

North River Ranch Improvement Stewardship District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900; Fax 407-723-5901

<http://northriverranchisd.com/>

The following is the agenda for the meeting of the Board of Supervisors for the **North River Ranch Improvement Stewardship District** scheduled to be held **Wednesday, August 11, 2021 at 2:00 p.m. at 8141 Lakewood Main Street, Bradenton, FL 34202**. The following is the proposed agenda for this meeting.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Phone: 1-844-621-3956
Participant Code: 790 562 990 #

BOARD OF SUPERVISORS' MEETING AGENDA

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

Administrative Matters

1. Review and Acknowledgement of Priscilla Heim Resignation from the Board of Supervisors for Seat 3
2. Consideration of Replacement for Seat 3
3. Administer Oath of Office to Newly Appointed Board of Supervisors for Seat 3

Business Matters

4. Consideration of the Minutes of the July 14, 2021 Board of Supervisors' Meeting
5. Public Hearing on Adopting the Fiscal Year 2022 Budget and Appropriating Funds
 - a) Public Comments and Testimony
 - b) Board Comments
 - c) Consideration of Resolution 2021-32, Adopting the Fiscal Year 2022 Budget and Appropriating Funds
 - Exhibit A: Budget
6. Consideration of Fiscal Year 2022 Developer Funding Agreement
 - Exhibit A: Fiscal Year 2021/2022 General Fund Budget
 - Exhibit B: Description of the Property
7. Consideration of Resolution 2021-33, Adopting the Annual Meeting Schedule for Fiscal Year 2021-2022
8. Ratification of Funding Requests # 13



9. Review of District Financial Statements

Other Business

Staff Reports

District Counsel

District Engineer

District Manager

Supervisor Requests and Audience Comments

Adjournment



pfm

**North River Ranch Improvement
Stewardship District**

Review and Acknowledgement of Priscilla Heim
Resignation from the Board of
Supervisors for Seat 3

August 10, 2021

Please accept my resignation as a Board Member of the North River Ranch Improvement Stewardship District effective August 11, 2021.



Priscilla G. Heim

**North River Ranch Improvement
Stewardship District**

Consideration of Replacement for Seat 3

**North River Ranch Improvement
Stewardship District**

Administer Oath of Office to Newly Appointed
Board of Supervisors for Seat 3

**NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS**

OATH OF OFFICE

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

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing oath was administered before me this ____ day of _____, 2021, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of North River Ranch Improvement Stewardship District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

**North River Ranch Improvement
Stewardship District**

Consideration of the Minutes of the July 14,
2021 Board of Supervisors' Meeting

MINUTES OF MEETING

**NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT
BOARD OF SUPERVISORS' MEETING MINUTES**

Wednesday, July 14, 2021 at 2:30 p.m.

**8141 Lakewood Main Street,
Bradenton, FL 34202**

Board Members present via phone or in person:

| | |
|----------------|---------------------|
| Pete Williams | Chairperson |
| Priscilla Heim | Vice Chairperson |
| Janice Snow | Assistant Secretary |
| John Blakley | Assistant Secretary |

Also present via phone or in person:

| | | |
|------------------|--|-------------|
| Vivian Carvalho | District Manager- PFM Group Consulting, LLC | |
| Venessa Ripoll | Assistant District Manager- PFM Group Consulting, LLC | (via phone) |
| Jonathan Johnson | District Counsel- Hopping Green & Sams | (via phone) |
| Rob Engle | District Engineer- Stantec | (via phone) |
| Tom Panaseny | Neal Communities | (via phone) |
| Jim Schier | Neal Communities | |
| Pam Curran | Neal Communities | |
| John McKay | Neal Communities | |

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called to order at 2:30 p.m. the meeting of the Board of Supervisors of the North River Ranch Improvement Stewardship District and proceeded with roll call. The persons in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no members of the public present at this time.

**Consideration of the Minutes of
the May 12, 2021 Board of
Supervisors' Meeting**

The Board reviewed the minutes of the May 12, 2021 Board of Supervisors Meeting.

On MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved the Minutes of the May 12, 2021 Board of Supervisors Meeting

**Consideration of the Minutes of
the May 12, 2021 Auditor Selection
Committee Meeting**

The Board reviewed the minutes of the May 12, 2021 Auditor Selection Committee Meeting.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved the Minutes of the May 12, 2021 Auditor Selection Committee Meeting.

SECOND ORDER OF BUSINESS

Business Matters

**Letter from Supervisor of
Elections – Manatee County**

Ms. Carvalho noted the District requested a revised letter from Supervisor of Elections - Manatee County.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board accepted the Letter from Supervisor of Elections – Manatee County.

**Review and Consideration of
Revised VB Global Website
Agreement**

The Board reviewed the Revised VB Global Website Agreement.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved the Revised VB Global Website Agreement.

**Review and Consideration of
Specific Authorization No. 1,
General Engineering Services
2021**

Mr. Engle explained the Specific Authorization No. 1, General Engineering Services 2021 establishes the Budget for the Fiscal Year 2021 District Engineering Services as well as the Engineer's Report for Bond Validation and other Engineer's Reports.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board approved the Specific Authorization No. 1, General Engineering Services for FY 2021.

**Ratification of Funding Requests #
7 - 12**

The Board reviewed Funding Requests # 7 – 12.

On MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board ratified Funding Requests # 7 – 12.

**Review of District Financial
Statements**

The Board reviewed District Financial Statements from June 30, 2021.

On MOTION by Mr. Williams, seconded by Ms. Heim, with all in favor, the Board accepted the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Mr. Johnson requested the North River Ranch ISD Meeting be continued to July 28, 2021 at 12:00 p.m. He expects to bring before the Board a Bond Resolution with an Engineer’s Report at a not to exceed amount so the District can proceed with validation of the Bonds for the Stewardship District. He filed all of the merger documents with the County and they are trying to slot the District into a standard Chapter 190 dissolution or establishment mechanism. If he does not get that clear in the next few days he will reach out to District staff and strategize a work-around with County staff. He will keep the Board updated about the dissolution process.

District Engineer – No Report

District Manager – Ms. Carvalho noted for the record that the next scheduled meeting will be August 11, 2021 and the Budget Public Hearing for Fiscal Year 2022 will take place then. She received confirmation from District Counsel that the District will not have to notice that Public Hearing to the landowners as they are the same landowners as the ones in Fieldstone CDD. There will be one notice sent out by Fieldstone CDD as it relates to the Proposed Budget increase.

FOURTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

FIFTH ORDER OF BUSINESS

Continuance

Ms. Carvalho requested if there are no further business to come before the Board for a motion to continue the meeting to July 28, 2021 at 12:00 p.m. immediately following the adjournment of the North River Ranch CDD meeting.

ON MOTION by Mr. Williams, seconded by Mr. Snow, with all in favor, the July 14, 2021 Board of Supervisor’s Meeting for the North River Ranch Improvement Stewardship District was continued at 2:37 to July 28, 2021 at 12:00 p.m. immediately following the adjournment of the North River Ranch CDD meeting.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

North River Ranch Improvement Stewardship District

Public Hearing on Adopting the Fiscal Year 2022 Budget and
Appropriating Funds

RESOLUTION 2021-32

THE ANNUAL APPROPRIATION RESOLUTION OF THE NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has submitted to the Board of Supervisors (“**Board**”) of the North River Ranch Improvement Stewardship District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year ending September 30, 2021 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2021-191, Laws of Florida, and Chapter 189, *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Chapter 2021-191(6)(4)(c), Laws of Florida and Chapter 189, *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Chapter 2021-191 and Chapter 189, *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, the Board, by passage of the Annual Appropriation Resolution, is required to adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Chapter 2021-191(6)(4)(b), Laws of Florida and Section 189.016, *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the North River Ranch Improvement Stewardship District for the Fiscal Year Ending September 30, 2022."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board 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 | \$ _____ |
| TOTAL ALL FUNDS | \$ _____ |

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11th DAY OF AUGUST, 2022.

ATTEST:

**NORTH RIVER RANCH IMPROVEMENT
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

North River Ranch Improvement Stewardship District
FY 2022 Proposed O&M Budget

| | Actual Through 07/31/2021 | Anticipated Aug. - Sep. | Anticipated FY 2021 Total | FY 2021 Adopted Budget | FY 2022 Proposed Budget |
|--|------------------------------|----------------------------|------------------------------|---------------------------|-------------------------------|
| Revenues | | | | | |
| Developer Contributions | \$ 37,370.16 | \$ 11,875.09 | \$ 49,245.25 | \$ 148,375.00 | \$ 1,059,219.50 |
| Other Income & Other Financing Sources | 0.73 | - | 0.73 | - | - |
| Net Revenues | \$ 37,370.89 | \$ 11,875.09 | \$ 49,245.98 | \$ 148,375.00 | \$ 1,059,219.50 |
| General & Administrative Expenses | | | | | |
| Supervisor Fees | \$ 3,800.00 | \$ 2,000.00 | \$ 5,800.00 | \$ 12,000.00 | \$ 12,000.00 |
| POL Insurance | 1,319.00 | - | 1,319.00 | 2,475.00 | 6,020.00 |
| Trustee Services | - | - | - | 6,000.00 | 15,000.00 |
| District Management | 10,000.02 | 3,333.34 | 13,333.36 | 70,000.00 | 70,000.00 |
| Engineering | - | 2,500.00 | 2,500.00 | 15,000.00 | 35,000.00 |
| Dissemination Agent | - | - | - | 5,000.00 | 20,000.00 |
| District Counsel | 15,893.89 | 5,297.96 | 21,191.85 | 20,000.00 | 30,000.00 |
| Assessment Administration | - | - | - | - | 20,000.00 |
| Reamortization Schedules | - | - | - | - | 1,000.00 |
| Audit | - | - | - | 6,000.00 | 12,000.00 |
| Arbitrage Calculation | - | - | - | - | 2,000.00 |
| Travel and Per Diem | - | 83.33 | 83.33 | 500.00 | 500.00 |
| Telephone | - | 33.33 | 33.33 | 200.00 | 200.00 |
| Postage & Shipping | 3.42 | 50.00 | 53.42 | 300.00 | 300.00 |
| Copies | - | 83.33 | 83.33 | 500.00 | 500.00 |
| Legal Advertising | 1,758.51 | 586.17 | 2,344.68 | 1,000.00 | 5,000.00 |
| Bank Fees | - | - | - | - | 360.00 |
| Miscellaneous | 125.00 | 41.67 | 166.67 | 500.00 | 2,750.00 |
| Property Taxes | - | - | - | - | 50.00 |
| Office Supplies | - | - | - | - | 250.00 |
| Web Site Maintenance | 300.00 | 250.00 | 550.00 | 5,700.00 | 2,700.00 |
| Dues, Licenses, and Fees | 175.00 | - | 175.00 | 175.00 | 175.00 |
| Activities Director of Fun | - | - | - | - | 100,000.00 |
| Maintenance Staff | - | - | - | - | 15,000.00 |
| Total General & Administration Expenses | \$ 33,374.84 | \$ 14,259.14 | \$ 47,633.98 | \$ 145,350.00 | \$ 350,805.00 |

North River Ranch Improvement Stewardship District
FY 2022 Proposed O&M Budget

| | Actual Through 07/31/2021 | Anticipated Aug. - Sep. | Anticipated FY 2021 Total | FY 2021 Adopted Budget | FY 2022 Proposed Budget |
|---|------------------------------|----------------------------|------------------------------|---------------------------|-------------------------------|
| <u>Brightwood Pavilion - Amenity</u> | | | | | |
| Clubhouse Electric | \$ - | \$ - | \$ - | \$ - | \$ 12,000.00 |
| Clubhouse Water | - | - | - | - | 360.00 |
| Amenity - Cable TV / Internet / Wi-Fi | - | - | - | - | 9,000.00 |
| Amenity - Landscape Maintenance | - | - | - | - | 60,000.00 |
| Amenity - Irrigation Repairs | - | - | - | - | 10,000.00 |
| Amenity - Pool Maintenance | - | - | - | - | 10,800.00 |
| Amenity - Exterior Cleaning | - | - | - | - | 9,000.00 |
| Amenity - Interior Cleaning | - | - | - | - | 4,800.00 |
| Amenity - Pest Control | - | - | - | - | 15,000.00 |
| Amenity - Fitness Equipment Leasing | - | - | - | - | 8,340.00 |
| Amenity - Envera Security - 8 monitored Camaras | - | - | - | - | 12,000.00 |
| Total Brightwood Pavilion - Amenity Expenses | \$ - | \$ - | \$ - | \$ - | \$ 151,300.00 |
| <u>Riverfield Verandah - Amenity</u> | | | | | |
| Clubhouse Electric | \$ - | \$ - | \$ - | \$ - | \$ 3,750.00 |
| Clubhouse Water | - | - | - | - | 270.00 |
| Amenity - Cable TV / Internet / Wi-Fi | - | - | - | - | 3,000.00 |
| Amenity - Landscape Maintenance | - | - | - | - | 4,500.00 |
| Amenity - Pool Maintenance | - | - | - | - | 6,480.00 |
| Amenity - Exterior Cleaning | - | - | - | - | 4,500.00 |
| Amenity - Interior Cleaning | - | - | - | - | 3,555.00 |
| Amenity - Envera Security - 8 monitored Camaras | - | - | - | - | 5,359.50 |
| Total Riverfield Verandah - Amenity Expenses | \$ - | \$ - | \$ - | \$ - | \$ 31,414.50 |
| <u>Field Expenses</u> | | | | | |
| Electric | \$ - | \$ - | \$ - | \$ - | \$ 14,000.00 |
| Equipment Rental | - | - | - | - | 30,000.00 |
| General Insurance | 1,612.00 | - | 1,612.00 | 3,025.00 | 5,000.00 |
| Property & Casualty Insurance | - | - | - | - | 25,000.00 |
| Water Reclaimed | - | - | - | - | 10,000.00 |
| Mitigation | - | - | - | - | 1,200.00 |
| Stormwater - Repair and Maintenance | - | - | - | - | 25,000.00 |
| Irrigation - Repair and Maintenance | - | - | - | - | 1,000.00 |
| Lake Maintenance | - | - | - | - | 50,000.00 |
| Landscaping Maintenance & Material | - | - | - | - | 250,000.00 |
| Landscape Improvements | - | - | - | - | 25,000.00 |
| Contingency | - | - | - | - | 500.00 |
| Equipment Repair & Maintenance | - | - | - | - | 1,000.00 |
| Street Sweeping | - | - | - | - | 37,000.00 |
| Lighting | - | - | - | - | 1,000.00 |
| Streetlights - Leasing | - | - | - | - | 50,000.00 |
| Total Field Expenses | \$ 1,612.00 | \$ - | \$ 1,612.00 | \$ 3,025.00 | \$ 525,700.00 |
| Total Expenses | \$ 34,986.84 | \$ 14,259.14 | \$ 49,245.98 | \$ 148,375.00 | \$ 1,059,219.50 |
| Income (Loss) from Operations | \$ 2,384.05 | \$ (2,384.05) | \$ - | \$ - | \$ - |
| <u>Other Income (Expense)</u> | | | | | |
| Interest Income | \$ - | - | \$ - | \$ - | \$ - |
| Total Other Income (Expense) | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Income (Loss) | \$ 2,384.05 | \$ (2,384.05) | \$ - | \$ - | \$ - |

North River Ranch ISD
Budget Item Descriptions
FY 2021 – 2022

Revenues

Developer Contribution

Funding from the Developer.

General & Administrative Expenses

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

POL (Public Officials' Liability) Insurance

Supervisors' and Officers' liability insurance.

Trustee Services

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

District Management

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

Engineering

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

Dissemination Agent

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

North River Ranch ISD Budget Item Descriptions FY 2021 – 2022

District Counsel

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

Assessment Administration

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

Reamortization Schedules

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

Audit

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

Arbitrage Calculation

Annual computations are necessary to calculate arbitrage rebate liability to ensure the District's compliance with all tax regulations.

Travel and Per Diem

Travel to and from meetings as related to the District.

Telephone

Telephone and fax machine services as related to the District.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

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

Legal Advertising

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

North River Ranch ISD
Budget Item Descriptions
FY 2021 – 2022

Bank Fees

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

Miscellaneous

Other general & administrative expenses incurred throughout the year.

Office Supplies

General office supplies associated with the District.

Web Site Maintenance

Website maintenance fee.

Dues, Licenses & Fees

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

Activities Director of Fun

Expenses related to a District staff position for District activities.

Maintenance Staff

Maintenance staff as hired by the District for miscellaneous services.

Mitigation

Cost to reduce risk of loss within the District.

Stormwater – Repair and Maintenance

Expenses related to the effort to reduce runoff of rainwater into streets and lawns.

Brightwood Pavilion – Amenity Expenses

Clubhouse Electric

The District pays for electric meters related to the Brightwood Pavilion.

Clubhouse Water

The District pays for water service related to the Brightwood Pavilion.

Amenity – Cable TV / Internet / Wi-Fi

North River Ranch ISD
Budget Item Descriptions
FY 2021 – 2022

Expenses for the Brightwood Pavilion relating to cable TV service, Internet service, and Wi-Fi service.

Amenity – Landscape Maintenance

Contracted landscaping and Common Area Maintenance within the boundaries of the Brightwood Pavilion.

Amenity – Irrigation Repairs

Inspection and repair of irrigation systems within the boundaries of the Brightwood Pavilion.

Amenity – Pool Maintenance

Cleaning and maintenance for the swimming pool at the Brightwood Pavilion.

Amenity – Exterior Cleaning

Exterior cleaning of the Brightwood Pavilion.

Amenity – Interior Cleaning

Interior cleaning of the Brightwood Pavilion.

Amenity – Pest Control

Pest control for Brightwood Pavilion.

Amenity – Fitness Equipment Leasing

Fitness equipment leasing for the Brightwood Pavilion.

Amenity – Envera Security – 8 Monitored Cameras

Envera security cameras for the Brightwood Pavilion.

Riverfield Verandah – Amenity Expenses

Clubhouse Electric

The District pays for electric meters related to the Riverfield Verandah.

Clubhouse Water

The District pays for water service related to the Riverfield Verandah.

Amenity – Cable TV / Internet / Wi-Fi

Expenses for the Riverfield Verandah relating to cable TV service, Internet service, and Wi-Fi service.

North River Ranch ISD
Budget Item Descriptions
FY 2021 – 2022

Amenity – Landscape Maintenance

Contracted landscaping and Common Area Maintenance within the boundaries of the Riverfield Verandah.

Amenity – Pool Maintenance

Cleaning and maintenance for the swimming pool at the Riverfield Verandah.

Amenity – Exterior Cleaning

Exterior cleaning of the Riverfield Verandah.

Amenity – Interior Cleaning

Interior cleaning of the Riverfield Verandah.

Amenity – Envera Security – 8 Monitored Cameras

Envera security cameras for the Riverfield Verandah.

Field Expenses

Electric

The District pays for electric meters related to the activity within the District.

Equipment Rental

Rental of equipment needed within the District (e.g. propane tanks, etc.)

General Insurance

General liability insurance.

Property & Casualty Insurance

Insurance to protect property and cover casualty.

Water Reclaimed

Water used for irrigation

Irrigation - Repair and Maintenance

Inspection and repair of irrigation system.

Lake Maintenance

Maintenance of lakes owned by District.

North River Ranch ISD
Budget Item Descriptions
FY 2021 – 2022

Landscaping Maintenance & Material

Contracted landscaping and Common Area Maintenance within the boundaries of the District.

Landscape Improvements

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

Contingency

Other expenses incurred throughout the year.

Equipment Repair & Maintenance

Repair & maintenance of District equipment.

Street Sweeping

Cost of street sweeping for District-maintained roads.

Lighting

Lighting expenses within the District.

Streetlights – Leasing

Expense where streetlight poles are leased from the utility company.

Other Income (Expense)

Interest Income

Income from interest earnings.

**North River Ranch Improvement
Stewardship District**

Consideration of Fiscal Year 2022 Developer
Funding Agreement

**NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT
FISCAL YEAR 2021/2022 BUDGET FUNDING AGREEMENT**

This Agreement (the "Agreement") is made and entered into this 11th day of August, 2021, by and between:

North River Ranch Improvement Stewardship District, a local unit of special-purpose government established pursuant to Chapter 2020-191, Laws of Florida, and located in Manatee County, Florida, whose address is 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817 ("**District**"), and

NP Land Partners, LLC, a Florida limited liability company and the developer of the lands in the District ("**Developer**") with a mailing address of 5800 Lakewood Ranch Blvd., Bradenton, Florida 34240

Recitals

WHEREAS, the District is a local unit of special-purpose government created and existing pursuant to Chapter 2020-191, Laws of Florida, which became effective on June 9, 2020, and being wholly situated within Manatee County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 2020-191, Laws of Florida, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2021/2022, which year concludes on September 30, 2022 (the "FY 2021 Budget"); and

WHEREAS, the FY 2021 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2022 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

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

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2022 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2022 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2022 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2022 Budget" in the public records of Manatee County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2022 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may

partially release any filed Lien for portions of the Property subject to a plat if and when the Developers have demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developers sell any of the Property described in **Exhibit B** after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developers.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Manatee County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Manatee County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

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

SECTION 5. 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.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2022 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations. The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2022 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2022 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity 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 subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Manatee County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

ATTEST:

**NORTH RIVER RANCH IMPROVEMENT
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

SWALLOWTAIL LLC
a Delaware limited liability company

Witness

By: _____
Its: _____

- Exhibit A:** Fiscal Year 2021/2022 General Fund Budget
- Exhibit B:** Description of the Property

Exhibit A

Fiscal Year 2020/2021 General Fund Budget

North River Ranch Improvement Stewardship District
FY 2022 Proposed O&M Budget

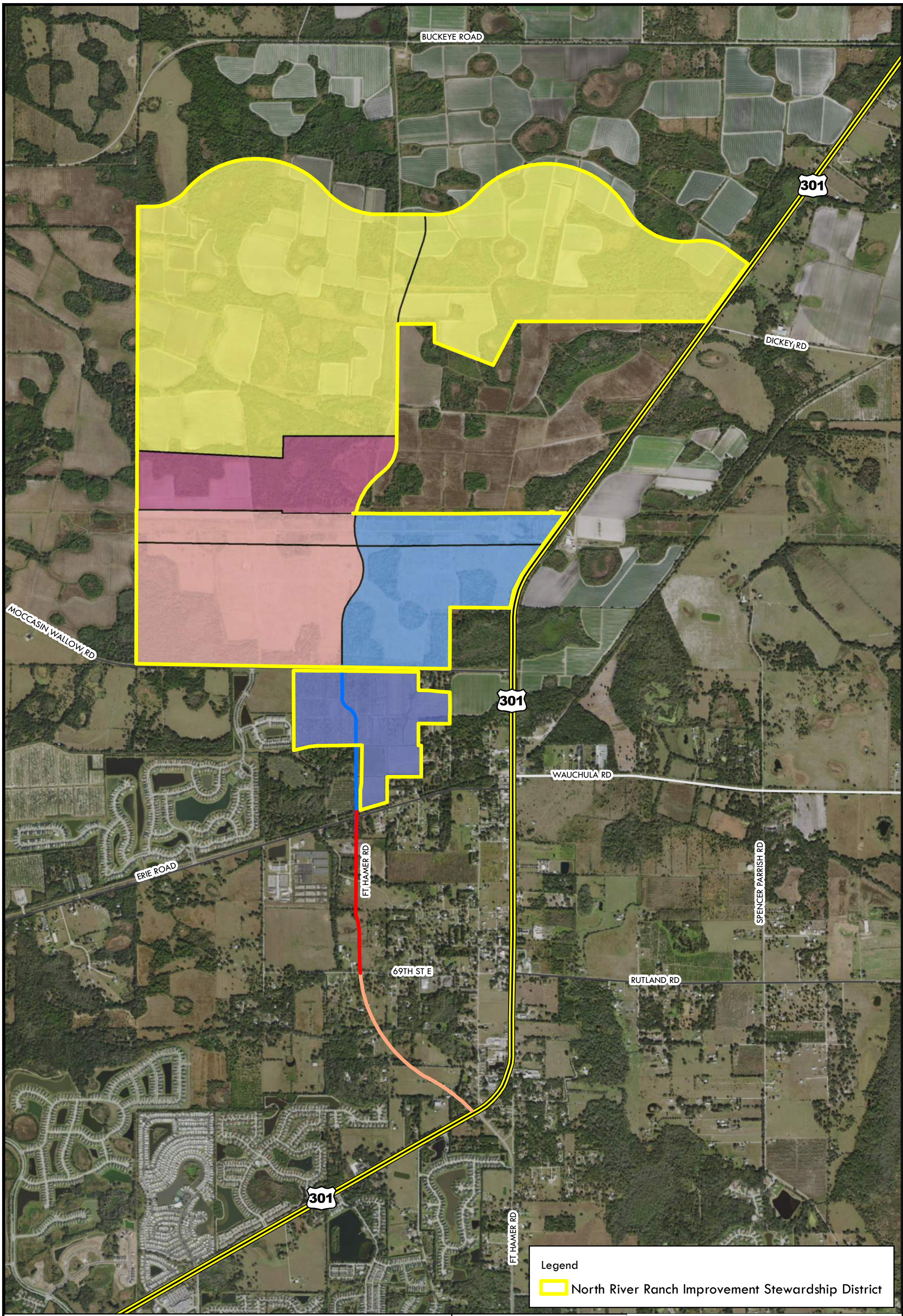
| | Actual Through 07/31/2021 | Anticipated Aug. - Sep. | Anticipated FY 2021 Total | FY 2021 Adopted Budget | FY 2022 Proposed Budget |
|--|------------------------------|----------------------------|------------------------------|---------------------------|-------------------------------|
| Revenues | | | | | |
| Developer Contributions | \$ 37,370.16 | \$ 11,875.09 | \$ 49,245.25 | \$ 148,375.00 | \$ 1,059,219.50 |
| Other Income & Other Financing Sources | 0.73 | - | 0.73 | - | - |
| Net Revenues | \$ 37,370.89 | \$ 11,875.09 | \$ 49,245.98 | \$ 148,375.00 | \$ 1,059,219.50 |
| General & Administrative Expenses | | | | | |
| Supervisor Fees | \$ 3,800.00 | \$ 2,000.00 | \$ 5,800.00 | \$ 12,000.00 | \$ 12,000.00 |
| POL Insurance | 1,319.00 | - | 1,319.00 | 2,475.00 | 6,020.00 |
| Trustee Services | - | - | - | 6,000.00 | 15,000.00 |
| District Management | 10,000.02 | 3,333.34 | 13,333.36 | 70,000.00 | 70,000.00 |
| Engineering | - | 2,500.00 | 2,500.00 | 15,000.00 | 35,000.00 |
| Dissemination Agent | - | - | - | 5,000.00 | 20,000.00 |
| District Counsel | 15,893.89 | 5,297.96 | 21,191.85 | 20,000.00 | 30,000.00 |
| Assessment Administration | - | - | - | - | 20,000.00 |
| Reamortization Schedules | - | - | - | - | 1,000.00 |
| Audit | - | - | - | 6,000.00 | 12,000.00 |
| Arbitrage Calculation | - | - | - | - | 2,000.00 |
| Travel and Per Diem | - | 83.33 | 83.33 | 500.00 | 500.00 |
| Telephone | - | 33.33 | 33.33 | 200.00 | 200.00 |
| Postage & Shipping | 3.42 | 50.00 | 53.42 | 300.00 | 300.00 |
| Copies | - | 83.33 | 83.33 | 500.00 | 500.00 |
| Legal Advertising | 1,758.51 | 586.17 | 2,344.68 | 1,000.00 | 5,000.00 |
| Bank Fees | - | - | - | - | 360.00 |
| Miscellaneous | 125.00 | 41.67 | 166.67 | 500.00 | 2,750.00 |
| Property Taxes | - | - | - | - | 50.00 |
| Office Supplies | - | - | - | - | 250.00 |
| Web Site Maintenance | 300.00 | 250.00 | 550.00 | 5,700.00 | 2,700.00 |
| Dues, Licenses, and Fees | 175.00 | - | 175.00 | 175.00 | 175.00 |
| Activities Director of Fun | - | - | - | - | 100,000.00 |
| Maintenance Staff | - | - | - | - | 15,000.00 |
| Total General & Administration Expenses | \$ 33,374.84 | \$ 14,259.14 | \$ 47,633.98 | \$ 145,350.00 | \$ 350,805.00 |

North River Ranch Improvement Stewardship District
FY 2022 Proposed O&M Budget

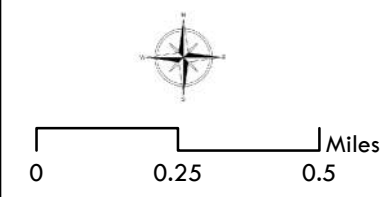
| | Actual Through 07/31/2021 | Anticipated Aug. - Sep. | Anticipated FY 2021 Total | FY 2021 Adopted Budget | FY 2022 Proposed Budget |
|---|------------------------------|----------------------------|------------------------------|---------------------------|-------------------------------|
| <u>Brightwood Pavilion - Amenity</u> | | | | | |
| Clubhouse Electric | \$ - | \$ - | \$ - | \$ - | \$ 12,000.00 |
| Clubhouse Water | - | - | - | - | 360.00 |
| Amenity - Cable TV / Internet / Wi-Fi | - | - | - | - | 9,000.00 |
| Amenity - Landscape Maintenance | - | - | - | - | 60,000.00 |
| Amenity - Irrigation Repairs | - | - | - | - | 10,000.00 |
| Amenity - Pool Maintenance | - | - | - | - | 10,800.00 |
| Amenity - Exterior Cleaning | - | - | - | - | 9,000.00 |
| Amenity - Interior Cleaning | - | - | - | - | 4,800.00 |
| Amenity - Pest Control | - | - | - | - | 15,000.00 |
| Amenity - Fitness Equipment Leasing | - | - | - | - | 8,340.00 |
| Amenity - Envera Security - 8 monitored Camaras | - | - | - | - | 12,000.00 |
| Total Brightwood Pavilion - Amenity Expenses | \$ - | \$ - | \$ - | \$ - | \$ 151,300.00 |
| <u>Riverfield Verandah - Amenity</u> | | | | | |
| Clubhouse Electric | \$ - | \$ - | \$ - | \$ - | \$ 3,750.00 |
| Clubhouse Water | - | - | - | - | 270.00 |
| Amenity - Cable TV / Internet / Wi-Fi | - | - | - | - | 3,000.00 |
| Amenity - Landscape Maintenance | - | - | - | - | 4,500.00 |
| Amenity - Pool Maintenance | - | - | - | - | 6,480.00 |
| Amenity - Exterior Cleaning | - | - | - | - | 4,500.00 |
| Amenity - Interior Cleaning | - | - | - | - | 3,555.00 |
| Amenity - Envera Security - 8 monitored Camaras | - | - | - | - | 5,359.50 |
| Total Riverfield Verandah - Amenity Expenses | \$ - | \$ - | \$ - | \$ - | \$ 31,414.50 |
| <u>Field Expenses</u> | | | | | |
| Electric | \$ - | \$ - | \$ - | \$ - | \$ 14,000.00 |
| Equipment Rental | - | - | - | - | 30,000.00 |
| General Insurance | 1,612.00 | - | 1,612.00 | 3,025.00 | 5,000.00 |
| Property & Casualty Insurance | - | - | - | - | 25,000.00 |
| Water Reclaimed | - | - | - | - | 10,000.00 |
| Mitigation | - | - | - | - | 1,200.00 |
| Stormwater - Repair and Maintenance | - | - | - | - | 25,000.00 |
| Irrigation - Repair and Maintenance | - | - | - | - | 1,000.00 |
| Lake Maintenance | - | - | - | - | 50,000.00 |
| Landscaping Maintenance & Material | - | - | - | - | 250,000.00 |
| Landscape Improvements | - | - | - | - | 25,000.00 |
| Contingency | - | - | - | - | 500.00 |
| Equipment Repair & Maintenance | - | - | - | - | 1,000.00 |
| Street Sweeping | - | - | - | - | 37,000.00 |
| Lighting | - | - | - | - | 1,000.00 |
| Streetlights - Leasing | - | - | - | - | 50,000.00 |
| Total Field Expenses | \$ 1,612.00 | \$ - | \$ 1,612.00 | \$ 3,025.00 | \$ 525,700.00 |
| Total Expenses | \$ 34,986.84 | \$ 14,259.14 | \$ 49,245.98 | \$ 148,375.00 | \$ 1,059,219.50 |
| Income (Loss) from Operations | \$ 2,384.05 | \$ (2,384.05) | \$ - | \$ - | \$ - |
| <u>Other Income (Expense)</u> | | | | | |
| Interest Income | \$ - | - | \$ - | \$ - | \$ - |
| Total Other Income (Expense) | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Income (Loss) | \$ 2,384.05 | \$ (2,384.05) | \$ - | \$ - | \$ - |

Exhibit B

Description of the Property



NORTH RIVER RANCH STEWARDSHIP DISTRICT MAP



North River Ranch Improvement Stewardship District

Consideration of Resolution 2021-33, Adopting the Annual Meeting
Schedule for Fiscal Year 2021-2022

RESOLUTION 2021-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021-2022; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the North River Ranch Improvement Stewardship District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2020-191, Laws of Florida, being situated within Manatee County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2021-2022 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT:

SECTION 1. The Fiscal Year 2021-2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 11th day of August, 2021.

ATTEST:

**NORTH RIVER RANCH IMPROVEMENT
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021-2022 Annual Meeting Schedule

Exhibit A

**BOARD OF SUPERVISORS MEETING DATES
NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT
FISCAL YEAR 2021-2022**

The Board of Supervisors of the North River Ranch Improvement Stewardship District will hold their regular meetings for Fiscal Year 2021-2022 at 8141 Lakewood Main Street, Sarasota, FL 34242 at 2:00 p.m. on the second Wednesday of each month unless otherwise indicated as follows:

Wednesday, October 13, 2021
Wednesday, November 10, 2021
Wednesday, December 8, 2021
Wednesday, January 12, 2022
Wednesday, February 9, 2022
Wednesday, March 9, 2022
Wednesday, April 13, 2022
Wednesday, May 11, 2022
Wednesday, June 8, 2022
Wednesday, July 13, 2022
Wednesday, August 10, 2022
Wednesday, September 14, 2022

North River Ranch Improvement Stewardship District

Ratification of Funding Requests # 13

NORTH RIVER RANCH IMPROVEMENT STEWARDSHIP DISTRICT

Funding Requests 13

| FR # | Description | Amount | Total |
|-------------|------------------------------------|-------------------|-------------------|
| | | | |
| 13 | Hopping Green & Sams | | |
| | General Counsel Through 05/31/2021 | \$3,581.00 | |
| | | | |
| | Vglobal Tech | | |
| | June Wesbite Maintenance | \$150.00 | |
| | | | |
| | | | \$3,731.00 |
| | | | |
| | | | |
| | | | |
| | | Total | \$3,731.00 |

**NORTH RIVER RANCH
IMPROVEMENT STEWARDSHIP DISTRICT**

Funding Request No. 013

7/2/2021

| Item No. | Vendor | Invoice Number | General Fund |
|----------|---|----------------|--------------------|
| 1 | Hopping Green & Sams General Counsel Through 05/31/2021 | 123310 | \$ 3,581.00 |
| 2 | VGlobalTech June Website Maintenance | 2797 | \$ 150.00 |
| | | TOTAL | \$ 3,731.00 |

Venessa Ripoll
Secretary / Assistant Secretary


Board Member

Please Return To:
North River Ranch ISD
c/o PFM Group Consulting
12051 Corporate Boulevard
Orlando, FL 32817
LaneA@pfm.com // 407-723-5925

RECEIVED
By Amanda Lane at 10:46 am, Jul 06, 2021

North River Ranch Improvement Stewardship District

Review of District Financial Statements

North River Ranch Improvement SD

Statement of Financial Position

As of 7/31/2021

General Fund

Assets

Current Assets

| | |
|--|--------------------|
| General Checking Account | \$8,731.72 |
| Accounts Receivable - Due from Developer | 2,616.67 |
| Total Current Assets | <u>\$11,348.39</u> |

| | |
|---------------------|----------------------------------|
| Total Assets | <u><u>\$11,348.39</u></u> |
|---------------------|----------------------------------|

Liabilities and Net Assets

Current Liabilities

| | |
|---------------------------|-------------------|
| Accounts Payable | \$6,347.67 |
| Deferred Revenue | 2,616.67 |
| Total Current Liabilities | <u>\$8,964.34</u> |

| | |
|--------------------------|---------------------------------|
| Total Liabilities | <u><u>\$8,964.34</u></u> |
|--------------------------|---------------------------------|

Net Assets

| | |
|--|----------|
| Current Year Net Assets - General Government | 2,384.05 |
|--|----------|

| | |
|-------------------------|---------------------------------|
| Total Net Assets | <u><u>\$2,384.05</u></u> |
|-------------------------|---------------------------------|

| | |
|---|----------------------------------|
| Total Liabilities and Net Assets | <u><u>\$11,348.39</u></u> |
|---|----------------------------------|

North River Ranch Improvement SD

Statement of Activities

As of 7/31/2021

General Fund

Revenues

| | |
|--|--------------------|
| Developer Contributions | \$37,370.16 |
| Other Income & Other Financing Sources | 0.73 |
| Total Revenues | <u>\$37,370.89</u> |

Expenses

| | |
|---------------------------------------|--------------------|
| Supervisor Fees | \$3,800.00 |
| Public Officials' Liability Insurance | 1,319.00 |
| Management | 10,000.02 |
| District Counsel | 15,893.89 |
| Postage & Shipping | 3.42 |
| Legal Advertising | 1,758.51 |
| Miscellaneous | 125.00 |
| Web Site Maintenance | 300.00 |
| Dues, Licenses, and Fees | 175.00 |
| General Insurance | 1,612.00 |
| Total Expenses | <u>\$34,986.84</u> |

Other Revenues (Expenses) & Gains (Losses)

| | |
|--|---------------|
| Total Other Revenues (Expenses) & Gains (Losses) | <u>\$0.00</u> |
|--|---------------|

Change In Net Assets \$2,384.05

Net Assets At Beginning Of Year \$0.00

Net Assets At End Of Year \$2,384.05

North River Ranch Improvement SD

Budget to Actual

For the Month Ending 7/31/2021

| | Year To Date | | | FY 2021 |
|---|---------------------|----------------------|-----------------------|----------------------|
| | Actual | Budget | Variance | Adopted Budget |
| <u>Revenues</u> | | | | |
| Developer Contributions | \$ 37,370.16 | \$ 123,645.80 | \$ (86,275.64) | \$ 148,375.00 |
| Other Income & Other Financing Sources | 0.73 | - | 0.73 | - |
| Net Revenues | \$ 37,370.89 | \$ 123,645.80 | \$ (86,274.91) | \$ 148,375.00 |
| <u>General & Administrative Expenses</u> | | | | |
| Supervisor Fees | \$ 3,800.00 | \$ 10,000.00 | \$ (6,200.00) | \$ 12,000.00 |
| Public Officials' Liability Insurance | 1,319.00 | 2,062.50 | (743.50) | 2,475.00 |
| Trustee Services | - | 5,000.00 | (5,000.00) | 6,000.00 |
| Management | 10,000.02 | 58,333.30 | (48,333.28) | 70,000.00 |
| Engineering | - | 12,500.00 | (12,500.00) | 15,000.00 |
| Dissemination Agent | - | 4,166.70 | (4,166.70) | 5,000.00 |
| District Counsel | 15,893.89 | 16,666.70 | (772.81) | 20,000.00 |
| Audit | - | 5,000.00 | (5,000.00) | 6,000.00 |
| Travel and Per Diem | - | 416.70 | (416.70) | 500.00 |
| Telephone | - | 166.70 | (166.70) | 200.00 |
| Postage & Shipping | 3.42 | 250.00 | (246.58) | 300.00 |
| Copies | - | 416.70 | (416.70) | 500.00 |
| Legal Advertising | 1,758.51 | 833.30 | 925.21 | 1,000.00 |
| Miscellaneous | 125.00 | 416.60 | (291.60) | 500.00 |
| Web Site Maintenance | 300.00 | 4,750.00 | (4,450.00) | 5,700.00 |
| Dues, Licenses, and Fees | 175.00 | 145.80 | 29.20 | 175.00 |
| General Insurance | 1,612.00 | 2,520.80 | (908.80) | 3,025.00 |
| Total General & Administrative Expenses | \$ 34,986.84 | \$ 123,645.80 | \$ (88,658.96) | \$ 148,375.00 |
| Total Expenses | \$ 34,986.84 | \$ 123,645.80 | \$ (88,658.96) | \$ 148,375.00 |
| Net Income (Loss) | \$ 2,384.05 | \$ - | \$ 2,384.05 | \$ - |