

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 meeting of the Board of Supervisors on **November 29, 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:** 2539 187 8943

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Consideration of the Minutes of the August 3, 2023, Board of Supervisors' Meeting

Consent Agenda

- *Items included within the consent agenda are generally routine and may be approved en masse by a single motion. Items may be removed from the consent agenda for further discussion upon Board Member request.*
- 2. Non-ROW Conveyance Abutting Cyrils Drive Phase 1
 - a) Affidavit of Compliance with Florida's Conveyances to Foreign Entities Act
 - b) Notice Regarding Florida's Conveyance to Foreign Entities Act
- 3. Sunbridge Lift Station Weslyn Park Phase 4-1A
 - a) Affidavit of Compliance with Florida's Conveyances to Foreign Entities Act
 - b) Notice Regarding Florida's Conveyance to Foreign Entities Act

Business Matters

4. Ratification of FY 2023 Audit Engagement Letter
5. Consideration of FY 2024 Data Sharing and Usage Agreement with Osceola County Property Appraiser
6. Consideration of **Resolution 2024-01, Adopting an Amended Budget for FY 2023**
7. Ratification of Egis Insurance Package for FY 2024
8. Ratification of Operation and Maintenance Expenditures Paid in August and September 2023 in an amount totaling \$62,152.93



9. Ratification of Requisitions Nos. S2022-WP-011 and S2022-DW-013 Paid in July 2023 in an amount totaling \$1,981.25
10. 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 August 3, 2023,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNBRIDGE STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING
Thursday, August 3, 2023, at 11:00 a.m.
6197 Cyrils Drive, St Cloud, FL 34771**

Board Members Present:

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

Also Present:

Lynne Mullins	PFM	
Jennifer Walden	PFM	(via phone)
Jorge Jimenez	PFM	(via phone)
Amanda Lane	PFM	(via phone)
JD Humphreys	SLR	(via phone @ 11:11)
Cristyann Courtney	Tavistock	(via phone)
Clint Beaty	Tavistock	(via phone @ 11:02)
Jonathan Johnson	Kutak Rock	(via phone)
Samantha Sharenow	Berman	
Lance Bennett	Poulos & Bennett	(via phone @ 11:01)
Christy Baxter	Poulos & Bennett	(via phone)
Doyle Batten	Berman	
Carlos Negron	Berman	

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

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

SECOND ORDER OF BUSINESS

Public Comment Period

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

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the July 6, 2023, Board of Supervisors' Meeting

The Board reviewed the minutes of the July 6, 2023, Board of Supervisors' Meeting.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved the Minutes of the July 6, 2023, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2023-06,
Approving an Annual Meeting Schedule for
FY 2023-2024**

Ms. Mullins stated that District staff recommends keeping the meetings on the first Thursday of every month, with the exception of the July meeting which would fall on a holiday, occurring on July 11, 2023.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2023-06, Approving an Annual Meeting Schedule for FY 2023-2024.

FIFTH ORDER OF BUSINESS

Review and Acceptance of FY 2022 Audit

Ms. Mullins stated that it was a standard and clean audit with no deficiencies in internal controls that would be considered material weaknesses. She noted District staff reviewed and incorporated any comments necessary.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District accepted the FY 2022 Audit.

SIXTH ORDER OF BUSINESS

Review and Acceptance of First Annual Report for Assessing Native Plant Material for use in Ecologically Sound, Resource Residential Developments

Dr. Levey stated that the report is an obligation of the District's contract with UCF as part of their research project and is only presented for informational purposes.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-07, Directing the Chairman, Board Member and District Staff to Seek Legislation Amending the District Boundaries

This item was tabled.

EIGHTH ORDER OF BUSINESS

Public Hearing on the Adoption of the District's Annual Budget
a. Public Comments and Testimony
b. Board Comments
c. Consideration of Resolution 2023-08, Adopting the Fiscal Year 2023-2024 Budget and Appropriating Funds

Dr. Levey called for a motion to open the public hearing.

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

Ms. Mullins noted for the record that the District noticed the hearing pursuant to Florida Statutes, and the exhibit is overall the same budget the Board preliminarily approved in May.

Ms. Mullins stated the District is about \$50,000.00 over on landscaping and could possibly see some overage in irrigation, but District staff is working with the developer to fund any overages. She noted that the District budgeted for \$138,000.00 in landscaping, but the contract came in at \$174,000.00.

Mr. Johnson stated that District staff has drafted a deficit funding agreement for review by the Land Developer. He noted that it won't impact the assessments but District staff would like to go ahead and levy today. He noted District staff will be coming back to the Board with the documents to address that gap.

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

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2023-08, Adopting the Fiscal Year 2023-2024 Budget and Appropriating Funds.

NINTH ORDER OF BUSINESS

Public Hearing on the Imposition of Special Assessments

- a. Public Comments and Testimony**
- b. Board Comments**
- c. Consideration of Resolution 2023-09, Adopting an Assessment Roll for Fiscal Year 2023-2024 and Certifying Special Assessments for Collection**

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

Ms. Mullins noted for the record that the District noticed this hearing pursuant to Florida statutes. This is to impose special assessments upon the lands located within the District to fund the budget the Board just approved, to certify an assessment role, and to provide for levy collection and the enforcement of these assessments.

Mr. Johnson stated he wanted to Ms. Mullins to confirm for the record that the amounts being levied today are under the maximum lien established by the build out budget and the lien process that the Board undertook in prior years.

Ms. Mullins confirmed by answering yes.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2023-09, Adopting an Assessment Roll for Fiscal Year 2023-2024 and Certifying Special Assessments for Collection.

TENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 209 – 211

Ms. Mullins confirmed 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. 209 – 211.

ELEVENTH ORDER OF BUSINESS

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

Ms. Mullins stated that through June 2023, the District has spent around 62% of the Budget. Ms. Mullins noted there are no items of concern.

TWELFTH ORDER OF BUSINESS

Staff Reports

District Counsel – No report.

District Manager – No report.

District Engineer – No report.

District Landscape – Ms. Sharenow stated that last month District staff had brought up the recommendation to withhold ULS’s payments as there were warranty issues and continued issues. Mr. Batten has been driving with ULS, District staff has seen zero to minimal progress. There were comments made about how ULS reminded the District that the District has a bond on them. Ms. Sharenow stated she would like the Board to decide if the District should continue to hold ULS’s payments. District staff is recommending holding it and maybe noticing ULS to try and terminate their contract early. District staff doesn’t think ULS is going to step in, which could cost more to fix. The other option being to hold the bond. Ms. Sharenow noted that both options would probably cover just about what needs to be fixed. It was clarified that the District does not have performance bond with ULS.

Discussion ensued regarding the issues with ULS and how to move forward with the company.

Mr. Johnson stated if ULS’s performance is in breach of the contract, the District should put them on notice in writing of that and let ULS know that the District is going to exercise all remedies, which can include withholding payment until they’ve done the job that they’re being paid to do. He noted

if District staff doesn't believe ULS's performance is going to improve then the District should follow through with terminating for cause and then seeking remedial measures for the interim gap to get that fixed, and then District staff will sort out how much that costs the District and address that in terms of any final payments. The Board decided to proceed with providing written notice.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District delegated the authority to the Chair to authorize any remedial action necessary under the auspices of the contract to seek full performance.

THIRTEENTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the August 3, 2023, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

Secretary / Assistant Secretary

Chair / Vice Chair

Sunbridge Stewardship District

Non-ROW Conveyance Abutting Cyrils Drive Phase 1

Sunbridge Stewardship District

**Affidavit of Compliance with Florida's Conveyances to
Foreign Entities Act**

**AFFIDAVIT OF COMPLIANCE
WITH FLORIDA’S CONVEYANCES TO FOREIGN ENTITIES ACT**

Before me, a notary public, appeared Dr. Richard Levey (“**Affiant**”), who deposes and states under penalties of perjury that:

1. Affiant is providing this affidavit in connection with the purchase by **SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida (the “**Buyer**”) of the real property described on **Exhibit “A”** attached hereto and made apart hereof (the “**Property**”).
2. Affiant has been given the opportunity to read the Notice Regarding Florida’s Conveyances to Foreign Entities Act (the “**Act**”) and to consult with an attorney.
3. The Buyer is in compliance with the Act because Buyer is [**Check the applicable box**]:

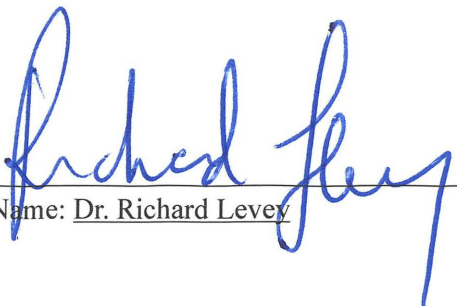
[X] Not a Foreign Principal as defined in section 692.201, Florida Statutes;

OR

[] A Foreign Principal as defined in section 692.201, Florida Statutes, and is in compliance with the requirements set out in section 692.202-205, Florida Statutes.
4. Affiant acknowledges that acquisition of the Property in violation of the Act may result in forfeiture of the Property to the State of Florida and criminal penalties.

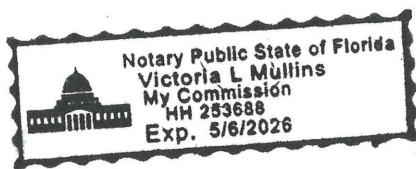
[SIGNATURE APPEARS ON THE FOLLOWING PAGE]


FURTHER AFFIANT SAYETH NAUGHT.


Name: Dr. Richard Levey

STATE OF FLORIDA)
) ss:
COUNTY OF ORANGE)

The foregoing instrument was sworn to and subscribed before me by means of physical presence or online notarization, this 16TH day of November, 2023, by Dr. Richard Levey as Chairman of **SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, who is personally known to me or has provided _____ as identification (if left blank, then personally known to me).





(Signature of Notary Public)
Victoria L Mullins
(Typed name of Notary Public)
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"

Property

A parcel of land lying in a portion of Section 11, Township 25 South, Range 31 East, Osceola County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 11, 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 aforesaid Section 11, for a distance of 106.50 feet to the Point of Beginning, said point also being a point on a non-tangent curve, concave Northerly, having a radius of 1623.00 feet, a chord bearing of North 86°27'42" East and a chord distance of 200.36 feet; thence departing said West line run Easterly along said curve, through a central angle of 7°04'40" for an arc distance of 200.49 feet to a point; thence departing said curve, run South 00°06'10" East for a distance of 113.77 feet; thence run South 89°23'51" West for a distance of 200.01 feet to a point on the aforesaid West line of said Northwest 1/4; thence run North 00°06'10" West, for a distance of 103.51 feet to the aforesaid Point of Beginning.

Sunbridge Stewardship District

**Notice Regarding Florida's Conveyance to
Foreign Entities Act**

NOTICE REGARDING FLORIDA'S CONVEYANCES TO FOREIGN ENTITIES ACT

Effective July 1, 2023, the "Conveyances to Foreign Entities Act" (the "Act") found in sections 692.201 - 692.205, Florida Statutes, restricts the ability of certain foreign persons and entities to acquire title to real property in Florida.

PROHIBITED PURCHASES

A Foreign Principal is prohibited from purchasing Agricultural Land or property within 10 miles of a Military Installation or a Critical Infrastructure Facility. Additionally, a Foreign Principal of the People's Republic of China is prohibited from purchasing any real property in Florida. However, there are two exceptions.

EXCEPTIONS

The two exceptions are:

1. **Limited Residential Exception.** A Foreign Principal, who is a natural person, may purchase 1 residential real property that is up to 2 acres in size if all the following apply:
 - a. The property is not within 5 miles of a Military Installation;
 - b. The natural person has a current United States Visa not limited to tourist travel or official documentation confirming that the natural person has been granted asylum in the United States and is authorized to be legally present in Florida; and
 - c. The purchase of the qualifying residential property is in the name of the natural person holding the United States Visa or grant of asylum.
2. **Diplomatic Exception.** The Act does not apply to a Foreign Principal that acquires real property for a diplomatic purpose that is recognized, acknowledged, or allowed by the Federal Government.

KEY DEFINITIONS

Agricultural Land

Land classified by the county property appraiser as agricultural.

Critical Infrastructure Facility

A Critical Infrastructure Facility means any of the following, if it employs measures such as fences, barriers, or guard posts that are designed to exclude unauthorized persons - chemical plant, refinery, electrical power plant, water treatment plant, liquid natural gas terminal, telecommunications central switching office, gas processing plant, seaport, spaceport territory and airport.

Foreign Country of Concern

1. People's Republic of China
2. Russian Federation
3. Islamic Republic of Iran
4. Democratic People's Republic of Korea (North Korea)
5. Republic of Cuba
6. Venezuelan regime of Nicolás Maduro
7. Syrian Arab Republic

The definition for Foreign Country of Concern includes any agency of or any other entity of significant control of such Foreign Country of Concern.

Foreign Principal

1. The government or any official of the government of a Foreign Country of Concern;
2. A political party, its members or any subdivision of a political party in a Foreign Country of Concern;
3. A partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a Foreign Country of Concern or a subsidiary of any of such entity;
4. Any person domiciled in a Foreign Country of Concern who is not a citizen or lawful permanent resident of the United States; or
5. Any person in items 1-4, above, having a controlling interest in a partnership, association, corporation, organization, trust or any other legal entity or subsidiary formed for the purposes of owning real property in Florida.

Military Installation

A Military Installation includes a base, camp, post, station, yard or center encompassing at least 10 contiguous acres under the jurisdiction of the Department of Defense or its affiliates.

AFFIDAVIT REQUIREMENT

At the time of purchase, a buyer must provide an affidavit signed under penalty of perjury attesting that the buyer is in compliance with the Act.

PENALTIES

Violations of the Act can result in forfeiture of real property to the State of Florida and/or criminal penalties for both the buyer and the seller.

DISCLAIMER

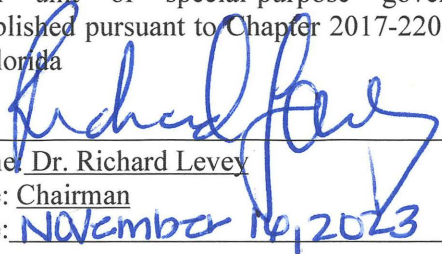
This Notice provides a brief summary of the Act and is not a substitute for legal advice. Persons with questions as to the Act should seek legal advice. In the event of a discrepancy between the Notice and the Act, the Act itself controls.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

By signing below, I acknowledge that I have reviewed this Notice and have had an opportunity to seek legal advice.

Buyer:

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

By: 
Name: Dr. Richard Levey
Title: Chairman
Date: November 14, 2023

Sunbridge Stewardship District

Sunbridge Lift Station Weslyn Park Phase 4-1A

Sunbridge Stewardship District

**Affidavit of Compliance with Florida's Conveyances to
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1. Affiant is providing this affidavit in connection with the purchase by **SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida (the “**Buyer**”) of the real property described on **Exhibit “A”** attached hereto and made apart hereof (the “**Property**”).
2. Affiant has been given the opportunity to read the Notice Regarding Florida’s Conveyances to Foreign Entities Act (the “**Act**”) and to consult with an attorney.
3. The Buyer is in compliance with the Act because Buyer is [**Check the applicable box**]:

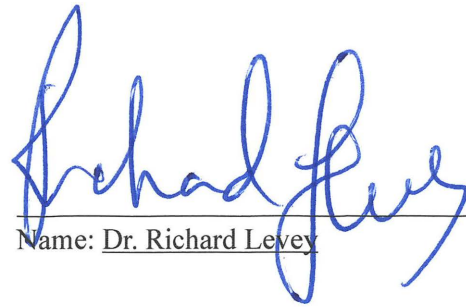
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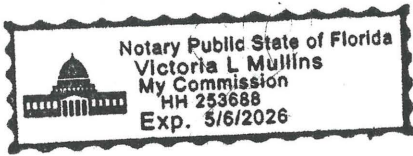
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FURTHER AFFIANT SAYETH NAUGHT.


Name: Dr. Richard Levey

STATE OF FLORIDA)
) ss:
COUNTY OF ORANGE)

The foregoing instrument was sworn to and subscribed before me by means of physical presence or online notarization, this 16TH day of November, 2023, by Dr. Richard Levey as Chairman of **SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, who is personally known to me or has provided _____ as identification (if left blank, then personally known to me).





(Signature of Notary Public)
Victoria L. Mullins
(Typed name of Notary Public)
Notary Public, State of _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"

Property

Tract LS-1, WESLYN PARK PHASE 4-1A, according to the plat thereof, as recorded in Plat Book __, Pages __ through __, inclusive, in the Public Records of Osceola County, Florida

Sunbridge Stewardship District

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EXCEPTIONS

The two exceptions are:

1. **Limited Residential Exception.** A Foreign Principal, who is a natural person, may purchase 1 residential real property that is up to 2 acres in size if all the following apply:
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2. A political party, its members or any subdivision of a political party in a Foreign Country of Concern;
3. A partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a Foreign Country of Concern or a subsidiary of any of such entity;
4. Any person domiciled in a Foreign Country of Concern who is not a citizen or lawful permanent resident of the United States; or
5. Any person in items 1-4, above, having a controlling interest in a partnership, association, corporation, organization, trust or any other legal entity or subsidiary formed for the purposes of owning real property in Florida.

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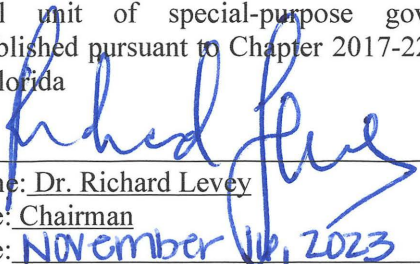
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Buyer:

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

By: 
Name: Dr. Richard Levey
Title: Chairman
Date: NOVEMBER 16, 2023

**Sunbridge
Stewardship District**

FY 2023 Audit Engagement Letter



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

October 19, 2023

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

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

We are pleased to confirm our understanding of the services we are to provide Sunbridge Stewardship District (the "District") for the year ended September 30, 2023.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund and the aggregate remaining fund information, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the ended September 30, 2023. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting

records of the District and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We identified the following significant risk(s) of material misstatement in our prior-period audit and believe they are still relevant. Audit planning has not concluded and modifications may be made. If new significant risks are identified after the date of this letter, we will communicate them to the Board of Supervisors in a timely manner.

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

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

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if

performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

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

Other Services

We will also assist in preparing the financial statements and related notes of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

We will also examine the District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, as of September 30, 2023. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Accordingly, it will include examining, on a test basis, your records and other procedures to obtain evidence necessary to enable us to express our opinion. Our report will be addressed to the Board of Supervisors of the District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or may withdraw from this engagement.

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

Responsibilities of Management for the Financial Statements

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

laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

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

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

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

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

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

Engagement Administration, Fees, and Other

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

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

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

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

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

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

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records

request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

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

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

K. Alan Jowers is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately December 1, 2023 and to issue our reports no later than June 15, 2024.

Our fee for these services will be \$8,000. This agreement provides for a contract period of one (1) year with the option for a two-year extension upon the written agreement of the parties. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be provided in sufficient detail to demonstrate compliance with the terms discussed herein. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. This agreement may be terminated at-will by either party with 30 days' written notice. The District will pay all invoices for services rendered prior to the date of the notice of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Supervisors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in

accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in Government Auditing Standards may not satisfy the relevant legal, regulatory, or contractual requirements.

Records and Assistance

During the course of our engagement, we may accumulate records containing data that should be reflected in the District's books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

The assistance to be supplied, including the preparation of schedules and analyses of accounts, has been discussed and coordinated with the District. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report, which must be completed and filed with the Auditor General within nine (9) months after the end of the fiscal year. If the information is timely provided, the District shall receive a draft by May 15, 2024, and if the draft is timely reviewed by Management, the District shall receive the final audit by June 15, 2024.

Dispute Resolution

In the event of a dispute between the parties which arises out of or relates to this contract or engagement letter, the breach thereof or the services provided or to be provided hereunder, if the dispute cannot be settled through negotiation, the parties agree that before initiating arbitration, litigation or other dispute resolution procedure, they will first try, in good faith, to resolve the dispute through non-binding mediation. All parties agree that an alternative form of dispute resolution shall not be undertaken by either party until the expiration of fifteen (15) calendar days following notice being provided to the other party indicating that the dispute cannot be settled through mediation. The mediation will be administered by the American Arbitration Association under its Dispute Resolution Rules for Professional Accounting and Related Services Disputes. The costs of any mediation proceedings shall be shared equally by all parties.

Limitation of Liability

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

Governing Law; Venue

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

Statute of Limitations

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

Disclosure

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

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

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

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

To enhance our services to you, we will use a combination of remote access, secure file transfer, virtual private network or other collaborative, virtual workspace or other online tools or environments. Access through any combination of these tools allows for on-demand and/or real-time collaboration across geographic boundaries and time zones and allows CRI and you to share data, engagement information, knowledge, and deliverables in a protected environment. In order to use certain of these tools and in addition to execution of this acknowledgement and engagement letter, you may be required to execute a separate client acknowledgement or agreement and agree to be bound by the terms, conditions and limitations of such agreement. You agree that CRI has no responsibility for the activities of its third-party vendors supplying these tools and agree to indemnify and hold CRI harmless with respect to any and all claims arising from or related to the operation of these tools. While we may back up your files to facilitate our services, you are solely responsible for the backup of your files and records; therefore, we recommend that you also maintain your own backup files of these records. In the event you suffer a loss of any files or records due to accident, inadvertent mistake, or Act of God, copies of which you have provided to us pursuant to

this agreement, we shall not be responsible or obligated to provide you a copy of any such file or record which we may retain in our possession.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

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

CARR, RIGGS & INGRAM, LLC
Certified Public Accountants

RESPONSE:

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

Management Signature:

Title: _____

Governance Signature:

Richard Jurek

Title: Chairman

Sunbridge Stewardship District

**FY 2024 Data Sharing and Usage Agreement with Osceola
County Property Appraiser**



KATRINA S. SCARBOROUGH, CFA, CCF, MCF OSCEOLA COUNTY PROPERTY APPRAISER

Sunbridge Stewardship District

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Sunbridge Stewardship District**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in [FS 119.071](#).

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2024** and shall run until **December 31, 2024**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Sunbridge Stewardship District

Signature: _____

Signature: _____

Print: Katrina S. Scarborough

Print: _____

Date: _____

Title: _____

Date: _____

Please returned signed **original copy**, no later than January 31, 2024

2505 E IRLO BRONSON MEMORIAL HWY
KISSIMMEE, FL 34744
(407) 742-5000

INFO@PROPERTY-APPRAISER.ORG • PROPERTY-APPRAISER.ORG

Sunbridge Stewardship District

**Resolution 2024-01,
Adopting an Amended Budget for FY 2023**

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2022/2023, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 22, 2022, the Board of Supervisors ("**Board**") of the Sunbridge Stewardship District ("**District**"), adopted Resolution 2022-20 providing for the adoption of the District's fiscal year 2022/2023 annual budget ("**Budget**"); and

WHEREAS, the District Manager, at the direction of the Board, has prepared an amended Budget, to reflect changes in the actual appropriations of the Budget; and

WHEREAS, Chapter 189, *Florida Statutes*, and Section 3 of Resolution 2022-20 authorize the Board to amend the Budget; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Budget to reflect the actual appropriations.

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

1. BUDGET AMENDMENT.

- a. The Board has reviewed the District Manager's proposed amended Budget, copies of which are on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The amended Budget attached hereto as **Exhibit "A"** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of section 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, "**Adopted Annual Budget**") may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for fiscal year 2022/2023.
- c. The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as "The Adopted Budget for the Sunbridge Stewardship District for the fiscal year ending September 30,

2023, as amended and adopted by the Board of Supervisors effective November 2, 2023.”

2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the District, the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sums set forth below, raised by the levy of special assessments and otherwise, which sums are deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2022 (DEL WEBB)	\$ _____
DEBT SERVICE FUND – SERIES 2022 (WESLYN PARK)	\$ _____
TOTAL ALL FUNDS	\$ _____

3. CONFLICTS. This Resolution is intended to amend, in part, Resolution 2022-20, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2022-20 that are not amended by this Resolution apply to the Adopted Annual Budget as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

4. 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.

5. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Introduced, considered favorably, and adopted this 2^{9th} day of November, 2023.

ATTEST:

**SUNBRIDGE STEWARDSHIP
DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

Exhibit A: Amended Fiscal Year 2022/2023 Budget

Exhibit A
Amended Fiscal Year 2022/2023 Budget

[See attached]

Sunbridge Stewardship District
FY 2023 Proposed Revised Budget

	Actual Through 09/30/2023	FY 2023 Adopted Budget	FY 2023 Proposed Revised Budget
<u>Revenues</u>			
On-Roll Assessments	\$ 265,001.99	\$ 263,595.00	\$ 265,001.99
Developer Contributions	73,038.50	75,664.00	73,038.50
Other Income & Other Financing Sources	91,048.42	-	-
Carry Forward Revenue	80,000.00	80,000.00	42,681.83
Net Revenues	\$ 509,088.91	\$ 419,259.00	\$ 380,722.32
<u>General & Administrative Expenses</u>			
D&O Insurance	\$ 2,694.00	\$ 2,700.00	\$ 2,700.00
Trustee Services	1,404.52	6,000.00	1,404.52
Management	50,000.00	50,000.00	50,000.00
Engineering	5,026.25	15,000.00	5,026.25
Disclosure	7,500.00	5,000.00	7,500.00
Property Appraiser	514.22	500.00	514.22
District Counsel	26,958.63	40,000.00	27,000.00
Assessment Administration	7,500.00	7,500.00	7,500.00
Reamortization Schedules	-	125.00	125.00
Audit	12,650.00	12,500.00	12,650.00
Travel and Per Diem	217.27	500.00	500.00
Telephone	-	25.00	25.00
Postage & Shipping	118.01	150.00	150.00
Copies	-	150.00	150.00
Legal Advertising	1,104.28	6,000.00	1,104.28
Bank Fees	-	50.00	50.00
Miscellaneous	16.12	-	16.12
Office Supplies	-	250.00	250.00
Property Taxes	-	5.00	5.00
Web Site Maintenance	2,820.00	2,520.00	2,820.00
Dues, Licenses, and Fees	175.00	175.00	175.00
Electric	414.86	300.00	414.86
Infrastructure Capital Reserve	-	10,000.00	10,000.00
General Insurance	6,288.00	3,400.00	6,288.00
Irrigation	21,866.94	32,000.00	32,000.00
Irrigation Parts	817.43	3,000.00	3,000.00
Landscaping Maintenance & Material	99,947.84	96,250.00	99,947.84
Landscape Improvements	-	2,000.00	-
Contingency	-	9,995.00	-
Signage & Amenities Repair	-	1,000.00	-

Sunbridge Stewardship District
 FY 2023 Proposed Revised Budget

	Actual Through 09/30/2023	FY 2023 Adopted Budget	FY 2023 Proposed Revised Budget
UF Research Agreement	37,371.50	40,000.00	40,000.00
UCF Research Agreement	35,666.00	35,664.00	35,666.00
Streetlights	26,226.63	29,000.00	29,000.00
Personnel Leasing Agreement	7,500.00	7,500.00	7,500.00
Total General & Administrative Expenses	\$ 354,797.50	\$ 419,259.00	\$ 383,482.09
Total Expenses	\$ 354,797.50	\$ 419,259.00	\$ 383,482.09
Income (Loss) from Operations	\$ 154,291.41	\$ -	\$ (2,759.77)
<u>Other Income (Expense)</u>			
Interest Income	\$ 2,759.77	\$ -	\$ 2,759.77
Total Other Income (Expense)	\$ 2,759.77	\$ -	\$ 2,759.77
Net Income (Loss)	\$ 157,051.18	\$ -	\$ -

Sunbridge Stewardship District

Egis Insurance Package for FY 2024



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Sunbridge Stewardship District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects nearly 1,000 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Risk management services including on-site loss control, property schedule verification and contract reviews
- Complimentary Property Appraisals
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

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

Term: October 1, 2023 to October 1, 2024

Quote Number: 100123366

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values –Building and Contents – Per Schedule on file totalling	\$80,000
Loss of Business Income	\$1,000,000
Additional Expense	\$1,000,000
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	Coinsurance
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:		
	\$2,500	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	5 %	Total Insured Values per building, including vehicle values, for “Named Storm” at each affected location throughout Florida subject to a minimum of \$10,000 per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
Coverage	Deductibles	Limit
Earth Movement	\$2,500	Included
Flood	\$2,500 *	Included
Boiler & Machinery	\$2,500	Included
TRIA		Included

*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

\$1,000

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
X	A	Accounts Receivable	\$500,000 in any one occurrence
X	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
X	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
X	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
X	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
X	F	Duty to Defend	\$100,000 any one occurrence
X	G	Errors and Omissions	\$250,000 in any one occurrence
X	H	Expediting Expenses	\$250,000 in any one occurrence
X	I	Fire Department Charges	\$50,000 in any one occurrence
X	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
X	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
X	L	Leasehold Interest	Included
X	M	Air Conditioning Systems	Included
X	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
X	O	Personal property of Employees	\$500,000 in any one occurrence
X	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
X	Q	Professional Fees	\$50,000 in any one occurrence
X	R	Recertification of Equipment	Included
X	S	Service Interruption Coverage	\$500,000 in any one occurrence
X	T	Transit	\$1,000,000 in any one occurrence
X	U	Vehicles as Scheduled Property	Included
X	V	Preservation of Property	\$250,000 in any one occurrence
X	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
X	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

X	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
X	Z	Ingress / Egress	45 Consecutive Days
X	AA	Lock and Key Replacement	\$2,500 any one occurrence
X	BB	Awnings, Gutters and Downspouts	Included
X	CC	Civil or Military Authority	45 Consecutive days and one mile

CRIME COVERAGE

<u>Description</u>	<u>Limit</u>	<u>Deductible</u>
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included

Deadly Weapon Protection Coverage

Coverage	Limit	Deductible
Third Party Liability	\$1,000,000	\$0
Property Damage	\$1,000,000	\$0
Crisis Management Services	\$250,000	\$0

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning. See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate

EXCESS LIABILITY COVERAGE

Aggregate Limit	Aggregate	\$1,000,000
Retention		\$0

Excess liability applies over and above the following underlying lines of coverage in this quote:

General Liability
Public Officials Liability
Auto Liability

**Excess coverage does not apply to Employment Practices Liability Insurance (EPLI).



PREMIUM SUMMARY

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

Term: October 1, 2023 to October 1, 2024

Quote Number: 100123366

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	\$1,000
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$3,425
Public Officials and Employment Practices Liability	\$2,802
Deadly Weapon Protection Coverage	Included
Excess Liability	\$3,114
TOTAL PREMIUM DUE	\$10,341

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



PARTICIPATION AGREEMENT

Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2023, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

- (a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;
- (b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;
- (c) To abide by the rules and regulations adopted by the Board of Directors;
- (d) That should either the Applicant or the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;
- (e) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Sunbridge Stewardship District

(Name of Local Governmental Entity)

By: *Richard Levey*
Signature

Richard Levey
Print Name

Witness By: *Jennifer L. Walden*
Signature

Jennifer L Walden
Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2023

By: _____
Administrator



PROPERTY VALUATION AUTHORIZATION

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

QUOTATIONS TERMS & CONDITIONS

- 1. Please review the quote carefully for coverage terms, conditions, and limits.
2. The coverage is subject to 25% minimum earned premium as of the first day of the "Coverage Period".
3. Total premium is late if not paid in full within 30 days of inception, unless otherwise stated.
4. Property designated as being within Flood Zone A or V (and any prefixes or suffixes thereof) by the Federal Emergency Management Agency (FEMA), or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a Special Flood Deductible equal to all flood insurance available for such property under the National Flood Insurance Program, whether purchased or not or 5% of the Total Insured Value at each affected location whichever the greater.
5. The Florida Insurance Alliance is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by the Alliance on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence. Property designated as being within.
6. Coverage is not bound until confirmation is received from a representative of Egis Insurance & Risk Advisors.

I give my authorization to bind coverage for property through the Florida Insurance Alliance as per limits and terms listed below.

- Building and Content TIV \$80,000 As per schedule attached
Inland Marine Not Included
Auto Physical Damage Not Included

Signature: [Handwritten Signature] Date: 10.3.23

Name: Richard Levey

Title: Chairman



Property Schedule
Sunbridge Stewardship District

Schedule Items Effective As of: 10/01/2023

Policy No.: 100123366
 Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value
	Address		Const Type	Term Date	Contents Value		
	Roof Shape	Roof Pitch		Roof Covering		Covering Replaced	Roof Yr Blt
1	Monument sign		2022	10/01/2023	\$80,000		\$80,000
	Cyrils Drive St. Cloud FL 34771		Non combustible	10/01/2024			
			Total:	Building Value \$80,000	Contents Value \$0	Insured Value \$80,000	

Sign: _____

Print Name: Richard Levey

Date: 10.3.23

Sunbridge Stewardship District

**Operation and Maintenance Expenditures Paid in August
and September 2023 in an amount totaling \$62,152.93**

SUNBRIDGE STEWARDSHIP DISTRICT

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

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from August 1, 2023 through August 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$39,248.15**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Sunbridge Stewardship District
 AP Check Register (Current by Bank)
 Check Dates: 8/1/2023 to 8/31/2023

Check No.	Date	Status*	V ndor ID	Payee Name	Amount
BANK ID: FCB - OPERATING ACCOUNT					001-101-0000-00-01
1373	08/18/23	M	CRI	Carr Riggs & Ingram	\$1,150.00
1374	08/18/23	M	KUTAK	Kutak Rock	\$5,953.50
1375	08/18/23	M	POUBEN	Poulos & Bennett	\$1,836.25
1376	08/18/23	M	USBANK	U.S. Bank	\$4,256.13
1377	08/18/23	M	VGLOBA	VGlobalTech	\$110.00
1378	08/24/23	M	BERMAN	Berman Construction	\$625.00
1379	08/24/23	M	PFMGC	PFM Group Consulting	\$4,200.02
1380	08/24/23	M	TOHO	TOHO Water Authority	\$14,468.89
1381	08/30/23	M	ONG	Osceola News-Gazette	\$59.62
1382	08/30/23	M	PFMGC	PFM Group Consulting	\$4,205.00
BANK FCB REGISTER TOTAL:					\$36,864.41
GRAND TOTAL :					\$36,864.41

36,864.41	Checks 1373-1382
2,383.74	PA 212 - OUC paid online
39,248.15	O&M cash spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date) ; "A" - Application ; "E" - EFT
 ** Denotes broken check sequence.

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 212

7/28/2023

Item No.	Vendor	Invoice Number	General Fund
1	Kutak Rock General Counsel Through 06/30/2023	3253273	\$ 5,953.50
2	OUC Services 06/26/2023 - 07/26/2023	Acct: 5981605831	\$ 2,383.74
3	Poulos & Bennett Engineering Services Through 06/30/2023	18-203(54)	\$ 1,836.25
4	VGlobalTech July Website Maintenance	5228	\$ 110.00
TOTAL			\$ 10,283.49

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

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

RECEIVED

By Amanda Lane at 2:15 pm, Aug 09, 2023

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 213

8/4/2023

Item No.	Vendor	Invoice Number	General Fund
1	Berman Construction August Irrigation & Admin Staffing Management	38388	\$ 625.00
2	Carr Riggs & Ingram FY 2022 Audit	17658477	\$ 1,150.00
3	PFM Group Consulting June Billable Expenses June Reimbursables	126189 OE-EXP-07-2023-36	\$ 32.75 \$ 0.60
4	US Bank FY 2023 Trustee Service Fee: 07/01/2023 - 09/30/2023 FY 2024 Trustee Service Fee: 10/01/2023 - 06/30/2023	7001856 7001856	\$ 1,064.03 \$ 3,192.10

TOTAL \$ 6,064.48

Lynne Mullins

District Manager / Asst District Manager

Richard J. Jurg

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

RECEIVED

By Amanda Lane at 8:34 am, Aug 10, 2023

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 214

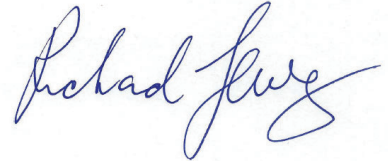
8/11/2023

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting DM Fee: July 2023	DM-07-2023-47	\$ 4,166.67

TOTAL \$ 4,166.67



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

RECEIVED
By Amanda Lane at 8:30 am, Aug 22, 2023

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 215

8/18/2023

Item No.	Vendor	Invoice Number	General Fund
1	Toho Water Authority 6700 Cyrils Drive - 05/24/2023 - 06/23/2023	Acct: 54827115	\$ 14,468.89
TOTAL			\$ 14,468.89

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 216

8/25/2023

Item No.	Vendor	Invoice Number	General Fund
1	Osceola News-Gazette Legal Advertising on 08/31/2023	DF0F4196-0013	\$ 59.62
2	PFM Group Consulting July Billable Expenses August DM Fee	126552 DM-08-2023-47	\$ 38.33 \$ 4,166.67
TOTAL			\$ 4,264.62

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

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

RECEIVED
By Amanda Lane at 9:37 am, Aug 29, 2023

SUNBRIDGE STEWARDSHIP DISTRICT

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

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from September 1, 2023 through September 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$22,904.78**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Sunbridge Stewardship District
 AP Check Register (Current by Bank)
 Check Dates: 9/1/2023 to 9/30/2023

Check No.	Date	Status*	V ndor ID	Payee Name	Amount
BANK ID: FCB - OPERATING ACCOUNT					001-101-0000-00-01
1383	09/06/23	M	KUTAK	Kutak Rock	\$4,444.13
1384	09/12/23	M	PFMGC	PFM Group Consulting	\$3.15
1385	09/12/23	M	POUBEN	Poulos & Bennett	\$345.00
1386	09/12/23	M	TOHO	TOHO Water Authority	\$68.42
1387	09/12/23	M	UNITED	United Land Services	\$817.43
1388	09/18/23	M	PFMGC	PFM Group Consulting	\$4,228.26
1389	09/22/23	M	BERMAN	Berman Construction	\$625.00
1390	09/27/23	M	CEPRA	Cepra Landscape	\$9,951.00
1391	09/27/23	M	PFMGC	PFM Group Consulting	\$38.65
BANK FCB REGISTER TOTAL:					\$20,521.04
GRAND TOTAL :					\$20,521.04

20,521.04	Checks 1383 - 1391
2,383.74	PA 217 - OUC paid online
22,904.78	O&M cash spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date); "A" - Application; "E" - EFT
 ** Denotes broken check sequence.

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 217

9/1/2023

Item No.	Vendor	Invoice Number	General Fund
1	Berman Construction September Irrigation & Admin Staffing Management	39115	\$ 625.00
2	Kutak Rock General Counsel Through 07/31/2023	3267292	\$ 4,444.13
3	OUC Electric Services 07/26/2023 - 08/25/2023	Acct: 5981605831	\$ 2,383.74
TOTAL			\$ 7,452.87

Lynne Mullins

District Manager / Asst District Manager

Richard J. King

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 218

9/8/2023

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting July Postage	OE-EXP-08-2023-33	\$ 3.15
2	Poulos & Bennett Engineering Services Through 07/31/2023	18-203(55)	\$ 345.00
3	Toho Water Authority 6700 Odd Cyrils Dr: Service 06/23/2023 - 07/25/2023	Acct: 54827115	\$ 68.42
4	United Land Services Irrigation Repair	43651	\$ 817.43
TOTAL			\$ 1,234.00

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 219

9/15/2023

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting		
	September DM Fee	DM-09-2023-47	\$ 4,166.63
	August Reimbursables	OE-EXP-09-2023-32	\$ 61.63
TOTAL			\$ 4,228.26

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

Board Member

SUNBRIDGE STEWARDSHIP DISTRICT

Payment Authorization No. 220

9/22/2023

Item No.	Vendor	Invoice Number	General Fund
1	Cepra Landscape September Landscape Maintenance	O-S4775	\$ 9,951.00
2	PFM Group Consulting August Billable Expenses	126848	\$ 38.65
TOTAL			\$ 9,989.65

Lynne Mullins

District Manager / Asst District Manager

Richard Jurek

Board Member

Sunbridge Stewardship District

**Requisitions Nos. S2022-WP-011 and S2022-DW-013 Paid in
July 2023 in an amount totaling \$1,981.25**

SUNBRIDGE STEWARDSHIP DISTRICT

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

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from July 1, 2023 through July 31, 2023. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
S2022-WP-011	Poulos & Bennett	\$826.25
S2022-DW-012	Poulos & Bennett	\$1,095.00
S2022-DW-013	Poulos & Bennett	\$60.00
		\$1,981.25

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 Second Supplemental Trust Indenture from the District to the Trustee, dated as of August 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: 011

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$826.25

(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(52) for 2021 Neighborhood C & D Bond Issuance Engineering Services Through 04/30/2023

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

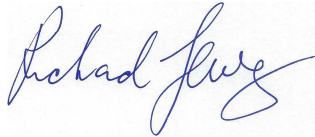
The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 (Weslyn Park Project) Acquisition and Construction Account and the subaccount, if any, referenced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

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

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

SUNBRIDGE STEWARDSHIP DISTRICT

By: 

Authorized Officer

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

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

By: 

Consulting Engineer

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: 012

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$1,095.00

(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(53) for Del Webb Bond Issuance Services Through 05/31/2023

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

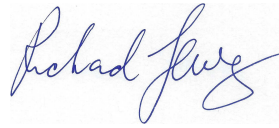
The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement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

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

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

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

SUNBRIDGE STEWARDSHIP DISTRICT

By: 

Authorized Officer

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

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

By: 

Consulting Engineer

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: 013

(B) Name of Payee: Poulos & Bennett

(C) Amount Payable: \$60.00

(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(54) for Del Webb Bond Issuance Services Through 06/30/2023

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


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

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

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

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

SUNBRIDGE STEWARDSHIP DISTRICT

By: 

Authorized Officer

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

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

By: 

Consulting Engineer

Sunbridge Stewardship District

District Financial Statements

Sunbridge Stewardship District
Statement of Financial Position
As of 9/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$69,018.96				\$69,018.96
Sustainability Reserve	91,425.71				91,425.71
Infrastructure Capital Reserve	10,046.78				10,046.78
Prepaid Expenses	3,192.10				3,192.10
Deposits	240.00				240.00
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		412,346.05			412,346.05
S2022 (WP) - Revenue		666,051.47			666,051.47
S2022 (DW) - Prepayment		36,379.90			36,379.90
S2022 (DW) - Acquisition/Construction			\$3,231,841.31		3,231,841.31
S2022 (WP) - Acquisition/Construction			30,971.66		30,971.66
Total Current Assets	\$173,923.55	\$2,389,903.67	\$3,262,812.97	\$0.00	\$5,826,640.19
 <u>Investments</u>					
Amount Available in Debt Service Funds				\$2,389,903.67	\$2,389,903.67
Amount To Be Provided				35,205,096.33	35,205,096.33
Total Investments	\$0.00	\$0.00	\$0.00	\$37,595,000.00	\$37,595,000.00
 Total Assets	\$173,923.55	\$2,389,903.67	\$3,262,812.97	\$37,595,000.00	\$43,421,640.19

Sunbridge Stewardship District
Statement of Financial Position
As of 9/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$24,437.77				\$24,437.77
Total Current Liabilities	<u>\$24,437.77</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$24,437.77</u>
 <u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$37,595,000.00	\$37,595,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$37,595,000.00</u>	<u>\$37,595,000.00</u>
 Total Liabilities	 <u>\$24,437.77</u>	 <u>\$0.00</u>	 <u>\$0.00</u>	 <u>\$37,595,000.00</u>	 <u>\$37,619,437.77</u>
 <u>Net Assets</u>					
Net Assets, Unrestricted	(\$112,048.70)				(\$112,048.70)
Current Year Net Assets, Unrestricted	(73,037.50)				(73,037.50)
Net Assets - General Government	184,483.30				184,483.30
Current Year Net Assets - General Government	150,088.68				150,088.68
Net Assets, Unrestricted		\$1,762,026.13			1,762,026.13
Current Year Net Assets, Unrestricted		627,877.54			627,877.54
Net Assets, Unrestricted			\$19,563,365.91		19,563,365.91
Current Year Net Assets, Unrestricted			(16,300,552.94)		(16,300,552.94)
Total Net Assets	<u>\$149,485.78</u>	<u>\$2,389,903.67</u>	<u>\$3,262,812.97</u>	<u>\$0.00</u>	<u>\$5,802,202.42</u>
 Total Liabilities and Net Assets	 <u>\$173,923.55</u>	 <u>\$2,389,903.67</u>	 <u>\$3,262,812.97</u>	 <u>\$37,595,000.00</u>	 <u>\$43,421,640.19</u>

Sunbridge Stewardship District

Statement of Activities

As of 9/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$265,001.99				\$265,001.99
Developer Contributions	73,038.50				73,038.50
Other Income & Other Financing Sources	91,048.42				91,048.42
On-Roll Assessments		\$2,562,712.16			2,562,712.16
Other Assessments		37,369.88			37,369.88
Inter-Fund Group Transfers In		(3,689.28)			(3,689.28)
Inter-Fund Transfers In			\$3,689.28		3,689.28
Total Revenues	<u>\$429,088.91</u>	<u>\$2,596,392.76</u>	<u>\$3,689.28</u>	<u>\$0.00</u>	<u>\$3,029,170.95</u>
<u>Expenses</u>					
D&O Insurance	\$2,694.00				\$2,694.00
Trustee Services	1,404.52				1,404.52
Management	50,000.00				50,000.00
Engineering	5,026.25				5,026.25
Disclosure	7,500.00				7,500.00
Property Appraiser	514.22				514.22
District Counsel	26,958.63				26,958.63
Assessment Administration	7,500.00				7,500.00
Audit	12,650.00				12,650.00
Travel and Per Diem	217.27				217.27
Postage & Shipping	118.01				118.01
Legal Advertising	1,104.28				1,104.28
Miscellaneous	16.12				16.12
Web Site Maintenance	2,820.00				2,820.00
Dues, Licenses, and Fees	175.00				175.00
Electric	414.86				414.86
General Insurance	6,288.00				6,288.00
Irrigation	21,866.94				21,866.94
Irrigation Parts	817.43				817.43
Landscaping Maintenance & Material	99,947.84				99,947.84
UF Research Agreement	37,371.50				37,371.50
UCF Research Agreement	35,666.00				35,666.00
Streetlights	26,226.63				26,226.63
Personnel Leasing Agreement	7,500.00				7,500.00

Sunbridge Stewardship District

Statement of Activities

As of 9/30/2023

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Principal Payments - Del Webb		\$200,000.00			200,000.00
Principal Payments - Weslyn Park		365,000.00			365,000.00
Interest Payments - Del Webb		635,142.71			635,142.71
Interest Payments - Weslyn Park		842,797.71			842,797.71
Engineering			\$6,923.75		6,923.75
Developer Advance Repayment			16,576,261.74		16,576,261.74
Total Expenses	\$354,797.50	\$2,042,940.42	\$16,583,185.49	\$0.00	\$18,980,923.41
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$2,759.77				\$2,759.77
Interest Income		\$74,425.20			74,425.20
Interest Income			\$278,943.27		278,943.27
Total Other Revenues (Expenses) & Gains (Losses)	\$2,759.77	\$74,425.20	\$278,943.27	\$0.00	\$356,128.24
Change In Net Assets	\$77,051.18	\$627,877.54	(\$16,300,552.94)	\$0.00	(\$15,595,624.22)
Net Assets At Beginning Of Year	\$72,434.60	\$1,762,026.13	\$19,563,365.91	\$0.00	\$21,397,826.64
Net Assets At End Of Year	\$149,485.78	\$2,389,903.67	\$3,262,812.97	\$0.00	\$5,802,202.42

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 9/30/2023

	Year To Date				
	Actual	Budget	Variance	FY 2023 Adopted Budget	Percentage Used
<u>Revenues</u>					
On-Roll Assessments	\$ 265,001.99	\$ 263,595.00	\$ 1,406.99	\$ 263,595.00	100.53%
Developer Contributions	73,038.50	75,664.00	(2,625.50)	75,664.00	96.53%
Other Income & Other Financing Sources	91,048.42	-	91,048.42	-	
Carry Forward Revenue	80,000.00	80,000.00	-	80,000.00	100.00%
Net Revenues	\$ 509,088.91	\$ 419,259.00	\$ 89,829.91	\$ 419,259.00	121.43%
<u>General & Administrative Expenses</u>					
D&O Insurance	\$ 2,694.00	\$ 2,700.00	\$ (6.00)	\$ 2,700.00	99.78%
Trustee Services	1,404.52	6,000.00	(4,595.48)	6,000.00	23.41%
Management	50,000.00	50,000.00	-	50,000.00	100.00%
Engineering	5,026.25	15,000.00	(9,973.75)	15,000.00	33.51%
Disclosure	7,500.00	5,000.00	2,500.00	5,000.00	150.00%
Property Appraiser	514.22	500.00	14.22	500.00	102.84%
District Counsel	26,958.63	40,000.00	(13,041.37)	40,000.00	67.40%
Assessment Administration	7,500.00	7,500.00	-	7,500.00	100.00%
Reamortization Schedules	-	125.00	(125.00)	125.00	0.00%
Audit	12,650.00	12,500.00	150.00	12,500.00	101.20%
Travel and Per Diem	217.27	500.00	(282.73)	500.00	43.45%
Telephone	-	25.00	(25.00)	25.00	0.00%
Postage & Shipping	118.01	150.00	(31.99)	150.00	78.67%
Copies	-	150.00	(150.00)	150.00	0.00%
Legal Advertising	1,104.28	6,000.00	(4,895.72)	6,000.00	18.40%
Bank Fees	-	50.00	(50.00)	50.00	0.00%
Miscellaneous	16.12	-	16.12	-	
Office Supplies	-	250.00	(250.00)	250.00	0.00%
Property Taxes	-	5.00	(5.00)	5.00	0.00%
Web Site Maintenance	2,820.00	2,520.00	300.00	2,520.00	111.90%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
Electric	414.86	300.00	114.86	300.00	138.29%
Infrastructure Capital Reserve	-	10,000.00	(10,000.00)	10,000.00	0.00%
General Insurance	6,288.00	3,400.00	2,888.00	3,400.00	184.94%
Irrigation	21,866.94	32,000.00	(10,133.06)	32,000.00	68.33%
Irrigation Parts	817.43	3,000.00	(2,182.57)	3,000.00	27.25%
Landscaping Maintenance & Material	99,947.84	96,250.00	3,697.84	96,250.00	103.84%
Landscape Improvements	-	2,000.00	(2,000.00)	2,000.00	0.00%
Contingency	-	9,995.00	(9,995.00)	9,995.00	0.00%
Signage & Amenities Repair	-	1,000.00	(1,000.00)	1,000.00	0.00%

Sunbridge Stewardship District
Budget to Actual
For the Month Ending 9/30/2023

	Year To Date			FY 2023 Adopted Budget	Percentage Used
	Actual	Budget	Variance		
UF Research Agreement	37,371.50	40,000.00	(2,628.50)	40,000.00	93.43%
UCF Research Agreement	35,666.00	35,664.00	2.00	35,664.00	100.01%
Streetlights	26,226.63	29,000.00	(2,773.37)	29,000.00	90.44%
Personnel Leasing Agreement	7,500.00	7,500.00	-	7,500.00	100.00%
Total General & Administrative Expenses	\$ 354,797.50	\$ 419,259.00	\$ (64,461.50)	\$ 419,259.00	84.62%
Total Expenses	\$ 354,797.50	\$ 419,259.00	\$ (64,461.50)	\$ 419,259.00	84.62%
Income (Loss) from Operations	\$ 154,291.41	\$ -	\$ 154,291.41	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 2,759.77	\$ -	\$ 2,759.77	\$ -	
Total Other Income (Expense)	\$ 2,759.77	\$ -	\$ 2,759.77	\$ -	
Net Income (Loss)	\$ 157,051.18	\$ -	\$ 157,051.18	\$ -	

Sunbridge Stewardship District
Cash Flow

	<u>Beg. Cash</u>	FY23 Inflows	FY23 Outflows	FY24 Inflows	FY24 Outflows	<u>End. Cash</u>
10/1/2022	60,776.22	73,038.50	(11,859.94)	-	-	119,187.97
11/1/2022	119,187.97	73,524.73	(83,907.76)	-	-	109,956.89
12/1/2022	109,956.89	5,350,239.06	(4,343,056.80)	-	-	1,117,139.15
1/1/2023	1,117,139.15	4,907.68	(803,376.50)	-	-	318,670.33
2/1/2023	318,670.33	11,730.14	(8,126.17)	-	-	322,274.30
3/1/2023	322,274.30	5,782.27	(26,187.14)	-	-	301,869.43
4/1/2023	301,869.43	54,705.58	(48,253.09)	-	-	308,321.92
5/1/2023	308,321.92	188,891.48	(214,992.51)	-	-	282,220.89
6/1/2023	282,220.89	12,702.82	(122,906.37)	-	-	172,017.34
7/1/2023	172,017.34	2,183.77	(43,443.65)	-	-	130,757.46
8/1/2023	130,757.46	43.94	(36,056.05)	-	(3,192.10)	91,553.25
9/1/2023	91,553.25	370.49	(22,904.78)	-	-	69,018.96
10/1/2023	69,018.96	-	(23,349.76)	-	(10,966.00)	34,703.20 as of 10/26/2023
		5,778,120.46	(5,788,420.52)	-	(14,158.10)	