

# Sunbridge Stewardship District

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Notice is hereby given that the Sunbridge Stewardship District will hold a meeting of the Board of Supervisors on **Thursday, September 5, 2024, 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 at [mullinsl@pfm.com](mailto: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 2, 2024, Board of Supervisors' Meeting

### Business Matters

2. Consideration of **Resolution 2024-07, Adopting Goals Objectives and Performance Measures and Standards**
3. Consideration of Agreement with Sunbridge Stewardship District and Pierce Jones for Consulting Services
  - a) Funding Agreement Between the Sunbridge Stewardship District and Florida Headwaters Foundation
4. Ratification of Operation and Maintenance Expenditures Paid in July 2024 in an amount totaling \$33,327.54
5. 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
  4. District Landscape Supervisor



B. Supervisor Requests  
**Adjournment**



# **Sunbridge Stewardship District**

**Minutes of the August 2, 2024,  
Board of Supervisors' Meeting**

**MINUTES OF MEETING**

**SUNBRIDGE STEWARDSHIP DISTRICT  
BOARD OF SUPERVISORS' MEETING  
Thursday, August 1, 2024, 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:

Jennifer Walden	PFM	
Lynne Mullins	PFM	(via phone)
Jasmin Barone	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Clint Beaty	Tavistock	(via phone)
Jonathan Johnson	Kutak Rock	(via phone)
Christy Baxter	Poulos & Bennett	(via phone)
JD Humphreys	SLR	(via phone)
Samantha Sharenow	Berman	(via phone)
Ethan Zinner	Tavistock	

**FIRST ORDER OF BUSINESS**

**ORGANIZATIONAL MATTERS**

**Roll Call to Confirm a Quorum**

The meeting was called to order at 11:01 a.m. 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 May 2, 2024, Board of Supervisors' Meeting**

The Board reviewed the minutes of the May 2, 2024, 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 May 2, 2024, Board of Supervisors' Meeting.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-06,  
Adopting the Annual Meeting Schedule for FY 2025**

Ms. Walden stated the Annual Meeting Schedule for FY 2025 will coincide with the current meeting schedule. The Board will meet the first Thursday of every month at 11 a.m., at the same location.

On MOTION by Mr. Paris, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2024-06, Adopting the Annual Meeting Schedule for FY 2025.

**FIFTH ORDER OF BUSINESS**

**BUSINESS MATTERS**

**Consideration of RFP for District  
Landscaping and Common Area Maintenance  
for Cyrils Drive Phase 1, 2 and 3**

- a) **Consideration of Evaluation  
Criteria**
- b) **Consideration of RFP Scoring  
Committee (Richard Levey, Clint  
Beaty and Chris Wilson**

Ms. Walden stated this is to gain authorization to bid out for landscaping services. She gave an overview of the RFP timeline. The public meeting to open the proposals will be held on September 16<sup>th</sup>. There will be an RFP Evaluation Committee meeting on September 24<sup>th</sup>. The Board also needs to approve the Evaluation Criteria which has been set as the following: Technical Capability and Compliance at 40 points, Experience at 30 points, Understanding the Scope of Work at 10 points, and Price at 20 points.

Dr. Levey noted the differences in this evaluation criteria compared to the past.

On MOTION by Mr. Adams, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District authorized the RFP for District Landscaping and Common Area Maintenance for Cyrils Drive Phase 1, 2, and 3, and approved the Evaluation Criteria as presented.

Ms. Walden stated the next step is for the Board to appoint the RFP Evaluation Committee. The recommendation is to have Dr. Levey, Mr. Beaty, and Mr. Wilson. This committee meets to review, discuss, and score proposals that the District receives. This information is then brought before the Board for a final decision.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District appointed the RFP Evaluation Committee.

Ms. Walden stated there is a recommendation that the District establish a Construction Committee, as there is more activity happening. This committee would hold public meetings to discuss items that would then be brought back to the Board. The recommendation is for all 5 Board members be this committee. The Construction Committee meetings will be advertised and there will need to be a quorum of 3 members in attendance to hold those meetings.

There was a discussion regarding who would be on the Construction Committee. It was noted that Brent Schademan, Will Stafford, Chris Wilson, Brad Kesselman and Andrew Dawson are being recommended for the committee.

Dr. Levey stated there are a lot of details that the Construction Committee must look at to evaluate. Within that group of recommended people, there are both engineering and finance expertise which will help the Board make proper decisions.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District established and appointed Will Stafford, Chris Wilson, Brad Kesselman and Andrew Dawson to the Construction Committee.

#### **SIXTH ORDER OF BUSINESS**

#### **Review and Acceptance of Fiscal Year 2023 Audit**

Ms. Walden stated this was a standard and clean audit. There were no deficiencies in internal controls that would be considered material weaknesses. This has been reviewed District staff and Chair.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District accepted the Fiscal Year 2023 Audit.

#### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2024-07, Adopting Goals, Objectives, and Performance Measures and Standards**

Ms. Walden stated this was put into place on July 1<sup>st</sup>, 2024, by Florida Legislature under Section 189.0694 of the Florida Statutes. It states that the District must establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievements on those goals and objectives. This must be in place by October 1<sup>st</sup>, 2024. District Counsel has provided a form of resolution which has been reviewed by District Staff. At the end of the Fiscal Year, the report will be updated with the success or failure of the District in achieving stated goals and objectives for consideration by the Board and then will be posted on the District's website.

There was brief discussion on refining the recommended goals and objectives. The Board can adopt suggested goals, objectives, and performance measures and standards, but give the Chair authorization to adjust them as deemed necessary and ratify at a later date.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved in substantial form the Goals, Objectives, and Performance Measures and Standards and Authorized the District Chair to work to finalize these.

#### **EIGHTH ORDER OF BUSINESS**

#### **Consideration of Arbitrage Rebate Proposals for Weslyn Park and Del Webb:**

- a) Grau & Associates
- b) Arbitrage Rebate Counselors, LLC
- c) LLS Tax Solutions Inc.
- d) GNP Services, CPA, PA

Ms. Walden stated this is regarding the calculation of the bonds. This is typically done every five years, but the recommendation is to have it done annually due to the increased investment interest rates. There is a possibility of a yield reduction payment which would need to be done before the five-year mark. These are the four companies that the PFM works with throughout the other Districts. Before the Board was the breakdown per calculation per bond per year. This District has two bonds. The lowest price and the recommendation is Arbitrage Rebate Counselors, LLC for \$350 per bond, which is \$700 per year.

On MOTION by Ms. Moraes, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Arbitrage Rebate Counselors, LLC for the Arbitrage Rebate Proposals for Weslyn Park and Del Webb.

**NINTH ORDER OF BUSINESS**

**Ratification of First Amendment to Agreement Between SSD and Cepra Landscape, LLC**

Ms. Walden stated this is for the landscaping of Cyrils Drive Phase 3, which was coming out of warranty.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the First Amendment to the Agreement between SSD and Cepra Landscape, LLC.

**TENTH ORDER OF BUSINESS**

**Ratification of Water Conservation Program Interlocal Agreement by and between Tohopekaliga Water Authority and SSD**

Ms. Walden stated this is solely for ratification as it has been executed by the Chair prior to this meeting.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the Water Conservation Program Interlocal Agreement by and between Tohopekaliga Water Authority and SSD.

Dr. Levey noted this agreement formalizes the District's relationship and funding of the Water Conservation Program and the sharing of cost between the District and the Tohopekaliga Water Authority.

**ELEVENTH 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 2024-08, Adopting the Fiscal Year 2025 Budget and Appropriating Funds**

Ms. Walden noted this hearing was pursuant to Florida Statutes and 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 on the Adoption of the District's Annual Budget.

There were no public comments or testimony at this time.

Ms. Walden noted this is the same overall O&M and Debt Service budget that was preliminarily approved by the Board in May. There was one additional change based on the annual Arbitrage Rebate Services that the Board just approved. This would create a line item of \$700 and decrease the Contingency line by that same amount. This would leave the Contingency line at \$9,300.00.

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

There were no further Board comments at this time.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2024-08, Adopting the Fiscal Year 2025 Budget and Appropriating Funds.

#### **TWELFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2024-09, Adopting an Assessment Roll for Fiscal Year 2025 and Certifying Special Assessments for Collection**

Ms. Walden noted that Resolution 2024-09 is to consider imposition of special assessments on the lands located within the District to fund the approved budget for FY 2025, to certify an assessment roll, and to provide for the levy, collection, and enforcement of assessments. It is based off the budget that was just adopted.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District approved Resolution 2024-09, Adopting an Assessment Roll for Fiscal Year 2025 and Certifying Special Assessments for Collection.

#### **THIRTEENTH ORDER OF BUSINESS**

#### **Ratification of Operation and Maintenance Expenditures Paid in April, May and June 2024 in an amount totaling \$137,072.26**

Dr. Levey called for a motion.

On MOTION by Mr. Paris, seconded by Ms. Moraes, with all in favor, the Board of Supervisors for the Sunbridge Stewardship District ratified the Operation and Maintenance Expenditures Paid in April, May, and June 2024 in an amount totaling \$137,072.26.



**FOURTEENTH ORDER OF BUSINESS**

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

Ms. Walden stated these are through June of 2024 and the District has spent approximately 81% of its’ budget.

**FIFTEENTH ORDER OF BUSINESS**

**OTHER BUSINESS**

**Staff Reports**

**District Counsel –** No report.

**District Manager –** Ms. Walden stated the next Board meeting is scheduled for Thursday, September 5<sup>th</sup>, 2024.

**District Engineer –** No report.

**District Landscape –** No report.

**SIXTEENTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no Supervisor requests.

**SEVENTEENTH ORDER OF BUSINESS**

**Adjournment**

Dr. Levey called for a motion to adjourn.

On MOTION by Mr. Adams, seconded by Mr. Paris, with all in favor, the August 1, 2024, Meeting of the Board of Supervisors for the Sunbridge Stewardship District was adjourned.

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

\_\_\_\_\_  
**Chair / Vice Chair**

# **Sunbridge Stewardship District**

**Resolution 2024-07,  
Adopting Goals, Objectives, and Performance  
Measures and Standards**

**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNBRIDGE STEWARDSHIP DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Sunbridge Stewardship District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, *Florida Statutes*; and

**WHEREAS**, pursuant to HB 7013 and Section 189.0694, *Florida Statutes*, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

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

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, *Florida Statutes*, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

**SECTION 3.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 5<sup>th</sup> day of September, 2024.

**ATTEST:**

**SUNBRIDGE STEWARDSHIP DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Performance Measures/Standards and Annual Reporting

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

**Performance Measures/Standards &  
Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

**1. Community Communication and Engagement**

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes  No

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods. **Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication. **Standard:** 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes  No

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

Achieved: Yes  No

**2. Infrastructure and Facilities Maintenance**

**Goal 2.1: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes  No

**3. Financial Transparency and Accountability**

**Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes  No

**Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website. Publish approved budget amendments on the CDD's website within five days of Board approval.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes  No

**Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes  No

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

# **Sunbridge Stewardship District**

**Agreement with SSD and Pierce Jones for  
Consulting Services**

**AGREEMENT BETWEEN THE SUNBRIDGE STEWARDSHIP DISTRICT AND  
PIERCE JONES FOR CONSULTING SERVICES**

**THIS AGREEMENT** (the “Agreement”) is made and entered into this 1<sup>st</sup> day of September, 2024, by and between:

**SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, and located in Osceola County, Florida, with a mailing address of 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817(the "District"), and

**PIERCE JONES**, whose mailing address is 10011 NW 215<sup>th</sup> Ln Rd, Micanopy, Florida 32667\_ (the “Consultant”).

**RECITALS**

**WHEREAS**, the District was established by an Act passed by the Florida Legislature, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District desires to retain an independent contractor in support of the District’s Weslyn Park Water Management (WPWM) and Watershed Assessment Modeling (WAM) initiatives, providing water quality and water quantity services (“Services”); and

**WHEREAS**, the Consultant represents that Consultant is qualified and capable of providing the Services for the District in accordance with the terms of this Agreement, and will give consultation and advice to the District during performance of such Services.

**NOW, THEREFORE**, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to the Consultant of the sums of money herein specified, it is mutually covenanted and agreed as follows:

**Article 1. Incorporation of Recitals.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

**Article 2. Duties.** The Consultant will provide the following Services to the District, including but not limited to:

**A. Water Quantity Services:** Data on the physical characteristics and on-going metered irrigation demand (monthly) of individual lots as well as agreement on benchmarking metrics and comparative analysis protocols are required to properly evaluate residential irrigation use. Services to be provided include:

- i.** Coordination with Toho Water Authority (TWA), Cherrylake, and District to specify benchmarks (TEP 28”/year) and calculation protocols.
- ii.** Development of recommendations for a supplemental Sunbridge Community Landscape Standards benchmark.

- iii. Evaluation of metered water data quality and delivery/flow (TWA to H2OSAV to Cherrylake to Weslyn Park (WP) Dashboard).
- iv. Facilitate access to and evaluate quality of H2OSAV data.
- v. Independent, third-party verification of irrigation water savings in WP compared to conventionally landscaped communities.
- vi. Case studies of high-user intervention water use and financial savings impacts.

**B. Water Quality Services:** The Watershed Assessment Modeling (WAM) initiative is on-going with hydrologic (daily) and water quality (monthly) data are being collected and archived for use in calibrating and validating the modeled Del Webb stormwater pond. In support of this initiative, services to be provided include:

- i. Coordination of water sample collection and analysis; regular downloading of hydrological data; arranging payments for lab and communications services.
- ii. Training of Headwaters Foundation staff in water sampling.
- iii. Coordination with TWA to regularly collect quality data for irrigation water going to Del Webb and WP.
- iv. Obtain landscape management fertilizer and pesticide usage rates and scheduling data for Del Webb and WP (Cherrylake).
- v. Coordinate Cyrils Drive weather data collection.
- vi. Develop and maintain archive of data inputs for WAM.
- vii. Assist in the development of the Phase II scope for the WAM for Weslyn Park.

- C. Support communications between the District, TWA, Tavistock, Cherrylake, Lifesoils, the OUTSIDE Collab, and collaborating Universities.
- D. Participation in meetings as needed.
- E. Periodic site visits to Sunbridge as needed for water quantity and water quality tasks.
- F. Liaison with Soil Water Engineering Technology (SWET) to identify cost-share partners at SFWMD and FDEP to expand and continue the WAM stormwater modeling initiative.
- G. Attendance/speaking engagements at regional and national conferences promoting Sunbridge's sustainability efforts.

**Article 3. Compensation.**

- A. Consultant is be paid Two Thousand Two Hundred Dollars per month (\$2,200.00).

**Article 4. Term of Contract.** It is understood and agreed that the term of this Agreement will be two (2) years, commencing September 1, 2024 until August 31, 2026.

**Article 6. Books and Records.** Consultant shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Consultant for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida public records law. Any accounting records pertaining to the services provided hereunder shall be kept on a basis of generally accepted



accounting principles. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Consultant.

**Article 7. Ownership of Documents.**

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Consultant pursuant to this Agreement (the “Work Product”) shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. The Consultant shall deliver all Work Product to the District upon completion thereof unless it is necessary for Consultant in the District’s sole discretion, to retain possession for a longer period of time. Upon termination of Consultant’s services hereunder, Consultant shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Consultant shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District’s prior express written consent. Consultant agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District. If said work product is used by the District for any purpose other than that purpose which is intended by this Agreement, the District shall indemnify Consultant from any and all claims and liabilities which may result from such re-use, in the event Consultant does not consent to such use.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Consultant hereby assigns to the District any and all rights Consultant may have including, without limitation, the copyright, with respect to such work. The Consultant acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

**Article 8. Reuse of Documents.** All documents including drawings and specifications furnished by Consultant pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Consultant will be at the District’s sole risk and without liability or legal exposure to Consultant. All documents including drawings, plans and specifications furnished by Consultant to District are subject to reuse. Moreover, the Consultant acknowledges and agrees that the District may use and rely upon its Consultant’s Report prepared pursuant to the Bond Issuance Services in connection with the District’s issuance of the Bonds, and consents to the District’s use of such report in accordance therewith.

**Article 9. [Intentionally Blank]**

**Article 10. Insurance.** Consultant shall, at its own expense, maintain insurance during the performance of the Bond Issuance Services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000
Automobile Liability	
Bodily Injury/Property Damage	Combined Single Limits \$1,000,000
Professional Liability for Errors and Omissions	\$1,000,000

If any such policy of insurance is a “claims made” policy, and not an “occurrence” policy, the Consultant shall, without interruption, maintain the aforementioned insurance for professional liability for errors and omissions for at least one (1) year after the completion or termination of this Agreement.

The District, its officers, Supervisors, members, agents, staff, and representatives shall be named as additional insured parties. Consultant shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Consultant fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Consultant shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

**Article 11. Contingent Fee.** The Consultant warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Consultant, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Consultant, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

**Article 12. Compliance with Governmental Regulations.** In performing its obligations under this Agreement, the Consultant and each of its agents, servants, employees or

anyone directly or indirectly employed by Consultant, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Consultant fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Consultant or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

**Article 13. Compliance with Professional Standards.** In performing its obligations under this Agreement, the Consultant and each of its agents, servants, employees or anyone directly or indirectly employed by Consultant, shall maintain the standard of care, skill, diligence and professional competency for such work and/or services ordinarily used by members of the Consultant's profession practicing under similar circumstances at the same time and in the same locality. Consultant shall be responsible for, and warrant, the technical accuracy of its services and related documents. Any designs, drawings, reports or specifications prepared or furnished by the Consultant that contain errors, conflicts or omissions will be promptly corrected by Consultant at no cost to the District.

**Article 14. Indemnification.** The Consultant shall indemnify and hold harmless the District and its officers and employees from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, paralegal fees and expert witness fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Consultant and other persons employed or utilized by the Consultant in the performance of the Agreement. The District agrees, to the fullest extent authorized by law, to indemnify, and hold the Consultant harmless of and from any and all liabilities, claims, causes of action, demands, suits, or losses arising from the negligent acts, errors or omissions of the District's Board of Supervisors, agents or employees, in connection with the performance of professional services under this Agreement. Consultant agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*.

**Article 15. Public Records.** Consultant understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Consultant agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Consultant acknowledges that the designated public records custodian for the District is Lynne Mullins ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Consultant shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which 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 the contract term if the Consultant does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public

records in Consultant's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Consultant, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, [recordsrequest@pfm.com](mailto:recordsrequest@pfm.com), OR AT 3501 QUADRANGLE BOULEVARD, SUITE 270, ORLANDO, FLORIDA 32817.**

**Article 16. Controlling Law; Jurisdiction and Venue.** Consultant and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Jurisdiction and venue for any proceeding with respect to this Agreement shall be in Osceola County, Florida

**Article 17. Notices.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, transmitted by electronic mail (e-mail) and mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**If to the District:** Sunbridge Stewardship District  
3501 Quadrangle Boulevard, Suite 270  
Orlando, Florida 32817  
Attn: District Manager

**With a copy to:** Kutak Rock, LLP  
107 W. College Ave.  
Tallahassee, Florida 32301  
Attn: Jonathan T. Johnson

**If to Consultant:** Pierce Jones  
10011 NW 215<sup>th</sup> Ln Rd  
Micanopy, FL 32667

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for District and counsel for Consultant may deliver Notice on behalf of District and

Consultant, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**Article 18. Assignment.** Neither the District nor the Consultant shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Consultant from employing such independent professional associates and consultants as Consultant deems appropriate, pursuant to the terms of this Agreement.

**Article 19. Termination.** The District may terminate this Agreement for cause immediately upon notice to Consultant. The District or the Consultant may terminate this Agreement without cause upon seven (7) days written notice. At such time as the Consultant receives notification of the intent of the District to terminate the contract, the Consultant shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Consultant shall not be entitled to consequential or other damages of any kind (including but not limited to lost profits), but instead the Consultant's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

**Article 20. Recovery of Costs and Fees.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees and costs.

**Article 21. Acceptance.** Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Consultant in the spaces provided below.

**IN WITNESS WHEREOF**, the parties hereto have caused these present to be executed the day and year first above written.

**SUNBRIDGE STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

**PIERCE JONES**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: \_\_\_\_\_

\_\_\_\_\_  
Its: \_\_\_\_\_

# **Sunbridge Stewardship District**

**Funding Agreement Between the SSD and  
Florida Headwaters Foundation**

## **FUNDING AGREEMENT BETWEEN THE SUNBRIDGE STEWARDSHIP DISTRICT AND FLORIDA HEADWATERS FOUNDATION**

This Funding Agreement (the "Agreement") is made and entered into this 1st day of September, 2024, by and between:

**SUNBRIDGE STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2017-220, Laws of Florida, and located in Osceola County, Florida, with a mailing address of 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817(the "District"), and

**FLORIDA HEADWATERS FOUNDATION**, whose address is 6900 Tavistock Lakes Blvd., Suite 200, Orlando, Florida 32827, its successors and assigns, together with its successors and assigns (the "Foundation").

### **RECITALS**

**WHEREAS**, the District was established by an Act passed by the Florida Legislature, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District is presently party to the *Consulting Services Agreement* dated September 1, 2024, between the District and Pierce Jones ("Consultant"), the purpose of which is to provide water quality and water quantity services for the Weslyn Park Water Management (WPWM) project and Watershed Assessment Modelling (WAM) initiative (the "Services Agreement"); and

**WHEREAS**, the District and the Foundation desire to enter into this Agreement to provide funds to enable the District to pay for certain costs associated with the Service Agreement, specifically the compensation to the Consultant.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. PROVISION OF FUNDS.** The Foundation agrees to provide Two Thousand Two Hundred Dollars (\$2,200.00) per month to the District to enable the District to make payments pursuant to the Services Agreement. Such funds may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees that any funds provided by the Foundation pursuant to this Agreement shall be used solely for the work contemplated by this Agreement.

**2. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

**3. ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**4. AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

**5. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

**6. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

**7. NOTICES.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to District:** Sunbridge Stewardship District  
3501 Quadrangle Boulevard, Suite 270  
Orlando, Florida 32817  
Attn: District Manager

**With a copy to:** Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: Jonathan T. Johnson

**B. If to Foundation:** Florida Headwaters Foundation  
6900 Tavistock Lakes Blvd., Suite 200  
Orlando, Florida 32827  
Attn: \_\_\_\_\_

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of



delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**8. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

**9. ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

**10. CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

**11. EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

**12. PUBLIC RECORDS.** The Foundation understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

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**IN WITNESS WHEREOF**, the parties execute this Agreement to be effective the day and year first written above.

**ATTEST:**

**SUNBRIDGE STEWARDSHIP DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**WITNESS:**

**FLORIDA HEADWATERS FOUNDATION**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

# **Sunbridge Stewardship District**

**Operation and Maintenance Expenditures Paid in July  
in an amount totaling \$33,327.54**



# 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 July 1, 2024 through July 31, 2024. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$33,327.54**

Approval of Expenditures:

---

\_\_\_\_ Chairman

\_\_\_\_ Vice Chairman

\_\_\_\_ Assistant Secretary



**Sunbridge Stewardship District**  
 AP Check Register (Current by Bank)  
 Check Dates: 7/1/2024 to 7/31/2024

Check No.	Date	Status*	V ndor ID	Payee Name	Amount
<b>BANK ID: OM6557 - VALLEY BANK</b>					<b>001-101-0000-00-01</b>
1482	7/10/24	P	CRI	Carr Riggs & Ingram	\$500.00
1483	7/10/24	P	KUTAK	Kutak Rock	\$2,348.55
1484	7/10/24	P	PFMGC	PFM Group Consulting	\$4,166.67
1485	7/10/24	P	POUBEN	Poulos & Bennett	\$625.00
1486	7/25/24	P	BERMAN	Berman Construction	\$625.00
1487	7/25/24	P	CEPRA	Cepra Landscape	\$14,683.33
1488	7/25/24	P	CMG	Cherrylake Maintenance Group	\$8,333.33
1489	7/25/24	P	VGLOBA	VGlobalTech	\$110.00
<b>BANK OM6557 REGISTER TOTAL:</b>					<b>\$30,829.38</b>
<b>BANK ID: OM-ACH - VALLEY BANK - ACH &amp; WIRES</b>					<b>001-101-0000-00-01</b>
70015	7/08/24	M	OUC	Orlando Utilities Commission	\$2,498.16
<b>BANK OM-ACH REGISTER TOTAL:</b>					<b>\$2,498.16</b>
<b>GRAND TOTAL :</b>					<b>\$33,327.54</b>

30,829.38	Checks 1482-1489
2,498.16	PA 256 - OUC paid online
33,327.54	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. 256**

6/28/2024

Item No.	Vendor	Invoice Number	General Fund
1	OUC	Acct: 5981605831	\$ 2,498.16
<b>TOTAL</b>			<b>\$ 2,498.16</b>



# SUNBRIDGE STEWARDSHIP DISTRICT

## Payment Authorization No. 257

7/5/2024

Item No.	Vendor	Invoice Number	General Fund
1	Berman Construction	46341	\$ 625.00
2	Carr Riggs & Ingram	17990158	\$ 500.00
3	Cepra Landscape	O-S6279	\$ 14,683.33
4	Kutak Rock	3409796	\$ 2,348.55
5	PFM Group Consulting	DM-07-2024-48	\$ 4,166.67
6	Poulos & Bennett	18-203(60)	\$ 62.50
<b>TOTAL</b>			<b>\$ 22,386.05</b>



# SUNBRIDGE STEWARDSHIP DISTRICT

**Payment Authorization No. 258**

7/12/2024

Item No.	Vendor	Invoice Number	General Fund
1	Cherrylake Maintenance Group	122509	\$ 8,333.33
		<b>TOTAL</b>	<b>\$ 8,333.33</b>





# SUNBRIDGE STEWARDSHIP DISTRICT

**Payment Authorization No. 259**

7/19/2024

Item No.	Vendor	Invoice Number	General Fund
1	PFM Group Consulting	131711	\$ 2,500.00
2	VGlobalTech	6348	\$ 110.00
<b>TOTAL</b>			<b>\$ 2,610.00</b>

**Sunbridge  
Stewardship District**

**District Financial Statements**



# Sunbridge Stewardship District

## July 2024 Financial Package

July 31, 2024

**PFM Group Consulting LLC**  
3501 Quadrangle Boulevard  
Suite 270  
Orlando, FL 32817-8329  
(407) 723-5900



**Sunbridge Stewardship District**  
Statement of Financial Position  
As of 7/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$31,658.13				\$31,658.13
Sustainability Reserve	58,513.38				58,513.38
Infrastructure Capital Reserve	20,686.43				20,686.43
Accounts Receivable	33,333.32				33,333.32
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		460,722.41			460,722.41
S2022 (WP) - Revenue		741,503.59			741,503.59
S2022 (DW) - Prepayment		1,379.90			1,379.90
S2022 (DW) - Acquisition/Construction			\$3,376,487.71		3,376,487.71
S2022 (WP) - Acquisition/Construction			29,712.97		29,712.97
Total Current Assets	<u>\$144,431.26</u>	<u>\$2,478,732.15</u>	<u>\$3,406,200.68</u>	<u>\$0.00</u>	<u>\$6,029,364.09</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$2,478,732.15	\$2,478,732.15
Amount To Be Provided				34,491,267.85	34,491,267.85
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$36,970,000.00</u>	<u>\$36,970,000.00</u>
<b>Total Assets</b>	<u><u>\$144,431.26</u></u>	<u><u>\$2,478,732.15</u></u>	<u><u>\$3,406,200.68</u></u>	<u><u>\$36,970,000.00</u></u>	<u><u>\$42,999,364.09</u></u>



**Sunbridge Stewardship District**  
Statement of Financial Position  
As of 7/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$5,432.36				\$5,432.36
Deferred Revenue	33,333.32				33,333.32
Total Current Liabilities	\$38,765.68	\$0.00	\$0.00	\$0.00	\$38,765.68
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$36,970,000.00	\$36,970,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$36,970,000.00	\$36,970,000.00
<b>Total Liabilities</b>	\$38,765.68	\$0.00	\$0.00	\$36,970,000.00	\$37,008,765.68
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	(\$185,086.20)				(\$185,086.20)
Current Year Net Assets, Unrestricted	(40,622.50)				(40,622.50)
Net Assets - General Government	350,307.36				350,307.36
Current Year Net Assets - General Government	(18,933.08)				(18,933.08)
Net Assets, Unrestricted		\$2,397,857.06			2,397,857.06
Current Year Net Assets, Unrestricted		80,875.09			80,875.09
Net Assets, Unrestricted			\$3,277,151.65		3,277,151.65
Current Year Net Assets, Unrestricted			129,049.03		129,049.03
<b>Total Net Assets</b>	\$105,665.58	\$2,478,732.15	\$3,406,200.68	\$0.00	\$5,990,598.41
<b>Total Liabilities and Net Assets</b>	\$144,431.26	\$2,478,732.15	\$3,406,200.68	\$36,970,000.00	\$42,999,364.09



## Sunbridge Stewardship District

### Statement of Activities

As of 7/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<b><u>Revenues</u></b>					
On-Roll Assessments	\$305,192.60				\$305,192.60
Other Income & Other Financing Sources	4,615.00				4,615.00
On-Roll Assessments		\$2,555,748.60			2,555,748.60
Inter-Fund Group Transfers In		(0.11)			(0.11)
Inter-Fund Transfers In			\$0.11		0.11
Total Revenues	<u>\$309,807.60</u>	<u>\$2,555,748.49</u>	<u>\$0.11</u>	<u>\$0.00</u>	<u>\$2,865,556.20</u>
<b><u>Expenses</u></b>					
D&O Insurance	\$2,802.00				\$2,802.00
Trustee Services	7,107.74				7,107.74
Management	41,666.70				41,666.70
Engineering	537.50				537.50
Disclosure	7,500.00				7,500.00
Property Appraiser	530.75				530.75
District Counsel	24,314.05				24,314.05
Assessment Administration	15,000.00				15,000.00
Audit	8,000.00				8,000.00
Travel and Per Diem	123.72				123.72
Postage & Shipping	87.58				87.58
Legal Advertising	647.35				647.35
Miscellaneous	450.00				450.00
Web Site Maintenance	1,700.00				1,700.00
Dues, Licenses, and Fees	175.00				175.00
Electric	1,204.75				1,204.75
General Insurance	6,539.00				6,539.00
Property & Casualty	1,000.00				1,000.00
Irrigation	29,987.26				29,987.26
Irrigation Parts	5,542.91				5,542.91
Landscaping Maintenance & Material	162,666.62				162,666.62
Landscape Improvements	4,970.00				4,970.00
Contingency	1,550.00				1,550.00
UF Research Agreement	36,457.50				36,457.50
UCF Research Agreement	4,165.00				4,165.00
Streetlights	21,160.80				21,160.80
Personnel Leasing Agreement	6,250.00				6,250.00



**Sunbridge Stewardship District**  
Statement of Activities  
As of 7/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Principal Payments - Del Webb		\$245,000.00			245,000.00
Principal Payments - Weslyn Park		380,000.00			380,000.00
Interest Payments - Del Webb		744,757.50			744,757.50
Interest Payments - Weslyn Park		1,218,032.50			1,218,032.50
Contingency			\$2,595.75		2,595.75
Total Expenses	<u>\$392,136.23</u>	<u>\$2,587,790.00</u>	<u>\$2,595.75</u>	<u>\$0.00</u>	<u>\$2,982,521.98</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
Interest Income	\$22,773.05				\$22,773.05
Dividend Income		\$112,916.60			112,916.60
Dividend Income			\$131,644.67		131,644.67
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$22,773.05</u>	<u>\$112,916.60</u>	<u>\$131,644.67</u>	<u>\$0.00</u>	<u>\$267,334.32</u>
<b>Change In Net Assets</b>	(\$59,555.58)	\$80,875.09	\$129,049.03	\$0.00	\$150,368.54
<b>Net Assets At Beginning Of Year</b>	<u>\$165,221.16</u>	<u>\$2,397,857.06</u>	<u>\$3,277,151.65</u>	<u>\$0.00</u>	<u>\$5,840,229.87</u>
<b>Net Assets At End Of Year</b>	<u><u>\$105,665.58</u></u>	<u><u>\$2,478,732.15</u></u>	<u><u>\$3,406,200.68</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5,990,598.41</u></u>



**Sunbridge Stewardship District**  
**Budget to Actual**  
**For the Month Ending 7/31/2024**

	Year To Date				
	Actual	Budget	Variance	FY 2024 Adopted Budget	Percentage Used
<b>Revenues</b>					
On-Roll Assessments	\$ 305,192.60	\$ 253,512.99	\$ 51,679.61	\$ 304,215.59	100.32%
Developer Contributions	-	41,666.67	(41,666.67)	50,000.00	0.00%
Sustainability Contributions	36,457.50	-	36,457.50	-	
Other Income & Other Financing Sources	4,615.00	-	4,615.00	-	
Carry Forward Revenue	80,633.84	80,633.84	-	96,760.61	83.33%
<b>Net Revenues</b>	<b>\$ 426,898.94</b>	<b>\$ 375,813.50</b>	<b>\$ 51,085.44</b>	<b>\$ 450,976.20</b>	<b>94.66%</b>
<b>General &amp; Administrative Expenses</b>					
D&O Insurance	\$ 2,802.00	\$ 2,250.00	\$ 552.00	\$ 2,700.00	103.78%
Trustee Services	7,107.74	7,093.53	14.21	8,512.24	83.50%
Management	41,666.70	41,666.67	0.03	50,000.00	83.33%
Engineering	537.50	10,406.47	(9,868.97)	12,487.76	4.30%
Disclosure	7,500.00	4,166.67	3,333.33	5,000.00	150.00%
Property Appraiser	530.75	416.67	114.08	500.00	106.15%
District Counsel	24,314.05	33,333.33	(9,019.28)	40,000.00	60.79%
Assessment Administration	15,000.00	12,500.00	2,500.00	15,000.00	100.00%
Reamortization Schedules	-	104.17	(104.17)	125.00	0.00%
Audit	8,000.00	7,291.67	708.33	8,750.00	91.43%
Travel and Per Diem	123.72	416.67	(292.95)	500.00	24.74%
Telephone	-	20.83	(20.83)	25.00	0.00%
Postage & Shipping	87.58	125.00	(37.42)	150.00	58.39%
Copies	-	125.00	(125.00)	150.00	0.00%
Legal Advertising	647.35	2,958.33	(2,310.98)	3,550.00	18.24%
Miscellaneous	450.00	41.66	408.34	50.00	900.00%
Office Supplies	-	208.33	(208.33)	250.00	0.00%
Web Site Maintenance	1,700.00	2,100.00	(400.00)	2,520.00	67.46%
Dues, Licenses, and Fees	175.00	145.83	29.17	175.00	100.00%
Electric	1,204.75	250.00	954.75	300.00	401.58%
Infrastructure Capital Reserve	10,000.00	8,333.33	1,666.67	10,000.00	100.00%
General Insurance	6,539.00	6,026.00	513.00	7,231.20	90.43%
Property & Casualty Insurance	1,000.00	-	1,000.00	-	
Irrigation	29,987.26	26,666.67	3,320.59	32,000.00	93.71%
Irrigation Parts	5,542.91	2,500.00	3,042.91	3,000.00	184.76%
Landscaping Maintenance & Material	162,666.62	115,000.00	47,666.62	138,000.00	117.87%
Landscape Improvements	4,970.00	6,250.00	(1,280.00)	7,500.00	66.27%
Tree Trimming	-	4,166.67	(4,166.67)	5,000.00	0.00%
Contingency	1,550.00	8,333.33	(6,783.33)	10,000.00	15.50%
Signage & Amenities Repair	-	833.33	(833.33)	1,000.00	0.00%





**Sunbridge Stewardship District**  
 Budget to Actual  
 For the Month Ending 7/31/2024

	Year To Date			FY 2024 Adopted Budget	Percentage Used
	Actual	Budget	Variance		
UF Research Agreement	36,457.50	41,666.67	(5,209.17)	50,000.00	72.92%
UCF Research Agreement	4,165.00	-	4,165.00	-	
Streetlights	21,160.80	24,166.67	(3,005.87)	29,000.00	72.97%
Personnel Leasing Agreement	6,250.00	6,250.00	-	7,500.00	83.33%
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 402,136.23</b>	<b>\$ 375,813.50</b>	<b>\$ 26,322.73</b>	<b>\$ 450,976.20</b>	<b>89.17%</b>
<b>Total Expenses</b>	<b>\$ 402,136.23</b>	<b>\$ 375,813.50</b>	<b>\$ 26,322.73</b>	<b>\$ 450,976.20</b>	<b>89.17%</b>
<b>Income (Loss) from Operations</b>	<b>\$ 24,762.71</b>	<b>\$ -</b>	<b>\$ 24,762.71</b>	<b>\$ -</b>	
<b><u>Other Income (Expense)</u></b>					
Interest Income	\$ 22,773.05	\$ -	\$ 22,773.05	\$ -	
<b>Total Other Income (Expense)</b>	<b>\$ 22,773.05</b>	<b>\$ -</b>	<b>\$ 22,773.05</b>	<b>\$ -</b>	
<b>Net Income (Loss)</b>	<b>\$ 47,535.76</b>	<b>\$ -</b>	<b>\$ 47,535.76</b>	<b>\$ -</b>	



Sunbridge Stewardship District  
Cash Flow

	Beg. Cash	FY24 Inflows	FY24 Outflows	FY25 Inflows	FY25 Outflows	End. Cash
10/1/2023	69,018.96	249.50	(10,966.00)	-	-	57,959.97
11/1/2023	57,959.97	1,224,593.01	(47,696.88)	-	-	1,214,430.67
12/1/2023	1,214,430.67	1,514,022.53	(2,460,449.56)	-	-	268,003.64
1/1/2024	268,003.64	19,745.26	(46,396.37)	-	-	241,352.53
2/1/2024	241,352.53	36,855.64	(30,097.56)	-	-	248,110.61
3/1/2024	248,110.61	35,055.76	(113,618.02)	-	-	169,548.35
4/1/2024	169,548.35	22,116.31	(39,505.72)	-	-	152,158.94
5/1/2024	152,158.94	55,171.57	(111,781.66)	-	-	95,548.85
6/1/2024	95,548.85	30,606.41	(61,641.03)	-	-	64,514.23
7/1/2024	64,514.23	471.44	(33,327.54)	-	-	31,658.13
8/1/2024	31,658.13	21,266.68	(36,235.97)	-	(3,183.35)	13,505.49 as of 08/28/2024
		2,960,154.11	(2,991,716.31)	-	(3,183.35)	