash removal through certain distinct areas of maintenance as more specifically set forth in the Request for Proposal.

The Request for Proposal will be available electronically beginning **Monday, May 15, 2023 at 10:00 a.m.** from PFM Group Consulting LLC, located at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817. Contact is Lynne Mullins, District Manager, at mullinsl@pfm.com. A mandatory pre-proposal conference will be held on this project on **Friday, May 19, 2023 at 10:00 a.m.** (EST) through virtual means by calling 1-844-621-3956 code 796 761 297#. The pre-proposal conference may include, but not be limited to, a discussion of contract requirements, inspections, evaluations, and submittal requirements and may involve a site visit to inspect existing conditions and the areas to be maintained.

Ranking of proposers will be made on the basis of qualifications according to the Evaluation Criteria contained within the Request for Proposal. The Successful proposer(s) will be required to furnish a performance bond in the amount of 25% of the total amount of the first full year's proposal. The District has the right to reject any and all proposals if it determines, at its sole discretion, such rejection is in the best interest of the District. Any proposer who wishes to protest the scope of work and selection criteria shall file with the District a written notice of protest within seventy-two (72) hours after receipt of the proposed project plans and specifications or other contract documents, and shall file a formal written protest with the District within seven (7) calendar days after the date of timely filing the initial notice of protest. Filing will be perfected and deemed to have occurred upon receipt by the District Manager, PFM Group Consulting LLC, located at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest the contents of the Request for Proposal. The formal written protest shall state with particularity the facts and law upon which the protest is based. Any and all questions relative to this project shall be directed in writing only to PFM Group Consulting LLC, Lynne Mullins, District Manager, 3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817, via facsimile 407-723-5901 or e-mail at mullinsl@pfm.com, no later than **Friday, May 26, 2023 at 5:00 p.m.**

Firms desiring to provide services for this project must submit four (4) bound copies of the required proposal section(s) and one electronic copy of the required proposal section(s) no later than **10:00 a.m. on Monday, June 12, 2023**, at the offices of PFM Group Consulting LLC, 3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817, and Attention: Lynne Mullins, District Manager. Additionally, as further described in the Request for Proposal, each proposer shall supply a bid bond or cashier's check in the sum equal to five percent (5%) of the total amount of the first full year's proposal. Proposals shall be submitted in a sealed package, shall bear the name of the proposer on the outside of the package, and shall identify the name of the project. Proposals will be opened at the time and date stipulated below; those received after the time and date stipulated above will be returned un-opened to the proposer. Any proposal not completed as specified or missing the required proposal documents may be disqualified.

Notice of Public Meeting to Open RFP Responses

A meeting will be held on **Tuesday, June 13, 2023, at 10:00 a.m.** at Base Camp at Sunbridge - 6197 Cyrils Drive, St. Cloud, FL 34771. No official action of the District's Board will be taken at this meeting, it is held for the limited purpose of opening the RFP responses. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. This meeting may be continued to a date, time, and place to be specified on the record at the meeting. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at 407-723-5900 at least five calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

As a public health precaution, all those who wish to attend the opening of the bids in person will be asked to wear a mask and socially distance. In light of social distancing requirements, there will be limited space for attendees to physically attend the meeting. To attend the meeting virtually, please call 1-844-621-3956 and enter code 796 761 297#.

Sunbridge Stewardship District, Lynne Mullins, District Manager

Run Date(s):

Sunbridge Stewardship District Evaluation Criteria

1. Technical Capability (30 points)

Considerations here include the geographic locations of the firm's office(s) in relation to the project; adequacy of equipment to perform the work in a high quality manner; adequacy and capabilities of labor available to perform the work according to the specifications; qualifications, training, and licenses/certifications of key personnel; evaluation of existing and future workload; the volume of work previously awarded to the firm; proposed detailed staffing levels, etc.

2. Experience (30 points)

The proposer's past record and experience in similar projects will be considered. Additional factors may include past performance on other projects, record and experience working for the references provided, observation of similar sites maintained by the firm, character, integrity, and reputation of respondent, etc.

3. Understanding of Scope of Work (10 points)

Points will be awarded based on the proposer's demonstrated understanding of the District's needs for the services requested and the level of detail provided in the proposal.

4. Price (30 points)

Points will be awarded to the proposer submitting the lowest total proposal for completing the work. All other proposals will receive a percentage of this amount based upon the difference between that proposer's proposal and the low proposal.

Total Points Possible (100 points)

**Sunbridge
Stewardship District**

**Resolution 2023-03,
Ratifying Sale of Series 2022 Bonds (Weslyn Park)**

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE SUNBRIDGE STEWARDSHIP DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (WESLYN PARK PROJECT); RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE SUNBRIDGE STEWARDSHIP DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (WESLYN PARK PROJECT), AND DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; SPECIFICALLY ACCEPTING AND APPROVING REQUISITION PAYMENTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, Chapter 2017-220, Laws of Florida, authorizes the District to acquire, construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including, but not limited to, stormwater management and drainage systems, roadway improvements, and utility improvements; and

WHEREAS, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 2017-220, Laws of Florida, including its \$24,030,000 Special Assessment Revenue Bonds, Series 2022 (Weslyn Park Project) (the “Series 2022 Bonds”); and

WHEREAS, on August 25, 2022, the District closed on the sale of the Series 2022 Bonds; and

WHEREAS, as prerequisites to the issuance of the Series 2022 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries and District Staff, including the District Manager, District Financial Advisor, District Engineer, Bond Counsel and District Counsel, were required to execute and deliver various documents (the “Closing Documents”); and

WHEREAS, the District has previously considered and adopted a number of resolutions relating to the issuance of the Series 2022 Bonds and the imposition of special assessments securing such bonds; and

WHEREAS, the District finds the sale, closing and issuance of the Series 2022 Bonds were in the best interests of the District and desires to ratify, confirm and approve all actions of the

District Chairman, Vice Chairman, Treasurer, Assistant Secretaries and District Staff in closing the sale of the Series 2022 Bonds, including the approval of requisition payments.

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

SECTION 1. The sale, issuance and closing of the Series 2022 Bonds and the adoption of resolutions relating to the Series 2022 Bonds and all actions taken in furtherance of the closing on such bonds serve a public purpose and are in the best interests of the District and are hereby ratified, approved and confirmed. Additionally, the Cost of Issuance Spreadsheet, attached hereto as **Exhibit A**, and the Closing Document List, attached hereto as **Exhibit B**, both of which were prepared in connection with the closing of the Series 2022 Bonds, are hereby ratified, approved and confirmed.

SECTION 2. The resolutions levying and imposing the special assessments securing the Series 2022 Bonds remain in full force and effect and are hereby ratified and confirmed in all respects.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries and all District Staff in finalizing the closing and issuance of the Series 2022 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2022 Bonds, including the approval of requisition payments, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved and confirmed in all respects.

SECTION 4. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part of this Resolution not held to be valid or unenforceable.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 4th day of May, 2023.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairman/Vice Chairman, Board of Supervisors

Exhibit A: Cost of Issuance Spreadsheet

Exhibit B: Closing Document List

Exhibit A

Cost of Issuance Spreadsheet

COST OF ISSUANCE

Sunbridge Stewardship District
Special Assessment Revenue Bonds, Series 2022
(Weslyn Park Project)
Pricing Date: August 17, 2022
Final Pricing Numbers

| Cost of Issuance | \$/1000 | Amount |
|--------------------------------|----------|------------|
| Bond Counsel | 2.37203 | 57,000.00 |
| District Counsel | 1.87266 | 45,000.00 |
| Underwriter's Counsel | 1.45651 | 35,000.00 |
| District Manager | 0.41615 | 10,000.00 |
| Assessment Consultant | 1.04037 | 25,000.00 |
| Assessment Consultant Expenses | 0.02081 | 500.00 |
| Financial Advisor | 1.04037 | 25,000.00 |
| District Engineer | 0.82605 | 19,850.00 |
| Developer's Counsel | 0.41615 | 10,000.00 |
| Trustee | 0.24761 | 5,950.00 |
| Trustee's Counsel | 0.24969 | 6,000.00 |
| Dissimination Agent | 0.04161 | 1,000.00 |
| Printing and Distribution | 0.11444 | 2,750.00 |
| Contingency | 0.20807 | 5,000.00 |
| | 10.32251 | 248,050.00 |

Exhibit B
Closing Document List
SUNBRIDGE STEWARDSHIP DISTRICT
(OSCEOLA COUNTY, FLORIDA)

\$24,030,000
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(WESLYN PARK PROJECT)

The Pre-Closing will be held on August 22, 2022, immediately following the 1:00 p.m. meeting of the Board of Supervisors at Base Camp at Sunbridge, 6197 Cyrils Drive, St. Cloud, Florida 34771. The Closing will be held on August 25, 2022, by telephone and wire transfer.

LIST OF CLOSING DOCUMENTS

One (1) executed original of the following documents or, where permissible, photocopies thereof, are to be delivered:

BASIC DOCUMENTS

1. Master Trust Indenture, dated as of June 1, 2022, between Sunbridge Stewardship District (the "District") and U.S. Bank Trust Company, National Association, as Trustee (the "Trustee").
2. Second Supplemental Trust Indenture, dated as of August 1, 2022, between the District and the Trustee.
3. Bond Purchase Agreement, together with disclosure statement of Underwriter pursuant to Section 218.385(6), Florida Statutes.
4. Blanket Issuer Letter of Representations.
5.
 - a. Preliminary Limited Offering Memorandum.
 - b. Rule 15c2-12 Certificates.
6. Limited Offering Memorandum.
7. Continuing Disclosure Agreement among the District, Tavistock East III, LLC (the "Landowner") and the dissemination agent.
8. Amended and Restated Agreement between the District and Tavistock East Services, LLC (the "Master Developer") Regarding the Acquisition of Certain Work Product, Contracts and Infrastructure dated August 25, 2022.
9. Agreement between the District and the Landowner Regarding the Acquisition of Certain Work Product and Infrastructure (Weslyn Park Project) dated August 25, 2022.
10. Collateral Assignment and Assumption of Development and Contract Rights Relating to the Weslyn Park Project between the District, the Landowner and the Master Developer dated August 25, 2022.

11. Agreement between the District and the Landowner Regarding the True Up and Payment of Special Assessments for Special Assessment Revenue Bonds, Series 2022 (Weslyn Park Project) dated August 25, 2022.
12. Agreement between the District, the Landowner and the Master Developer Regarding the Completion of Certain Improvements (Weslyn Park Project), dated August 25, 2022.

DOCUMENTS TO BE DELIVERED BY THE DISTRICT

13. Copy of the Sunbridge Stewardship District Act, Chapter 2017-220, Laws of Florida, establishing the District.
14. Certified copies of the following Bond Resolutions, without exhibits:
 - a. Resolution No. 2019-04 adopted January 17, 2019, authorizing the issuance, sale and delivery of not to exceed \$4,300,000,000 of Bonds by the District; and
 - b. Resolution No. 2022-23 adopted August 4, 2022, authorizing the issuance, sale and delivery of not to exceed \$24,500,000 of the Series 2022 Bonds.
15. Certified copies of the following Assessment Resolutions, without exhibits:
 - a. Resolution No. 2022-13 adopted June 22, 2022, declaring special assessments;
 - b. Resolution No. 2022-14 adopted June 22, 2022, setting a public hearing;
 - c. Resolution No. 2022-22 adopted August 4, 2022, equalizing, approving, confirming and levying special assessments; and
 - d. Resolution No. 2022-25 adopted August 22, 2022, confirming the terms of the Series 2022 Bonds and adopting a final assessment report.
16. Final Judgment and Certificate of No Appeal.
17. Certificate of District.
18. Arbitrage Certificate, including Certificate of Underwriter and Rebate Covenants, attached thereto.
19. IRS Form 8038-G.
20. Request and Authorization for Authentication and Delivery of the Series 2022 Bonds.
21. Specimen Series 2022 Bonds.
22. Notice of Series 2022 Special Assessments (Weslyn Park Project) and Government Lien of Record.

DOCUMENTS TO BE DELIVERED BY THE TRUSTEE

23. Certificate of Trustee, Paying Agent and Registrar as to Certain Matters.
24. Certificate of Trustee as to Delivery of Series 2022 Bonds and Receipt and Application of Proceeds of Series 2022 Bonds.

DOCUMENTS TO BE DELIVERED BY THE UNDERWRITER

25. Delivery Instructions of Underwriter as to the Series 2022 Bonds.
26. Underwriter's Certificate as to compliance with Section 189.051, Florida Statutes.

DOCUMENTS TO BE DELIVERED BY THE MASTER DEVELOPER AND THE LANDOWNER

27. Certificate of Master Developer.
28. Certificate of Landowner.
29. Declaration of Consent to Jurisdiction of the District and to Imposition of Special Assessments (Weslyn Park Project) executed by the Landowner dated August 25, 2022.

DOCUMENTS TO BE DELIVERED BY THE ENGINEER

30. Certificate of District Engineer.
31. Supplemental Engineer's Report for Capital Improvements – Neighborhood C & D Assessment Area dated August 4, 2022.

DOCUMENTS TO BE DELIVERED BY THE DISTRICT MANAGER, THE ASSESSMENT CONSULTANT AND THE DISSEMINATION AGENT

32. Certificate of District Manager and Dissemination Agent.
33. Certificate of Assessment Consultant/Financial Advisor.
34. Master Assessment Methodology Report Weslyn Park Project Area, dated June 22, 2022.
35. Supplemental Assessment Methodology, Series 2022 Bonds Weslyn Park Project Area, dated August 18, 2022.

OPINIONS OF COUNSEL

36. Approving Opinion of Bryant Miller Olive P.A., Bond Counsel.
37. Supplemental Opinion of Bond Counsel.
38. Opinion of Kutak Rock LLP, Counsel to the District.
39. Opinion of Nabors, Giblin & Nickerson, P.A., Counsel to the Underwriter.
40. Opinion of Aponte & Associates Law Firm, P.L.L.C., Counsel to the Trustee.
41. Opinion of Holland & Knight LLP, Counsel to Master Developer.
42. Opinion of Holland & Knight LLP, Counsel to Landowner.

MISCELLANEOUS

43.
 - a. Notice of Sale to Division of Bond Finance of State Board of Administration.
 - b. Division of Bond Finance Combined Forms 2003 and 2004A and B.
44. Final Numbers.
45. Closing Memorandum.

Sunbridge Stewardship District

**First Amendment to Right of Way Utilization
Interlocal Agreement for Landscape, hardscape,
Specialty Street Signs and Irrigation**

This instrument prepared by
and to be returned to:

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

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

**FIRST AMENDMENT TO RIGHT OF WAY UTILIZATION INTERLOCAL
AGREEMENT FOR LANDSCAPE, HARDSCAPE, SPECIALTY
STREET SIGNS AND IRRIGATION**

THIS FIRST AMENDMENT TO RIGHT OF WAY UTILIZATION INTERLOCAL AGREEMENT FOR LANDSCAPE, HARDSCAPE, SPECIALTY STREET SIGNS AND IRRIGATION (this "Amendment") is made and entered into as of the Effective Date (hereinafter defined) by and between **OSCEOLA COUNTY**, whose address is 1 Courthouse Square, Suite 3100, Kissimmee, Florida 34741 ("**County**"), and the **SUNBRIDGE STEWARDSHIP DISTRICT**, whose address is 12051 Corporate Boulevard, Orlando, Florida 32801 ("**Licensee**"). The County and Licensee are sometimes referred to herein individually as a "**Party**" or collectively as the "**Parties**".

RECITALS

WHEREAS, County and Licensee entered into that certain Right of Way Utilization Interlocal Agreement for Landscape, Hardscape, Specialty Street Signs and Irrigation dated March 15, 2021 and recorded on March 17, 2021 in Official Records Book 5914, Page 374, in the Public Records of Osceola County, Florida (the "**Interlocal Agreement**"); and

WHEREAS, the Parties desire enter this Amendment to clarify the property boundary that is affected by the Interlocal Agreement.

NOW THEREFORE, in consideration of the mutual terms and conditions herein set forth 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 are true and correct and are incorporated herein by this reference.
2. **Definitions.** Any capitalized term not otherwise defined herein shall have the meaning ascribed to it under the Interlocal Agreement.
3. **Exhibits.**
 - i. Exhibit "A" attached to the Interlocal Agreement is hereby deleted in its entirety and replaced with the new Exhibit "A" attached hereto and made a part hereof

ii. Exhibit "B" attached to the Interlocal Agreement is hereby deleted in its entirety.

4. **Property Boundary.** The second sentence of the third paragraph of the Interlocal Agreement shall be deleted and **replaced** as follows: "The terms and provisions of this Agreement are intended to apply to, and shall be deemed to encumber only, the lands described in Exhibit "A" attached hereto."

5. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which collectively shall be deemed one and the same instrument.

6. **Effect on Interlocal Agreement.** Except as modified herein, the Interlocal Agreement shall remain in full force and effect and shall continue to be binding upon each of the Parties. In the event of a conflict between the Interlocal Agreement and this Amendment, the terms of this Amendment shall control.

7. **Effective Date.** The effective date of this Amendment shall be the date upon which the last of the Parties executes this Amendment ("**Effective Date**")

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have hereunto executed this Amendment on the day, month and year last executed below.

WITNESSES:

Print Name: _____

Print Name: _____

LICENSEE:

SUNBRIDGE STEWARDSHIP DISTRICT

BY: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, as _____, of the Sunbridge Stewardship District, on behalf of the district, who is personally known to me or has produced _____ as identification (if left blank, then personally known to me).

(Signature of Notary Public)

(Typed name of Notary Public)
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

**BOARD OF COUNTY COMMISSONERS OF OSCEOLA
COUNTY, FLORIDA**

By: _____
Chair

Date: _____

ATTEST:

OSCEOLA COUNTY CLERK OF THE BOARD

By: _____

Date: _____

EXHIBIT "A"

Limits of Works Property



16 EAST PLANT STREET
WINTER GARDEN, FLORIDA 34787
407 654-5355 FAX 407 654-5356
admin@allen-company.com

BOUNDARY SURVEY
OF
CYRILS ROAD PARCELS A & B
SECTION 2, 10 & 11 TOWNSHIP 25 SOUTH, RANGE 31 EAST
OSCEOLA COUNTY, FLORIDA

FOR:
POULOS & BENNETT

FOR THE LICENSED BUSINESS #6723 BY:
JAMES L. RICKMAN, P.S.M. #6533

| NO. | REVISIONS | DATE |
|-----|-----------|------|
| | | |
| | | |
| | | |
| | | |

JOB # 20170156
DATE: 1/9/2020
SCALE: 1"=100'
CALC BY: SEJ
FIELD BY: SM
DRAWN BY: BRH
CHECKED BY: SEJ

LEGAL DESCRIPTION:

Parcel A

A portion of Lot 1, Country Meadow North, as recorded in Plat Book 2, Page 233 of the Public Records of Osceola County, Florida and lying in Section 10, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Southwest Corner of Section 2, Township 25 South, Range 31 East, Osceola County, Florida; thence run South 00°06'10" East along the West line of the Northwest 1/4 of Section 11, Township 25 South, Range 31 East, Osceola County, Florida, for a distance of 106.50 feet; thence departing said West line, run North 89°59'28" West for a distance of 16.50 feet to the West right-of-way line of Unnamed right-of-way, per Plat Book 1, Pages 73 and 74 of the Public Records of Osceola County, Florida and the Point of Beginning; thence departing said West right-of-way line, run North 89°59'28" West for a distance of 840.54 feet; thence run South 88°37'19" West for a distance of 413.10 feet; thence run North 89°59'28" West for a distance of 18.56 feet to the East right-of-way line of Absher Road per said Plat Book 1, Pages 73 and 74; thence run North 00°05'21" West along said East right-of-way line for a distance of 70.00 feet to the South right-of-way line of Cyrils Drive according to the Osceola County Right-of-way Map of Narcoossee Road - Phase 3 Dated June 23, 2012; thence departing said East right-of-way line, run South 89°59'28" East along said South right-of-way line for a distance of 1272.08 feet to aforesaid West right-of-way line of aforesaid Unnamed right-of-way; thence departing said South right-of-way line, run South 00°06'10" East along said West right-of-way line for a distance of 60.00 feet to aforesaid Point of Beginning

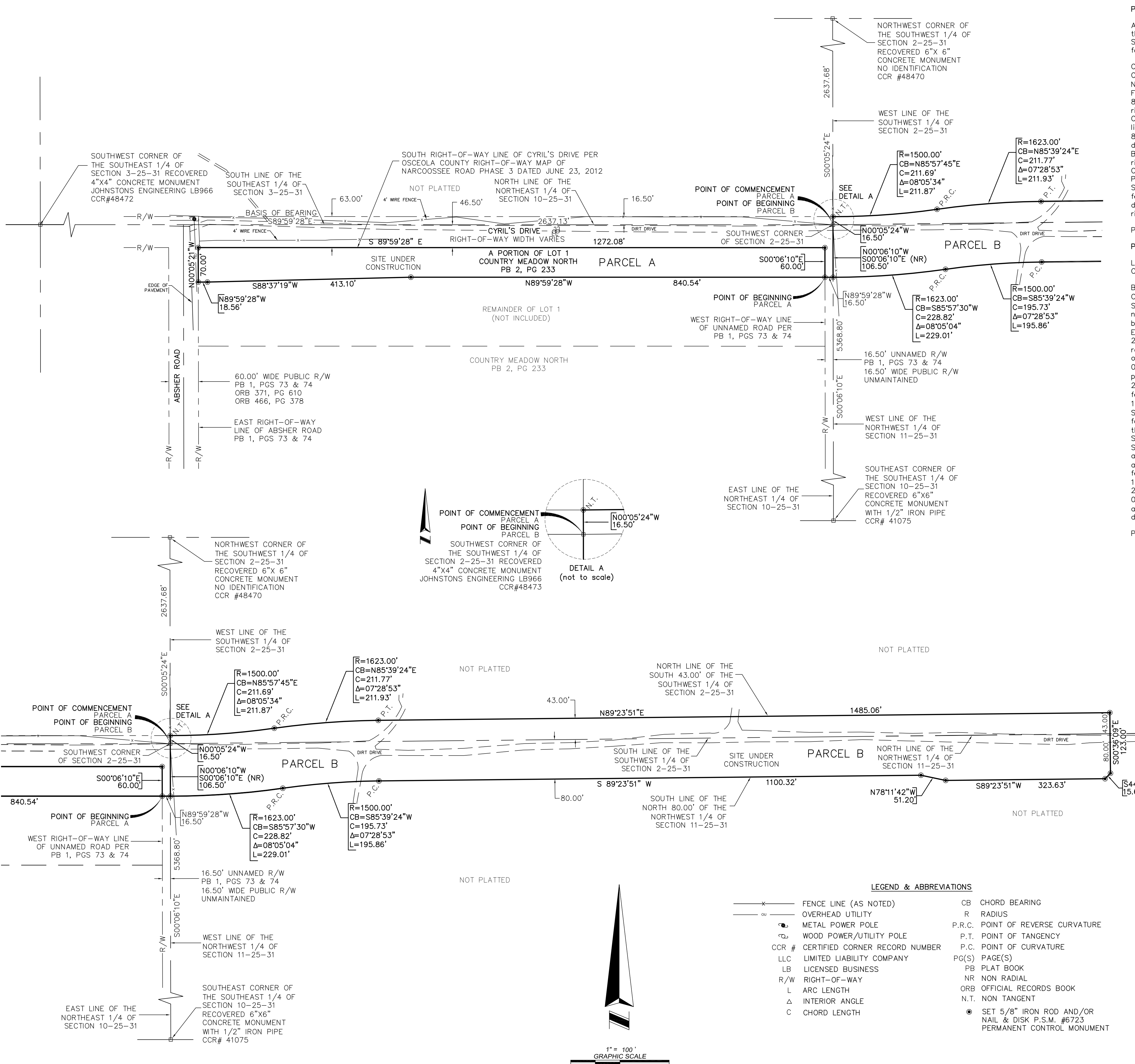
Parcel A contains 1.80 acres more or less.

Parcel B

Land lying in a portion of Sections 2 and 11, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Begin at the Southwest Corner of Section 2, Township 25 South, Range 31 East, Osceola County, Florida; thence run North 00°05'24" West along the West line of the Southwest 1/4 of aforesaid Section 2, for a distance of 16.50 feet to a point on a non-tangent curve, concave Northerly, having a radius of 1500.00 feet, a chord bearing of North 85°57'45" East and a chord distance of 211.69 feet; thence run Easterly along said curve, through a central angle of 08°05'34" for an arc distance of 211.87 feet to a point of reverse curvature of a curve, concave Southerly, having a radius of 1623.00 feet, a chord bearing of North 85°39'24" East and a chord distance of 211.77 feet; thence run Easterly along said curve, through a central angle of 07°28'53" for an arc distance of 211.93 feet to a point of tangency, also being a point on the North line of the South 43.00 feet of the Southwest 1/4 of said Section 2; thence run North 89°23'51" East along said North line for a distance of 1485.06 feet; thence departing said North line, run South 00°36'09" East for a distance of 123.00 feet; thence run South 44°41'56" West for a distance of 15.64 feet; thence run South 89°23'51" West for a distance of 323.63 feet; thence run North 78°11'42" West for a distance of 51.20 feet to a point on the South line of the North 80.00 feet of the Northwest 1/4 of said Section 11; thence run South 89°23'51" West along said South line for a distance of 1100.32 feet to a point of curvature of a curve, concave Southerly, having a radius of 1500.00 feet, a chord bearing of South 85°39'24" West and a chord distance of 195.73 feet; thence departing said South line run Westerly along said curve, through a central angle of 07°28'53" for an arc distance of 195.86 feet to a point of reverse curvature of a curve, concave Northerly, having a radius of 1623.00 feet, a chord bearing of South 85°57'30" West and a chord distance of 228.82 feet; thence run Westerly along said curve, through a central angle of 08°05'04" for an arc distance of 229.01 feet to the West line of the Northwest 1/4 of aforesaid Section 11; thence run North 00°06'10" West along said West line for a distance of 106.50 feet to aforesaid Point of Beginning

Parcel B contains 5.48 acres more or less.

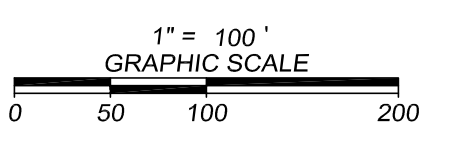


SURVEYOR'S NOTES:

- BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 3-25-31 BEING HAVING A BEARING OF SOUTH 89°59'28" EAST. FOR ANGULAR DESIGNATION ONLY.
- THERE MAY BE EASEMENTS AND RESTRICTIONS OF RECORD AND/OR PRIVATE AGREEMENTS NOT FURNISHED TO THIS SURVEYOR OR SHOWN ON THIS BOUNDARY SURVEY THAT MAY AFFECT PROPERTY RIGHTS AND/OR LAND USE RIGHTS OF THE SUBJECT PROPERTY.
- THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF AN INSURANCE TITLE COMMITMENT.
- THERE MAY BE ENVIRONMENTAL ISSUES AND/OR OTHER MATTERS REGULATED BY VARIOUS DEPARTMENTS OF FEDERAL, STATE OR LOCAL GOVERNMENTS AFFECTING THE SUBJECT PROPERTY NOT SHOWN ON THIS SURVEY.
- THIS SURVEY WAS PERFORMED FOR THE SOLE AND EXCLUSIVE BENEFIT OF THE ENTITIES LISTED HEREON AND SHALL NOT BE RELIED UPON BY ANY OTHER ENTITY OR INDIVIDUAL WHOMSOEVER.
- THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
- UNDERGROUND UTILITIES AND IMPROVEMENTS WERE NOT LOCATED, UNLESS SHOWN HEREON.
- UNDERGROUND UTILITIES SHOWN HEREON WERE LOCATED AND MARKED BY THE INDIVIDUAL UTILITY COMPANIES. THIS SURVEYOR ONLY SHOWS THESE ABOVE GROUND MARKINGS AS FIELD LOCATED AND IS NOT RESPONSIBLE FOR INACCURATE AND/OR POSSIBLE UTILITIES NOT SHOWN.
- UNLESS OTHERWISE NOTED OR SHOWN HEREON, THERE ARE NO APPARENT AND/OR UNOBSERVED, ABOVE GROUND ENCROACHMENTS. THE DISPOSITION OF ANY POTENTIAL ENCROACHING IMPROVEMENTS SHOWN IS BEYOND PROFESSIONAL PURVIEW AND SUBJECT TO LEGAL INTERPRETATION.
- UNLESS OTHERWISE NOTED OR SHOWN HEREON, APPARENT AND/OR VISIBLE UNOBSERVED, ABOVE GROUND IMPROVEMENTS WERE LOCATED. UNDERGROUND IMPROVEMENTS, SUCH AS FOUNDATIONS AND UTILITIES, WERE NOT LOCATED.
- SUBJECT PROPERTY SHOWN HEREON IS IN ZONE A, AREA WITHOUT BASE FLOOD ELEVATION AND ZONE X AREA OF MINIMAL FLOOD HAZARD, ACCORDING TO FLOOD INSURANCE RATE MAP PANEL NUMBER 12097C0105G, MAP DATE 6/18/2013. THE ABOVE STATEMENT IS FOR INFORMATION ONLY AND THIS SURVEYOR ASSUMES NO LIABILITY FOR THE CORRECTNESS OF THE CITED MAP(S). IN ADDITION, THE ABOVE STATEMENT DOES NOT REPRESENT THIS SURVEYOR'S OPINION OF THE PROBABILITY OF FLOODING.

LEGEND & ABBREVIATIONS

| | | | |
|-------|--------------------------------|--------|--|
| —x— | FENCE LINE (AS NOTED) | CB | CHORD BEARING |
| —o— | OVERHEAD UTILITY | R | RADIUS |
| —M— | METAL POWER POLE | P.R.C. | POINT OF REVERSE CURVATURE |
| —W— | WOOD POWER/UTILITY POLE | P.T. | POINT OF TANGENCY |
| CCR # | CERTIFIED CORNER RECORD NUMBER | P.C. | POINT OF CURVATURE |
| LLC | LIMITED LIABILITY COMPANY | PG(S) | PAGE(S) |
| LB | LICENSED BUSINESS | PB | PLAT BOOK |
| R/W | RIGHT-OF-WAY | NR | NON RADIAL |
| L | ARC LENGTH | ORB | OFFICIAL RECORDS BOOK |
| Δ | INTERIOR ANGLE | N.T. | NON TANGENT |
| C | CHORD LENGTH | ● | SET 5/8" IRON ROD AND/OR NAIL & DISK P.S.M. #6723 PERMANENT CONTROL MONUMENT |



Drawing name: L:\Data\20170156\Map\20170156_Cyrils Boundary.dwg SHEET 1

Sunbridge Stewardship District

Memorandum Public Records Retention Policy

MEMORANDUM

TO: SUNBRIDGE STEWARDSHIP DISTRICT BOARD OF SUPERVISORS

FROM: JONATHAN T. JOHNSON

DATE: MARCH 20, 2023

RE: PUBLIC RECORDS RETENTION

The purpose of this memorandum and attached resolutions are to update and/or establish the District's Records Retention Policy, including to reflect management of transitory messages and establishment that the electronic record is considered the official record.

The District essentially has two options to ensure compliance with applicable Records Retention laws.

First, the District can adopt the Florida Records Retention Schedules modified to ensure the District is also retaining the records required by federal law and the trust indenture. This option allows for the timely destruction of records while ensuring that the District's policy is in compliance with state and federal laws. Kutak Rock has prepared a resolution that implements this option, and it is attached hereto as **Option 1**.

Second, a District can adopt the Florida Records Retention Schedules as written and adopt a policy that states that the District will not be destroying any records at this point in time, with the exception of Transitory Messages. Kutak Rock has prepared a resolution that implements this option, and it is attached hereto as **Option 2**.

It is important to note that the District could change its Records Retention policy at a later date so long as the District's amendment was consistent with the notice and hearing provisions found in Chapter 2017-220, Laws of Florida.

OPTION 1

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; AND PROVIDING FOR SEVERABILITY AND 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 (the “Act”); and

WHEREAS, the Act authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer (“Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the “Policy”) for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

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

SECTION 1. The District hereby authorizes the District’s records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District’s records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason.

Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include the following:

- A.** Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;
- B.** Coordinate the District's records inventory;
- C.** Maintain records retention and disposition forms;
- D.** Coordinate District records management training;
- E.** Develop records management procedures consistent with the attached Records Retention Policy, as amended;
- F.** Participate in the development of the District's development of electronic record keeping systems;
- G.** Submit annual compliance statements;
- H.** Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I.** Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District will retain certain records longer than required by the General Records Schedules established by the Division as set forth in **Exhibit A**. To the extent the above statute, rules or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic amendment shall not reduce the retention times set forth in **Exhibit A**. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. In accordance with section 668.50, Florida Statutes, and section 119.01, Florida Statutes, the Board finds that the electronic record shall be considered the official record and any paper originals are hereby duplicates which may be disposed of unless required to be preserved by any applicable statute, rule or ordinance.

SECTION 5. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This resolution shall become effective upon its passage; shall replace, supplant, and supersede any prior policy or resolution of the District regarding records retention; and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of _____ 2023.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Amendments to General Records Schedules Established by the Division

Exhibit A

District Amendments to General Records Schedules established by the Division

ADVERTISEMENTS: LEGAL (Item #25)

The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to proceedings under uniform method of collection of debt assessments permanently. The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to the levy of assessments securing bonds for five (5) fiscal years provided applicable audits have been released, or until three (3) calendar years after related bonds are redeemed, whichever is later.

AUDITS: INDEPENDENT (Item #56)

The District shall retain the record copy of independent audits for ten (10) fiscal years or until three (3) calendar years after all related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: DETAIL (Item #340)

The District shall retain the record copy of disbursement records relating to the use of bonds for five (5) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: SUMMARY (Item #341)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

FINANCIAL REPORTS: LOCAL GOVERNMENT ANNUAL REPORTS (Item #107)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

INCIDENT REPORT FILES (Item #241)

The District shall retain incident reports for five (5) anniversary years from the date of the incident.

MINUTES: OFFICIAL MEETINGS (PRELIMINARY/AUDIO RECORDINGS/VIDEO RECORDINGS (Item #4)

The District shall retain audio recordings of board of supervisor meetings for five (5) calendar years after adoption of the official minutes.

PROJECT FILES: CAPITAL IMPROVEMENT (Item #136)

The District shall retain the record copy of project files for projects funded with bonds for ten (10) fiscal years after completion of the project provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

REAL PROPERTY RECORDS: CONDEMNATION/DEMOLITION (Item #364)

The District shall retain the record copy of project files for condemnation/demolition projects funded with bonds for five (5) anniversary years after final action or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

REAL PROPERTY RECORDS: PROPERTY ACQUIRED (Item #172)

The District shall retain the record copy of documents related to property acquisitions funded with bonds for three (3) fiscal years after final disposition of the property provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

OPTION 2

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; AND PROVIDING FOR SEVERABILITY AND 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 (the “Act”); and

WHEREAS, the Act authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer (“Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the “Policy”) for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

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

SECTION 1. The District hereby authorizes the District’s records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District’s records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason.

Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include, but not be limited to, the following:

- A.** Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;
- B.** Coordinate the District's records inventory;
- C.** Maintain records retention and disposition forms;
- D.** Coordinate District records management training;
- E.** Develop records management procedures consistent with the attached Records Retention Policy, as amended;
- F.** Participate in the District's development of electronic record keeping systems.
- G.** Submit annual compliance statements;
- H.** Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I.** Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District hereby extends the minimum retention guidelines contained in the General Records Schedules so that the District will retain all public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same. Notwithstanding the foregoing, the District shall only retain Transitory Messages until the Transitory Message is obsolete, superseded or administrative value is lost in accordance with *the General Records Schedule for State and Local Government Agencies, Item #146*, as incorporated by reference in Rule 1B-24.003(1)(a), Florida Administrative Code. To the extent the above statute, rules, or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic change does not permit the disposition of District records without further action of the Board. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. In accordance with section 668.50, Florida Statutes, and section 119.01, Florida Statutes, the Board finds that the electronic record shall be considered the official record and any paper originals are hereby duplicates which may be disposed of unless required to be preserved by any applicable statute, rule or ordinance.

SECTION 5. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This resolution shall become effective upon its passage; shall replace, supplant, and supersede any prior policy or resolution of the District regarding records retention; and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of _____ 2023.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Composite Exhibit A: General Records Schedules, GS1-SL and GS3

Composite Exhibit A

General Records Schedules Established by the Division (GS1-SL and GS3)

[attach, if Option 2 adopted]

Sunbridge Stewardship District

**Disclosure of Public Financing and Maintenance of
Improvements to Real Property Undertaken by the
Sunbridge Stewardship District (Weslyn Park Project)**

**This Instrument Prepared by
and return to:**

**Sunbridge Stewardship District
c/o PFM Group Consulting, LLC
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817**

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS
TO REAL PROPERTY UNDERTAKEN BY
THE SUNBRIDGE STEWARDSHIP DISTRICT
[WESLYN PARK PROJECT]**

Board of Supervisors and Officers¹

Richard Levey, Chairman
Rob Adams, Vice Chairman
Julie Salvo, Assistant Secretary
Frank Paris, Assistant Secretary
Katia Moraes, Assistant Secretary

PFM Group Consulting, LLC
District Manager
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
(407) 723-5900

District records are on file at the offices of the District Manager are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors and Officers as of March 1, 2023. For a current list, please contact the District Manager or visit <https://sunbridgesd.com>.

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Introduction

On behalf of the Board of Supervisors of the Sunbridge Stewardship District (the “District”), the following information is provided to give you a description of the District’s services and the assessments that are anticipated to be levied within the District to pay for certain community infrastructure and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of 2017-220, Laws of Florida (the “Act”). Unlike city and county governments, the District has only certain limited powers and responsibilities.

Under Florida law, special districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and construction, acquisition, operation, and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information, describing the Sunbridge Stewardship District and the assessments, fees and charges that are anticipated to be levied within the District to pay for certain community infrastructure, is provided to fulfill this statutory requirement.

The District is intended to provide for a comprehensive and consistent development approach to promote sustainable and efficient land use, to provide long-term planning for conservation and development, to protect conservation and habitat network lands, allow for flexible management, sequencing, timing, and financing of various systems, facilities, and services to be provided to the lands, and to provide a method for the long term operation, management, and maintenance of infrastructure systems, facilities, and services.

What is the District and how is it governed?

The District is an independent special taxing district created pursuant to and existing under the provisions of Chapter 2017-220, Laws of Florida, enacted on June 6, 2017, and Chapter 189, *Florida Statutes*, as amended. The District currently encompasses approximately 19,560 acres of land located within the jurisdictional boundaries of Osceola County, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of Florida and citizens of the United States. Within ninety (90) days of the effective date of the Act, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. The three candidates receiving the highest number of votes were elected to terms which expire on November 17, 2020, and the two candidates receiving the next largest number of votes were elected to terms which expired on November 20, 2018. At the second landowners’ election held in November 2018, the two candidates receiving the largest number of votes were elected to 4-year terms. Subsequently, there shall be an election by landowners for the District every two years on the first Tuesday after the first Monday in

November at which supervisors will be elected to serve 4-year terms. Board members shall begin being elected by qualified electors of the District as the District becomes populated with qualified electors based on the following schedule: at 10,000 qualified electors, one governing board member shall be a qualified elector who is elected by qualified electors residing in the District and four members will be elected by landowners; at 20,000 qualified electors the ratio is two-to-three, respectively; at 30,000 qualified electors the ratio is three-to-two, respectively; at 40,000 qualified electors, the ratio is four-to-one, respectively; and at 45,000 qualified electors, all five governing board members shall be persons who are qualified electors who are elected by qualified electors. A "qualified elector" in this instance is any person at least 18 years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Osceola County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be qualified electors who are elected by qualified electors of the District

Board meetings are publicly noticed in accordance with Florida law (i.e. in the local newspaper) and are conducted in a forum open to the public and in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings laws and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide and how are the improvements paid for?

The boundaries of the District encompass approximately 19,560 acres of land located in Osceola County. The Weslyn Park Project consists of approximately 346 acres, the legal description of which is attached hereto as **Exhibit A**. The development is planned as a residential development.

The public infrastructure necessary to support the development program includes, but is not limited to, roadway improvements, stormwater management facilities, potable water, reclaimed water and wastewater systems, landscape and hardscape, and electrical and street light improvements (the "Improvements"). Each of these Improvements are more fully detailed below. The Improvements are anticipated to be funded by the District's sale of bonds, notes, or other indebtedness as discussed below (the "Weslyn Park Project").

On August 25, 2022, the District issued \$24,030,000 Sunbridge Stewardship District Special Assessments Revenue Bonds, Series 2022 (Weslyn Park Project) (the "Series 2022 Bonds") for the purpose of: (1) financing a portion of the costs associated with the acquisition, construction, installation and equipping of the Improvements; (2) paying certain costs associated with the issuance of the Series 2022 Bonds; (3) funding the Series 2022 Reserve Account; and (4) funding capitalized interest through November 1, 2022.

District Infrastructure Improvements

As noted above, improvements for the Weslyn Park Project will consist of roadway improvements, stormwater management facilities, potable water, reclaimed water and wastewater systems, landscape and hardscape, and electrical and street light improvements. Further information regarding the specific infrastructure can be obtained from the District's *Supplemental Engineer's Report for Capital Improvements – Neighborhood C & D Assessment Area* dated August 4, 2022.

Roadway Improvements

The District will fund roadway construction internal to the District consisting of local roadways and public alleys. All such local roadways or alleys will be open to the public. Roadway improvements include landscaping, striping, signage, stormwater management systems, and bridges. The roadways will also serve as locations for the placement of utility infrastructure needed to serve the development of the project.

Stormwater Management

The construction of the master stormwater management system is made up of wet detention treatment ponds, control structures, spreader swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures have been designed to provide water quality treatment and attenuation in accordance with Osceola County and South Florida Water Management District regulations. The stormwater management system has been designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site.

Potable Water Distribution System

The District will fund the construction of the water distribution system within the District. The potable water system will be conveyed to and owned and maintained by TWA once it has been certified complete. The main sizing within the District will be required to be designed and constructed based on the approved master utility plan.

Reclaimed Water Distribution System

The District will fund the construction of the reclaimed water distribution system within the District. The reclaimed water system will be conveyed to and owned and maintained by TWA once it has been certified complete. The main sizing within the District will be required to be designed and constructed based on the approved master utility plan.

Wastewater System

The District will fund the construction of the gravity sewer, forcemain, and lift station infrastructure within the District. The wastewater system will be conveyed to and owned and maintained by TWA once it has been certified complete. The main sizing and lift stations within

the District will be required to be designed and constructed based on the approved master utility plan.

Landscape & Hardscape

The District will fund landscape and hardscape construction and maintenance which may include perimeter landscape buffers, master signage, way finding signage, entry hardscape features, entry landscape, amenity area landscape and hardscape, pedestrian/multi-purpose trails, and street trees. The District will own and maintain the foregoing improvements.

Electrical Distribution and Street Lights

The district will fund the differential cost of installation of underground electric service to the District. The District will fund the installation, leasing and/or monthly service charges associated with the upgraded street lighting fixtures along District owned and maintained roadways. Orlando Utilities Commission (“OUC”) will own and maintain the electric and street light infrastructure.

Assessments, Fees, and Charges

The costs of acquisition or construction of a portion of these infrastructure improvements have been financed by the District through the sale of its Series 2022 Bonds. The annual debt service payments, including interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment and operation of the District’s improvements. Specifically, the Series 2022 Assessments pay back the Series 2022 Bonds for its share of the Series 2022 Project infrastructure. The annual debt service obligations of the District which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the type of property purchased. Provided below are the current maximum annual assessment levels for the Series 2022 Bonds. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District’s assessment methodology and assessment roll are available for review in the District’s public records.

Provided below are the current maximum annual debt assessment levels for the Series 2022 Bonds:

| <u>Land Use</u> | <u>Debt/Unit</u> | <u>Net Annual Assessments*</u> | <u>Net Annual Assessments/Unit</u> | <u>Gross Annual Assessments</u> | <u>Gross Annual Assessments/Unit</u> |
|-----------------|------------------|--------------------------------|------------------------------------|---------------------------------|--------------------------------------|
| Townhome (22') | \$12,981 | \$291,537 | \$860 | \$310,146 | \$915 |
| SF 34's | \$18,174 | \$231,166 | \$1,204 | \$245,921 | \$1,281 |
| SF 45's | \$23,886 | \$346,542 | \$1,582 | \$368,662 | \$1,683 |
| SF 50's | \$26,274 | \$459,525 | \$1,741 | \$488,856 | \$1,852 |
| SF 60's | \$31,529 | \$263,182 | \$2,089 | \$279,981 | \$2,222 |
| Total | | \$1,591,953 | | \$1,693,566 | |

Source: PFM Financial Advisors LLC; * The Net Annual Assessments are based on target levels

(1) Gross assessments represent the assessment placed on the County tax roll each year, if the District elects to use the Uniform Method of collecting non-ad valorem assessments authorized by Chapter 197 of the Florida Statutes. Gross assessments include a 6.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

The amounts described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District's Board of Supervisors against all benefited lands in the District. These assessments will also be collected in the same manner as county ad valorem taxes.

Method of Collection

The District's debt service and operations and maintenance assessments may be billed directly by the District or may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and are expected to be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices

This description of the Sunbridge Stewardship District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of the community. If you have questions or would simply like additional information about the District, please write to PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, or call (407) 723-5900.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the ____ day of March, 2023, and recorded in the Official Records of Osceola County, Florida.

SUNBRIDGE STEWARDSHIP DISTRICT

By: _____
Richard Levey, Chairman

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

Affirmed and subscribed before me by means of physical presence or online notarization, this ____ day of March, 2023 by Richard Levey as Chairman of Sunbridge Stewardship District, who is personally known to me or who has produced _____ as identification.

[Notary Seal]

Print Name: _____
Notary Public, State of Florida
Commission No.: _____

Exhibit A: Legal Description

Exhibit A

Description: (prepared by Donald W. McIntosh Associates Inc.)

That part of Sections 1 and 2, Township 25 South, Range 31 East, Osceola County, Florida, described as follows:

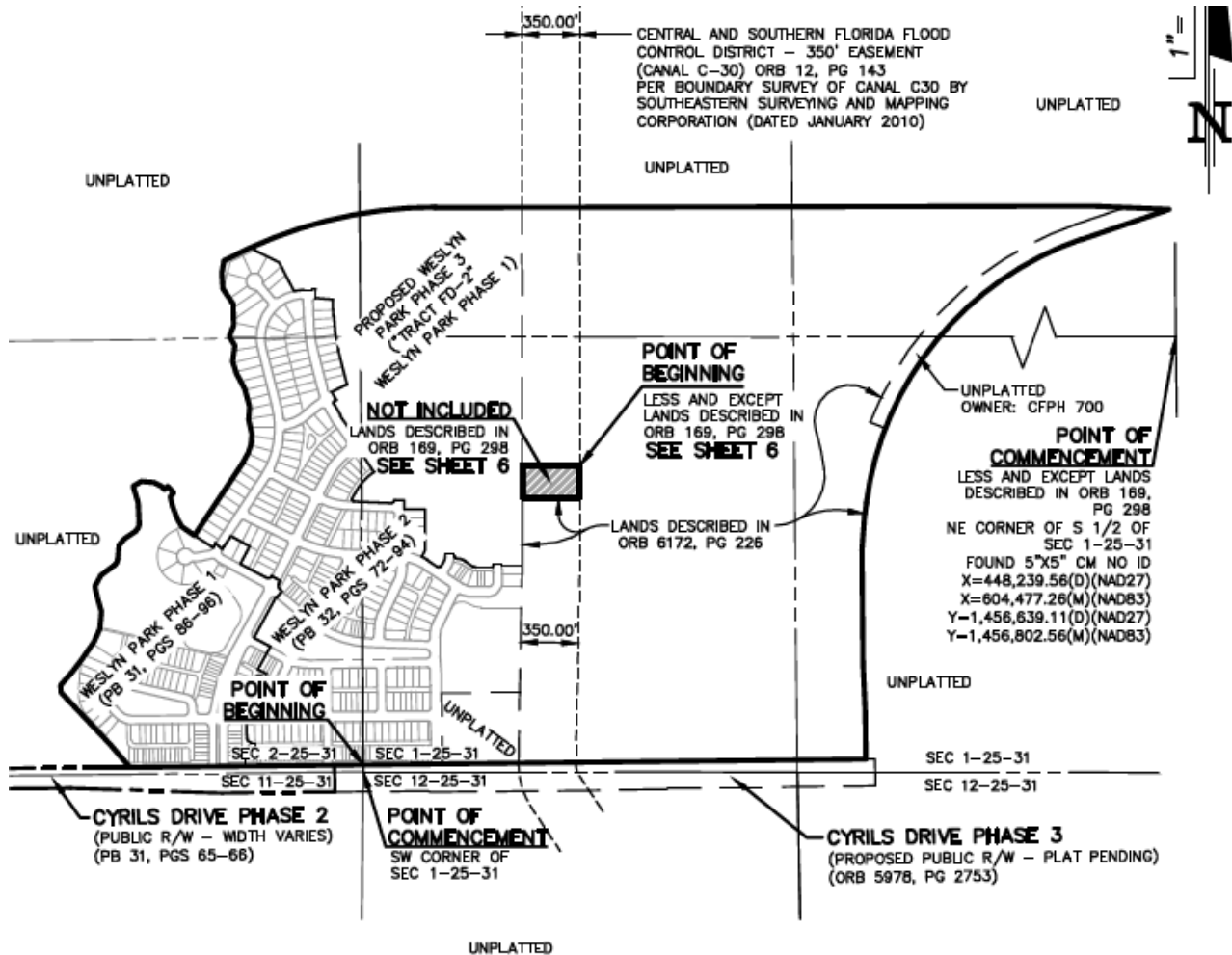
Commence at the Southwest corner of said Section 1; thence N00°23'48"W along the West line of the Southwest 1/4 of said Section 1, a distance of 43.00 feet to the South line of WESLYN PARK PHASE 2, according to the plat thereof, as recorded in Plat Book 32, Pages 72 through 94 of the Public Records of Osceola County, Florida and the POINT OF BEGINNING; thence S89°23'51"W along said South line and the South line of WESLYN PARK PHASE 1, according to the plat thereof, as recorded in Plat Book 31, Pages 86 through 96 of said Public Records, 1422.43 feet to a non-tangent curve concave Southwesterly having a radius of 3177.00 feet and a chord bearing of N41°32'33"W; thence run the following courses along the Westerly boundary of said WESLYN PARK PHASE 1: Northwesterly along the arc of said curve through a central angle of 03°20'05" for a distance of 184.90 feet to the point of tangency; thence N43°12'35"W, 436.64 feet; thence N04°59'28"W, 43.34 feet; thence N42°15'01"E, 109.31 feet; thence N37°04'13"E, 91.17 feet; thence N35°04'25"E, 133.99 feet; thence N23°33'19"E, 84.65 feet; thence N06°22'39"E, 107.10 feet; thence N15°59'02"W, 85.33 feet; thence N13°06'42"W, 75.45 feet; thence N27°34'35"E, 75.90 feet; thence N53°09'49"E, 105.50 feet to the point of curvature of a curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N28°52'20"E; thence Northeasterly along the arc of said curve through a central angle of 48°34'57" for a distance of 42.40 feet to the point of tangency; thence N04°34'52"E, 83.22 feet; thence N40°54'24"E, 52.12 feet; thence N54°59'47"E, 84.94 feet to the point of curvature of a curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N25°52'31"E; thence Northeasterly along the arc of said curve through a central angle of 58°14'32" for a distance of 50.83 feet to the point of tangency; thence N03°14'45"W, 126.99 feet; thence N17°04'02"W, 105.31 feet; thence N58°04'40"E, 58.63 feet; thence S83°54'23"E, 77.42 feet; thence S63°01'12"E, 52.24 feet; thence S45°29'11"E, 25.22 feet; thence N44°30'49"E, 25.00 feet; thence S45°29'11"E, 56.00 feet; thence S44°30'49"W, 30.32 feet; thence S11°01'03"E, 63.21 feet; thence S22°56'32"E, 81.62 feet; thence S27°34'39"E, 54.20 feet; thence S56°26'05"E, 92.70 feet to the Westernmost corner of aforesaid WESLYN PARK PHASE 2;

thence departing the aforesaid Westerly boundary of WESLYN PARK PHASE 1, run the following courses along the Westerly boundary of said WESLYN PARK PHASE 2: N33°33'55"E, 527.96 feet to the point of curvature of a curve concave Westerly having a radius of 388.00 feet and a chord bearing of N23°26'29"E; thence Northeasterly along the arc of said curve through a central angle of 20°14'53" for a distance of 137.12 feet to a non-tangent line; thence N03°22'32"E, 53.95 feet; thence N13°35'32"W, 88.55 feet; thence N05°23'11"E, 79.04 feet; thence N14°28'34"W, 111.57 feet; thence N28°17'48"W, 105.49 feet; thence N18°02'02"W, 78.36 feet; thence N07°35'56"E, 97.64 feet; thence N30°11'33"W, 63.89 feet; thence N19°49'20"E, 71.62 feet; thence N01°16'08"W, 130.98 feet; thence N34°34'27"W, 111.92 feet; thence N02°36'53"W, 97.71 feet; thence N09°47'38"E, 73.24 feet to the Northwest corner of aforesaid WESLYN PARK PHASE 2 and a non-tangent curve concave Southerly having a radius of 2732.85 feet and a chord bearing of N75°49'26"E; thence departing aforesaid Westerly boundary run Easterly along the Northerly boundary of said WESLYN PARK PHASE 2 and the Northerly boundary of Tract FD-2, as shown on said WESLYN PARK PHASE 1 and arc of said curve through a central angle of 28°07'22" for a distance of 1341.38 feet to the point of tangency; thence N89°53'07"E along said Northerly boundary of Tract FD-2 and the Northerly boundary of lands described in Official Records Book 6172, Page 226 of said Public Records, 4002.44 feet; thence S87°49'26"E along the Northerly boundary of said lands and the Easterly prolongation thereof, 472.71 feet; thence S70°59'38"W, 564.40 feet to the point of curvature of a curve concave Southeasterly having a radius of 1971.25 feet and a chord bearing of S39°13'36"W; thence Southwesterly along the Northeasterly prolongation of the Easterly boundary of said lands, said Easterly boundary, and the arc of said curve, through a central angle of 63°32'05" for a distance of 2185.90 feet to a non-tangent curve concave Easterly having a radius of 1973.88 feet and a chord bearing of S08°43'12"W; thence run the following five (5) courses along said Easterly boundary: Southerly along the arc of said curve through a central angle of 01°51'41" for a distance of 64.13 feet to a non-tangent line; thence S04°32'11"W, 224.33 feet; thence S00°36'09"E, 693.61 feet; thence S02°45'09"E, 293.21 feet; thence S00°36'09"E, 287.74 feet to the Southeast corner of said lands and a point on the North line of lands described in Official Records Book 5978, Page 2753 of said Public Records; thence S89°23'51"W along said North line, 3063.16 feet to the POINT OF BEGINNING; bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83 (NSRS 2007); the reciprocal grid factor is 1.000055212684272.

LESS AND EXCEPT LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 169, PAGE 298, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

"A Parcel of Land in that part of Section 1, Township 25 South, Range 31 East, Osceola County, Florida, lying within the right-of-way of Canal 30 as described in Official Records Book 12, Page 143, Osceola County, Florida, public records: said parcel of land being more specifically described as follows: From a 5" x 5" concrete monument marking the Northeast (NE) corner of the South one-half (S1/2) of said Section 1, the coordinates of which are X = 448,239.56 and Y = 1,456,639.11, bear South 89°41'18" West, along the North line of the South one-half (S1/2) of said Section 1, a distance of 4190.40 feet to the intersection thereof with the Easterly right-of-way line of said Canal 30; Thence, South 0°05'45" East, along said Easterly right-of-way line, a distance of 756.08 feet to the point of beginning; Thence, continue South 0°05'45" East, along said Easterly right-of-way line, a distance of 196.57 feet; Thence, South 89°54'15" West, a distance of 350.00 feet to the intersection thereof with the Westerly right-of-way line of said Canal 30; Thence, North 0°05'45" West, along said Westerly right-of-way line, a distance of 196.57 feet; Thence, North 89°54'15" East, along said Westerly right-of-way line a distance of 350.00 feet to the point of beginning. The bearings and coordinates in the above description refer to the standard plane rectangular coordinate system for the East Zone of Florida (Official Records Book 169, Page 298)."

Containing 346.050 acres more or less and being subject to any rights-of-way, restrictions and easements of record.



**Sunbridge
Stewardship District**

**Resolution 2023-05,
Approving Proposed Budgets for Fiscal Year
2023/2024 and Setting a Public Hearing Date, Time,
and Location**

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Sunbridge Stewardship District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: August 3, 2023

HOUR: 11:00 a.m.

LOCATION: Base Camp at Sunbridge
6197 Cyrils Drive
St. Cloud, FL 34771

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 4th DAY OF MAY, 2023.

ATTEST:

SUNBRIDGE STEWARDSHIP DISTRICT

Secretary

By: _____
Its: _____

Exhibit A: Proposed Budget

Exhibit A:
Proposed Budget

Sunbridge Stewardship District
FY 2024 Proposed O&M Budget

| | Actual Through Mar 2023 | Anticipated 04/2023-09/2023 | Anticipated FY2023 Total | FY 2023 Adopted Budget | FY 2024 Proposed Budget |
|---|-------------------------------|--------------------------------|-----------------------------|------------------------------|----------------------------|
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$ 245,994.36 | \$ 17,600.64 | \$ 263,595.00 | \$ 263,595.00 | \$ 332,251.91 |
| Developer Contributions | 73,038.50 | - | 73,038.50 | 75,664.00 | 50,000.00 |
| Other Income & Other Financing Sources | 48.42 | - | 48.42 | - | - |
| Carry Forward Revenue | 40,000.00 | 40,000.00 | 80,000.00 | 80,000.00 | 68,724.29 |
| Net Revenues | \$ 359,081.28 | \$ 57,600.64 | \$ 416,681.92 | \$ 419,259.00 | \$ 450,976.20 |
| <u>General & Administrative Expenses</u> | | | | | |
| D&O Insurance | \$ 2,694.00 | \$ - | \$ 2,694.00 | \$ 2,700.00 | \$ 2,700.00 |
| Trustee Services | - | 6,000.00 | 6,000.00 | 6,000.00 | 8,512.24 |
| Management | 25,000.02 | 24,999.98 | 50,000.00 | 50,000.00 | 50,000.00 |
| Engineering | 2,080.00 | 2,080.00 | 4,160.00 | 15,000.00 | 12,487.76 |
| Dissemination Agent | - | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| Property Appraiser | 514.22 | - | 514.22 | 500.00 | 500.00 |
| District Counsel | 4,553.50 | 4,553.50 | 9,107.00 | 40,000.00 | 40,000.00 |
| Assessment Administration | 7,500.00 | - | 7,500.00 | 7,500.00 | 15,000.00 |
| Reamortization Schedules | - | 125.00 | 125.00 | 125.00 | 125.00 |
| Audit | 6,000.00 | 6,500.00 | 12,500.00 | 12,500.00 | 8,750.00 |
| Travel and Per Diem | 69.27 | 69.27 | 138.54 | 500.00 | 500.00 |
| Telephone | - | - | - | 25.00 | 25.00 |
| Postage & Shipping | 27.82 | 27.82 | 55.64 | 150.00 | 150.00 |
| Copies | - | 75.00 | 75.00 | 150.00 | 150.00 |
| Legal Advertising | 514.72 | 514.72 | 1,029.44 | 6,000.00 | 3,550.00 |
| Bank Fees | - | - | - | 50.00 | - |
| Miscellaneous | 16.12 | 16.12 | 32.24 | - | 50.00 |
| Office Supplies | - | 250.00 | 250.00 | 250.00 | 250.00 |
| Property Taxes | - | - | - | 5.00 | - |
| Web Site Maintenance | 440.00 | 2,080.00 | 2,520.00 | 2,520.00 | 2,520.00 |
| Dues, Licenses, and Fees | 175.00 | - | 175.00 | 175.00 | 175.00 |
| Electric | 190.82 | 190.82 | 381.64 | 300.00 | 300.00 |
| Infrastructure Capital Reserve | - | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| General Insurance | 6,288.00 | - | 6,288.00 | 3,400.00 | 7,231.20 |
| Irrigation | - | 16,000.00 | 16,000.00 | 32,000.00 | 32,000.00 |
| Irrigation Parts | - | 1,500.00 | 1,500.00 | 3,000.00 | 3,000.00 |
| Landscaping Maintenance & Material | 32,154.17 | 32,154.17 | 64,308.34 | 96,250.00 | 138,000.00 |
| Landscape Improvements | - | 3,750.00 | 3,750.00 | 2,000.00 | 7,500.00 |
| Contingency | - | 5,000.00 | 5,000.00 | 9,995.00 | 10,000.00 |
| Tree Trimming | - | - | - | - | 5,000.00 |
| Signage & Amenities Repair | - | 500.00 | 500.00 | 1,000.00 | 1,000.00 |
| UF Research Agreement | 24,915.00 | 31,935.00 | 56,850.00 | 40,000.00 | 50,000.00 |
| UCF Research Agreement | - | 35,664.00 | 35,664.00 | 35,664.00 | - |
| Streetlights | 12,141.03 | 12,141.03 | 24,282.06 | 29,000.00 | 29,000.00 |
| Personnel Leasing Agreement | 3,750.00 | 3,750.00 | 7,500.00 | 7,500.00 | 7,500.00 |
| Total General & Administrative Expenses | \$ 129,023.69 | \$ 204,876.43 | \$ 333,900.12 | \$ 419,259.00 | \$ 450,976.20 |
| Total Expenses | \$ 129,023.69 | \$ 204,876.43 | \$ 333,900.12 | \$ 419,259.00 | \$ 450,976.20 |
| Income (Loss) from Operations | \$ 230,057.59 | \$ (147,275.79) | \$ 82,781.80 | \$ - | \$ - |
| <u>Other Income (Expense)</u> | | | | | |
| Interest Income | \$ 1,621.35 | \$ - | \$ 1,621.35 | \$ - | \$ - |
| Total Other Income (Expense) | \$ 1,621.35 | \$ - | \$ 1,621.35 | \$ - | \$ - |
| Net Income (Loss) | \$ 231,678.94 | \$ (147,275.79) | \$ 84,403.00 | \$ - | \$ - |



Sunbridge Stewardship District
 FY 2024
 Proposed Assessment Schedule

| <u>Unit Type</u> | <u>O&M*</u> <u>Assessment</u> <u>(Gross)</u> | <u>Debt</u> <u>Assessment</u> <u>(Gross)</u> | <u>Total (Gross)</u> |
|--------------------|--|--|----------------------|
| DEL WEBB | | | |
| Villas (33') | 210.05 | 617.91 | \$ 827.96 |
| SF 40' | 210.05 | 1,165.87 | \$ 1,375.92 |
| SF 50' | 210.05 | 882.74 | \$ 1,092.79 |
| SF 65' | 210.05 | 1,191.69 | \$ 1,401.74 |
| WESLYN PARK | | | |
| Townhome (22') | 210.05 | 914.89 | \$ 1,124.94 |
| SF 34' | 210.05 | 1,280.84 | \$ 1,490.89 |
| SF 45' | 210.05 | 1,683.39 | \$ 1,893.44 |
| SF 50' | 210.05 | 1,851.73 | \$ 2,061.78 |
| SF 60' | 210.05 | 2,222.07 | \$ 2,432.12 |

* O&M = Operations and Maintenance

Sunbridge Stewardship District
Budget Item Descriptions
FY 2023 – 2024

Revenues

On-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

Off-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected through direct billing are referred to as “Off-Roll Assessments.”

General & Administrative Expenses

Directors’ & Officers’ (D&O) Insurance

Supervisors’ and Officers’ liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

Engineering

The District’s engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

Dissemination Agent

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.

Sunbridge Stewardship District Budget Item Descriptions FY 2023 – 2024

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Travel & Per Diem

Travel to and from meetings as related to the District.

Telephone

Telephone and fax machine services.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

Bank Fees

Bank fees associated with the services the District uses with the bank (e.g. remote deposit capture, positive pay, wire transfers, ACH payments, monthly maintenance, etc.).

Sunbridge Stewardship District
Budget Item Descriptions
FY 2023 – 2024

Office Supplies

General office supplies associated with the District.

Property Taxes

Ad Valorem taxes on District property that is not tax-exempt.

Web Site Maintenance

Website maintenance fee.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Electric

The District pays for electric meters used on District-owned roads.

Infrastructure Capital Reserve

Reserve for capital infrastructure. This is segregated into a separate cash account.

General Insurance

General liability insurance.

Irrigation

Irrigation meters are located throughout the District and serviced by the local water department.

Irrigation Parts

Inspection and repair of irrigation system.

Landscaping Maintenance & Material

Contracted landscaping within the boundaries of the District.

Landscaping Improvements

Improvements in landscape above and beyond what is already contracted for property owned by District.

Contingency

Other Field Operations expenses incurred throughout the year.

Signage & Amenities Repair

Repair to signage and the amenity center.

Sunbridge Stewardship District
Budget Item Descriptions
FY 2023 – 2024

UF Research Agreement

Payment to the University of Florida in order for the District and the University to assist each other and enter into an interlocal Master Research Agreement

Lighting

Lighting expenses within the District.

Streetlights

Streetlighting expenses within the District.

Personnel Leasing Agreement

The lease of outside personnel per signed agreement.

Sunbridge Stewardship District

**Master Research Agreement with University of
Florida – Task Order #3**

MASTER RESEARCH AGREEMENT #00020478
SUNBRIDGE STEWARDSHIP DISTRICT (Sponsor) & UNIVERSITY OF FLORIDA (University)
TASK ORDER #3
March 23, 2023

Project Title:

SF-BMP Living Laboratories - Comparing Water Quality Impacts of Conventional & Native-Dominate Residential Landscape Designs

Sponsor Technical Representative:

Richard L. Levey, Ph.D., AICP
Chairman, Sunbridge Stewardship District
c/o Lynne Mullins, District Manager
PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817

Sponsor Contact Information:

Sunbridge Stewardship District
PFM Group Consulting LLC
c/o Lynne Mullins
3501 Quadrangle
Blvd., Suite 270
Orlando, FL 32817
(407) 723-5900
Mullinsl@pfm.com

With a copy to:

Kutak Rock, LLP
107 W. College Avenue
Tallahassee, FL
32301(850) 692-7301
Jonathan.Johnson@KutakRock.com

UF Principal Investigators:

Pierce Jones, Professor and Director
Jennison Kipp Searcy, State Specialized Program Agent and Assistant Director
UF/IFAS Program for Resource Efficient Communities

Principal Investigator Contact Information:

UF/IFAS Program for Resource Efficient Communities
PO Box 110940
Gainesville, FL 32611-0940
piercejones@ufl.edu
(352) 392-5684

Detailed Scope of Project (attached as Exhibit A)

Sponsor Supplied Materials, Documentation, Information and any Proprietary Background Intellectual Property to be supplied to UF for this TO (if known at the time). Provide (as applicable) ECCN# or controlled/sensitive nature of the items.

N/A

UF Materials, Documentation, and Information and any Proprietary Background Intellectual Property to be utilized for this TO (if known at the time). Provide (as applicable) ECCN# or controlled/sensitive nature of the items.

N/A

Project Design:

This Living Laboratory project proposes to initiate the study of storm water quantity/quality impacts of land use and landscaping practice decisions at Sunbridge. In broad terms we propose to hydrologically model the watersheds of selected stormwater basins at Sunbridge using the robust and peer-reviewed Watershed Assessment Model (WAM). Using Sunbridge-specific model parameters, WAM will be used to simulate impacts associated with specific landscape practices. For Task Order #3, a baseline Del Webb stormwater basin will be selected based on construction being completed and homes being fully occupied within the watershed. Common areas and the areas between sidewalks and curbs will be included in the modeling process. Specific activities within the scope of Task Order #3 include:

- Soils and landscaping practices data obtained from the Del Webb participants in the pollinator/arthropod studies related to the *Native-Dominant Residential Landscapes* project will support the simulation of water quality impacts in Del Webb. H₂OSAV will provide unit-level irrigation water use data.
- Water quality monitoring in the modeled wet detention basin (and possibly storm drains) will be used to calibrate/validate the model.
- The calibrated model can then be used to simulate impacts if the landscaping were replaced with Weslyn Park style native plant dominant landscapes.
- WAM simulations will be run to evaluate scenarios related to various changes in soil conditions, irrigation regimes and landscaping practices.

The scope detailed here should be considered to be Phase One in a three-part process. When an appropriate stormwater basin in Neighborhood C has been completed, this process will need to be replicated (Phase Two), primarily because of differences in lot layout, stormwater system design and hardscape elements between Del Webb and Weslyn Park. Finally (and ideally), the process will need to be replicated (Phase Three) when Neighborhood D is completed because of differences in specified planting materials and the shift to master managed landscapes that will differentiate it from Neighborhood C. Water sampling will continue through all phases as will collection of rain and landscape management practices data.

University Principal Investigator to this Task Order #3 will play the primary role in coordinating project communications, supervising all work activities and deliverables, and assuming responsibility for timely completion of tasks. UF/IFAS PREC faculty, affiliate faculty, specialists and external consultants will serve as Co-Investigators to the project.

Product/Document Inspection:

Upon receipt and inspection of project deliverables, Sponsor Technical Representative will provide written documentation of acceptance by email to University Principal Investigator. This product and document inspection will be provided in a timely manner to ensure alignment with project schedule as specified below and in the Task Order #2 Scope of Work (Exhibit A).

Deliverables:

UF/PREC/SF-BMP will submit quarterly status reports (every 3 months) and a summary report on research results at Project completion. Initial simulations of impacts associated with the Del Webb as-built and as-maintained watershed and stormwater basin will be directly compared with the modeled impacts from the same homes and watershed with simulated Weslyn Park landscapes and maintenance practices will be completed by August 31, 2023.

Technical Reports: Technical reports detailing work progress, findings, recommendations, and progress updates will be delivered to Sponsor quarterly beginning July 1, 2023 and for the duration of this Task Order.

Schedule

Schedule of work during the Performance Period is detailed in the attached Scope of Work (Exhibit A). Principal Investigator and Sponsor Technical Representative may mutually agree upon amendments to the schedule as necessary without formal modification of the Task Order.

Funding:

Total amount funded under this TO: \$24,000

Payment Structure:

Fixed Price / Lump Sum Payment Schedule:

Sponsor shall pay ___ upon execution of this Statement of Work Sponsor shall pay X quarterly upon receipt of invoice

Performance Period: Begin April 1, 2023 End September 30, 2023

Disposal of Materials

Upon completion of TO Project, Sponsor Materials will be:

 Returned to Sponsor (Sponsor pays shipping costs)

 X **Stored by UF for 5 years and disposed of by UF thereafter**

THE PARTIES have caused this Task Order to be executed by their duly authorized representatives as shown below.

SUNBRIDGE STEWARDSHIP DISTRICT

UNIVERSITY OF FLORIDA BOARD OF TRUSTEES

By: _____ By: _____

Authorized Signature

Authorized Signature

Printed Name & Title

Stephanie Gray, Assist VP and Director
Printed Name & Title

Date

Date

I acknowledge and agree to the terms of the Master Agreement Section 1, 4, 5 and 8, and I reaffirm that I have assigned to the University of Florida all of my right, title, and interest in any Intellectual Property.



Pierce Jones, Ph.D.
UF Principal Investigator

Exhibit A

Task Order #3 - Water Quality Applied Research Plan

SF-BMP Living Laboratories - Comparing Water Quality Impacts of Conventional & Native-Dominate Residential Landscape Designs

Context:

The Sunbridge Stewardship District engaged UF/PREC's Sustainable Floridians Benchmarking & Monitoring Program (SF-BMP) to support its sustainability efforts. Two key areas of concern are water supply and water quality. Water supply is of concern because of a potential mismatch between demand generated as new neighborhoods come online and strategic supply as defined by regional Consumptive Use Permits. Water quality is of concern because of the patterns of impairment (specifically from Nitrogen & Phosphorous) associated with development process disruptions of natural soils and subsequent installation of persistently irrigated and fertilized residential landscapes. SF-BMP proposed that the key to addressing both water issues is to systematically rehabilitate soils and transform standard landscaping practices to minimize/eliminate dependence on irrigation and fertilizers.

Under Task Order #1, SF-BMP has coordinated initiation of two applied research/demonstration projects to test the effectiveness of soil rehabilitation and native-dominant landscapes (as well as reactions to aesthetics). First, the *Basecamp Boundary Planting* project installed native plant species in sixteen individual test plots with differing soil amendment and irrigation treatments along the 400' linear planting. Second, the *Native-Dominant Residential Landscapes* project supported the design, installation, and maintenance of test landscapes on eleven model home sites in Weslyn Park. SF-BMP coordinated implementation of research plans for both projects, including solicitation of the Del Webb Sunbridge community (and individual homeowners) to participate as a control site for the Weslyn Park research and securing cost-share funding from The Nature Conservancy to support graduate students' work on the project.

The primary formal research goals of both projects are to quantify the impacts of native plants and reduced-impact practices on the diversity and abundance of pollinators and arthropods (as well as birds and bats). The larger questions related to the impacts on metered water supply and storm water quantity/quality have been delayed while neighborhood construction (and occupancy) continues.

Scope:

This Living Laboratory project proposes to initiate the study of storm water quantity/quality impacts of land use and landscaping practice decisions at Sunbridge. In broad terms we propose to hydrologically model the watersheds of selected stormwater basins at Sunbridge using the robust and peer-reviewed Watershed Assessment Model (WAM). Using Sunbridge-specific model parameters, WAM will be used to simulate impacts associated with specific landscape practices



PREC will subcontract with Soil Water Engineering Technologies, Inc. for the modeling and simulation tasks). For Task Order #3, a baseline Del Webb stormwater basin will be selected based on construction being completed and homes being fully occupied within the watershed. Common areas and the areas between sidewalks and curbs will be included in the modeling process. Specific activities within the scope of Task Order #3 include:

- Soils and landscaping practices data obtained from the Del Webb participants in the pollinator/arthropod studies related to the *Native-Dominant Residential Landscapes* project will support the simulation of water quality impacts in Del Webb. H₂OSAV will provide unit-level irrigation water use data.
- Water quality monitoring in the modeled wet detention basin (and possibly storm drains) will be used to calibrate/validate the model.
- The calibrated model can then be used to simulate impacts if the landscaping were replaced with Weslyn Park style native plant dominant landscapes.
- WAM simulations will be run to evaluate scenarios related to various changes in soil conditions, irrigation regimes and landscaping practices.

The scope detailed here should be considered to be Phase One in a three-part process. When an appropriate stormwater basin in Neighborhood C has been completed, this process will need to be replicated (Phase Two), primarily because of differences in lot layout, stormwater system design and hardscape elements between Del Webb and Weslyn Park. Finally (and ideally), the process will need to be replicated (Phase Three) when Neighborhood D is completed because of differences in specified planting materials and the shift to master managed landscapes that will differentiate it from Neighborhood C. Water sampling will continue through all phases as will collection of rain and landscape management practices data.

Deliverables:

UF/PREC/SF-BMP will submit quarterly status reports (every 3 months) and a summary report on research results at Project completion. Initial simulations of impacts associated with the Del Webb as-built and as-maintained watershed and stormwater basin will be directly compared with the modeled impacts from the same homes and watershed with simulated Weslyn Park landscapes and maintenance practices will be completed by August 31, 2023.

Supplemental Budget (Phase One):

- \$20,000: Characterize the selected Phase One watershed using GIS ArcMap for input to the Watershed Assessment Model (WAM); Run simulations of the watershed as-built and with alternative landscaping to evaluate relative N and P loading impacts.¹
- \$4,000: Water quality testing (TP, Ortho P, TKN, Nitrate, TN) within the stormwater basins, Del Webb, and Weslyn Park watersheds; Irrigation water quality testing; and rain gauge.

Period of Performance:

This Scope will apply to activities conducted from April 1, 2023 through September 30, 2023.

Benefits:

The primary benefit provided by this project will be a quantitative evaluation of the change in Nitrogen & Phosphorus loadings to the offsite environment that can result from shifting from conventional (Del Webb) to reduced impact (Weslyn Park) landscapes. These results will allow for more accurate/appropriate sizing of stormwater drainage conveyance systems and associated R/D ponds, which can potentially result in smaller and more efficient stormwater systems.

Secondary benefits include:

- Estimates of the Nitrogen & Phosphorus loadings that can escape from the neighborhoods via groundwater to the surrounding natural areas and into the Lake Myrtle watershed.

- Estimates of the ecological risk (algal blooms) associated with pollutant loading into the Lake Myrtle watershed from popoffs during extreme rain events.
- Evaluations of changes in practices in existing landscapes, such as implementation of summertime fertilizer bans or substitution of compost for mineralized fertilizers.
- Experience with modeling as a tool that could be used in the stormwater permitting process to challenge the presumptive loading estimates driving sizing of stormwater basins.

**Sunbridge
Stewardship District**

**Payment Authorization
Nos. 191 – 202**

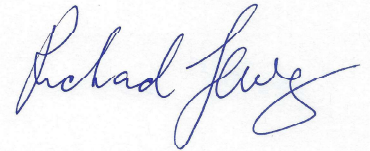
SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 191

12/2/2022

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---|------------------------------------|------------------------|
| 1 | Berman Construction December Irrigation & Admin Staffing Management | 32792 | \$ 625.00 |
| 2 | Kutak Rock General Counsel Through 10/31/2022 | 3139996 | \$ 625.00 |
| 3 | OUC Services 10/25/2022 - 11/23/2022 | Acct: 5981605831 | \$ 2,376.54 |
| 4 | PFM Group Consulting DM Fee: November 2022 October Reimbursables | DM-11-2022-44 OE-EXP-11-2022-26 | \$ 4,166.67 \$ 1.05 |
| 5 | Richard Levey Expense Reimbursement 12/01/2022 Meeting | -- | \$ 16.12 |
| 6 | United Land Services December Landscaping | ULS-36470 | \$ 4,600.00 |

TOTAL \$ 12,410.38



Board Member

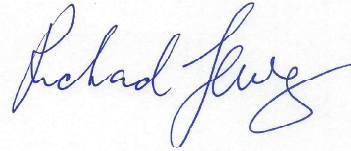


SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 192

12/9/2022

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|----------------------------------|----------------|--------------------|
| 1 | Osceola News-Gazette | | |
| | August 2022 Legal Advertising | DF0F4196-0001 | \$ 63.67 |
| | September 2022 Legal Advertising | DF0F4196-0002 | \$ 70.82 |
| | October 2022 Legal Advertising | DF0F4196-0004 | \$ 63.67 |
| 2 | PFM Group Consulting | | |
| | DM Fee: December 2022 | DM-12-2022-45 | \$ 4,166.67 |
| | November Billable Expenses | 122906 | \$ 36.77 |
| TOTAL | | | \$ 4,401.60 |



Board Member

Sunbridge Stewardship District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 1:42 pm, Dec 12, 2022

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 193

12/23/2022

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---|----------------|--------------|
| 1 | Kutak Rock General Counsel Through 11/30/2022 | 3155364 | \$ 639.00 |

TOTAL \$ 639.00



Board Member

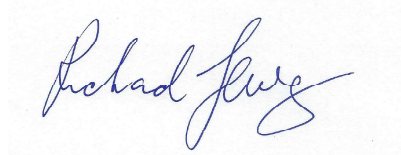


SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 194

12/30/2022

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|--|------------------|--------------------|
| 1 | OUC Services 11/23/2022 - 12/22/2022 | Acct: 5981605831 | \$ 2,376.54 |
| 2 | United Land Services January Landscaping | ULS-36601 | \$ 4,600.00 |
| TOTAL | | | \$ 6,976.54 |



Board Member



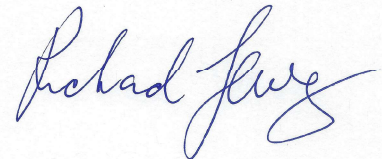
SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 195

1/6/2023

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---|-------------------------|-------------------------------------|
| 1 | Berman Construction January Irrigation & Admin Staffing Management | 33557 | \$ 625.00 |
| 2 | PFM Group Consulting December Billable Expenses DM Fee: January 2023 | 123532 DM-01-2023-45 | \$ 32.50 \$ 4,166.67 |
| 3 | VGlobalTech October Website Maintenance November Website Maintenance December Website Maintenance | 4360 4438 4533 | \$ 110.00 \$ 110.00 \$ 110.00 |

TOTAL \$ 5,154.17



Board Member

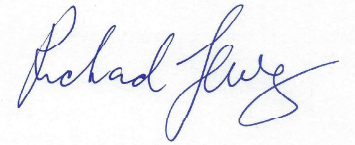


SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 196

1/20/2023

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|--|-------------------|--------------------|
| 1 | PFM Group Consulting December Reimbursables | OE-EXP-01-2023-25 | \$ 18.43 |
| 2 | Poulos & Bennett Alternative Stormwater Design Services Through 11/30/2022 | 18-203(46) | \$ 1,192.50 |
| TOTAL | | | \$ 1,210.93 |



Board Member



SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 197

2/3/2023

| Item No. | Vendor | Invoice Number | General Fund |
|----------|--------|----------------|--------------|
|----------|--------|----------------|--------------|

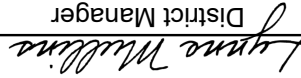
| | | | |
|---|---------------------|------------|-------------|
| 1 | Berman Construction | 34335 | \$ 625.00 |
| 2 | Carr Riggs & Ingram | 17511552 | \$ 2,000.00 |
| 3 | Kutak Rock | 3169358 | \$ 1,171.50 |
| 4 | Poulos & Bennett | 18-203(47) | \$ 625.00 |
| 5 | VGlobalTech | 4640 | \$ 110.00 |

\$ 4,531.50

TOTAL \$ 4,531.50



Board Member



District Manager

Sunbridge Stewardship District
 c/o PFM Group Consulting
 3501 Quadrangle Boulevard, Ste. 270
 Orlando, FL 32817
 GriffithV@pfm.com // (407) 723-5938

SUNBRIDGE STEWARDSHIP DISTRICT

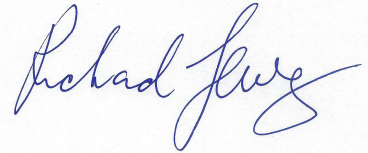
Payment Authorization No. 198

2/10/2023

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|------------------|---------------------|
| 1 | OUC Services 12/22/2022 - 01/24/2023 | Acct: 5981605831 | \$ 2,383.74 |
| 2 | PFM Group Consulting District Management Feb 2023 | DM-02-2023-45 | \$ 4,166.67 |
| 3 | United Land Services Monthly Maintenance January 2023 | ULS-36600 | \$ 4,554.17 |
| | | | \$ 11,104.58 |
| TOTAL | | | \$ 11,104.58 |



District Manager



Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 198

3/9/2023

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|--------------------------------------|------------------------------|
| 1 | Berman Construction Monthly Irrigation and Admin Staffing Management Contract | 35006 | \$ 625.00 |
| 2 | Carr Riggs & Ingram FY 2022 Audit | 17528972 | \$ 4,000.00 |
| 3 | Kutak Rock General Counsel Through 01/31/2023 | 3181724 | \$ 2,118.00 |
| 4 | Osceola News- Gazette Legal Ad 2/23/2023 | DF0F4196-0006 | \$ 59.62 |
| 5 | OUC Services 12/22/2022 - 01/24/2023 Services 01/24/2023 - 02/23/2023 | Acct: 5981605831 Acct: 5981605831 | \$ 1,280.90 \$ 2,383.74 |
| 6 | PFM Group Consulting Postage January 2023 | OE-EXP-02-2023-44 | \$ 8.34 |
| 7 | Poulos & Bennett Alternative Stormwater Design Services Through 01/31/2023 Alternative Stormwater Design Services Through 01/31/2023 | 18-203(48) 18-203(49) | \$ 180.00 \$ 82.50 |
| 8 | United Land Services Monthly Maintenance Feburay 2023 | 16039 | \$ 4,600.00 |
| 9 | University of Florida Board of Trustees Quarter 2 (Oct-Dec 2022) Quarter 1 (July-Sept 2023) | 1000113626 1000111832 | \$ 12,457.50 \$ 12,457.50 |
| TOTAL | | | <u>\$ 40,253.10</u> |

Lynne Mullina

Richard Furey

District Manager / Asst District Manager

Board Member

Sunbridge Stewardship District
c/o PFM Group Consulting
3501 Quadrangle Boulevard, Ste. 270
Orlando, FL 32817
griffithv@pfm.com
griffithv@pfm.com // (407) 723-5925

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 200

3/28/2023

| Item No. | Vendor | Invoice Number | General Fund |
|----------|--|----------------|--------------------|
| 1 | Osceola County Property Appraiser 2022 Tax Roll Year | 1051 | \$ 514.22 |
| 2 | PFM Group Consulting District Management Mar 2023 | DM-03-2023-45 | \$ 4,166.67 |
| 3 | United Land Services Monthly Maintenance March 2023 | 18722 | \$ 4,600.00 |
| | | | <u>\$ 9,280.89</u> |
| | | TOTAL | \$ 9,280.89 |

Lynne Mullins

District Manager / Asst District Manager

Richard J. Jurek

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 201

4/25/2023

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|--|-------------------|--------------------|
| 1 | Beacon Landscaping Landscape Ph1 April 2023 | 21903 | \$ 4,600.00 |
| 2 | Berman Construction Monthly Irrigation and Admin Staffing Management Contract | 35711 | \$ 625.00 |
| 3 | Carr Riggs & Ingram FY 2022 Audit | 17555868 | \$ 1,500.00 |
| 4 | Kutak Rock General Counsel Through 02/28/2023 | 3196526 | \$ 739.50 |
| 5 | OUC Services 02/23/2022 - 03/24/2023 | Acct: 5981605831 | \$ 1,280.90 |
| 6 | Poulos & Bennett Alternative Stormwater Design Services Through 02/28/2023 | 18-203(50) | \$ 2,310.00 |
| 7 | United Land Services Monthly Maintenance April 2023 | 21903 | \$ 4,600.00 |
| 8 | University of Florida Board of Trustees Quarter 3 (Jan-Mar 2023) | I000116417 | \$ 12,457.50 |
| 9 | University of Central Florida Award GV: Assessing native plant material | CINV-RFD-00000783 | \$ 17,832.00 |
| TOTAL | | | \$45,944.00 |

District Manager / Asst District Manager

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 202

4/25/2023

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---|----------------|--------------------|
| 1 | PFM Group Consulting District Management Apr 2023 | DM-04-2023-45 | \$ 4,166.67 |
| 2 | University of Central Florida Award GV: Assessing native plant material | RFD-003504-1 | \$ 17,833.00 |
| | | TOTAL | \$21,999.67 |

District Manager / Asst District Manager

Board Member

Sunbridge Stewardship District

**Requisitions
Nos. S2022-DW-001 – S2022DW-005,
and S2022-WP-001 – S2022-WP-003**

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 pre-October 2022. This does not include requisitions previously approved by the Board.

| REQUISITION NO. | PAYEE | AMOUNT |
|------------------------|-------------------------|------------------------|
| S2022-DW-001 | Tavistock East Services | \$9,006,418.22 |
| S2022-DW-002 | Poulos & Bennett | \$1,471.25 |
| S2022-DW-003 | Poulos & Bennett | \$4,082.50 |
| S2022-DW-004 | Poulos & Bennett | \$287.50 |
| S2022-DW-005 | Poulos & Bennett | \$56.25 |
| S2022-WP-001 | Poulos & Bennett | \$9,822.50 |
| S2022-WP-002 | Tavistock East III | \$6,702,318.98 |
| S2022-WP-003 | Poulos & Bennett | \$5,716.25 |
| | | \$15,730,173.45 |

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: 001

(B) Name of Payee: Tavistock East Services

(C) Amount Payable: \$9,006,418.22

(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 Cyrils Drive Prior to Bond Issuance
 - Absher to Del Webb (Phase 1) – **\$2,366,561.68**
 - Del Webb to Neighborhood C (Phase 2) – **\$5,257,712.13**
 - Narcoossee Intersection Improvements – **\$1,382,144.41**

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

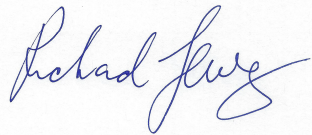
The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement 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].

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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 7/6/22

REQUISITION

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(A) Requisition Number: 002

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$1,471.25

(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):

- Invoice 18-203(39) for Del Webb Bond Issuance Services Through 05/31/2022

(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].

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By: 

Consulting Engineer 7/6/22

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(A) Requisition Number: 003

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$4,082.50

(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):

- Invoice 18-203(40) for Del Webb Bond Issuance Services Through 06/30/2022

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

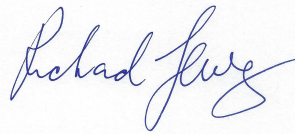
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SUNBRIDGE STEWARDSHIP DISTRICT

By: 

Authorized Officer

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By: 

Consulting Engineer

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(A) Requisition Number: 004

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$287.50

(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):

- Invoice 18-203(41) for Del Webb Bond Issuance Services Through 07/31/2022

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

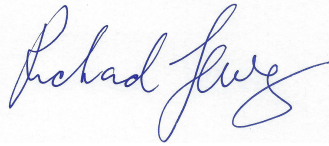
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Authorized Officer

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By: 

Consulting Engineer

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(A) Requisition Number: 005

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$56.25

(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):

- Invoice 18-203(42) for Del Webb Bond Issuance Services Through 08/31/2022

(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].

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Consulting Engineer

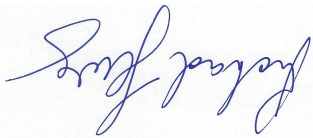
By:

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

Authorized Officer

By:



SUNBRIDGE STEWARDSHIP DISTRICT

SUNBRIDGE STEWARDSHIP DISTRICT

By:

Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
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By: 

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- (A) Requisition Number: 001
- (B) Name of Payee: Poulos & Bennett
- (C) Amount Payable: \$9,822.50
- (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):
 - Invoice 18-203(39) for 2021 Neighborhood C & D Bond Issuance Engineering Services Through 05/31/2022 – **\$4,926.25**
 - Invoice 18-203(40) for 2021 Neighborhood C & D Bond Issuance Engineering Services Through 06/30/2022 – **\$1,116.25**
 - Invoice 18-203(41) for 2021 Neighborhood C & D Bond Issuance Engineering Services Through 07/31/2022 – **\$3,780.00**
- (E) Fund, Account or subaccount from which disbursement is to be made: Acquisition and Construction Fund

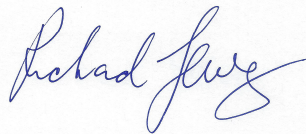
The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 (Weslyn Park Project) Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2022 (Weslyn Park) Project and each represents a Cost of the Series 2022 (Weslyn Park) 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.

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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

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(A) Requisition Number: 002

(B) Name of Payee: Tavistock East III

(C) Amount Payable: \$6,702,318.98

(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 request to Developer in accordance with Exhibit 13 of the Neighborhood C & D Engineer's Report

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

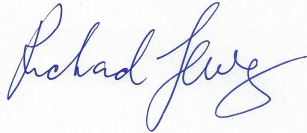
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(A) Requisition Number: 003

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$5,716.25

(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):

- Invoice 18-203(42) for 2021 Neighborhood C & D Bond Issuance Engineering Services Through 08/31/2022

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

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By:



Consulting Engineer

**Sunbridge
Stewardship District**

District Financial Statements

Sunbridge Stewardship District

Statement of Financial Position

As of 3/31/2023

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|--|-----------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <u>Assets</u> | | | | | |
| <u>Current Assets</u> | | | | | |
| General Checking Account | \$ 301,869.43 | | | | \$ 301,869.43 |
| Sustainability Reserve | 250.00 | | | | 250.00 |
| Infrastructure Capital Reserve | 10,000.00 | | | | 10,000.00 |
| Assessments Receivable | 17,600.64 | | | | 17,600.64 |
| Deposits | 240.00 | | | | 240.00 |
| Assessments Receivable | | \$ 134,484.86 | | | 134,484.86 |
| Due From Other Funds | | 15,082.56 | | | 15,082.56 |
| S2022 (DW) - Debt Service Reserve | | 479,150.00 | | | 479,150.00 |
| S2022 (WP) - Debt Service Reserve | | 795,976.25 | | | 795,976.25 |
| S2022 (DW) - Revenue | | 948,457.33 | | | 948,457.33 |
| S2022 (WP) - Revenue | | 1,473,654.81 | | | 1,473,654.81 |
| S2022 (DW) - Acquisition/Construction | | | \$ 3,870,316.97 | | 3,870,316.97 |
| S2022 (WP) - Acquisition/Construction | | | 6,161,329.09 | | 6,161,329.09 |
| Total Current Assets | <u>\$ 329,960.07</u> | <u>\$ 3,846,805.81</u> | <u>\$ 10,031,646.06</u> | <u>\$ -</u> | <u>\$ 14,208,411.94</u> |
| <u>Investments</u> | | | | | |
| Amount Available in Debt Service Funds | | | | \$ 3,697,238.39 | \$ 3,697,238.39 |
| Amount To Be Provided | | | | 34,462,761.61 | 34,462,761.61 |
| Total Investments | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 38,160,000.00</u> | <u>\$ 38,160,000.00</u> |
| Total Assets | <u><u>\$ 329,960.07</u></u> | <u><u>\$ 3,846,805.81</u></u> | <u><u>\$ 10,031,646.06</u></u> | <u><u>\$ 38,160,000.00</u></u> | <u><u>\$ 52,368,411.94</u></u> |
| <u>Liabilities and Net Assets</u> | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accounts Payable | \$ 48,245.89 | | | | \$ 48,245.89 |
| Deferred Revenue | 17,600.64 | | | | 17,600.64 |
| Deferred Revenue | | \$ 134,484.86 | | | 134,484.86 |
| Total Current Liabilities | <u>\$ 65,846.53</u> | <u>\$ 134,484.86</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 200,331.39</u> |
| <u>Long Term Liabilities</u> | | | | | |
| Revenue Bonds Payable - Long-Term | | | | \$ 38,160,000.00 | \$ 38,160,000.00 |
| Total Long Term Liabilities | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 38,160,000.00</u> | <u>\$ 38,160,000.00</u> |
| Total Liabilities | <u><u>\$ 65,846.53</u></u> | <u><u>\$ 134,484.86</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 38,160,000.00</u></u> | <u><u>\$ 38,360,331.39</u></u> |
| <u>Net Assets</u> | | | | | |
| Net Assets, Unrestricted | \$ (112,048.70) | | | | \$ (112,048.70) |
| Current Year Net Assets, Unrestricted | (24,915.00) | | | | (24,915.00) |
| Net Assets - General Government | 184,483.30 | | | | 184,483.30 |
| Current Year Net Assets - General Government | 216,593.94 | | | | 216,593.94 |
| Net Assets, Unrestricted | | \$ 1,762,026.13 | | | 1,762,026.13 |
| Current Year Net Assets, Unrestricted | | 1,950,294.82 | | | 1,950,294.82 |
| Net Assets, Unrestricted | | | \$ 19,563,365.91 | | 19,563,365.91 |
| Current Year Net Assets, Unrestricted | | | (9,531,719.85) | | (9,531,719.85) |
| Total Net Assets | <u><u>\$ 264,113.54</u></u> | <u><u>\$ 3,712,320.95</u></u> | <u><u>\$ 10,031,646.06</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 14,008,080.55</u></u> |
| Total Liabilities and Net Assets | <u><u>\$ 329,960.07</u></u> | <u><u>\$ 3,846,805.81</u></u> | <u><u>\$ 10,031,646.06</u></u> | <u><u>\$ 38,160,000.00</u></u> | <u><u>\$ 52,368,411.94</u></u> |

Sunbridge Stewardship District
Statement of Activities
As of 3/31/2023

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt Fund | Total |
|--|----------------------|------------------------|--------------------------|---------------------|--------------------------|
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$ 245,994.36 | | | | \$ 245,994.36 |
| Other Income & Other Financing Sources | 73,086.92 | | | | 73,086.92 |
| On-Roll Assessments | | \$ 2,416,717.64 | | | 2,416,717.64 |
| Inter-Fund Group Transfers In | | (3,689.28) | | | (3,689.28) |
| Inter-Fund Transfers In | | | \$ 3,689.28 | | 3,689.28 |
| Total Revenues | \$ 319,081.28 | \$ 2,413,028.36 | \$ 3,689.28 | \$ - | \$ 2,735,798.92 |
| <u>Expenses</u> | | | | | |
| D&O Insurance | \$ 2,694.00 | | | | \$ 2,694.00 |
| Management | 25,000.02 | | | | 25,000.02 |
| Engineering | 2,080.00 | | | | 2,080.00 |
| Property Appraiser | 514.22 | | | | 514.22 |
| District Counsel | 4,553.50 | | | | 4,553.50 |
| Assessment Administration | 7,500.00 | | | | 7,500.00 |
| Audit | 6,000.00 | | | | 6,000.00 |
| Travel and Per Diem | 69.27 | | | | 69.27 |
| Postage & Shipping | 27.82 | | | | 27.82 |
| Legal Advertising | 514.72 | | | | 514.72 |
| Miscellaneous | 16.12 | | | | 16.12 |
| Web Site Maintenance | 440.00 | | | | 440.00 |
| Dues, Licenses, and Fees | 175.00 | | | | 175.00 |
| Electric | 190.82 | | | | 190.82 |
| General Insurance | 6,288.00 | | | | 6,288.00 |
| Landscaping Maintenance & Material | 32,154.17 | | | | 32,154.17 |
| UF Research Agreement | 24,915.00 | | | | 24,915.00 |
| Streetlights | 12,141.03 | | | | 12,141.03 |
| Personnel Leasing Agreement | 3,750.00 | | | | 3,750.00 |
| Interest Payments - Del Webb | | \$ 257,830.21 | | | 257,830.21 |
| Interest Payments - Weslyn Park | | 226,116.46 | | | 226,116.46 |
| Engineering | | | \$ 562.50 | | 562.50 |
| Developer Advance Repayment | | | 9,707,305.39 | | 9,707,305.39 |
| Total Expenses | \$ 129,023.69 | \$ 483,946.67 | \$ 9,707,867.89 | \$ - | \$ 10,320,838.25 |
| <u>Other Revenues (Expenses) & Gains (Losses)</u> | | | | | |
| Interest Income | \$ 1,621.35 | | | | \$ 1,621.35 |
| Interest Income | | \$ 21,213.13 | | | 21,213.13 |
| Interest Income | | | \$ 172,458.76 | | 172,458.76 |
| Total Other Revenues (Expenses) & Gains (Losses) | \$ 1,621.35 | \$ 21,213.13 | \$ 172,458.76 | \$ - | \$ 195,293.24 |
| Change In Net Assets | \$ 191,678.94 | \$ 1,950,294.82 | \$ (9,531,719.85) | \$ - | \$ (7,389,746.09) |
| Net Assets At Beginning Of Year | \$ 72,434.60 | \$ 1,762,026.13 | \$ 19,563,365.91 | \$ - | \$ 21,397,826.64 |
| Net Assets At End Of Year | \$ 264,113.54 | \$ 3,712,320.95 | \$ 10,031,646.06 | \$ - | \$ 14,008,080.55 |

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 3/31/2023

Year To Date

| | Actual | Budget | Variance | FY 2023 Adopted Budget | Percentage Used |
|--|----------------------|----------------------|-----------------------|---------------------------|--------------------|
| Revenues | | | | | |
| On-Roll Assessments | \$ 245,994.36 | \$ 149,629.50 | \$ 96,364.86 | \$ 299,259.00 | 82.20% |
| Developer Contributions | - | 19,999.98 | (19,999.98) | 40,000.00 | 0.00% |
| Other Income & Other Financing Sources | 73,086.92 | - | 73,086.92 | - | 0 |
| Carry Forward Revenue | 40,000.00 | 40,000.02 | (0.02) | 80,000.00 | 50.00% |
| Net Revenues | \$ 359,081.28 | \$ 209,629.50 | \$ 149,451.78 | \$ 419,259.00 | 85.65% |
| General & Administrative Expenses | | | | | |
| D&O Insurance | \$ 2,694.00 | \$ 1,350.00 | \$ 1,344.00 | \$ 2,700.00 | 99.78% |
| Trustee Services | - | 3,000.00 | (3,000.00) | 6,000.00 | 0.00% |
| Management | 25,000.02 | 25,000.02 | - | 50,000.00 | 50.00% |
| Engineering | 2,080.00 | 7,500.00 | (5,420.00) | 15,000.00 | 13.87% |
| Dissemination Agent | - | 2,500.02 | (2,500.02) | 5,000.00 | 0.00% |
| Property Appraiser | 514.22 | 250.02 | 264.20 | 500.00 | 102.84% |
| District Counsel | 4,553.50 | 19,999.98 | (15,446.48) | 40,000.00 | 11.38% |
| Assessment Administration | 7,500.00 | 3,750.00 | 3,750.00 | 7,500.00 | 100.00% |
| Reamortization Schedules | - | 62.52 | (62.52) | 125.00 | 0.00% |
| Audit | 6,000.00 | 6,250.02 | (250.02) | 12,500.00 | 48.00% |
| Travel and Per Diem | 69.27 | 250.02 | (180.75) | 500.00 | 13.85% |
| Telephone | - | 12.48 | (12.48) | 25.00 | 0.00% |
| Postage & Shipping | 27.82 | 75.00 | (47.18) | 150.00 | 18.55% |
| Copies | - | 75.00 | (75.00) | 150.00 | 0.00% |
| Legal Advertising | 514.72 | 3,000.00 | (2,485.28) | 6,000.00 | 8.58% |
| Bank Fees | - | 25.02 | (25.02) | 50.00 | 0.00% |
| Miscellaneous | 16.12 | - | 16.12 | - | 0.00% |
| Office Supplies | - | 124.98 | (124.98) | 250.00 | 0.00% |
| Property Taxes | - | 2.52 | (2.52) | 5.00 | 0.00% |
| Web Site Maintenance | 440.00 | 1,260.00 | (820.00) | 2,520.00 | 17.46% |
| Dues, Licenses, and Fees | 175.00 | 87.48 | 87.52 | 175.00 | 100.00% |
| Electric | 190.82 | 150.00 | 40.82 | 300.00 | 63.61% |
| Infrastructure Capital Reserve | - | 4,999.98 | (4,999.98) | 10,000.00 | 0.00% |
| General Insurance | 6,288.00 | 1,699.98 | 4,588.02 | 3,400.00 | 184.94% |
| Irrigation | - | 16,000.02 | (16,000.02) | 32,000.00 | 0.00% |
| Irrigation Parts | - | 1,500.00 | (1,500.00) | 3,000.00 | 0.00% |
| Landscaping Maintenance & Material | 32,154.17 | 48,124.98 | (15,970.81) | 96,250.00 | 33.41% |
| Landscape Improvements | - | 1,000.02 | (1,000.02) | 2,000.00 | 0.00% |
| Contingency | - | 4,997.46 | (4,997.46) | 9,995.00 | 0.00% |
| Signage & Amenities Repair | - | 499.98 | (499.98) | 1,000.00 | 0.00% |
| UF Research Agreement | 24,915.00 | 19,999.98 | 4,915.02 | 40,000.00 | 62.29% |
| UCF Research Agreement | - | 17,832.00 | (17,832.00) | 35,664.00 | 0.00% |
| Streetlights | 12,141.03 | 14,500.02 | (2,358.99) | 29,000.00 | 41.87% |
| Personnel Leasing Agreement | 3,750.00 | 3,750.00 | - | 7,500.00 | 50.00% |
| Total General & Administrative Expenses | \$ 129,023.69 | \$ 209,629.50 | \$ (80,605.81) | \$ 419,259.00 | 30.77% |
| Total Expenses | \$ 129,023.69 | \$ 209,629.50 | \$ (80,605.81) | \$ 419,259.00 | 30.77% |
| Income (Loss) from Operations | \$ 230,057.59 | \$ - | \$ 230,057.59 | \$ - | |
| Other Income (Expense) | | | | | |
| Interest Income | \$ 1,621.35 | \$ - | \$ 1,621.35 | \$ - | |
| Total Other Income (Expense) | \$ 1,621.35 | \$ - | \$ 1,621.35 | \$ - | |
| Net Income (Loss) | \$ 231,678.94 | \$ - | \$ 231,678.94 | \$ - | |