



Rizzetta & Company

# **Somerset Community Development District**

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## **Board of Supervisors' Regular Meeting**

**August 8, 2022**

**District Office:  
120 Richard Jackson Blvd, Suite 220  
Panama City Beach, Florida 32407  
850-334-9055**

**SOMERSET COMMUNITY  
DEVELOPMENT DISTRICT AGENDA  
SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

Alys Beach Conference Room, Building 1, 84 Elbow Road, Alys Beach, FL 32461  
**August 8, 2022, at 2:00 p.m.**

|                                      |                  |                         |
|--------------------------------------|------------------|-------------------------|
| <b>District Board of Supervisors</b> | Andrew O'Connell | Chairman                |
|                                      | John Rosenberg   | Vice Chairman           |
|                                      | George Hartley   | Assistant Secretary     |
|                                      | Tonya Pippin     | Assistant Secretary     |
|                                      | Tom Dodson       | Assistant Secretary     |
| <b>District Manager</b>              | Kimberly O'Mera  | Rizzetta & Company, Inc |
| <b>District Counsel</b>              | Tucker Mackie    | Kutak Rock LLP          |
| <b>District Engineer</b>             | Jim Martelli     | Innerlight Engineering  |

**All Cellular phones and pagers must be turned off while in the meeting room.  
The District Agenda is comprised of five different sections:**

The **regular** meeting will begin promptly at **2:00 P.M.** with the first section which is called **Audience Comments on Agenda Items**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING.** The second section is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Manager prior to the presentation of that agenda item. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (850) 334-9055 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager, Engineer, Counsel and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs and provides members of the audience the opportunity to comment on matters of concern to them that were not addressed during the meeting.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (850) 334-9055, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**  
DISTRICT OFFICE • PANAMA CITY BEACH, FL 32407  
MAILING ADDRESS • 3434 COLWELL AVENUE, SUITE 200, TAMPA, FL 33614  
<http://somersetcdd.org>

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August 1, 2022

**Board of Supervisors  
Somerset Community  
Development District**

**AGENDA**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Somerset Community Development District will be held on **Monday, August 8, 2022, at 2:00 p.m. (Central Time)** at the Alys Beach Conference Room, Building 1 located at 84 Elbow Beach Road, Alys Beach, FL 32461. The following is the Agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
  - A. Consideration of Minutes of the Board of Supervisors Meeting Held on May 25, 2022 ..... Tab 1
  - B. Ratification of Operation and Maintenance Expenditures for May 2022 – June 2022 ..... Tab 2
  - C. Ratification of Acceptance of Fiscal Year 2020-2021 Final Audit ..... Tab 3
- 4. BUSINESS ITEMS**
  - A. Ratification of Acceptance of Addendum to Lake Maintenance Agreement – The Lake Doctors ..... Tab 4
  - B. Continued Discussion and Consideration of Construction Related Damage Expenditures
    1. Paver Repair at S. Castle Harbor Intersection ..... Tab 5
    2. Manhole Repairs ..... Tab 6
  - C. Consideration of Enhancement to Highway 30A, 4-Way Stop ..... Tab 7
  - D. Update of Beach and Dune Restoration Feasibility Study – Monitoring, Surveys, Analysis, and Report ..... Tab 8
  - E. Consideration of Dune Maintenance Renewal Agreement for November 2022 – October 2023 – Dune Doctors..... Tab 9
  - F. Public Hearing to Consider the Adoption of the Fiscal Year 2022/2023 Budget
    1. Presentation of the Proposed Final Budget for Fiscal Year 2022/2023..... Tab 10
    2. Consideration of Resolution 2022-09, Annual Appropriations and Adopting the Budgets for Fiscal Year 2022/2023 ..... Tab 11
    3. Consideration of Resolution 2022-10, Imposing Special Assessments and Certifying an Assessment Roll ..... Tab 12
  - G. Consideration of Fiscal Year 2022/2023 Direct Collection Agreement..... Tab 13
  - H. Consideration of Resolution 2022-11, Annual Meeting Schedule for Fiscal Year 2022/2023 ..... Tab 14
  - I. Acceptance of Addendum to District Management Services Agreement ..... Tab 15

**5. STAFF REPORTS**

**A.** District Counsel

**B.** District Engineer

1. Ratification of Stormwater Needs Analysis ..... Tab 16

**C.** Facilities Manager

**D.** District Manager

1. Presentation of District Manager Report

**6. SUPERVISOR REQUESTS**

**7. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call me at 850-334-9055.

Sincerely,

Kimberly O'Mera  
District Manager



**CALL TO ORDER / ROLL CALL**

# **AUDIENCE COMMENTS ON AGENDA ITEMS**

# **BUSINESS ADMINISTRATION**

## **Tab 1**

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MINUTES OF MEETING

***Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.***

**SOMERSET  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Somerset Community Development District was held on **Wednesday, May 25, 2022, at 12:00 p.m. Central Time** at the Alys Beach Conference Room, Building1, located at 84 Elbow Road, Alys Beach, FL 32461.

Present and constituting a quorum:

**Andrew O'Connell  
George Hartley  
Tonya Pippin**

**Board Supervisor, Chairman  
Board Supervisor, Assistant Secretary  
Board Supervisor, Assistant Secretary**

Also present were:

**John Rosenberg**

**Board Supervisor, Vice Chairman**  
*(via speakerphone)*

**Tom Dodson**

**Board Supervisor, Assistant Secretary**  
*(via speakerphone)*

**Kimberly O'Mera  
Tucker Mackie**

**District Manager, Rizzetta & Company, Inc.  
District Counsel, Kutak Rock, LLP**  
*(via speakerphone)*

**Jim Martelli**

**District Engineer, Inner Light Engineering**  
*(via speakerphone)*

**Scott Buchewicz  
Tess Howard**

**Town Manager, Alys Beach Resorts  
Vice President of Community and Development  
Planning, Alys Beach Resorts**  
*(joined in progress via speakerphone)*

**Audience**

**None Present**

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. O'Mera called the meeting to order at 12:08 p.m. and read the roll call, confirming a quorum for the meeting.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**May 25, 2022, Minutes of Meeting**

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**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda**

There were no audience members present to comment.

**THIRD ORDER OR BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors Meeting held  
on April 18, 2022**

Ms. O'Mera presented the Minutes of the Board of Supervisors Meeting held on April 18, 2022. There were no changes to the minutes.

On a motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors Meeting held on April 18, 2022, as presented for Somerset Community Development District.

**FOURTH ORDER OF BUSINESS**

**Ratification of Operations and  
Maintenance Expenditures for  
March 2022- April 2022**

Ms. O'Mera reviewed the Operations and Maintenance Expenditures for March 2022 – April 2022 with the Board.

On a motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors ratified the Operations and Maintenance Expenditures for March 2022 in the amount of \$98,537.07 and April 2022 in the amount of \$80,458.74, for Somerset Community Development District.

**FITFTH ORDER OF BUSINESS**

**Continued Discussion: Request for  
HOA Funding of Construction Related  
Roadway Repairs**

Ms. O'Mera gave a brief overview of the discussion item as a carry-over from prior meetings. Alys Beach Construction is requesting reimbursement in the amount of \$13,310.00 for paver repairs authorized and completed on the slip lanes (E. La Garza/Sugar Lump and Castle Harbour intersections).

## SOMERSET COMMUNITY DEVELOPMENT DISTRICT

May 25, 2022, Minutes of Meeting

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Mr. O'Connell believes that if the damages to the slip lanes were due to normal wear and tear, the expense would be considered, but given the construction that has come through, he feels that the damage to the area was a result of the construction should be paid via Road Impact Fees collected by the Alys Beach Neighborhood Association (ABNA). Mr. Hartley agreed, and a general discussion ensued regarding the funding of construction-related damages with Road Impact Fees.

Mr. Buchewicz questioned if the District would need to develop its own fees to fund repairs it determined were a result of active construction. Ms. Mackie stated that the District does not have the ability to levy and collect fees from contractors for wear and tear to District infrastructure.

|   |
|---|
| On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors denied reimbursement to Alys Beach Construction for Construction for Related Paver Repairs, for Somerset Community Development District. |
|---|

*(Ms. Howard joined the meeting via speakerphone at 12:32 p.m.)*

Ms. O'Mera provided Ms. Howard with an overview of the conversation and the Supervisors decision to deny the request. Ms. Howard stated that it is her understanding that the wear and tear on the slip lanes are from all sources of traffic and was not limited to construction traffic. She inquired how the District could decline reimbursement based on the responsibilities assigned within the Memorandum of Understanding. Ms. Mackie asked to confirm that the ABNA would not be sharing the Road Impact Fees. Ms. Howard confirmed this to be true. Ms. Howard explained that sharing the fees originally seemed reasonable. However, but since the time of that discussion, additional expenses had occurred due to the collapse of some of their manholes which Mr. Martelli can directly attribute to heavy-duty equipment traversing roads, as well as the fact that the manholes were not designed to support the type of traffic that it is experiencing. Ms. Howard stated that they (ABNA) stepped in to cover the manhole expenses. She stated that she did not know if there was an obligation to share the Road Impact Fee and did not understand how the District could reject reimbursement as it is described as a District responsibility in the Memorandum of Understanding (MOU). Ms. Howard also explained that the Road Impact Fee was hardly sufficient to cover the repairs for ABNA areas.

Mackie clarified that the MOU provides that the District is going to maintain those slip lanes. Performing work outside of the District's review, consent, and approval and asking for reimbursement is taking it out of the District's hands to decide when or not it should make the repairs to the slip lanes and what caused the damages. Ms. Mackie stated that they have been operating under the understanding that everyone was in agreement that the

damages were construction related. In that case, you would typically want the contractor responsible for those damages to be paying for those repairs. To the extent that there are Road Impact Fees collected, those funds should be made available so that EBSCO and every Landowner within the District is not bearing the responsibility for construction-related damages.

Mr. Hartley suggested that Mr. Martelli determine the ratio of ABNA/CDD roadway responsibilities for a calculation of the percentage of funds to allocate to those repairs.

Ms. Howard inquired if the District Manager was identifying necessary roadway repairs and if the District had a standard for maintenance. Ms. Mackie stated that the District has contracted with Alys Beach for maintenance oversight. Mr. Buchewicz confirmed that Alys Beach Resorts does identify necessary repairs per the maintenance agreement with the District.

General discussions ensued.

On a Motion by Mr. Hartley, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors authorized District Engineer to prepare an exhibit identifying the percentage of total roadways the slip lanes make up, with a not-to-exceed in the amount of \$4,500.00, for Somerset Community Development District.

## **SIXTH ORDER OF BUSINESS**

### **Consideration of Palm Tree Trimming Proposal – Rip's Professional Lawn Care**

Ms. O'Mera presented the palm trimming proposal and stated that she had another vendor come out to the District prepare the second proposal the Board requested for the same work. Ms. O'Mera stated that the second vendor informed her that the palm trimming had already been performed and the Board is being asked to approve the work already completed.

General discussion ensued regarding Rip's Professional Lawn Care completing the work without prior approval from the District. Ms. O'Mera stated that upon receipt of the proposal, she did remind the vendor that approval was needed prior to moving forward. Ms. O'Mera noted that the cost for the trimming is in line with the previous year with the exception of the additional \$3,500.00 equipment surcharge.



## **SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**May 25, 2022, Minutes of Meeting**

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Ms. Mackie will schedule a call with Mr. Thomson and advise him of the risks for performing work outside of the contract without prior District approval to help alleviate the potential for those expenses not being reimbursed.

On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved Palm Tree Trimming - Rip's Professional Lawn Care in the amount of \$11,040.00, for Somerset Community Development District.

### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of Arbitrage Rebate Calculation Services Proposal - Series 2022 Bonds -AMTEC**

Ms. O'Mera presented the proposal to the Board. There were no questions.

On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved Arbitrage Rebate Computation Proposal - Series 2022 Bonds - AMTEC, in the amount of \$450.00 annually, for 2023-2027 5-year bond period, for Somerset Community Development District.

### **EIGHTH ORDER OF BUSINESS**

#### **Consideration of Lighting Repairs and Replacements**

Ms. O'Mera tuned the presentation over to Mr. Buchewicz. Mr. Buchewicz stated that they do not have formal proposals for the streetlight pole repairs but are asking for a not-to-exceed in the amount of \$20,000.00 for two poles (PP7 and Sea Garden/W Sugar Lump) due to wood rot.

Ms. O'Mera stated that Mr. Buchewicz has his team preparing a preventative maintenance plan propose to the Board for the street light poles. The maintenance plan will be a combination of staining/sealing and pest control for carpenter ants. General discussions ensued.

On a Motion by Mr. Hartley, seconded by Mr. O'Connell, with all in favor, the Board of Supervisors approved Parking Lot Lighting Repairs and Replacements not-to-exceed \$20,000.00, Somerset Community Development District.

## **SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**May 25, 2022, Minutes of Meeting**

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Mr. Buchewicz provided an overview of the parking lot lighting repair proposal from McHenry Electric.

On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors approved Parking Lot Lighting Repair - McHenry Electric, in the amount of \$2,200.00, for Somerset Community Development District.

### **NINTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2022-06, Designating a Date, Time, and Location for a Landowners' Meeting**

Ms. O'Mera presented and reviewed Resolution 2022-06, Designating a Date, Time, and Location for a Landowners' Meeting to Elect Supervisors of the Board.

On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors adopted Resolution 2022-06, Designating a Date, Time, and Location for a Landowners' Meeting on Tuesday, November 15, 2022, at 2:00 p.m., to be held at Alys Beach Offices located at 84 Elbow Beach Road, Alys Beach, Florida 32461, for Somerset Community Development District.

### **TENTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2022-08, Approving Proposed Budget and Setting Public Hearing**

Ms. O'Mera presented Resolution 2022-08 the Proposed Budget for Fiscal Year 2022/2023. General discussions ensued.

A discussion ensued regarding repairs needed to two manholes as it related to the funding of such repairs in the Budget. Mr. Buchewicz stated that based on interim quotes received, the two manhole replacements are estimated to cost \$32,000.00. A discussion ensued regarding the source of the damage to the manholes and the potential that the damages were caused by construction traffic. Mr. Martelli stated that he had reviewed the manholes and while there has been heavy traffic traversing over them, it was his opinion that they had been in a state of disrepair for some time. Mr. Martelli agreed that these would be a District responsibility.

## SOMERSET COMMUNITY DEVELOPMENT DISTRICT

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The Board would like Staff to obtain pricing for periodic assessments of the manholes. The Board directed Staff to increase the funding of the repairs of these components on the Budget, for potential additional repairs needed in the upcoming Fiscal Year.

The following changes were made to the Budget:

1. Line 64 was renamed to "Ped Path, Landscape, and Parking Lighting"
2. Line 69 – "Streets, Stormwater Drainage/management System Maintenance" was increased from \$20,000.00 to \$50,000.00

On a Motion by Mr. O'Connell, seconded by Mr. Hartley, with all in favor, the Board of Supervisors adopted Resolution 2022-08, Approving Fiscal Year 2022/2023 Proposed Budget and Setting the Public Hearing for August 8, 2022, at 2:00 p.m. at the Alys Beach Office, Building 1 located at 84 Elbow Beach Rd., Alys Beach, FL 32461, for Somerset Community Development District.

### ELEVENTH ORDER OF BUSINESS

#### Staff Reports

A. District Counsel

Ms. Mackie Will schedule a meeting with Ms. O'Mera and Mr. Thompson of Rip's Professional Lawn Care to go over the agenda items previously discussed.

B. District Engineer

Mr. Martelli stated that the Stormwater Needs Analysis was between 50-60% complete and anticipated it being completed within a couple of weeks.

C. Facilities Manager

No report.

D. District Manager

Ms. O'Mera reminded the Board of the Public Hearing to be held on Monday, August 8, 2022, at 2:00 p.m.

### TWELFTH ORDER OF BUSINESS

#### Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**May 25, 2022, Minutes of Meeting**

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**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

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| On a Motion by Mr. O'Connell, seconded by Ms. Pippin, with all in favor, the Board of Supervisors adjourned the meeting at 1:56 pm (CDT), for Somerset Community Development District. |
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Secretary/Assistant Secretary

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Chairman/ Vice Chairman

## **Tab 2**

# Somerset Community Development District

District Office · Panama City, Florida · (850) 334-9055

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa Florida 33614

[www.somersetcdd.org](http://www.somersetcdd.org)

## Operations and Maintenance Expenditures

**May 2022**

**For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2022 through May 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented:     **\$86,352.22**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

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

## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

May 1, 2022 Through May 31, 2022

| <u>Vendor Name</u>                  | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                        | <u>Invoice Amount</u> |
|-------------------------------------|---------------------|-----------------------|---|-----------------------|
| ALYS Beach Resort LLC               | 002912              | CL00013515            | Misc Invoices 04/22                               | \$ 21,611.16          |
| ALYS Beach Resort LLC               | 002912              | CL00013706            | Monthly Facilities Management Misc Invoices 04/22 | \$ 4,514.00           |
| Andrew O'Connell                    | 002923              | AO041822              | Board of Supervisors Meeting 04/18/22             | \$ 200.00             |
| Andrew O'Connell                    | 002923              | AO052522              | Board of Supervisors Meeting 05/25/22             | \$ 200.00             |
| CA Florida Holdings LLC             | 002921              | 4550162               | Acct #526295 Legal Advertising 04/22              | \$ 178.95             |
| Digital Assurance Certification LLC | 002913              | 59019                 | Annual Dissemination Services 05/22               | \$ 1,500.00           |
| Florida Power & Light Co            | 2022-05-01          | 21046-33165 04/22     | 9954 E Cty Hwy 30A Irrigation 04/22               | \$ 197.33             |
| Florida Power & Light Co            | 2022-05-01          | 21080-12465 04/22     | 9396 E Cty Hwy 30A Irrigation 04/22               | \$ 350.03             |
| George Hartley                      | 002922              | GH041822              | Board of Supervisors Meeting 04/18/22             | \$ 200.00             |
| George Hartley                      | 002922              | GH052522              | Board of Supervisors Meeting 05/25/22             | \$ 200.00             |
| Grau & Associates                   | 002909              | 22370                 | Audit Services FY 20/21                           | \$ 1,500.00           |

## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

May 1, 2022 Through May 31, 2022

| <u>Vendor Name</u>                 | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                     | <u>Invoice Amount</u> |
|------------------------------------|---------------------|-----------------------|--|-----------------------|
| Innerlight Engineering Corporation | 002910              | 6225a                 | NPDES Weekly Inspection 03/22                  | \$ 950.00             |
| Innerlight Engineering Corporation | 002910              | 6225b                 | NPDES Weekly Inspection 04/22                  | \$ 1,900.00           |
| Innerlight Engineering Corporation | 002914              | 6226a                 | Engineering Services 03/22                     | \$ 2,020.00           |
| Innerlight Engineering Corporation | 002914              | 6226b                 | Engineering Services 04/22                     | \$ 1,700.00           |
| Innerlight Engineering Corporation | 002914              | 6227                  | Stormwater Needs Analysis Report 04/22         | \$ 2,100.00           |
| John Rosenberg                     | 002925              | JR041822              | Board of Supervisors Meeting 04/18/22          | \$ 200.00             |
| John Rosenberg                     | 002925              | JR052522              | Board of Supervisors Meeting 05/25/22          | \$ 200.00             |
| McHenry Electric, Inc.             | 002919              | 24315                 | Electrical Repairs (E) T-3 Street Lights 05/22 | \$ 7,783.00           |
| McHenry Electric, Inc.             | 002919              | 24316                 | Electrical Repairs (G) T-3 Street Lights 05/22 | \$ 7,783.00           |
| McHenry Electric, Inc.             | 002919              | 24317                 | Electrical Repairs (I) T-4 Street Lights 05/22 | \$ 750.00             |
| McHenry Electric, Inc.             | 002919              | 24318                 | Electrical Repairs (J) T-4 Street Lights 05/22 | \$ 700.00             |



## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

May 1, 2022 Through May 31, 2022

| <u>Vendor Name</u>                             | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                     | <u>Invoice Amount</u> |
|--|---------------------|-----------------------|--|-----------------------|
| McHenry Electric, Inc.                         | 002919              | 24319                 | Electrical Repairs (C) T-4 Street Lights 05/22 | \$ 800.00             |
| Natural Resources Development Corp. of USA dba | 002916              | 8963                  | Monthly Pump Station Maintenance 05/22         | \$ 225.00             |
| Newagetutors LLC DBA VGlobalTech               | 002918              | 3846                  | Website ADA Compliance 05/22                   | \$ 425.00             |
| Rip's Professional Lawn Care, Inc.             | 002917              | 71259                 | Sod Install 03/22                              | \$ 2,480.00           |
| Rip's Professional Lawn Care, Inc.             | 002920              | 72104                 | Monthly Landscape Maintenance 05/22            | \$ 8,975.00           |
| Rip's Professional Lawn Care, Inc.             | 002924              | 72139                 | Palm Trimming 05/22                            | \$ 11,040.00          |
| Rizzetta & Company, Inc.                       | 002911              | INV0000067902         | District Management Fees 05/22                 | \$ 4,821.75           |
| The Lake Doctors, Inc.                         | 002915              | 652121                | Monthly Monitoring/Inspection 05/22            | \$ 48.00              |
| Thomas M Dodson                                | 002926              | TD041822              | Board of Supervisors Meeting 04/18/22          | \$ 200.00             |
| Thomas M Dodson                                | 002926              | TD052522              | Board of Supervisors Meeting 05/25/22          | \$ 200.00             |
| Tonya Johnson Pippin                           | 002927              | TP041822              | Board of Supervisors Meeting 04/18/22          | \$ 200.00             |

## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

May 1, 2022 Through May 31, 2022

| <u>Vendor Name</u>   | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>            | <u>Invoice Amount</u>      |
|----------------------|---------------------|-----------------------|---------------------------------------|----------------------------|
| Tonya Johnson Pippin | 002927              | TP052522              | Board of Supervisors Meeting 05/25/22 | \$ <u>200.00</u>           |
| <b>Report Total</b>  |                     |                       |                                       | <b>\$ <u>86,352.22</u></b> |

# Somerset Community Development District

District Office · Panama City, Florida · (850) 334-9055  
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa Florida 33614  
[www.somersetcdd.org](http://www.somersetcdd.org)

## **Operations and Maintenance Expenditures June 2022 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2022 through June 30, 2022. This does not include expenditures previously approved by the Board.

The total items being presented:   **\$41,478.47**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

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

## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2022 Through June 30, 2022

| <u>Vendor Name</u>                 | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                        | <u>Invoice Amount</u> |
|------------------------------------|---------------------|-----------------------|---|-----------------------|
| ALYS Beach Resort LLC              | 002928              | CL00013515A           | Street & PP Light Repair 04/22                    | \$ 1,247.00           |
| ALYS Beach Resort LLC              | 002932              | CL00013941            | Irrigation Repairs 05/22                          | \$ 4,909.93           |
| ALYS Beach Resort LLC              | 002932              | CL00014038            | Monthly Facilities Management Misc Invoices 05/22 | \$ 4,514.00           |
| CA Florida Holdings LLC            | 002937              | 0004621710            | Acct #526295 Legal Advertising 05/22              | \$ 178.95             |
| Florida Power & Light Co           | 2022-06-01          | 21046-33165 05/22     | 9954 E Cty Hwy 30A Irrigation 05/22               | \$ 543.20             |
| Florida Power & Light Co           | 2022-06-01          | 21080-12465 05/22     | 9396 E Cty Hwy 30A Irrigation 05/22               | \$ 408.35             |
| Grau & Associates                  | 002933              | 22744                 | Audit Services FY 20/21                           | \$ 1,000.00           |
| Innerlight Engineering Corporation | 002929              | 6470                  | NPDES Weekly Inspection 05/22                     | \$ 2,850.00           |
| Innerlight Engineering Corporation | 002929              | 6472                  | Stormwater Needs Analysis Report 05/22            | \$ 4,800.00           |
| Innerlight Engineering Corporation | 002929              | 6473                  | Engineering Services 05/22                        | \$ 800.00             |
| Kutak Rock, LLP                    | 002930              | 3053693               | Legal Services 04/22                              | \$ 2,332.29           |

## Somerset Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2022 Through June 30, 2022

| <u>Vendor Name</u>                    | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                       | <u>Invoice Amount</u>      |
|---------------------------------------|---------------------|-----------------------|--|----------------------------|
| McHenry Electric, Inc.                | 002935              | 24382                 | Electrial Repairs (K) T-4 Street Lights<br>06/22 | \$ 700.00                  |
| McHenry Electric, Inc.                | 002935              | 24398                 | Streetlight Pole Install 06/22                   | \$ 1,650.00                |
| Newagetutors LLC DBA<br>VGlobalTech   | 002938              | 3929                  | Website ADA Compliance 06/22                     | \$ 425.00                  |
| Rip's Professional Lawn Care,<br>Inc. | 002936              | 72120                 | Irrigation Repairs 05/22                         | \$ 1,272.00                |
| Rip's Professional Lawn Care,<br>Inc. | 002939              | 72534                 | Monthly Landscape Maintenance 06/22              | \$ 8,975.00                |
| Rizzetta & Company, Inc.              | 002931              | INV0000068747         | District Management Fees 06/22                   | \$ 4,821.75                |
| The Lake Doctors, Inc.                | 002934              | 666538                | Monthly Monitoring/Inspection 06/22              | <u>\$ 51.00</u>            |
| <b>Report Total</b>                   |                     |                       |  | <b><u>\$ 41,478.47</u></b> |

## **Tab 3**

**SOMERSET  
COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA**

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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Somerset Community Development District  
Walton County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Somerset Community Development District, Walton County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 20, 2022

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Somerset Community Development District, Walton County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### **FINANCIAL HIGHLIGHTS**

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$4,832,275).
- The change in the District's total net position in comparison with the prior fiscal year was \$10,721, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$2,026,461, a decrease of (\$27,947) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance and operations and culture and recreation functions.

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: the governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

| NET POSITION<br>SEPTEMBER 30,       |                |                |
|-------------------------------------|----------------|----------------|
|                                     | 2021           | 2020           |
| Current and other assets            | \$ 2,073,740   | \$ 2,230,794   |
| Capital assets, net of depreciation | 5,385,822      | 5,822,424      |
| Total assets                        | 7,459,562      | 8,053,218      |
| Current liabilities                 | 311,837        | 451,214        |
| Long-term liabilities               | 11,980,000     | 12,445,000     |
| Total liabilities                   | 12,291,837     | 12,896,214     |
| Net position                        |                |                |
| Net investment in capital assets    | (6,594,178)    | (6,622,576)    |
| Restricted                          | 1,282,488      | 1,224,157      |
| Unrestricted                        | 479,415        | 555,423        |
| Total net position                  | \$ (4,832,275) | \$ (4,842,996) |

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

| CHANGES IN NET POSITION<br>FOR THE FISCAL YEAR ENDED SEPTEMBER 30, |                |                |
|--|----------------|----------------|
|  | 2021           | 2020           |
| Revenues:  |                |                |
| Program revenues   |                |                |
| Charges for services   | \$ 1,744,110   | \$ 1,741,370   |
| Operating grants and contributions                                 | 360            | 14,384         |
| General revenues   |                |                |
| Unrestricted investment earnings                                   | 79             | 4,526          |
| Total revenues   | 1,744,549      | 1,760,280      |
| Expenses:  |                |                |
| General government   | 146,100        | 89,290         |
| Maintenance and operations   | 671,365        | 740,549        |
| Culture and recreation   | 267,048        | 423,719        |
| Interest on long-term debt   | 649,315        | 674,382        |
| Total expenses   | 1,733,828      | 1,927,940      |
| Change in net position   | 10,721         | (167,660)      |
| Net position - beginning   | (4,842,996)    | (4,675,336)    |
| Net position - ending  | \$ (4,832,275) | \$ (4,842,996) |

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$1,733,828. The costs of the District's activities were primarily funded by program revenues. Program revenues were comprised primarily of assessments during the current and prior fiscal years. In total, expenses decreased from the prior fiscal year, the majority of the decrease was the result of charges for the slip road project in the prior year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget was amended to increase appropriations and use of fund balance by \$99,258. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$10,915,038 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$5,529,216 has been taken, which resulted in a net book value of \$5,385,822. More detailed information about the District's capital assets is presented in the notes to the financial statements.

### Capital Debt

At September 30, 2021, the District had \$11,980,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Somerset Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

## **FINANCIAL STATEMENTS**

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

|                                       | <u>Governmental<br/>Activities</u> |
|---------------------------------------|------------------------------------|
| <b>ASSETS</b>                         |                                    |
| Cash                                  | \$ 507,755                         |
| Prepaid items                         | 18,944                             |
| Restricted assets:                    |                                    |
| Investments                           | 1,547,041                          |
| Capital assets:                       |                                    |
| Depreciable, net                      | <u>5,385,822</u>                   |
| Total assets                          | <u>7,459,562</u>                   |
| <br><b>LIABILITIES</b>                |                                    |
| Accounts payable and accrued expenses | 47,279                             |
| Accrued interest payable              | 264,558                            |
| Non-current liabilities:              |                                    |
| Due within one year                   | 490,000                            |
| Due in more than one year             | <u>11,490,000</u>                  |
| Total liabilities                     | <u>12,291,837</u>                  |
| <br><b>NET POSITION</b>               |                                    |
| Net investment in capital assets      | (6,594,178)                        |
| Restricted for debt service           | 1,282,488                          |
| Unrestricted                          | <u>479,415</u>                     |
| Total net position                    | <u>\$ (4,832,275)</u>              |

See notes to the financial statements



**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

| <u>Functions/Programs</u>        | Expenses   | Program Revenues           |  | Net (Expense)                             |
|----------------------------------|------------|----------------------------|--|---|
|                                  |            | Charges<br>for<br>Services | Operating<br>Grants and<br>Contributions | Revenue and<br>Changes in Net<br>Position |
| <u>Primary government:</u>       |            |                            |  |   |
| <u>Governmental activities:</u>  |            |                            |  |   |
| General government               | \$ 146,100 | \$ 146,100                 | \$ -                                     | \$ -                                      |
| Maintenance and operations       | 671,365    | 425,724                    | -  | (245,641)                                 |
| Culture and recreation           | 267,048    | -                          | -  | (267,048)                                 |
| Interest on long-term debt       | 649,315    | 1,172,286                  | 360                                      | 523,331                                   |
| Total governmental activities    | 1,733,828  | 1,744,110                  | 360                                      | 10,642                                    |
|                                  |            |                            |  |   |
| <u>General revenues:</u>         |            |                            |  |   |
| Unrestricted investment earnings |            |                            |  | 79  |
| Total general revenues           |            |                            |  | 79  |
| Change in net position           |            |                            |  | 10,721                                    |
| Net position - beginning         |            |                            |  | (4,842,996)                               |
| Net position - ending            |            |                            |  | <u>\$ (4,832,275)</u>                     |

See notes to the financial statements

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
BALANCE SHEET –  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

|  | Major Funds       |                     | Total                 |
|--|-------------------|---------------------|-----------------------|
|  | General           | Debt<br>Service     | Governmental<br>Funds |
| <b>ASSETS</b>                            |                   |                     |                       |
| Cash                                     | \$ 507,755        | \$ -                | \$ 507,755            |
| Investments                              | -                 | 1,547,041           | 1,547,041             |
| Due from other funds                     | -                 | 5                   | 5                     |
| Prepaid items                            | 18,944            | -                   | 18,944                |
| Total assets                             | <u>\$ 526,699</u> | <u>\$ 1,547,046</u> | <u>\$ 2,073,745</u>   |
| <b>LIABILITIES AND FUND BALANCES</b>     |                   |                     |                       |
| Liabilities:                             |                   |                     |                       |
| Accounts payable and accrued liabilities | \$ 47,279         | \$ -                | \$ 47,279             |
| Due to other funds                       | 5                 | -                   | 5                     |
| Total liabilities                        | <u>47,284</u>     | <u>-</u>            | <u>47,284</u>         |
| Fund balances:                           |                   |                     |                       |
| Nonspendable:                            |                   |                     |                       |
| Prepaid items                            | 18,944            | -                   | 18,944                |
| Restricted for:                          |                   |                     |                       |
| Debt service                             | -                 | 1,547,046           | 1,547,046             |
| Assigned to:                             |                   |                     |                       |
| Capital reserves                         | 244,039           | -                   | 244,039               |
| Unassigned                               | 216,432           | -                   | 216,432               |
| Total fund balances                      | <u>479,415</u>    | <u>1,547,046</u>    | <u>2,026,461</u>      |
| Total liabilities and fund balances      | <u>\$ 526,699</u> | <u>\$ 1,547,046</u> | <u>\$ 2,073,745</u>   |

See notes to the financial statements

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

|                                   |    |           |
|-----------------------------------|----|-----------|
| Fund balance - governmental funds | \$ | 2,026,461 |
|-----------------------------------|----|-----------|

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

|                          |                    |           |
|--------------------------|--------------------|-----------|
| Cost of capital assets   | 10,915,038         |           |
| Accumulated depreciation | <u>(5,529,216)</u> | 5,385,822 |

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

|   |                     |                              |
|---|---------------------|------------------------------|
| Accrued interest payable                | (264,558)           |                              |
| Bonds payable                           | <u>(11,980,000)</u> | <u>(12,244,558)</u>          |
| Net position of governmental activities |                     | <u><u>\$ (4,832,275)</u></u> |

See notes to the financial statements

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES –  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

|  | Major Funds       |                     | Total                 |
|--|-------------------|---------------------|-----------------------|
|  | General           | Debt<br>Service     | Governmental<br>Funds |
| REVENUES   |                   |                     |                       |
| Assessments  | \$ 571,824        | \$ 1,172,286        | \$ 1,744,110          |
| Interest income  | 79                | 360                 | 439                   |
| Total revenues   | <u>571,903</u>    | <u>1,172,646</u>    | <u>1,744,549</u>      |
| EXPENDITURES   |                   |                     |                       |
| Current:   |                   |                     |                       |
| General government   | 146,100           | -                   | 146,100               |
| Maintenance and operations                                   | 234,763           | -                   | 234,763               |
| Culture and recreation                                       | 267,048           | -                   | 267,048               |
| Debt service:  |                   |                     |                       |
| Principal  | -                 | 465,000             | 465,000               |
| Interest   | -                 | 659,585             | 659,585               |
| Total expenditures   | <u>647,911</u>    | <u>1,124,585</u>    | <u>1,772,496</u>      |
| Excess (deficiency) of revenues<br>over (under) expenditures | (76,008)          | 48,061              | (27,947)              |
| Fund balances - beginning                                    | <u>555,423</u>    | <u>1,498,985</u>    | <u>2,054,408</u>      |
| Fund balances - ending                                       | <u>\$ 479,415</u> | <u>\$ 1,547,046</u> | <u>\$ 2,026,461</u>   |

See notes to the financial statements

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

|  |    |          |
|--|----|----------|
| Net change in fund balances - total governmental funds | \$ | (27,947) |
|--|----|----------|

Amounts reported for governmental activities in the statement of activities are different because:

|   |  |         |
|---|--|---------|
| Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. |  | 465,000 |
|---|--|---------|

|   |  |           |
|---|--|-----------|
| Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. |  | (436,602) |
|---|--|-----------|

|  |  |        |
|--|--|--------|
| The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements. |  | 10,270 |
|--|--|--------|

|   |           |               |
|---|-----------|---------------|
| Change in net position of governmental activities | <u>\$</u> | <u>10,721</u> |
|---|-----------|---------------|

See notes to the financial statements

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Somerset Community Development District (the "District") was established by Walton County Ordinance No. 05-04 enacted on April 1, 2005 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, two Board members are affiliated with EBSCO Gulf Coast Development, Inc. ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

| <u>Assets</u>              | <u>Years</u> |
|----------------------------|--------------|
| Erosion control structures | 25           |
| Surface water treatment    | 25           |

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.



## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Long-Term Obligations**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate Bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2021:

|                                     | Amortized Cost      | Credit Risk | Maturities                   |
|-------------------------------------|---------------------|-------------|------------------------------|
| First American Treasury Obligations |                     |             | Weighted average of the fund |
| Fund Class Z                        | \$ 1,547,041        | S&P AAAM    | portfolio: 13 days           |
| Total Investments                   | <u>\$ 1,547,041</u> |             |                              |

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

|  | Beginning<br>Balance | Additions    | Disposals | Ending<br>Balance |
|--|----------------------|--------------|-----------|-------------------|
| <u>Governmental activities</u>               |                      |              |           |                   |
| Capital assets, being depreciated            |                      |              |           |                   |
| Erosion control structures                   | \$ 933,321           | \$ -         | \$ -      | \$ 933,321        |
| Surface water treatment                      | 9,981,717            | -            | -         | 9,981,717         |
| Total capital assets, being depreciated      | 10,915,038           | -            | -         | 10,915,038        |
| Less accumulated depreciation for:           |                      |              |           |                   |
| Erosion control structures                   | (485,329)            | (37,333)     | -         | (522,662)         |
| Surface water treatment                      | (4,607,285)          | (399,269)    | -         | (5,006,554)       |
| Total accumulated depreciation               | (5,092,614)          | (436,602)    | -         | (5,529,216)       |
| Total capital assets, being depreciated, net | 5,822,424            | (436,602)    | -         | 5,385,822         |
| Governmental activities capital assets, net  | \$ 5,822,424         | \$ (436,602) | \$ -      | \$ 5,385,822      |

Depreciation expense was charged to the maintenance and operations function.

## NOTE 6 – LONG-TERM LIABILITIES

On July 12, 2005, the District issued \$21,045,000 of Capital Improvement Revenue Bonds, Series 2005 consisting of \$2,875,000 Term Bonds due on May 1, 2015 with a fixed interest rate of 5% and \$18,170,000 Term Bonds due on May 1, 2037 with a fixed interest rate of 5.3%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2008 through May 1, 2037.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

|                                | Beginning<br>Balance | Additions   | Reductions          | Ending<br>Balance    | Due Within<br>One Year |
|--------------------------------|----------------------|-------------|---------------------|----------------------|------------------------|
| <u>Governmental activities</u> |                      |             |                     |                      |                        |
| Bonds payable:                 |                      |             |                     |                      |                        |
| Series 2005                    | \$ 12,445,000        | \$ -        | \$ (465,000)        | \$ 11,980,000        | \$ 490,000             |
| Total                          | <u>\$ 12,445,000</u> | <u>\$ -</u> | <u>\$ (465,000)</u> | <u>\$ 11,980,000</u> | <u>\$ 490,000</u>      |

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

| Year ending,<br>September 30: | Governmental Activities |                     |                      |
|-------------------------------|-------------------------|---------------------|----------------------|
|                               | Principal               | Interest            | Total                |
| 2022                          | \$ 490,000              | \$ 634,940          | \$ 1,124,940         |
| 2023                          | 515,000                 | 608,970             | 1,123,970            |
| 2024                          | 545,000                 | 581,675             | 1,126,675            |
| 2025                          | 575,000                 | 552,790             | 1,127,790            |
| 2026                          | 605,000                 | 522,315             | 1,127,315            |
| 2027-2031                     | 3,565,000               | 2,093,235           | 5,658,235            |
| 2032-2036                     | 4,635,000               | 1,041,715           | 5,676,715            |
| 2037                          | 1,050,000               | 55,650              | 1,105,650            |
| Total                         | <u>\$ 11,980,000</u>    | <u>\$ 6,091,290</u> | <u>\$ 18,071,290</u> |

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of the land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 9 – COST SHARE AGREEMENT

The District entered into a cost share agreement with the ALYS Beach Neighborhood Association ("Association"), whereby the Association would contract a vendor for landscaping and related services and be reimbursed by the District. Pursuant to the agreement, the District reimbursed the Association \$144,323 for current year services.

#### **NOTE 10 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

#### **NOTE 11 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

#### **NOTE 12 – SUBSEQUENT EVENTS**

##### **Bond Issuance and Refunding**

Subsequent to fiscal year end, the District refunded the Series 2005 Bonds using proceeds from Series 2022 Bonds and funds held on hand. The Series 2022 Bonds were issued for \$10,745,000 and are due on November 1, 2037 with fixed interest rates ranging from 3.0% - 4.20%.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

|  | Budgeted Amounts |            | Actual     | Variance with                            |
|--|------------------|------------|------------|--|
|  | Original         | Final      | Amounts    | Final Budget -<br>Positive<br>(Negative) |
| <b>REVENUES</b>  |                  |            |            |  |
| Assessments  | \$ 566,775       | \$ 566,775 | \$ 571,824 | \$ 5,049                                 |
| Interest Income  | -                | -          | 79         | 79                                       |
| Total revenues   | 566,775          | 566,775    | 571,903    | 5,128                                    |
| <b>EXPENDITURES</b>  |                  |            |            |  |
| Current:   |                  |            |            |  |
| General government   | 104,387          | 104,387    | 146,100    | (41,713)                                 |
| Maintenance and operations                                   | 290,979          | 290,979    | 234,763    | 56,216                                   |
| Culture and recreation                                       | 171,409          | 270,667    | 267,048    | 3,619                                    |
| Total expenditures   | 566,775          | 666,033    | 647,911    | 18,122                                   |
| Excess (deficiency) of revenues<br>over (under) expenditures | -                | (99,258)   | (76,008)   | 23,250                                   |
| <b>OTHER FINANCING SOURCES</b>                               |                  |            |            |  |
| Carry forward of surplus                                     | -                | 99,258     | -          | (99,258)                                 |
| Total other financing sources                                | -                | 99,258     | -          | (99,258)                                 |
| Net change in fund balances                                  | \$ -             | \$ -       | (76,008)   | \$ (76,008)                              |
| Fund balance - beginning                                     |                  |            | 555,423    |  |
| Fund balance - ending  |                  |            | \$ 479,415 |  |

See notes to required supplementary information

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
WALTON COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget was amended to increase appropriations and use of fund balance by \$99,258. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

| <u>Element</u>  | <u>Comments</u>  |
|---|--|
| Number of district employees compensated at 9/30/2021           | 0  |
| Number of independent contractors compensated in September 2021 | 2  |
| Employee compensation for FYE 9/30/2021 (paid/accrued)          | Not applicable   |
| Independent contractor compensation for FYE 9/30/2021           | 31,911   |
| Construction projects to begin on or after October 1; (>\$65K)  | Not applicable   |
| Budget variance report  | See page 21  |
| Ad Valorem taxes;   | Not applicable   |
| Millage rate FYE 9/30/2021                                      | Not applicable   |
| Ad valorem taxes collected FYE 9/30/2021                        | Not applicable   |
| Outstanding Bonds:  | Not applicable   |
| Non ad valorem special assessments;                             |  |
| Special assessment rate FYE 9/30/2021                           | Operations and maintenance - see table below<br>Debt service - see table below |
| Special assessments collected FYE 9/30/2021                     | \$1,744,110.00   |
| Outstanding Bonds:  |  |
| Series 2005, due May 1, 2037,                                   | see Note 6 page 19 for details   |

| LOT SIZE              | O&M      | DEBT SERVICE |
|-----------------------|----------|--------------|
| <b>PLATTED LOTS</b>   |          |              |
| SINGLE FAMILY         | \$791.54 | \$1,622.69   |
| COMMERCIAL            | \$593.65 | \$1,217.02   |
| <b>UNPLATTED LOTS</b> |          |              |
| COMMERCIAL            | \$593.65 | \$1,217.02   |
| HOTEL / INN           | \$395.77 | \$811.35     |
| SINGLE FAMILY         | \$791.54 | \$1,622.69   |





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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Somerset Community Development District  
Walton County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Somerset Community Development District, Walton County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 20, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 20, 2022



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CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Somerset Community Development District  
Walton County, Florida

We have examined Somerset Community Development District, Walton County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Somerset Community Development District, Walton County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 20, 2022



951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## **MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Somerset Community Development District  
Walton County, Florida

### **Report on the Financial Statements**

We have audited the accompanying basic financial statements of Somerset Community Development District, Walton County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 20, 2022.

### **Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 20, 2022, should be considered in conjunction with this management letter.

### **Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Somerset Community Development District, Walton County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Somerset Community Development District, Walton County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 20, 2022

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

#### **2020-01 Budget and project overrun:**

Current Status: Matter has been resolved and will not be repeated.

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## **Tab 4**



## FIRST AMENDMENT TO AQUATIC MAINTENANCE SERVICES AGREEMENT

THIS FIRST AMENDMENT is made and entered into effective as of the 2nd day of June 2022, by and between ("First Amendment"):

SOMERSET COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Walton County, Florida, with a mailing address of 120 Richard Jackson Boulevard, Suite 220, Panama City Beach, Florida 32407 ("District"), and

THE LAKE DOCTORS, INC., a Florida corporation, with a mailing address of ~~3543 State Road 419, Winter Springs, Florida 32708 ("Contractor")~~ *8307 East Bay Blvd. Navarre, FL 32566*

### RECITALS

WHEREAS, the District was established by the County Commission of Walton County, Florida, for purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure, including ponds; and

WHEREAS, the District and Contractor (the "Parties"), previously entered into that certain *Agreement between the Somerset Community Development District and The Lake Doctors, Inc., for Pond Inspection and Monitoring Services ("Agreement")*; and

WHEREAS, pursuant to Section 18 of the Agreement, the Parties wish to amend the Agreement in order to extend its term and increase the compensation for the Services, as defined in the Agreement and the proposal attached hereto as **Exhibit A**; and

WHEREAS, each of the Parties hereto has the authority to execute this First Amendment and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this First Amendment so that this First Amendment constitutes a legal and binding obligation of each party hereto.

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

**SECTION 1.** The recitals stated above are true and correct and are incorporated by reference as a material part of this First Amendment.

**SECTION 2.** The Agreement is hereby amended to extend its term for one (1) additional twelve-month period commencing June 1, 2022, and ending May 31, 2023, and to increase the compensation for the Services to be provided under the Agreement to Fifty-One Dollars (\$51.00) per month, as identified in **Exhibit A**.

**SECTION 3.** All remaining terms and conditions of the Agreement are hereby adopted, reaffirmed and incorporated as if restated herein.

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

Attest:

Kelly O'Neil  
Secretary/Assistant Secretary

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

Andrew Russell  
Chairperson, Board of Supervisors

Attest:

General Hoover  
Witness

**THE LAKE DOCTORS, INC.**

Matthew Scott  
By: Matthew Scott  
Its: MTS 6/9/22

**Exhibit A:** Proposal dated May 31, 2022



ATTACH PAYMENT HERE



**The Lake Doctors, Inc.**  
Aquatic Management Services

Corporate Offices  
3543 State Road 419  
Winter Springs, FL 32788  
1-800-666-5233  
Lakes@lakedoctors.com  
www.lakedoctors.com

### Water Management Agreement Monitoring

MTS/717616/R

This Agreement, made this 31st day of May, 2022 is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

NAME Somerset Community Development District

BILLING ADDRESS 3434 Colwell Ave., Suite 200

CITY Tampa STATE FL ZIP 33614 PHONE ( 850 ) 334-9055

EMAIL ADDRESS komera@rizzetta.com

IF YOU WOULD LIKE YOUR INVOICE EMAILED, CHECK HERE: ☒ (Email invoices to [cddinvoices@rizzetta.com](mailto:cddinvoices@rizzetta.com))

Hereinafter called "CUSTOMER"

REQUESTED START DATE: 6/1/22

PURCHASE ORDER: \_\_\_\_\_

The parties hereto agree to follow:

- A. THE LAKE DOCTORS agrees to manage certain lakes and/or waterways for a period of twelve (12) months from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s):

**One irrigation pond at Somerset CDD (Alys Beach) Alys Beach, FL.**

- B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified aquatic management services:

|                            |   |    |                        |
|----------------------------|---|----|------------------------|
| 1                          | Monthly inspection/monitoring-12 visits | \$ | <u>51.00 per month</u> |
| 2                          | Monthly written service reports         | \$ | <u>Included</u>        |
| Total of Services Accepted |   | \$ | <u>51.00 per month</u> |

The above sum-total shall be due and payable in monthly installments of \$51.00/month including any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

- C. THE LAKE DOCTORS agrees to monitor, weather permitting, from the date of receipt of this Agreement and /or required government permits.
- D. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before June 15, 2022.
- E. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed \_\_\_\_\_ Dated \_\_\_\_\_

MATTHEW T. SCOTT, REGIONAL MANAGER

Name \_\_\_\_\_

CUSTOMER/OFFICE COPY

03/2016

© THE LAKE DOCTORS, INC.

# **BUSINESS ITEMS**

## **Tab 5**



BUDGET WORKSHEET

|             |   |             |                 |           |              |           |           |              |
|-------------|---|-------------|-----------------|-----------|--------------|-----------|-----------|--------------|
| Project     | Alys Beach Street Paver Repair                          |             | Date            | 01/20/22  |              |           |           |              |
| Description | Site Repairs - CDD                                      |             | Projected Start |           |              |           |           |              |
| Estimator   | Sam Rhodes  |             |                 |           |              |           |           |              |
|             |   |             |                 |           |              |           |           |              |
|             |   |             | Estimated Cost  |           |              |           |           |              |
| Item        | Description   | Contractor  | Labor           | Materials | Contract     | Equipment | Allowance | Total        |
|             |   |             |                 |           |              |           |           |              |
| 1           | North & South 30a and S Castle Harb                     | Stonescapes |                 |           | \$ 12,100.00 |           |           | \$ 12,100.00 |
|             | intersection E La Garza / Sugar Lump and Castle Harbour |             |                 |           |              |           |           |              |
|             |   |             |                 |           |              |           |           |              |
|             | SUB TOTALS  |             | \$ -            | \$ -      |              |           |           | \$ 12,100.00 |
|             | CONTINGENCY   | 10%         |                 |           |              |           |           | \$ 1,210.00  |
|             | TOTAL   |             | \$ -            | \$ -      |              |           |           | \$ 13,310.00 |
|             |   |             |                 |           |              |           |           |              |

# STONE SCAPES, INC

ROBERT REEDER, PRESIDENT

139 BAY GROVE ROAD  
FREEPORT, FL 32439

SALES AND INSTALLATION

PAVERS, RETAINING WALLS & HARDSCAPES

ICPI MEMBER

Dave@stonescapes.org

LICENSED IN: ALA, FL, LA, & MISS

E-VERIFY COMPANY

P) 850-835-9819

F) 850-835-9814

C) 850-819-1561

01/17/2022

## PROPOSAL

TO: Alys Beach      ATTN: WBerta      [wberta@alysbeach.com](mailto:wberta@alysbeach.com)      850-460-5771  
FROM: Dave Broxson  
RE: Street paver repairs

### SCOPE OF WORK:

- **NOTE: ALL AREAS ARE BID TO REMOVE PAVERS, ADD AND REGRADE 89 STONE TO NEW ELEVATIONS AND RELAY PAVERS AND 89 STONE**

|  |                     |                       |
|--|---------------------|-----------------------|
| • PP parking court & Kings Castle Court                    | 9,020 SF            | \$45,100.00           |
| • <del>Sea Garden &amp; West LaGarza intersection</del>    | <del>1,200 SF</del> | <del>\$6,000.00</del> |
| • <del>Sea Garden &amp; West Sugar Lump intersection</del> | <del>1,200 SF</del> | <del>\$6,000.00</del> |
| • Sea Castle from Sea Garden to AG24                       | 5,050 SF            | \$25,250.00           |
| • Shinbone Court (Parking lot @ 2 drains)                  | 1,640 SF            | \$8,200.00            |
| • S. Castle Harbor inter to VV Block (On Sea Garden)       | 4,850 SF            | \$24,250.00           |
| • 30A & S Castle Harbor intersection                       | 2,420 SF            | \$12,100.00           |
| • Hogpenny & N Somerset intersection                       | 680 SF              | \$3,400.00            |
| • N Charles St 3 manholes at McGee                         | 1,070 SF            | \$5,350.00            |
| • Mark Twain & 30A intersection                            | 1,600 SF            | \$8,000.00            |
| • Z block to AA block (Lemon Hill Alley)                   | 5,220 SF            | \$26,100.00           |

**Delay  
One Year**

(SEE TERMS #2 BELOW)

### WE DO NOT ACCEPT CREDIT CARDS

#### TERMS & CONDITIONS:

1. 0% DEPOSIT REQUIRED.
2. MATERIALS WILL BE ORDERED AFTER CONTRACT IS SIGNED AND DEPOSIT RECEIVED.
3. BALANCE DUE UPON COMPLETION OF JOB.
4. ANY CHANGES TO THIS CONTRACT WILL REQUIRE A CHANGE ORDER OR REVISED, SIGNED CONTRACT.
5. STONE SCAPES, INC., SUPPLIES ALL MATERIALS AND OWNS ANY REMAINING ITEMS AFTER JOB IS COMPLETED.
6. WE GUARANTEE ALL WORKMANSHIP PERFORMED ON THE JOB SITE FOR ONE YEAR FROM DATE OF INVOICE. ANY DAMAGE CAUSED BY OTHER PARTIES SHALL NOT BE THE

RESPONSIBILITY OF STONE SCAPES, INC.

**DAVE BROXSON**

DAVE BROXSON  
STONE SCAPES, INC.

CUSTOMER SIGNATURE/DATE





## **Tab 6**



## Quotation

**Customer Name:** Alys Beach  
**Contact:** Stephen Wright  
**Phone Number:** 8505968024  
**Email:** dswright@alysbeach.com  
**Prepared by:** Tim Cooper  
**Job Number:** 22-164  
**Job Name:** S Somerset  
**Quote Date:** 4/25/2022



Panhandle Precast of NWFL, LLC  
PO Box 967  
310 S. Nick Wilson Way  
Freeport, FL 32439  
850-880-6020  
www.panhandleprecast.com

| Description   | Quantity | Unit Price | Ext. Price     |
|---|----------|------------|----------------|
| <b>Storm</b>  |          |            |                |
| 00-6' Deep, Storm Manhole, 60" DIA, USF 580E Storm Steps (DH 1) | 1 EA     | \$2,396    | \$2,396        |
| 06-8' Deep, Storm Manhole, 60" DIA, USF 170E Storm Steps (DH 2) | 1 EA     | \$2,641    | \$2,641        |
| <b>Job Sub Total</b>  |          |            | <b>\$5,037</b> |
| <b>Freight/Delivery</b>   |          |            | <b>\$750</b>   |
| <b>Total</b>  |          |            | <b>\$5,787</b> |

All sanitary and storm sewer structures will be constructed in accordance with all applicable ASTM standards. Taxes are not included in the quote price, but will be included in final invoice.

Prices as quoted are F.O.B. Panhandle Precast yard. Delivery fees will be additional. Prices are subject to change without notice. Order delivery dates are estimated. Actual delivery date will be determined once products are in production. For multi-stage orders, failure to make payment in full in the allotted time of delivered items will release Panhandle of NWFL, LLC from any further obligation to items remaining from original contract.

Signature of this proposal shall constitute a binding contract between Panhandle Precast of NWFL, LLC and the Purchaser, for the items as described above. TERMS: NET 10th OF MONTH FOLLOWING PURCHASE.

Your PO# \_\_\_\_\_ Job Name: \_\_\_\_\_

\*\*Date Structures Needed (Sewer) \_\_\_\_\_

\*\*Date Structures Needed (Storm) \_\_\_\_\_

\*\*Job Location Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Phone#: \_\_\_\_\_

Status on this job: Owner \_\_\_\_ General Contractor \_\_\_\_ Subcontractor \_\_\_\_

Owner/Awarding Authority \_\_\_\_\_ Phone# \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_ Contact Name: \_\_\_\_\_

General Contractor: \_\_\_\_\_ Phone# \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Subcontractor: \_\_\_\_\_ Phone# \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Please email this completed form to [officemanager@panhandleprecast.com](mailto:officemanager@panhandleprecast.com)

\_\_\_\_\_  
Signature of Customer

\_\_\_\_\_  
Print Name, Title

\_\_\_\_\_  
Date

## **Tab 7**

Hi Kim,

In relation to the investigation of installing a four way stop at the intersection of **County Road 30A and Somerset Street**, please accept this email and associated attachment as a supplement for the upcoming Board meeting agenda.

The Developer is interested in converting the existing intersection from an uninterrupted flow condition (along 30A) to a four way stop condition. The attached exhibit provides a schematic concept of this proposal.

The desire and goal is to provide a higher level of safety for pedestrians and an increased hierarchy to the pedestrian network.

There is a significant amount of pedestrian movements crossing highway 30A and this is expected to increase significantly in coming years as the neighborhood is built out.

Since County Road 30A is owned / operated by Walton County, the proposal will ultimately require approval of Walton County. It is anticipated that the Board of County Commissioners will ultimately need to approve this request.

So we would anticipate a pretty formal process which most likely will require a significant effort. It will be important to develop an effective strategy to increase the chances of a successful outcome.

To be ultimately successful, the proposal will need support from the following groups:

- Walton County Public Works Traffic Engineers
- Local Community
- Walton County Board of County Commissioners

***The Public Works Engineers will require Technical information*** for their review and assessment. It is anticipated they will require the following (at a minimum):

- Traffic Studies
  - Collection of current Traffic Counts and Projected Future Counts on CR 30A, Watersound Parkway, Etc.

- Operational Analyses (Most likely to include analysis of the CR 30A roadway from Watersound Parkway (currently Signalized) to Highway 98 (east end of CR 30A) (including Rosemary Beach Signalized Intersections)
- Report Justification Summaries providing Evidence of proposed improvements Meeting Institute of Traffic Engineers Specifications and Guidelines
- Traffic Modeling and Simulated Visual Movies depicting projected intersection operation, vehicle stacking, queue distances, etc.
- Current Survey of Intersection
- Construction Drawings of Proposed Improvements
- Permit Application for the proposed improvement (Once and if BCC approves)

***Regarding the local community involvement...***

South Walton Residents tend to be vocal on developments in general and voice opinions routinely on traffic issues. So it will be an important component to garner community support for the proposal.

***Regarding the Board of County Commissioners...***

Ultimately, we expect that the BCC would make the final decision on whether to allow / approve a four way stop intersection. This could range from one public hearing to several, including individual community meetings, etc. From our experience, their decision will rely heavily on their Public Works Engineers and their professional opinion. They will also rely heavily on community sentiment and the amount of support / opposition. If they ultimately decide to approve, most likely a Developer's Agreement, or an amendment of the Right of Way Agreement would be required. This could / may require a follow up BCC approval process.

***Project Team....***

We expect a project team consisting of the following members:

- Developer's Team
- District Engineer
- Traffic Engineering Consultant(s) **(A key team member)**

- District Attorney

***Budgets / Cost....***

In our opinion, the cost of the project will be heavily weighted toward Consulting services such as traffic engineering, reports, consulting, strategy meetings, meetings with key County officials, public meetings, etc. all for the sake of obtaining approval of the request, and then construction drawings and permitting.

If approved, we would anticipate the construction costs for intersection improvement to a four way stop to be relatively inexpensive.

We have not established any pricing, budgets or costs to date.

If the Board so desires, maybe it could consider an authorization for some more investigation into the matter on an hourly basis.

Please let me know if any questions.

Thx.

Jim



BUDGET WORKSHEET

|             |   |                 |                |           |              |           |           |              |
|-------------|---|-----------------|----------------|-----------|--------------|-----------|-----------|--------------|
| Project     | Alys Beach Street Paver Repair                          | Date            | 01/20/22       |           |              |           |           |              |
| Description | Site Repairs - CDD                                      | Projected Start |                |           |              |           |           |              |
| Estimator   | Sam Rhodes  |                 |                |           |              |           |           |              |
|             |   |                 |                |           |              |           |           |              |
|             |   |                 | Estimated Cost |           |              |           |           |              |
| Item        | Description   | Contractor      | Labor          | Materials | Contract     | Equipment | Allowance | Total        |
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|             | TOTAL   |                 | \$ -           | \$ -      |              |           |           | \$ 13,310.00 |
|             |   |                 |                |           |              |           |           |              |

# STONE SCAPES, INC

ROBERT REEDER, PRESIDENT

139 BAY GROVE ROAD  
FREEPORT, FL 32439

SALES AND INSTALLATION

PAVERS, RETAINING WALLS & HARDSCAPES

P) 850-835-9819

F) 850-835-9814

ICPI MEMBER

C) 850-819-1561

Dave@stonescapes.org

LICENSED IN: ALA, FL, LA, & MISS

E-VERIFY COMPANY

01/17/2022

## PROPOSAL

TO: Alys Beach      ATTN: WBerta      [wberta@alysbeach.com](mailto:wberta@alysbeach.com)      850-460-5771  
FROM: Dave Broxson  
RE: Street paver repairs

### SCOPE OF WORK:

- **NOTE: ALL AREAS ARE BID TO REMOVE PAVERS, ADD AND REGRADE 89 STONE TO NEW ELEVATIONS AND RELAY PAVERS AND 89 STONE**

|  |                     |                       |
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One Year**

(SEE TERMS #2 BELOW)

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#### TERMS & CONDITIONS:

1. 0% DEPOSIT REQUIRED.
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3. BALANCE DUE UPON COMPLETION OF JOB.
4. ANY CHANGES TO THIS CONTRACT WILL REQUIRE A CHANGE ORDER OR REVISED, SIGNED CONTRACT.
5. STONE SCAPES, INC., SUPPLIES ALL MATERIALS AND OWNS ANY REMAINING ITEMS AFTER JOB IS COMPLETED.
6. WE GUARANTEE ALL WORKMANSHIP PERFORMED ON THE JOB SITE FOR ONE YEAR FROM DATE OF INVOICE. ANY DAMAGE CAUSED BY OTHER PARTIES SHALL NOT BE THE



RESPONSIBILITY OF STONE SCAPES, INC.

**DAVE BROXSON**

DAVE BROXSON  
STONE SCAPES, INC.

CUSTOMER SIGNATURE/DATE



## **Tab 8**

**VIA EMAIL**

September 30, 2021

C. Tess Howard

**Alys Beach Neighborhood Association**

9581 County Highway 30-A

Alys Beach, Florida 32461

[thoward@alysbeach.com](mailto:thoward@alysbeach.com)

[scampbell@alysbeach.com](mailto:scampbell@alysbeach.com)



**Subject:** Alys Beach, South Walton County, Florida  
Beach and Dune Restoration Feasibility Study  
Monitoring Surveys, Analysis and Report - Amendment No. 2

Ms. Howard,

Per our discussion, the following amendment is for surveying, analysis and reporting services to monitor the beach conditions over the next 18 months as recommended in Section 9.0 of the report "Alys Beach, Florida, Beach and Dune Restoration Feasibility Study", dated September 2, 2021. This information will be used to update the volume and shoreline changes along Alys Beach, and provide additional information to the CLIENT to assess whether or not a beach and dune restoration project is justified. The following services will be performed by MRD ASSOCIATES, INC. (MRD) for the ALYS Beach Neighborhood Association (CLIENT).

**I. SCOPE OF WORK**

**Task 6.0 Monitoring Surveys, Analysis and Report**

Beach and offshore profile surveys will be performed from DEP Reference Monument R-112 through R-119 (8 profiles) in Walton County, Florida. All work shall be conducted under a Florida Licensed Professional Surveyor and be in accordance with "Section 01000 Beach Profiling Topographic Surveying" and "Section 01100 Offshore Profile Surveying" specified in "Monitoring Standards for Beach Erosion Control Projects", prepared by DEP, edited October 2014 (or later), as well as Chapter 5J-17, Florida Administrative Code (FAC). Vertical and horizontal data will be collected and presented in feet based upon the North American Vertical Datum of 1988 (NAVD 88) and Florida State Plane Coordinate System, North American Datum of 1983/1990 (NAD 83/90), respectively. The profile lines may begin at least 200 feet landward of the DEP monument (or at the crest of the dune which is ever more seaward) and extend a minimum of 3,000 feet seaward of the monument. The approximate Mean High Water (MHW) line will also be mapped,

In addition, a drone will be flown to obtain a geo-referenced aerial. Based on the beach and offshore profile surveys and MHW line mapping the volume and shoreline change analysis presented in Sections 4.0 and 5.0 of the report "Alys Beach, Florida, Beach and Dune Restoration Feasibility Study", dated September 2, 2021, will be updated.

Upon execution of this amendment, we estimate Task 6.1. may be completed within 6 weeks of receiving Notice to Proceed – weather dependent. Tasks 6.2., 6.3. and 6.4. will be scheduled for May/June 2022, October 2022, and May/June 2023, respectively. The timing of the surveys will match up with the historic surveys presented in the Feasibility Study Report. Timing of field work will be weather dependent.

## II. FEES AND EXPENSES

Total estimated Fees and Expenses for the described services shall be:

| Task   | Fee Structure | Fees/Expenses      |
|--|---------------|--------------------|
| 1.0. Consultations and Meetings                      | Hourly/Costs  | Hourly/Costs       |
| 6.1. Monitoring surveys and analysis – October 2021  | Lump Sum      | \$10,000.00        |
| 6.2. Monitoring surveys and analysis – May/June 2022 | Lump Sum      | \$10,000.00        |
| 6.3. Monitoring surveys and analysis – October 2022  | Lump Sum      | \$11,000.00        |
| 6.4. Monitoring surveys and analysis – May/June 2023 | Lump Sum      | \$11,000.00        |
| <b>TOTAL:</b>  |               | <b>\$42,000.00</b> |

All conditions of the original Agreement Order will apply to this amendment.

Should you have any questions regarding this matter, please contact me ([md@mrd-associates.com](mailto:md@mrd-associates.com)) at 850.654.1555.

Sincerely,

**mrd associates, inc.**



Michael R. Dombrowski, P.E.  
Principal Engineer

SIGNED: \_\_\_\_\_ DATE: \_\_\_\_\_  
C. Tess Howard, President  
Alys Beach Neighborhood Association (CLIENT)

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# CONTRACT GENERAL CONDITIONS - 2021

## SECTION 1 - BASIC SERVICES

1.1. **GENERAL: MRD Associates, Inc.** (ENGINEER) shall perform the services as described in the attached AGREEMENT and under these General Conditions for the CLIENT. As used herein the term "this Agreement" refers to the AGREEMENT to which these General Conditions are attached and to these General Conditions, as if they were part of one and the same document.

## SECTION 2 - ADDITIONAL SERVICES OF ENGINEER

2.1. The Engineer may provide additional services as may be cited in the AGREEMENT or as agreed upon by the ENGINEER and CLIENT.

2.2. When required by the Contract Documents in circumstances beyond ENGINEER's control, ENGINEER shall perform or obtain from others any of the following Additional Services as circumstances require during construction and without waiting for specific instructions from the CLIENT, and ENGINEER will be paid therefore at the ENGINEER's hourly rates plus Reimbursable Expenses:

a.) Services in connection with work directive changes and change orders to reflect the changes requested by the CLIENT if the resulting change in compensation for Basic Services is not commensurate with the additional services rendered.

b.) Services in making revisions to Drawings and Specifications occasioned by the CLIENT's acceptance of substitutions proposed by Contractor(s); services after the award of each contract in evaluating and determining the acceptability of an unreasonable or excessive number of substitutions proposed by Contractor; and evaluating an unreasonable or extensive number of claims submitted by Contractor(s) or others in connection with the work.

c.) Services resulting from significant delays, occurring as a direct or indirect result of weather conditions, material, equipment or energy shortages. Additional or extended services during construction made necessary by (1) work damage by fire or other causes during construction, (2) a significant amount of defective or neglected work of any Contractor, (3) acceleration of the progress schedule involving services beyond normal working hours, (4) default by any Contractor.

## SECTION 3 - CLIENT'S RESPONSIBILITIES

3.1. CLIENT shall provide all criteria and full information as to CLIENT's requirements for the PROJECT; designate a person to act with authority on CLIENT's and OWNER's behalf in respect of all aspects of the PROJECT; examine and respond promptly to ENGINEER's submissions; and give prompt written notice to ENGINEER whenever CLIENT observes or otherwise becomes aware of any defect in the work.

3.2. If the following services are not explicitly listed in the ENGINEER's *Agreement for Professional Services*, and if this information is required for the PROJECT, the CLIENT shall do the following and pay all costs incident thereto:

a.) Furnish to ENGINEER borings, probings and subsurface explorations, bathymetric surveys, laboratory tests and inspections of samples, materials and equipment; appropriate professional interpretations of all of the foregoing; environmental assessment and impact statements; property, boundary, easement, right-of-way, topographic and utility surveys; property descriptions; zoning and deed restrictions; all of which ENGINEER may rely upon in performing services hereunder.

b.) Provide such legal, accounting, independent cost estimating, and insurance counseling services as may be required for the PROJECT, any auditing service required in respect of Contractor(s)

applications for payment, and any inspection services to determine if Contractor(s) are performing the work legally.

c.) Provide engineering surveys to establish reference points for construction.

d.) CLIENT shall pay all costs incident to obtaining bids or proposals from Contractor(s).

e.) If more than one prime contractor is to be awarded for construction, designate a party to have responsibility and authority for coordinating the activities of the various prime contractors.

3.3. The CLIENT shall guarantee access to and make all provisions for ENGINEER to enter public and private property.

## SECTION 4 - MISCELLANEOUS

4.1. **REUSE OF DOCUMENTS:** All documents including Drawings and Specifications prepared or furnished by ENGINEER (and ENGINEER's subconsultants) pursuant to this AGREEMENT are instruments of service in respect of the PROJECT and ENGINEER shall retain an ownership and property interest therein whether the PROJECT is completed. CLIENT may make and retain copies for information and reference in connection with the use and occupancy of the PROJECT by CLIENT and/or others. However, such documents are not intended or represented to be suitable for reuse by CLIENT or others on extensions of the PROJECT or on any other project.

4.2. **OPINIONS OF PROBABLE COSTS:** ENGINEER's opinions of probable costs provided for herein are to be made on the basis of ENGINEER's experience and qualifications and represent ENGINEER's best judgment as an experienced and qualified professional engineer, familiar with the construction industry; but ENGINEER cannot and does not guarantee that proposals, bids or actual Total Project or Construction Costs will not vary from opinions of probable cost prepared by ENGINEER. If prior to the Bidding or Negotiating Phase CLIENT wishes greater assurance as to Total Project or Construction Costs, CLIENT shall employ an independent cost estimator as provided in paragraph 3.2. ENGINEER's services to modify the Contract Documents to bring the Construction Cost within any limitation established by CLIENT will be considered Additional Services and paid for as such by CLIENT.

The construction cost of the entire PROJECT (herein referred to as "Construction Cost") means the total cost of those portions of the entire PROJECT designed and specified by ENGINEER, but it will not include ENGINEER's compensation and expenses, the cost of land, rights-of-way, or compensation for or damages to, properties unless this AGREEMENT so specifies, nor will it include the CLIENT's legal, accounting, insurance counseling or auditing services, or interest and financing charges incurred in connection with the PROJECT or the cost of other services to be provided by others to CLIENT pursuant to paragraph 3.2.c.).

4.3. **INVOICES:** Progress invoices will be submitted to the CLIENT monthly and a final invoice will be submitted upon completion of the services. A detailed separation of charges and backup data can be provided at the CLIENT's request. However, each invoice is due within 30-days upon receipt of the invoice. If CLIENT fails to make any payment due ENGINEER for services and expenses within 30-days after invoice date, the ENGINEER will charge an annual interest rate of 18% compounded daily after said 30<sup>th</sup> day on a prorated basis, and in addition, ENGINEER may suspend services under this AGREEMENT until ENGINEER has been paid in full all amounts due for services, expenses and charges. The CLIENT's obligation to pay for the contracted work is no way dependent upon the CLIENT's ability to obtain financing, governmental approvals, or upon the successful completion of the PROJECT.



## CONTRACT GENERAL CONDITIONS - 2021

#### 4.4. PROFESSIONAL HOURLY RATE SCHEDULE:

|                           |              |
|---------------------------|--------------|
| Principal Engineer        | @ \$240/hour |
| Senior Engineer           | @ \$200/hour |
| Engineer III              | @ \$175/hour |
| Engineer II               | @ \$150/hour |
| Engineer I                | @ \$130/hour |
| Environmental Specialist  | @ \$175/hour |
| Technical Reviewer        | @ \$120/hour |
| Engineering Technician II | @ \$105/hour |
| Engineering Technician I  | @ \$80/hour  |
| Administrative II         | @ \$65/hour  |
| Administrative I          | @ \$55/hour  |
| Reimbursable Expenses     | Cost + 10%   |

*MRD reserves the right to revise the above Schedule on an annual basis (January 1).*

4.5. REIMBURSABLE EXPENSES: Actual expenses incurred by ENGINEER or ENGINEER's independent professional subconsultants directly or indirectly in connection with the PROJECT, such as expenses for: transportation, lodging and subsistence incidental thereto; obtaining bids or proposals from Contractor(s); special materials and equipment unique to the PROJECT; toll telephone calls; reproduction of reports, Drawings, Specifications, Bidding Documents and similar PROJECT related items.

4.6. INSURANCE: The ENGINEER maintains Employer's Liability Insurance in conformance with state law. In addition, the ENGINEER maintains Comprehensive General Liability Insurance and Automobile Liability Insurance with bodily injury of \$1,000,000 limit each occurrence, \$1,000,000 limit aggregate and property damage of \$ 1,000,000 limit each occurrence, \$2,000,000 aggregate and professional liability insurance of \$1,000,000. Should the CLIENT require additional coverage, the ENGINEER will secure additional coverage at the CLIENT's expense, provided such insurance is commercially available.

4.7. LIMITS OF LIABILITY: In recognition of relative risks and benefits of the PROJECT to both parties, the risk have been allocated such that the CLIENT agrees to the fullest extent permitted by law to limit the liability of the ENGINEER and subconsultants to the CLIENT for any and all claims. Losses, costs, damages of any nature or claims, expenses from any cause or causes so that the total aggregate liability of MRD Associates, Inc. to the CLIENT shall not the limits of the ENGINEER's insurance coverage contained in Section 4.6. It is intended that this limitation apply to any and all liability or cause of action (not limited to negligence, errors or omissions, strict liability, breach of contract or warranty) however alleged or arising unless prohibited by law.

4.8. INDEMNIFICATION: The ENGINEER agrees, to the fullest extent permitted by law, to indemnify and hold harmless the CLIENT, its officers, directors and employees against all damages, liabilities or costs, including reasonable attorneys' fees and defense costs, to the extent caused by the ENGINEER's negligent performance of professional services under this AGREEMENT and that of their subconsultants or anyone for whom the ENGINEER is legally liable.

The CLIENT agrees, to the fullest extent permitted by law, to indemnify and hold harmless the ENGINEER, its officers, directors, employees and subconsultants against all damages, liabilities or costs, including reasonable attorneys' fees and defense costs, to the extent caused by the CLIENT's negligent acts in connection with the PROJECT and the acts of its contractors, subcontractors or consultants or anyone for whom the CLIENT is legally liable.

Neither the CLIENT nor the ENGINEER shall be obligated to indemnify the other party in any manner whatsoever for the other party's own negligence.

4.9. PERSONAL LIABILITY: In NO event shall the CLIENT's, officers, employees, subconsultants, or agents of MRD Associates, Inc. be personally liable for any damages, claims or causes arising out of, or allegedly arising out of performance of services under this contract. Such damages, claims and/or causes include, but are not limited to negligence, professional errors or omissions, strict liability, breach of contract, punitive damages, penalties, consequential damages, indirect or incidental damages.

#### 4.10. SUCCESSORS AND ASSIGNS:

4.10.1. CLIENT and ENGINEER each is hereby bound and the partners, successors, executors, administrators and legal representatives of CLIENT and ENGINEER (and to the extent permitted by paragraph 4.10.2. the assigns of CLIENT and ENGINEER) are hereby bound to the other party to this AGREEMENT and to the partners, successors, executors, administrators and legal representatives (and said assigns) of such other party, in respect of all covenants, agreements and obligations of this AGREEMENT.

4.10.2. Neither CLIENT nor ENGINEER shall assign, sublet or transfer any rights under or interest in (including, but without limitation, moneys that may become due or moneys that are due, this AGREEMENT without the written consent of the other, except to the extent that any assignment, subletting or transfer is mandated by law or the effect of this limitation may be restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this AGREEMENT. Nothing contained in this paragraph shall prevent ENGINEER from employing such independent professional subconsultants as ENGINEER may deem appropriate to assist in the performance of services hereunder.

4.10.3. Nothing under this AGREEMENT shall be construed to give any rights or benefits in this AGREEMENT to anyone other than CLIENT and ENGINEER, and all duties and responsibilities undertaken pursuant to this AGREEMENT will be for the sole and exclusive benefit of CLIENT and ENGINEER and not for the benefit of any other party.

4.10.4. This AGREEMENT is between the CLIENT and ENGINEER, and unless specifically stated and agreed to in writing by both parties, a third-party administrator or project manager acting as the CLIENT's representative will not be allowed.

4.11. TERMINATION: The obligation to provide further services under this AGREEMENT may be terminated by either party upon seven days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof through no fault of the terminating party. In the event of any termination, ENGINEER will be paid for all services rendered to the date of termination, all Reimbursable Expenses and termination expenses.

4.12. PERMITTING: ENGINEER can make no guarantee as to the obtainment or timing of permits or approvals. Our interpretation of the rules and laws governing this PROJECT are based on our experience as Engineers. Any conclusions or representation of these rules and laws should be confirmed by the CLIENT's legal counsel.

4.13. CONTROLLING LAW: This AGREEMENT is to be governed by the law of the principal place of business of ENGINEER which is Okaloosa County, Florida or otherwise mutually agreed upon.

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END OF CONTRACT GENERAL CONDITIONS

## **Tab 9**





# **DUNE DOCTORS**

**Coastal Restoration Experts**

**Frederique Beroset - Owner**

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1020 E Cervantes Street, Pensacola, FL 32501 • Phone: 866-386-3737 • Fax: 850-549-3935 • DuneDoctors.com

**Attention:** Scott Buchewicz  
**Via email:** sbuchewicz@alysbeach.com

**Re:** LETTER OF AGREEMENT FOR ALYS BEACH  
FLWAL\_CALYSBEACH\_L017M03\_06162022

**Project**  
**Address:** 9581 E Co Hwy 30A – Alys Beach, FL 32461

**Date:** June 16, 2022

I am pleased to submit for your review and signature the following letter of agreement for the maintenance of all the grounds (dune area and scrub zone) seaward of the CCCL at Alys Beach. This Maintenance Contract will be in effect from November 1<sup>st</sup>, 2022 through October 30<sup>th</sup>, 2023.

By signing this agreement, you are confirming that you are legally authorized to enter into a contract with Dune Doctors, LLC; furthermore, you confirm your authorization to sign financial obligations and to negotiate terms of this contract.

(Space left blank intentionally)

| DELIVERABLE | SCOPE   | COST        |
|-------------|---|-------------|
| 4           | Dune Management Phase<br>Annual Maintenance Program   | \$97,045.02 |
| MAINTENANCE | <p><u>Dune Doctors proposes to maintain the scrub zone and dune area seaward of the CCCL over the entire width of Alys Beach. (Restoration and Plant Installation to repair construction damage not included)</u></p> <p><u>On a monthly basis, our team will walk the entire dune area and scrub zone to remove:</u></p> <ul style="list-style-type: none"> <li>- trash and debris,</li> <li>- invasive vines, and</li> <li>- weeds.</li> </ul> <p><b>QUARTER ONE: November 2022 – January 2023</b></p> <p><u>DUNE AREA:</u></p> <ul style="list-style-type: none"> <li>- Pruning of dead flower stalks.</li> <li>- Removal of dead plant material.</li> </ul> <p><u>SCRUB ZONE: Areas L &amp; N</u></p> <ul style="list-style-type: none"> <li>- Prune the DEP-protected trees and shrubs present in the scrub zone. The vegetation shall be lowered according to DEP regulations: no more than 12" to 14" of height, depending on the species, shall be removed.</li> <li>- Add pine straw from the CCCL seaward 15-20 feet.</li> </ul> <p><b>QUARTER TWO: February 2023 – April 2023</b></p> <p><u>DUNE AREA:</u></p> <ul style="list-style-type: none"> <li>- Add flowers for beautification purposes throughout the dune.</li> </ul> <p><u>SCRUB ZONE: Areas P &amp; R</u></p> <ul style="list-style-type: none"> <li>- Prune the DEP-protected trees and shrubs present in the scrub zone. The vegetation shall be lowered according to DEP regulations: no more than 12" to 14" of height, depending on the species, shall be removed.</li> <li>- Add pine straw from the CCCL seaward 15-20 feet.</li> </ul> | \$97,045.02 |

|   |  |  |
|---|--|--|
|   | <p><b>QUARTER THREE: May 2022 – July 2022</b></p> <p><u>DUNE AREA:</u></p> <ul style="list-style-type: none"> <li>- One fertilization event of the whole dune.</li> </ul> <p><u>SCRUB ZONE: Area K only</u></p> <ul style="list-style-type: none"> <li>- Prune the DEP-protected trees and shrubs present in the scrub zone. The vegetation shall be lowered according to DEP regulations: no more than 12" to 14" of height, depending on the species, shall be removed.</li> <li>- Add pine straw from the CCCL seaward 15-20 feet.</li> </ul> <p><b>QUARTER FOUR: August 2023 – October 2023</b></p> <p><u>DUNE AREA:</u></p> <ul style="list-style-type: none"> <li>- One fertilization event of the whole dune.</li> <li>- Add flowers for beautification purposes throughout the dune.</li> </ul> <p><u>SCRUB ZONE: Areas O &amp; S</u></p> <ul style="list-style-type: none"> <li>- Prune the DEP-protected trees and shrubs present in the scrub zone. The vegetation shall be lowered according to DEP regulations: no more than 12" to 14" of height, depending on the species, shall be removed.</li> <li>- Add pine straw from the CCCL seaward 15-20 feet.</li> </ul> |  |
| <b>Total Project Cost:    \$97,045.02</b> |  |  |

|  |                              |
|--|------------------------------|
|  |                              |
| Down Payment: Due Upon Signature.  | \$29,113.50                  |
| Due upon Completion of Quarter One Maintenance Visit:  | \$16,982.88                  |
| Due upon Completion of Quarter Two Maintenance Visit:  | \$16,982.88                  |
| Due upon Completion of Quarter Three Maintenance Visit:  | \$16,982.88                  |
| Due upon Completion of Quarter Four Maintenance Visit:   | \$16,982.88                  |
|  |                              |
| Return this signed Letter of Agreement to:<br>Frederique@DuneDoctors.com                                 | Required to schedule project |
| Make Checks Payable to:<br>Dune Doctors LLC<br>1501 N 9 <sup>th</sup> Avenue<br>Pensacola, Florida 32503 | Required to commence project |

## Total Cost of Your Project: \$97,045.02

Please sign and return this document as soon as possible; as no project activity, including reservation of plants, may progress without a signed Letter of Agreement and the required down payment.

Dune Doctors, LLC is honored to be entrusted to maintain your coastal property. Should you have questions or needs please feel free to contact us at (850) 939-7737; we will be more than happy to discuss your project. At Dune Doctors, we look forward to continually exceed your expectations

Dune Doctors, LLC



Frederique Beroset  
Managing Member - Owner

DATE: June 16, 2022

SIGNATURE: \_\_\_\_\_  
Authorized Property Agent/Owner

DATE: \_\_\_\_\_

PRINT NAME HERE: \_\_\_\_\_

Notes:

1. Dune Doctors, LLC guarantees over 97% of our plants will be thriving at 90 days.
2. Dune Doctors, LLC does NOT warranty damage or destruction of work due to Act of God or negligence outside of our control (examples include watering, maintenance not performed by Dune Doctors, LLC, storm damage, etc).
3. All quotes are valid for 90 days.
4. Dune Doctors' work does not guarantee the elimination of all storm-related damage but endeavors to be a natural insurance policy to mitigate impact and reduce special assessment cost.
5. Dune Doctors only installs high-quality plants that are ready to thrive. If we are replenishing our stock of plants, it may take up to 90 days to have your plants reach that high-quality mark.
6. A Placement location for dumpsters shall be provided on Alys Beach property.

## **Tab 10**



Rizzetta & Company

# **Somerset Community Development District**

[www.somersetcdd.org](http://www.somersetcdd.org)

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## **Approved Proposed Budget for Fiscal Year 2022/2023**

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Rizzetta & Company



Approved Proposed Budget  
Somerset Community Development District  
General Fund  
Fiscal Year 2022/2023

|    | Chart of Accounts Classification   | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget Increase<br>(Decrease) vs<br>2021/2022 | Comments   |
|----|--|-----------------------------------|---|-----------------------------------|--|-------------------------|---|--|
| 1  |  |                                   |   |                                   |  |                         |   |  |
| 2  | <b>REVENUES</b>  |                                   |   |                                   |  |                         |   |  |
| 3  |  |                                   |   |                                   |  |                         |   |  |
| 4  | Special Assessments  |                                   |   |                                   |  |                         |   |  |
| 5  | Tax Roll*  | \$ 354,955                        | \$ 386,620                              | \$ 386,620                        | \$ -   | \$ 464,165              | \$ 77,545                                     | Tax/Off Roll determined upon final roll certification. |
| 6  | Off Roll*  | \$ 326,092                        | \$ 326,089                              | \$ 326,089                        | \$ 0   | \$ 402,483              | \$ 76,394                                     | Tax/Off Roll determined upon final roll certification. |
| 7  |  |                                   |   |                                   |  |                         |   |  |
| 8  | <b>TOTAL REVENUES</b>  | <b>\$ 681,047</b>                 | <b>\$ 712,709</b>                       | <b>\$ 712,709</b>                 | <b>\$ 0</b>                                      | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |  |
| 9  |  |                                   |   |                                   |  |                         |   |  |
| 10 | Balance Forward from Prior Year  | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ -                    | \$ -  |  |
| 11 |  |                                   |   |                                   |  |                         |   |  |
| 12 | <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 681,047</b>                 | <b>\$ 712,709</b>                       | <b>\$ 712,709</b>                 | <b>\$ 0</b>                                      | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |  |
| 13 |  |                                   |   |                                   |  |                         |   |  |
| 14 | <b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b> |                                   |   |                                   |  |                         |   |  |
| 15 |  |                                   |   |                                   |  |                         |   |  |
| 16 | <b>EXPENDITURES - ADMINISTRATIVE</b>   |                                   |   |                                   |  |                         |   |  |
| 17 |  |                                   |   |                                   |  |                         |   |  |
| 18 | Legislative  |                                   |   |                                   |  |                         |   |  |
| 19 | Supervisor Fees  | \$ 4,000                          | \$ 5,333                                | \$ 4,000                          | \$ (1,333)                                       | \$ 5,500                | \$ 1,500                                      | Increased based on meeting frequency.                  |
| 20 | Financial & Administrative   |                                   |   |                                   |  |                         |   |  |
| 21 | Administrative Services  | \$ 4,125                          | \$ 5,500                                | \$ 5,500                          | \$ -   | \$ 5,720                | \$ 220  |  |
| 22 | District Management  | \$ 19,853                         | \$ 26,471                               | \$ 26,471                         | \$ -   | \$ 27,530               | \$ 1,059                                      |  |
| 23 | District Engineer  | \$ 21,670                         | \$ 28,893                               | \$ 16,500                         | \$ (12,393)                                      | \$ 16,500               | \$ -  | Maintained at same rate.                               |
| 24 | Disclosure Report  | \$ 1,500                          | \$ 1,750                                | \$ 1,750                          | \$ -   | \$ 1,750                | \$ -  | Maintained at same rate.                               |
| 25 | Trustees Fees  | \$ 3,550                          | \$ 3,550                                | \$ 5,000                          | \$ 1,450   | \$ 5,000                | \$ -  | Maintained at same rate.                               |
| 26 | Assessment Roll  | \$ 5,250                          | \$ 5,250                                | \$ 5,250                          | \$ -   | \$ 5,500                | \$ 250  |  |
| 27 | Financial & Revenue Collections  | \$ 3,938                          | \$ 5,250                                | \$ 5,250                          | \$ -   | \$ 5,500                | \$ 250  |  |
| 28 | Accounting Services  | \$ 13,905                         | \$ 18,540                               | \$ 18,540                         | \$ -   | \$ 19,300               | \$ 760  |  |
| 29 | Auditing Services  | \$ 3,529                          | \$ 3,529                                | \$ 3,500                          | \$ (29)  | \$ 3,500                | \$ -  | Per agreement  |
| 30 | Arbitrage Rebate Calculation   | \$ 500                            | \$ 500                                  | \$ 500                            | \$ -   | \$ 500                  | \$ -  | Per agreement  |
| 31 | Public Officials Liability Insurance   | \$ 3,108                          | \$ 3,108                                | \$ 3,500                          | \$ 392   | \$ 3,730                | \$ 230  | Per Egis projections                                   |
| 32 | Legal Advertising  | \$ 699                            | \$ 932                                  | \$ 2,000                          | \$ 1,068   | \$ 2,000                | \$ -  | Maintained at same rate.                               |
| 33 | Dues, Licenses & Fees  | \$ 175                            | \$ 175                                  | \$ 175                            | \$ -   | \$ 175                  | \$ -  | Maintained at same rate.                               |
| 34 | Miscellaneous Fees   | \$ 250                            | \$ 250                                  | \$ 200                            | \$ (50)  | \$ 250                  | \$ 50   | Increase based on actuals.                             |
| 35 | ADA Website Hosting, Maintenance,<br>Remediation and Compliance  | \$ 5,400                          | \$ 7,200                                | \$ 7,400                          | \$ 200   | \$ 7,200                | \$ (200)                                      | Based on agreements                                    |
| 36 | Legal Counsel  |                                   |   |                                   |  |                         |   |  |
| 37 | District Counsel   | \$ 14,994                         | \$ 19,992                               | \$ 15,000                         | \$ (4,992)                                       | \$ 15,000               | \$ -  | Maintained at same rate.                               |
| 38 |  |                                   |   |                                   |  |                         |   |  |
| 39 | <b>Administrative Subtotal</b>   | <b>\$ 106,446</b>                 | <b>\$ 136,224</b>                       | <b>\$ 120,536</b>                 | <b>\$ (15,688)</b>                               | <b>\$ 124,655</b>       | <b>\$ 4,119</b>                               |  |
| 40 |  |                                   |   |                                   |  |                         |   |  |
| 41 | <b>EXPENDITURES - FIELD OPERATIONS</b>   |                                   |   |                                   |  |                         |   |  |
| 42 |  |                                   |   |                                   |  |                         |   |  |
| 43 | Electric Utility Services  |                                   |   |                                   |  |                         |   |  |

**Approved Proposed Budget**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

|    | Chart of Accounts Classification                          | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget Increase<br>(Decrease) vs<br>2021/2022 | Comments  |
|----|---|-----------------------------------|---|-----------------------------------|--|-------------------------|---|---|
| 44 | Lighting  | \$ 258                            | \$ 6,000                                | \$ 32,500                         | \$ 26,500  | \$ 33,000               | \$ 500  | Placeholder, monitor before final.  |
| 45 | Utility-Irrigation  | \$ 9,354                          | \$ 12,472                               | \$ 7,500                          | \$ (4,972)                                       | \$ 16,000               | \$ 8,500                                      | Placeholder per assuming meters from HOA. Recommend increasing.                             |
| 46 | Stormwater Control  |                                   |   |                                   |  |                         |   |   |
| 47 | Stormwater System Maintenance                             | \$ 5,037                          | \$ 6,716                                | \$ 1,000                          | \$ (5,716)                                       | \$ 1,000                | \$ -  | Maintained at same rate.  |
| 48 | Lake/Pond Bank Maintenance                                | \$ 435                            | \$ 580                                  | \$ 5,000                          | \$ 4,420   | \$ 5,000                | \$ -  | Maintained at same rate.  |
| 49 | Pond Liner Repair   | \$ -                              | \$ -                                    | \$ 500                            | \$ 500   | \$ 500                  | \$ -  | Maintained at same rate.  |
| 50 | Other Physical Environment                                |                                   |   |                                   |  |                         |   |   |
| 51 | General Liability Insurance/Property Insurance            | \$ 12,286                         | \$ 12,286                               | \$ 20,000                         | \$ 7,714   | \$ 15,000               | \$ (5,000)                                    | Per Egis projections  |
| 52 | Facilities Management                                     | \$ 42,844                         | \$ 57,125                               | \$ 54,168                         | \$ (2,957)                                       | \$ 54,168               | \$ -  | Maintained at same rate.  |
| 53 | Facilities Management - Additional Oversight              | \$ -                              | \$ -                                    | \$ 5,000                          | \$ 5,000   | \$ 5,000                | \$ -  | Maintained at same rate.  |
| 54 | Landscape Maintenance - 30A                               | \$ 76,795                         | \$ 102,393                              | \$ 87,500                         | \$ (14,893)                                      | \$ 100,000              | \$ 12,500                                     | Increased based on projections. Monitor prior to final.                                     |
| 55 | Landscape Maintenance - Palm Trees                        | \$ 18,740                         | \$ 24,500                               | \$ 16,500                         | \$ (8,000)                                       | \$ 20,000               | \$ 3,500                                      | Slight increase.  |
| 56 | Landscape Replacement - Plants, Shrubs, Palms, Sod        | \$ 5,750                          | \$ 7,667                                | \$ 75,000                         | \$ 67,333  | \$ 75,000               | \$ -  | Maintained at same rate.  |
| 57 | Irrigation Repairs  | \$ 6,449                          | \$ 8,599                                | \$ 35,000                         | \$ 26,401  | \$ 10,500               | \$ (24,500)                                   | Decreased per projections.  |
| 58 | Irrigation System Supply Pump Maintenance                 | \$ 1,950                          | \$ 2,600                                | \$ 4,000                          | \$ 1,400   | \$ 4,000                | \$ -  | Maintained at same rate.  |
| 59 | Irrigation Well Maintenance and Repair                    | \$ 7,316                          | \$ 9,755                                | \$ 6,575                          | \$ (3,180)                                       | \$ 6,575                | \$ -  | Maintained at same rate.  |
| 60 | Irrigation System Feeder Pump Maintenance                 | \$ 1,018                          | \$ 1,357                                | \$ 7,500                          | \$ 6,143   | \$ 7,500                | \$ -  | Maintained at same rate.  |
| 61 | Irrigation System Feeder Pump Chemicals                   | \$ 513                            | \$ 684                                  | \$ 1,750                          | \$ 1,066   | \$ 1,750                | \$ -  | Maintained at same rate.  |
| 62 | Pond Well Inspections NPDES                               | \$ 19,475                         | \$ 25,967                               | \$ 26,700                         | \$ 733   | \$ 30,000               | \$ 3,300                                      | Increased based on projections.   |
| 63 | Dune Maintenance  | \$ 49,486                         | \$ 65,981                               | \$ 72,480                         | \$ 6,499   | \$ 75,000               | \$ 2,520                                      | Placeholder. Monitor renewal projections prior to final.                                    |
| 64 | Ped Path, Landscaping, & Parking Lighting Maintenance     | \$ 25,993                         | \$ 34,657                               | \$ 12,000                         | \$ (22,657)                                      | \$ 20,000               | \$ 8,000                                      | Maintained at same rate.  |
| 65 | Beach and Dune Feasability Study                          | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ 25,000               | \$ 25,000                                     | Per agreement   |
| 66 | Road & Street Facilities                                  |                                   | \$ -                                    |                                   |  |                         |   |   |
| 67 | Crosswalk Installation/Lighting                           |                                   | \$ 7,000                                | \$ 18,000                         | \$ 11,000  | \$ 18,000               | \$ -  | Funded for FY21/22 and project not completed. YTD includes reimbursable expense per damage. |
| 68 | Crosswalk Maintenance                                     | \$ 900                            | \$ 1,200                                | \$ 12,000                         | \$ 10,800  | \$ 12,000               | \$ -  | Maintained at same rate. Need input.  |
| 69 | Street Light Maintenance                                  | \$ 61,492                         | \$ 92,500                               | \$ 31,500                         | \$ (61,000)                                      | \$ 75,000               | \$ 43,500                                     | Increased per projections.  |
| 70 | Streets Stormwater Drainage/Management System Maintenance | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ 50,000               | \$ 50,000                                     | New line item to fund maintenance/repairs.  |
| 71 | 30A Slip Lane/Paver Maintenance                           | \$ 102,963                        | \$ 102,793                              | \$ -                              | \$ (102,793)                                     | \$ 20,000               | \$ 20,000                                     | Harbour/E Sugar Lump 3. S Charles/W Sugar Lump. Approx \$6,500 each intersection            |
| 72 | Contingency   |                                   |   |                                   |  |                         |   |   |
| 73 | Miscellaneous Contingency                                 | \$ 1,350                          | \$ 1,800                                | \$ 60,000                         | \$ 58,200  | \$ 62,000               | \$ 2,000                                      |   |
| 74 |   |                                   |   |                                   |  |                         |   |   |
| 75 | <b>Field Operations Subtotal</b>                          | <b>\$ 450,404</b>                 | <b>\$ 584,632</b>                       | <b>\$ 592,173</b>                 | <b>\$ 7,541</b>                                  | <b>\$ 741,993</b>       | <b>\$ 149,820</b>                             |   |
| 76 |   |                                   |   |                                   |  |                         |   |   |
| 78 | <b>TOTAL EXPENDITURES</b>                                 | <b>\$ 556,850</b>                 | <b>\$ 720,856</b>                       | <b>\$ 712,709</b>                 | <b>\$ (8,147)</b>                                | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |   |
| 79 |   |                                   |   |                                   |  |                         |   |   |
| 80 | <b>EXCESS OF REVENUES OVER EXPENDITURES</b>               | <b>\$ 124,197</b>                 | <b>\$ (8,147)</b>                       | <b>\$ (0)</b>                     | <b>\$ (8,147)</b>                                | <b>\$ -</b>             | <b>\$ 0</b>                                   |   |
| 81 |   |                                   |   |                                   |  |                         |   |   |

Approved Proposed Budget  
Somerset Community Development District  
Reserve Fund  
Fiscal Year 2022/2023

|    | Chart of Accounts Classification   | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual<br>Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget<br>Increase<br>(Decrease) vs<br>2021/2022 | Comments   |
|----|--|-----------------------------------|--|-----------------------------------|--|-------------------------|--|--|
| 1  |  |                                   |  |                                   |  |                         |  |  |
| 2  | <b>REVENUES</b>  |                                   |  |                                   |  |                         |  |  |
| 3  |  |                                   |  |                                   |  |                         |  |  |
| 4  | Special Assessments  |                                   |  |                                   |  |                         |  |  |
| 5  | Tax Roll*  | \$ 378,946                        | \$ 378,946                                 | \$ 378,946                        | \$ -   | \$ 350,000              | \$ (28,946)                                      | Tax/Off Roll determined upon final roll certification. |
| 6  | Off Roll*  | \$ 319,610                        | \$ 319,610                                 | \$ 319,610                        | \$ -   | \$ 300,000              | \$ (19,610)                                      | Tax/Off Roll determined upon final roll certification. |
| 7  |  |                                   |  |                                   |  |                         |  |  |
| 8  | <b>TOTAL REVENUES</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 9  |  |                                   |  |                                   |  |                         |  |  |
| 10 | <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 11 |  |                                   |  |                                   |  |                         |  |  |
| 12 | <b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b> |                                   |  |                                   |  |                         |  |  |
| 13 |  |                                   |  |                                   |  |                         |  |  |
| 14 | <b>EXPENDITURES</b>  |                                   |  |                                   |  |                         |  |  |
| 15 |  |                                   |  |                                   |  |                         |  |  |
| 16 | Contingency  |                                   |  |                                   |  |                         |  |  |
| 17 | Capital Reserves   | \$ 698,556                        | \$ 698,556                                 | \$ 698,556                        | \$ -   | \$ 650,000              | \$ (48,556)                                      | Per 2022 Updated Reserve Study                         |
| 18 |  |                                   |  |                                   |  |                         |  |  |
| 19 | <b>TOTAL EXPENDITURES</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 20 |  |                                   |  |                                   |  |                         |  |  |
| 21 | <b>EXCESS OF REVENUES OVER EXPENDITURES</b>  | <b>\$ -</b>                       | <b>\$ -</b>                                | <b>\$ -</b>                       | <b>\$ -</b>                                      | <b>\$ -</b>             | <b>\$ -</b>                                      |  |
| 22 |  |                                   |  |                                   |  |                         |  |  |

**Somerset Community Development District  
Debt Service  
Fiscal Year 2022/2023**

| Chart of Accounts Classification            | Series 2022(refunding) | Budget for 2022/2023 |
|---|------------------------|----------------------|
| <b>REVENUES</b>                             |                        |                      |
| Special Assessments                         |                        |                      |
| Net Special Assessments                     | \$957,533.29           | \$957,533.29         |
| <b>TOTAL REVENUES</b>                       | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>EXPENDITURES</b>                         |                        |                      |
| <b>Administrative</b>                       |                        |                      |
| Financial & Administrative                  |                        |                      |
| Debt Service Obligation                     | \$957,533.29           | \$957,533.29         |
| <b>Administrative Subtotal</b>              | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$0.00</b>          | <b>\$0.00</b>        |

2.0%  
4.0%

Walton County Collecction Costs (2%) and Early Payment Discounts (4%):

**Gross assessments** **\$1,017,786.24**

**Notes:**

1. Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|  |           |                       |
|--|-----------|-----------------------|
| <b>2022/2023 O&amp;M Budget</b>          |           | \$1,516,648.00        |
| <b>Waslton County Collection Costs @</b> | <b>2%</b> | \$32,269.11           |
| <b>Early Payment Discount @</b>          | <b>4%</b> | \$64,538.21           |
| <b>2021/2022 Total</b>                   |           | <b>\$1,613,455.32</b> |

|                                 |                |
|---------------------------------|----------------|
| <b>2021/2022 O&amp;M Budget</b> | \$1,411,265.00 |
| <b>2022/2023 O&amp;M Budget</b> | \$1,516,648.00 |

|                         |                     |
|-------------------------|---------------------|
| <b>Total Difference</b> | <b>\$105,383.00</b> |
|-------------------------|---------------------|

|   | <b>PER UNIT ANNUAL ASSESSMENT</b> |                   | <b>Proposed Increase / Decrease</b> |               |
|---|-----------------------------------|-------------------|-------------------------------------|---------------|
|   | <b>2021/2022</b>                  | <b>2022/2023</b>  | <b>\$</b>                           | <b>%</b>      |
| <b>Debt Service - Commercial</b>              | \$1,217.02                        | \$966.59          | -\$250.43                           | -20.58%       |
| <b>Operations/Maintenance - Commercial</b>    | \$1,375.89                        | \$1,530.99        | \$155.10                            | 11.27%        |
| <b>Total</b>                                  | <b>\$2,592.91</b>                 | <b>\$2,497.58</b> | <b>-\$95.33</b>                     | <b>-3.68%</b> |
| <b>Debt Service - Single Family</b>           | \$1,622.69                        | \$1,288.78        | -\$333.91                           | -20.58%       |
| <b>Operations/Maintenance - Single Family</b> | \$1,834.52                        | \$2,041.31        | \$206.79                            | 11.27%        |
| <b>Total</b>                                  | <b>\$3,457.21</b>                 | <b>\$3,330.09</b> | <b>-\$127.12</b>                    | <b>-3.68%</b> |

**Notes:**

1. Debt Service assessment decrease as a result of Series 2022.

SOMERSET COMMUNITY DEVELOPMENT DISTRICTFISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

|                               |  |                       |
|-------------------------------|--|-----------------------|
| TOTAL O&M BUDGET              |  | \$1,516,648.00        |
| COLLECTION COSTS @ 2.0%       |  | \$32,269.11           |
| EARLY PAYMENT DISCOUNT @ 4.0% |  | \$64,538.21           |
| TOTAL O&M ASSESSMENT          |  | <u>\$1,613,455.32</u> |

| LOT SIZE  | UNITS ASSESSED |  | EAU FACTOR | ALLOCATION OF O&M ASSESSMENT |                  |                       | TOTAL<br>2022(REFUNDING)<br>DEBT SERVICE<br>ASSESSMENT | PER LOT ANNUAL ASSESSMENT               |  |                      |
|---|----------------|--|------------|------------------------------|------------------|-----------------------|--|---|--|----------------------|
|   | O&M            | 2022(Refunding)<br>DEBT SERVICE <sup>(1)</sup> |            | TOTAL<br>EAU's               | % TOTAL<br>EAU's | TOTAL<br>O&M BUDGET   |  | O&M <sup>(2)</sup>                      | 2022(Refunding)<br>DEBT SERVICE <sup>(3)</sup> | TOTAL <sup>(4)</sup> |
| <b>PLATTED LOTS</b>   |                |  |            |                              |                  |                       |  |   |  |                      |
| SINGLE & MULTI FAMILY   | 476            | 476  | 1.00       | 476.00                       | 60.22%           | \$971,665.29          | \$613,459.28   | \$2,041.31                              | \$1,288.78                                     | \$3,330.09           |
| COMMERCIAL  | 16.534         | 16.534   | 1K sf      | 12.40                        | 1.57%            | \$25,313.31           | \$15,981.60  | \$1,530.99                              | \$966.59                                       | \$2,497.58           |
| <b>Total Platted</b>  | <b>492.534</b> | <b>492.534</b>                                 |            | <b>488.40</b>                | <b>61.79%</b>    | <b>\$996,978.60</b>   | <b>\$629,440.88</b>                                    |   |  |                      |
| <b>UNPLATTED LOTS</b>   |                |  |            |                              |                  |                       |  |   |  |                      |
| SINGLE FAMILY   | 302            | 302  | 1.00       | 302.00                       | 38.21%           | \$616,476.72          | \$389,211.56   | \$2,041.31                              | \$1,288.78                                     | \$3,330.09           |
| COMMERCIAL  | 37.316         | 37.316   | 1K sf      | 27.99                        | 3.54%            | \$57,130.24           | \$36,069.27  | \$1,530.99                              | \$966.59                                       | \$2,497.58           |
| <b>Total Unplatted</b>  | <b>302</b>     | <b>302</b>                                     |            | <b>302.00</b>                | <b>38.21%</b>    | <b>\$616,476.72</b>   | <b>\$389,211.56</b>                                    |   |  |                      |
| <b>TOTAL COMMUNITY</b>  | <b>794.534</b> | <b>794.534</b>                                 |            | <b>790.40</b>                | <b>100.00%</b>   | <b>\$1,613,455.32</b> | <b>\$1,018,652.44</b>                                  |   |  |                      |
| LESS: Walton County Collection Costs (2%) and Early Payment Discounts (4%): |                |  |            |                              |                  |                       | (\$96,807.32)  |   |  |                      |
|   |                |  |            |                              |                  |                       | (\$20,373.05)  |   |  |                      |
|   |                |  |            |                              |                  |                       | (\$40,746.10)  |   |  |                      |
| Net Revenue to be Collected:  |                |  |            |                              |                  |                       | <u>\$1,516,648.00</u>                                  |   |  |                      |
|   |                |  |            |                              |                  |                       | <u>\$957,533.29</u>                                    |   |  |                      |
| <b>UNPLAT BY ACREAGE <sup>(2)</sup></b>                                     | <b>39.00</b>   | <b>39.00</b>                                   |            |                              |                  | <b>\$616,476.72</b>   | <b>\$389,211.56</b>                                    |   |  |                      |
|   |                |  |            |                              |                  |                       |  | <b>PER ACRE ASSESSMENTS - UNPLATTED</b> |  |                      |
|   |                |  |            |                              |                  |                       |  | <b>O&amp;M</b>                          | <b>DEBT SERVICE</b>                            | <b>TOTAL</b>         |
|   |                |  |            |                              |                  |                       |  | <b>\$15,807.10</b>                      | <b>\$9,979.78</b>                              | <b>\$25,786.88</b>   |

<sup>(1)</sup> Reflects the number of total lots with Series 2022 debt outstanding.

<sup>(2)</sup> Assessments are allocated on an equal assessment per acre basis until lots are platted. Unplatted acreage provided by developer.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2005 bond issue. Annual assessment includes principal, interest, Walton County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2022 Walton County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** 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 construction invoices and all other engineering services requested by the district throughout the year.



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**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**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 meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.



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**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 requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Facilities Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.



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**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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## **Tab 11**

## RESOLUTION 2022-09

### THE ANNUAL APPROPRIATION RESOLUTION OF THE SOMERSET COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2022, submitted to the Board of Supervisors ("**Board**") of the Somerset Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *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 Section 190.008(2)(b), *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 Section 190.008(2)(a), *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**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall 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 SOMERSET COMMUNITY DEVELOPMENT 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 Section 190.008(2)(a), *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 Somerset Community Development District for the Fiscal Year Ending September 30, 2023."
- 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 2022/2023, the sum of \$2,474,181.29 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, exclusive of collection costs of the District during said budget year, to be divided and appropriated in the following fashion:

|                      |                |
|----------------------|----------------|
| TOTAL GENERAL FUND   | \$ 866,648.00  |
| TOTAL RESERVE FUND   | \$ 650,000.00  |
| DEBT SERVICE FUND(S) | \$ 957,533.29  |
| TOTAL ALL FUNDS      | \$2,474,181.29 |

## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023, or within 60 days following the end of the Fiscal Year 2022/2023, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. 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 8TH DAY OF AUGUST 2022.**

ATTEST:

**SOMERSET COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**Exhibit A:** Fiscal Year 2022/2023 Budget

**Exhibit A:**  
Fiscal Year 2022/2023 Budget

## **Tab 12**



## RESOLUTION 2022-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOMERSET COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Somerset Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Walton County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"), attached hereto as **Exhibit "A,"** and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B,"** and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOMERSET COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 8th day of August 2022.

ATTEST:

**SOMERSET COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary / Assistant Secretary

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Chair / Vice Chair, Board of Supervisors

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

**Exhibit A**  
**Budget**

**Exhibit B**

Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

Assessment roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

## **Tab 13**



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# **Somerset Community Development District**

[www.somersetcdd.org](http://www.somersetcdd.org)

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## **Approved Proposed Budget for Fiscal Year 2022/2023**



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**Approved Proposed Budget**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

|    | Chart of Accounts Classification   | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget Increase<br>(Decrease) vs<br>2021/2022 | Comments   |
|----|--|-----------------------------------|---|-----------------------------------|--|-------------------------|---|--|
| 1  |  |                                   |   |                                   |  |                         |   |  |
| 2  | <b>REVENUES</b>  |                                   |   |                                   |  |                         |   |  |
| 3  |  |                                   |   |                                   |  |                         |   |  |
| 4  | Special Assessments  |                                   |   |                                   |  |                         |   |  |
| 5  | Tax Roll*  | \$ 354,955                        | \$ 386,620                              | \$ 386,620                        | \$ -   | \$ 464,165              | \$ 77,545                                     | Tax/Off Roll determined upon final roll certification. |
| 6  | Off Roll*  | \$ 326,092                        | \$ 326,089                              | \$ 326,089                        | \$ 0   | \$ 402,483              | \$ 76,394                                     | Tax/Off Roll determined upon final roll certification. |
| 7  |  |                                   |   |                                   |  |                         |   |  |
| 8  | <b>TOTAL REVENUES</b>  | <b>\$ 681,047</b>                 | <b>\$ 712,709</b>                       | <b>\$ 712,709</b>                 | <b>\$ 0</b>                                      | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |  |
| 9  |  |                                   |   |                                   |  |                         |   |  |
| 10 | Balance Forward from Prior Year  | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ -                    | \$ -  |  |
| 11 |  |                                   |   |                                   |  |                         |   |  |
| 12 | <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 681,047</b>                 | <b>\$ 712,709</b>                       | <b>\$ 712,709</b>                 | <b>\$ 0</b>                                      | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |  |
| 13 |  |                                   |   |                                   |  |                         |   |  |
| 14 | <b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b> |                                   |   |                                   |  |                         |   |  |
| 15 |  |                                   |   |                                   |  |                         |   |  |
| 16 | <b>EXPENDITURES - ADMINISTRATIVE</b>   |                                   |   |                                   |  |                         |   |  |
| 17 |  |                                   |   |                                   |  |                         |   |  |
| 18 | Legislative  |                                   |   |                                   |  |                         |   |  |
| 19 | Supervisor Fees  | \$ 4,000                          | \$ 5,333                                | \$ 4,000                          | \$ (1,333)                                       | \$ 5,500                | \$ 1,500                                      | Increased based on meeting frequency.                  |
| 20 | Financial & Administrative   |                                   |   |                                   |  |                         |   |  |
| 21 | Administrative Services  | \$ 4,125                          | \$ 5,500                                | \$ 5,500                          | \$ -   | \$ 5,720                | \$ 220  |  |
| 22 | District Management  | \$ 19,853                         | \$ 26,471                               | \$ 26,471                         | \$ -   | \$ 27,530               | \$ 1,059                                      |  |
| 23 | District Engineer  | \$ 21,670                         | \$ 28,893                               | \$ 16,500                         | \$ (12,393)                                      | \$ 16,500               | \$ -  | Maintained at same rate.                               |
| 24 | Disclosure Report  | \$ 1,500                          | \$ 1,750                                | \$ 1,750                          | \$ -   | \$ 1,750                | \$ -  | Maintained at same rate.                               |
| 25 | Trustees Fees  | \$ 3,550                          | \$ 3,550                                | \$ 5,000                          | \$ 1,450   | \$ 5,000                | \$ -  | Maintained at same rate.                               |
| 26 | Assessment Roll  | \$ 5,250                          | \$ 5,250                                | \$ 5,250                          | \$ -   | \$ 5,500                | \$ 250  |  |
| 27 | Financial & Revenue Collections  | \$ 3,938                          | \$ 5,250                                | \$ 5,250                          | \$ -   | \$ 5,500                | \$ 250  |  |
| 28 | Accounting Services  | \$ 13,905                         | \$ 18,540                               | \$ 18,540                         | \$ -   | \$ 19,300               | \$ 760  |  |
| 29 | Auditing Services  | \$ 3,529                          | \$ 3,529                                | \$ 3,500                          | \$ (29)  | \$ 3,500                | \$ -  | Per agreement  |
| 30 | Arbitrage Rebate Calculation   | \$ 500                            | \$ 500                                  | \$ 500                            | \$ -   | \$ 500                  | \$ -  | Per agreement  |
| 31 | Public Officials Liability Insurance   | \$ 3,108                          | \$ 3,108                                | \$ 3,500                          | \$ 392   | \$ 3,730                | \$ 230  | Per Egis projections                                   |
| 32 | Legal Advertising  | \$ 699                            | \$ 932                                  | \$ 2,000                          | \$ 1,068   | \$ 2,000                | \$ -  | Maintained at same rate.                               |
| 33 | Dues, Licenses & Fees  | \$ 175                            | \$ 175                                  | \$ 175                            | \$ -   | \$ 175                  | \$ -  | Maintained at same rate.                               |
| 34 | Miscellaneous Fees   | \$ 250                            | \$ 250                                  | \$ 200                            | \$ (50)  | \$ 250                  | \$ 50   | Increase based on actuals.                             |
| 35 | ADA Website Hosting, Maintenance,<br>Remediation and Compliance  | \$ 5,400                          | \$ 7,200                                | \$ 7,400                          | \$ 200   | \$ 7,200                | \$ (200)                                      | Based on agreements                                    |
| 36 | Legal Counsel  |                                   |   |                                   |  |                         |   |  |
| 37 | District Counsel   | \$ 14,994                         | \$ 19,992                               | \$ 15,000                         | \$ (4,992)                                       | \$ 15,000               | \$ -  | Maintained at same rate.                               |
| 38 |  |                                   |   |                                   |  |                         |   |  |
| 39 | <b>Administrative Subtotal</b>   | <b>\$ 106,446</b>                 | <b>\$ 136,224</b>                       | <b>\$ 120,536</b>                 | <b>\$ (15,688)</b>                               | <b>\$ 124,655</b>       | <b>\$ 4,119</b>                               |  |
| 40 |  |                                   |   |                                   |  |                         |   |  |
| 41 | <b>EXPENDITURES - FIELD OPERATIONS</b>   |                                   |   |                                   |  |                         |   |  |
| 42 |  |                                   |   |                                   |  |                         |   |  |
| 43 | Electric Utility Services  |                                   |   |                                   |  |                         |   |  |

**Approved Proposed Budget**  
**Somerset Community Development District**  
**General Fund**  
**Fiscal Year 2022/2023**

|    | Chart of Accounts Classification                          | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget Increase<br>(Decrease) vs<br>2021/2022 | Comments  |
|----|---|-----------------------------------|---|-----------------------------------|--|-------------------------|---|---|
| 44 | Lighting  | \$ 258                            | \$ 6,000                                | \$ 32,500                         | \$ 26,500  | \$ 33,000               | \$ 500  | Placeholder, monitor before final.  |
| 45 | Utility-Irrigation  | \$ 9,354                          | \$ 12,472                               | \$ 7,500                          | \$ (4,972)                                       | \$ 16,000               | \$ 8,500                                      | Placeholder per assuming meters from HOA. Recommend increasing.                             |
| 46 | Stormwater Control  |                                   |   |                                   |  |                         |   |   |
| 47 | Stormwater System Maintenance                             | \$ 5,037                          | \$ 6,716                                | \$ 1,000                          | \$ (5,716)                                       | \$ 1,000                | \$ -  | Maintained at same rate.  |
| 48 | Lake/Pond Bank Maintenance                                | \$ 435                            | \$ 580                                  | \$ 5,000                          | \$ 4,420   | \$ 5,000                | \$ -  | Maintained at same rate.  |
| 49 | Pond Liner Repair   | \$ -                              | \$ -                                    | \$ 500                            | \$ 500   | \$ 500                  | \$ -  | Maintained at same rate.  |
| 50 | Other Physical Environment                                |                                   |   |                                   |  |                         |   |   |
| 51 | General Liability Insurance/Property Insurance            | \$ 12,286                         | \$ 12,286                               | \$ 20,000                         | \$ 7,714   | \$ 15,000               | \$ (5,000)                                    | Per Egis projections  |
| 52 | Facilities Management                                     | \$ 42,844                         | \$ 57,125                               | \$ 54,168                         | \$ (2,957)                                       | \$ 54,168               | \$ -  | Maintained at same rate.  |
| 53 | Facilities Management - Additional Oversight              | \$ -                              | \$ -                                    | \$ 5,000                          | \$ 5,000   | \$ 5,000                | \$ -  | Maintained at same rate.  |
| 54 | Landscape Maintenance - 30A                               | \$ 76,795                         | \$ 102,393                              | \$ 87,500                         | \$ (14,893)                                      | \$ 100,000              | \$ 12,500                                     | Increased based on projections. Monitor prior to final.                                     |
| 55 | Landscape Maintenance - Palm Trees                        | \$ 18,740                         | \$ 24,500                               | \$ 16,500                         | \$ (8,000)                                       | \$ 20,000               | \$ 3,500                                      | Slight increase.  |
| 56 | Landscape Replacement - Plants, Shrubs, Palms, Sod        | \$ 5,750                          | \$ 7,667                                | \$ 75,000                         | \$ 67,333  | \$ 75,000               | \$ -  | Maintained at same rate.  |
| 57 | Irrigation Repairs  | \$ 6,449                          | \$ 8,599                                | \$ 35,000                         | \$ 26,401  | \$ 10,500               | \$ (24,500)                                   | Decreased per projections.  |
| 58 | Irrigation System Supply Pump Maintenance                 | \$ 1,950                          | \$ 2,600                                | \$ 4,000                          | \$ 1,400   | \$ 4,000                | \$ -  | Maintained at same rate.  |
| 59 | Irrigation Well Maintenance and Repair                    | \$ 7,316                          | \$ 9,755                                | \$ 6,575                          | \$ (3,180)                                       | \$ 6,575                | \$ -  | Maintained at same rate.  |
| 60 | Irrigation System Feeder Pump Maintenance                 | \$ 1,018                          | \$ 1,357                                | \$ 7,500                          | \$ 6,143   | \$ 7,500                | \$ -  | Maintained at same rate.  |
| 61 | Irrigation System Feeder Pump Chemicals                   | \$ 513                            | \$ 684                                  | \$ 1,750                          | \$ 1,066   | \$ 1,750                | \$ -  | Maintained at same rate.  |
| 62 | Pond Well Inspections NPDES                               | \$ 19,475                         | \$ 25,967                               | \$ 26,700                         | \$ 733   | \$ 30,000               | \$ 3,300                                      | Increased based on projections.   |
| 63 | Dune Maintenance  | \$ 49,486                         | \$ 65,981                               | \$ 72,480                         | \$ 6,499   | \$ 75,000               | \$ 2,520                                      | Placeholder. Monitor renewal projections prior to final.                                    |
| 64 | Ped Path, Landscaping, & Parking Lighting Maintenance     | \$ 25,993                         | \$ 34,657                               | \$ 12,000                         | \$ (22,657)                                      | \$ 20,000               | \$ 8,000                                      | Maintained at same rate.  |
| 65 | Beach and Dune Feasability Study                          | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ 25,000               | \$ 25,000                                     | Per agreement   |
| 66 | Road & Street Facilities                                  |                                   | \$ -                                    |                                   |  |                         |   |   |
| 67 | Crosswalk Installation/Lighting                           |                                   | \$ 7,000                                | \$ 18,000                         | \$ 11,000  | \$ 18,000               | \$ -  | Funded for FY21/22 and project not completed. YTD includes reimbursable expense per damage. |
| 68 | Crosswalk Maintenance                                     | \$ 900                            | \$ 1,200                                | \$ 12,000                         | \$ 10,800  | \$ 12,000               | \$ -  | Maintained at same rate. Need input.  |
| 69 | Street Light Maintenance                                  | \$ 61,492                         | \$ 92,500                               | \$ 31,500                         | \$ (61,000)                                      | \$ 75,000               | \$ 43,500                                     | Increased per projections.  |
| 70 | Streets Stormwater Drainage/Management System Maintenance | \$ -                              | \$ -                                    | \$ -                              | \$ -   | \$ 50,000               | \$ 50,000                                     | New line item to fund maintenance/repairs.  |
| 71 | 30A Slip Lane/Paver Maintenance                           | \$ 102,963                        | \$ 102,793                              | \$ -                              | \$ (102,793)                                     | \$ 20,000               | \$ 20,000                                     | Harbour/E Sugar Lump 3. S Charles/W Sugar Lump. Approx \$6,500 each intersection            |
| 72 | Contingency   |                                   |   |                                   |  |                         |   |   |
| 73 | Miscellaneous Contingency                                 | \$ 1,350                          | \$ 1,800                                | \$ 60,000                         | \$ 58,200  | \$ 62,000               | \$ 2,000                                      |   |
| 74 |   |                                   |   |                                   |  |                         |   |   |
| 75 | <b>Field Operations Subtotal</b>                          | <b>\$ 450,404</b>                 | <b>\$ 584,632</b>                       | <b>\$ 592,173</b>                 | <b>\$ 7,541</b>                                  | <b>\$ 741,993</b>       | <b>\$ 149,820</b>                             |   |
| 76 |   |                                   |   |                                   |  |                         |   |   |
| 78 | <b>TOTAL EXPENDITURES</b>                                 | <b>\$ 556,850</b>                 | <b>\$ 720,856</b>                       | <b>\$ 712,709</b>                 | <b>\$ (8,147)</b>                                | <b>\$ 866,648</b>       | <b>\$ 153,939</b>                             |   |
| 79 |   |                                   |   |                                   |  |                         |   |   |
| 80 | <b>EXCESS OF REVENUES OVER EXPENDITURES</b>               | <b>\$ 124,197</b>                 | <b>\$ (8,147)</b>                       | <b>\$ (0)</b>                     | <b>\$ (8,147)</b>                                | <b>\$ -</b>             | <b>\$ 0</b>                                   |   |
| 81 |   |                                   |   |                                   |  |                         |   |   |

Approved Proposed Budget  
Somerset Community Development District  
Reserve Fund  
Fiscal Year 2022/2023

|    | Chart of Accounts Classification   | Actual YTD<br>through<br>06/30/22 | Projected<br>Annual<br>Totals<br>2021/2022 | Annual<br>Budget for<br>2021/2022 | Projected<br>Budget<br>variance for<br>2021/2022 | Budget for<br>2022/2023 | Budget<br>Increase<br>(Decrease) vs<br>2021/2022 | Comments   |
|----|--|-----------------------------------|--|-----------------------------------|--|-------------------------|--|--|
| 1  |  |                                   |  |                                   |  |                         |  |  |
| 2  | <b>REVENUES</b>  |                                   |  |                                   |  |                         |  |  |
| 3  |  |                                   |  |                                   |  |                         |  |  |
| 4  | Special Assessments  |                                   |  |                                   |  |                         |  |  |
| 5  | Tax Roll*  | \$ 378,946                        | \$ 378,946                                 | \$ 378,946                        | \$ -   | \$ 350,000              | \$ (28,946)                                      | Tax/Off Roll determined upon final roll certification. |
| 6  | Off Roll*  | \$ 319,610                        | \$ 319,610                                 | \$ 319,610                        | \$ -   | \$ 300,000              | \$ (19,610)                                      | Tax/Off Roll determined upon final roll certification. |
| 7  |  |                                   |  |                                   |  |                         |  |  |
| 8  | <b>TOTAL REVENUES</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 9  |  |                                   |  |                                   |  |                         |  |  |
| 10 | <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 11 |  |                                   |  |                                   |  |                         |  |  |
| 12 | <b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b> |                                   |  |                                   |  |                         |  |  |
| 13 |  |                                   |  |                                   |  |                         |  |  |
| 14 | <b>EXPENDITURES</b>  |                                   |  |                                   |  |                         |  |  |
| 15 |  |                                   |  |                                   |  |                         |  |  |
| 16 | Contingency  |                                   |  |                                   |  |                         |  |  |
| 17 | Capital Reserves   | \$ 698,556                        | \$ 698,556                                 | \$ 698,556                        | \$ -   | \$ 650,000              | \$ (48,556)                                      | Per 2022 Updated Reserve Study                         |
| 18 |  |                                   |  |                                   |  |                         |  |  |
| 19 | <b>TOTAL EXPENDITURES</b>  | <b>\$ 698,556</b>                 | <b>\$ 698,556</b>                          | <b>\$ 698,556</b>                 | <b>\$ -</b>                                      | <b>\$ 650,000</b>       | <b>\$ (48,556)</b>                               |  |
| 20 |  |                                   |  |                                   |  |                         |  |  |
| 21 | <b>EXCESS OF REVENUES OVER EXPENDITURES</b>  | <b>\$ -</b>                       | <b>\$ -</b>                                | <b>\$ -</b>                       | <b>\$ -</b>                                      | <b>\$ -</b>             | <b>\$ -</b>                                      |  |
| 22 |  |                                   |  |                                   |  |                         |  |  |

**Somerset Community Development District**  
**Debt Service**  
**Fiscal Year 2022/2023**

| Chart of Accounts Classification            | Series 2022(refunding) | Budget for 2022/2023 |
|---|------------------------|----------------------|
| <b>REVENUES</b>                             |                        |                      |
| Special Assessments                         |                        |                      |
| Net Special Assessments                     | \$957,533.29           | \$957,533.29         |
| <b>TOTAL REVENUES</b>                       | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>EXPENDITURES</b>                         |                        |                      |
| <b>Administrative</b>                       |                        |                      |
| Financial & Administrative                  |                        |                      |
| Debt Service Obligation                     | \$957,533.29           | \$957,533.29         |
| <b>Administrative Subtotal</b>              | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$957,533.29</b>    | <b>\$957,533.29</b>  |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$0.00</b>          | <b>\$0.00</b>        |

2.0%

Walton County Collecction Costs (2%) and Early Payment Discounts (4%): 4.0%

**Gross assessments** **\$1,017,786.24**

**Notes:**

1. Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|  |           |                       |
|--|-----------|-----------------------|
| <b>2022/2023 O&amp;M Budget</b>          |           | \$1,516,648.00        |
| <b>Waslton County Collection Costs @</b> | <b>2%</b> | \$32,269.11           |
| <b>Early Payment Discount @</b>          | <b>4%</b> | \$64,538.21           |
| <b>2021/2022 Total</b>                   |           | <b>\$1,613,455.32</b> |

|                                 |                |
|---------------------------------|----------------|
| <b>2021/2022 O&amp;M Budget</b> | \$1,411,265.00 |
| <b>2022/2023 O&amp;M Budget</b> | \$1,516,648.00 |

|                         |                     |
|-------------------------|---------------------|
| <b>Total Difference</b> | <b>\$105,383.00</b> |
|-------------------------|---------------------|

|   | <b>PER UNIT ANNUAL ASSESSMENT</b> |                   | <b>Proposed Increase / Decrease</b> |               |
|---|-----------------------------------|-------------------|-------------------------------------|---------------|
|   | <b>2021/2022</b>                  | <b>2022/2023</b>  | <b>\$</b>                           | <b>%</b>      |
| <b>Debt Service - Commercial</b>              | \$1,217.02                        | \$966.59          | -\$250.43                           | -20.58%       |
| <b>Operations/Maintenance - Commercial</b>    | \$1,375.89                        | \$1,530.99        | \$155.10                            | 11.27%        |
| <b>Total</b>                                  | <b>\$2,592.91</b>                 | <b>\$2,497.58</b> | <b>-\$95.33</b>                     | <b>-3.68%</b> |
| <b>Debt Service - Single Family</b>           | \$1,622.69                        | \$1,288.78        | -\$333.91                           | -20.58%       |
| <b>Operations/Maintenance - Single Family</b> | \$1,834.52                        | \$2,041.31        | \$206.79                            | 11.27%        |
| <b>Total</b>                                  | <b>\$3,457.21</b>                 | <b>\$3,330.09</b> | <b>-\$127.12</b>                    | <b>-3.68%</b> |

**Notes:**

1. Debt Service assessment decrease as a result of Series 2022.

SOMERSET COMMUNITY DEVELOPMENT DISTRICTFISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

|                               |  |                       |
|-------------------------------|--|-----------------------|
| TOTAL O&M BUDGET              |  | \$1,516,648.00        |
| COLLECTION COSTS @ 2.0%       |  | \$32,269.11           |
| EARLY PAYMENT DISCOUNT @ 4.0% |  | \$64,538.21           |
| TOTAL O&M ASSESSMENT          |  | <u>\$1,613,455.32</u> |

| LOT SIZE  | UNITS ASSESSED |  |       | ALLOCATION OF O&M ASSESSMENT |                |                  | TOTAL<br>2022(REFUNDING)<br>DEBT SERVICE<br>ASSESSMENT | PER LOT ANNUAL ASSESSMENT |  |                      |
|---|----------------|--|-------|------------------------------|----------------|------------------|--|---------------------------|--|----------------------|
|   | O&M            | 2022(Refunding)<br>DEBT SERVICE <sup>(1)</sup> |       | EAU FACTOR                   | TOTAL<br>EAU's | % TOTAL<br>EAU's |  | O&M <sup>(2)</sup>        | 2022(Refunding)<br>DEBT SERVICE <sup>(3)</sup>   | TOTAL <sup>(4)</sup> |
| <b>PLATTED LOTS</b>   |                |  |       |                              |                |                  |  |                           |  |                      |
| SINGLE & MULTI FAMILY   | 476            | 476  |       | 1.00                         | 476.00         | 60.22%           | \$971,665.29   | \$613,459.28              | \$2,041.31   | \$3,330.09           |
| COMMERCIAL  | 16.534         | 16.534   | 1K sf | 0.75                         | 12.40          | 1.57%            | \$25,313.31  | \$15,981.60               | \$1,530.99   | \$2,497.58           |
| <b>Total Platted</b>  | <b>492.534</b> | <b>492.534</b>                                 |       |                              | <b>488.40</b>  | <b>61.79%</b>    | <b>\$996,978.60</b>                                    | <b>\$629,440.88</b>       |  |                      |
| <b>UNPLATTED LOTS</b>   |                |  |       |                              |                |                  |  |                           |  |                      |
| SINGLE FAMILY   | 302            | 302  |       | 1.00                         | 302.00         | 38.21%           | \$616,476.72   | \$389,211.56              | \$2,041.31   | \$3,330.09           |
| COMMERCIAL  | 37.316         | 37.316   | 1K sf | 0.75                         | 27.99          | 3.54%            | \$57,130.24  | \$36,069.27               | \$1,530.99   | \$2,497.58           |
| <b>Total Unplatted</b>  | <b>302</b>     | <b>302</b>                                     |       |                              | <b>302.00</b>  | <b>38.21%</b>    | <b>\$616,476.72</b>                                    | <b>\$389,211.56</b>       |  |                      |
| <b>TOTAL COMMUNITY</b>  | <b>794.534</b> | <b>794.534</b>                                 |       |                              | <b>790.40</b>  | <b>100.00%</b>   | <b>\$1,613,455.32</b>                                  | <b>\$1,018,652.44</b>     |  |                      |
| LESS: Walton County Collection Costs (2%) and Early Payment Discounts (4%): |                |  |       |                              |                |                  | (\$96,807.32)  | (\$20,373.05)             |  |                      |
| Net Revenue to be Collected:  |                |  |       |                              |                |                  | <u>\$1,516,648.00</u>                                  | <u>\$957,533.29</u>       |  |                      |
| <b>UNPLAT BY ACREAGE <sup>(2)</sup></b>                                     | <b>39.00</b>   | <b>39.00</b>                                   |       |                              |                |                  | <b>\$616,476.72</b>                                    | <b>\$389,211.56</b>       | <div> <div>PER ACRE ASSESSMENTS - UNPLATTED</div> <div> <div>O&amp;M</div> <div>DEBT SERVICE</div> <div>TOTAL</div> </div> <div> <div>\$15,807.10</div> <div>\$9,979.78</div> <div>\$25,786.88</div> </div> </div> |                      |

<sup>(1)</sup> Reflects the number of total lots with Series 2022 debt outstanding.

<sup>(2)</sup> Assessments are allocated on an equal assessment per acre basis until lots are platted. Unplatted acreage provided by developer.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2005 bond issue. Annual assessment includes principal, interest, Walton County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2022 Walton County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** 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 construction invoices and all other engineering services requested by the district throughout the year.



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**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**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 meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.



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**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 requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Facilities Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.



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**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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**AGREEMENT BY AND BETWEEN THE SOMERSET COMMUNITY DEVELOPMENT DISTRICT AND  
EBSCO GULF COAST DEVELOPMENT, INC., REGARDING THE DIRECT COLLECTION OF  
SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022-2023**

This **Agreement** is made and entered into as of this 8th day of August, 2022, by and between:

**Somerset Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Walton County, Florida (hereinafter “District”), and

**EBSCO Gulf Coast Development, Inc.**, a Delaware corporation and the owner of a portion of the property located within the boundaries of the District (hereinafter, the “Property Owner”). For purposes of this agreement, Property Owner’s property is more particularly described in **Exhibit “A”** attached hereto (the “Property”).

**Recitals**

**WHEREAS**, the District was established by an ordinance adopted by Walton County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, 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**, the 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**, pursuant to section 197.3632, *Florida Statutes*, the District intends to utilize the uniform method of levying, collecting and enforcing the special assessments against the Property once platted and collect such special assessments on the Walton County tax roll for platted lots; and

**WHEREAS**, the District and Property Owner desire to arrange for the direct collection of the District’s special assessments prior to platting of the Property; and

**WHEREAS**, Property Owner desires to provide for the direct payment of special assessments.

**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:

1. **Assessment Payment.** Property Owner agrees to pay the special assessments necessary to fund the District’s operation and maintenance costs for fiscal year 2022-2023 and its previously levied debt service assessments attributable to the Property, regardless of whether Property Owner owns the Property at the time of such payment. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these special assessments from subsequent purchasers of the Property. The District shall send a bill to Property Owner on or about September 15, 2022, indicating the exact amount of the special assessment payment for operation and maintenance for fiscal year 2022-2023 and its previously levied debt service. If Property Owner does not pay such invoice in full prior to December 1, 2022, then to the extent permitted by law, Property Owner may pay the assessments in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2022, 25% due no later than February 1, 2023, and 25% due no later than May 1, 2023. The District’s decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

2. **Enforcement.** This Agreement shall serve as an alternative method for collection of the special assessments. This Agreement shall not affect the District’s ability to collect and enforce its special assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the special assessments

may result in the initiation of a foreclosure action, or, at the District's sole discretion, delinquent assessments may be certified for collection on a future Walton County tax bill. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022-2023, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

3. **Notice.** All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

If to Property Owner: EBSCO Gulf Coast Development, Inc.  
Post Office Box 5600  
Birmingham, Alabama 32461  
Attn: \_\_\_\_\_

If to the District: Somerset Community Development District  
c/o Rizzetta & Company, Inc.  
3434 Colwell Ave., Suite 200  
Tampa, FL 33614  
Attn: District Manager

With a copy to: Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

4. **Amendment.** 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.

5. **Authority.** 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.

6. **Assignment.** This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **Default.** 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 through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

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

9. **Beneficiaries.** This Agreement is solely for the benefit of the formal 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 formal 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.

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

11. **Negotiation at Arm's Length.** 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.

12. **Effective Date.** The Agreement shall take effect as of October 1, 2022.

In witness whereof, the parties execute this agreement the day and year first written above.

Attest:

**SOMERSET COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**EBSCO GULF COAST DEVELOPMENT, INC.,**  
a Delaware corporation

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A      Description of the Property**

**LEGAL DESCRIPTION**

THE WEST ONE-HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 26,  
TOWNSHIP 3 SOUTH, RANGE 18 WEST, WALTON COUNTY, FLORIDA;  
LESS AND EXCEPT: THE RIGHT-OF-WAY OF STATE ROAD S-30-A

AND

THE EAST ONE-HALF (E 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF FRACTIONAL  
SECTION 27, TOWNSHIP 3 SOUTH, RANGE 18 WEST, WALTON COUNTY, FLORIDA.

LESS AND EXCEPT: THE RIGHT-OF-WAY OF STATE ROAD S-30-A;

LESS AND EXCEPT: A 77.77 FEET WIDE STRIP OF LAND ALONG THE WEST LINE OF THE (E  
1/2) OF THE SE 1/4 OF SAID SECTION 27, LYING NORTH OF STATE ROAD S-30-A, MORE  
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE (NE 1/4) OF THE (SE 1/4) OF SECTION 27,  
TOWNSHIP 3 SOUTH, RANGE 18 WEST, WALTON COUNTY, FLORIDA; THENCE NORTH 89°29'08"  
EAST ALONG THE NORTH LINE OF SAID (SE 1/4), FOR A DISTANCE OF 77.77 FEET; THENCE  
SOUTH 01°20'28" WEST, ALONG A LINE WHICH IS 77.77 FEET EAST OF AND PARALLEL WITH  
THE WEST LINE OF THE (EAST 1/2) OF THE (SE 1/4) A DISTANCE OF 1283.85 FEET TO A  
POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD S-30-A; THENCE NORTH  
66°55'13" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 83.72  
FEET TO A POINT ON THE WEST LINE OF THE (E 1/2) OF THE (SE 1/4); THENCE NORTH  
01°20'28" EAST, ALONG SAID WEST LINE FOR A DISTANCE OF 1251.72 FEET TO THE POINT  
OF BEGINNING.

ALSO LESS AND EXCEPT: A 93.54 FEET WIDE STRIP OF LAND ALONG THE WEST LINE OF  
THE EAST ONE-HALF (E 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 27,  
LYING SOUTH OF STATE ROAD S-30-A, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST (NW) CORNER OF THE (E 1/2) OF THE (SE 1/4) OF  
SECTION 27, TOWNSHIP 3 SOUTH, RANGE 18 WEST, WALTON COUNTY, FLORIDA; THENCE S.01  
°20'28"W. ALONG SAID WEST LINE OF THE EAST 1/2 (E 1/2) OF THE SOUTHEAST QUARTER  
(SE 1/4) OF SECTION 27 FOR A DISTANCE OF 1359.37 FEET TO A POINT ON THE  
SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD S-30-A AND THE POINT OF BEGINNING;  
THENCE S.66°55'13"E. ALONG SAID SOUTHERLY RIGHT-OF-WAY FOR A DISTANCE OF 100.51  
FEET; THENCE S.01°22'00"W. ALONG A LINE WHICH IS 93.54 FEET EAST OF AND PARALLEL  
WITH THE WEST LINE OF THE (EAST 1/2) OF THE (SE 1/4) FOR A DISTANCE OF 1050.00  
FEET TO THE MEAN HIGH WATER LINE OF THE GULF OF MEXICO; THENCE N.65°25'37"W.  
ALONG THE MEANDER OF THE MEAN HIGH WATER LINE OF THE WATERS OF THE GULF OF  
MEXICO FOR A DISTANCE OF 101.77 FEET; THENCE RUN N.01°22'00"E FOR A DISTANCE OF  
1047.15 FEET TO THE POINT OF BEGINNING.

AND

FRACTIONAL SECTION 34, TOWNSHIP 3 SOUTH, RANGE 18 WEST, WALTON COUNTY, FLORIDA.  
TOGETHER WITH ALL RIPARIAN AND LITTORAL RIGHTS AND ALL PRIVILEGES OF AN UPLAND  
OWNER APPERTAINING THERETO. PARCEL CONTAINS 158.49 ACRES, MORE OR LESS.

*Somerset Community Development District*

- EBSCO Gulf Coast Development, Inc.  
Developer
- Moore Bass Consulting, Inc.  
Civil Engineer





## **Tab 14**

**RESOLUTION 2022-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOMERSET  
COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING  
SCHEDULE FOR FISCAL YEAR 2022-23; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Somerset Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Walton 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 2022-23 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE  
SOMERSET COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2022-23 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 8th day of August 2022.

ATTEST:

**SOMERSET COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

## Exhibit A

### **BOARD OF SUPERVISORS MEETING DATES SOMERSET COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022-23**

The Board of Supervisors of the Somerset Community Development District will hold their regular meetings for Fiscal Year 2022-23 at the Alys Beach Conference Room, 84 Elbow Beach Road, Building 1, Alys Beach, Florida 32461, at 2:00 p.m. unless otherwise indicated as follows:

|                   |           |
|-------------------|-----------|
| November 14, 2022 | 2:00 p.m. |
| February 20, 2023 | 2:00 p.m. |
| May 22, 2023      | 2:00 p.m. |
| August 21, 2023   | 2:00 p.m. |

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager by mail at, Rizzetta & Company, Inc., 3434 Colwell Ave., Suite 200, Tampa, Florida 33614, or by calling (850) 334-9055.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (850) 334-9055 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

*Kim O'Mera*  
District Manager

## **Tab 15**

### THIRD ADDENDUM TO THE CONTRACT FOR PROFESSIONAL DISTRICT SERVICES

---

This Third Addendum to the Contract for Professional District Services (this “**Addendum**”), is made and entered into as of the 1<sup>st</sup> day of October, 2022 (the “**Effective Date**”), by and between **Somerset Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Walton County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

#### RECITALS

**WHEREAS**, the District and the Consultant entered into the Contract for Professional District Services dated October 1, 2018 (the “**Contract**”), incorporated by reference herein; and

**WHEREAS**, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

**WHEREAS**, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

**IN WITNESS WHEREOF** the undersigned have executed this Addendum as of the Effective Date.

*(Remainder of this page is left blank intentionally)*

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

**ACCEPTED BY:**

**RIZZETTA & COMPANY, INC.**

BY: \_\_\_\_\_

PRINTED NAME: William J. Rizzetta

TITLE: President

DATE: \_\_\_\_\_

**SOMERSET COMMUNITY DEVELOPMENT DISTRICT**

BY: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TITLE: Chairman/Vice Chairman

DATE: \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Vice Chairman/Assistant Secretary  
Board of Supervisors

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

**Exhibit B – Schedule of Fees**

**EXHIBIT B**  
Schedule of Fees

| <b>STANDARD ON-GOING SERVICES:</b>   |                   |                 |
|--|-------------------|-----------------|
| Standard On-Going Services will be billed in advance monthly pursuant to the following schedule: |                   |                 |
|  | <b>MONTHLY</b>    | <b>ANNUALLY</b> |
| Management:  | \$2,294.17        | \$27,530        |
| Administrative:  | \$476.67          | \$5,720         |
| Accounting (General Fund):   | \$1,608.33        | \$19,300        |
| Financial & Revenue Collections:   | \$458.33          | \$5,500         |
| Assessment Roll <sup>(1)</sup>   |                   | \$5,500         |
| <b>Total Standard On-Going Services:</b>   | <b>\$4,837.50</b> | <b>\$63,550</b> |

(1) Assessment Roll is paid in one lump-sum after the roll is completed (October).



| <b>ADDITIONAL SERVICES:</b>   | <b>FREQUENCY</b> | <b>RATE</b>  |
|---|------------------|--------------|
| Extended and Continued Meetings   | Hourly           | \$ 180.25    |
| Additional Meetings (includes meeting prep, attendance and drafting of minutes) | Hourly           | \$ 180.25    |
| Estoppel Requests (billed to requestor):  |                  |              |
| One Lot (on tax roll)   | Per Occurrence   | \$ 100       |
| Two+ Lots (on tax roll)   | Per Occurrence   | \$ 125       |
| One Lot (direct billed by the District)   | Per Occurrence   | \$ 100       |
| Two–Five Lots (direct billed by the District)                                   | Per Occurrence   | \$ 150       |
| Six-Nine Lots (direct billed by the District)                                   | Per Occurrence   | \$ 200       |
| Ten+ Lots (direct billed by the District)                                       | Per Occurrence   | \$ 250       |
| Long Term Bond Debt Payoff Requests   | Per Occurrence   | \$ 100/Lot   |
| Two+ Lots   | Per Occurrence   | Upon Request |
| Short Term Bond Debt Payoff Requests &  |                  |              |
| Long Term Bond Debt Partial Payoff Requests                                     |                  |              |
| One Lot   | Per Occurrence   | \$ 125       |
| Two – Five Lots   | Per Occurrence   | \$ 200       |
| Six – Ten Lots  | Per Occurrence   | \$ 300       |
| Eleven – Fifteen Lots   | Per Occurrence   | \$ 400       |
| Sixteen+ Lots   | Per Occurrence   | \$ 500       |
| Special Assessment Allocation Report  | Per Occurrence   | Upon Request |
| True-Up Analysis/Report   | Per Occurrence   | Upon Request |
| Re-Financing Analysis   | Per Occurrence   | Upon Request |
| Bond Validation Testimony   | Per Occurrence   | Upon Request |
| Bond Issue Certifications/Closing Documents                                     | Per Occurrence   | Upon Request |
| Electronic communications/E-blasts  | Per Occurrence   | Upon Request |
| Special Information Requests  | Hourly           | Upon Request |
| Amendment to District Boundary  | Hourly           | Upon Request |
| Grant Applications  | Hourly           | Upon Request |
| Escrow Agent  | Hourly           | Upon Request |
| Continuing Disclosure/Representative/Agent                                      | Annually         | Upon Request |
| Community Mailings  | Per Occurrence   | Upon Request |
| Response to Extensive Public Records Requests                                   | Hourly           | Upon Request |
| Litigation Support Services   | Hourly           | Upon Request |

### **PUBLIC RECORDS REQUESTS FEES:**

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

| <b>JOB TITLE:</b>            | <b>HOURLY RATE:</b> |
|------------------------------|---------------------|
| Senior Manager               | \$ 52.00            |
| District Manager             | \$ 40.00            |
| Accounting & Finance Staff   | \$ 28.00            |
| Administrative Support Staff | \$ 21.00            |

# **STAFF REPORTS**

# District Counsel

## **Tab 16**

**District Engineer**

**TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES**

**INTRODUCTION**

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document. Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc. ) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
  - o Private entities or citizens
  - o Federal government
  - o State government, including the Florida Department of Transportation (FDOT)
  - o Water Management Districts
  - o School districts
  - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

#### GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (*e.g.*, five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (*i.e.*, FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

**These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.**

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (*e.g.*, Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type from the dropdown lists in columns B and C.

#### Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

## Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

|  |   |
|--|---|
| Name of Local Government:                  | SOMERSET COMMUNITY DEVELOPMENT DISTRICT |
| Name of stormwater utility, if applicable: | N/A                                     |
| Contact Person                             |   |
| Name:                                      | KIM O'MERA                              |
| Position/Title:                            | DISTRICT MANAGER                        |
| Email Address:                             | KO'Mera@rizzetta.com                    |
| Phone Number:                              | 850.334.9055                            |

Indicate the Water Management District(s) in which your service area is located.

- |                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | Northwest Florida Water Management District (NFWFMD) |
| <input type="checkbox"/>            | Suwannee River Water Management District (SRWMD)     |
| <input type="checkbox"/>            | St. Johns River Water Management District (SJRWMD)   |
| <input type="checkbox"/>            | Southwest Florida Water Management District (SWFWMD) |
| <input type="checkbox"/>            | South Florida Water Management District (SFWMD)      |

Indicate the type of local government:

- |                                     |                              |
|-------------------------------------|------------------------------|
| <input type="checkbox"/>            | Municipality                 |
| <input type="checkbox"/>            | County                       |
| <input checked="" type="checkbox"/> | Independent Special District |



**Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)**

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

**Part 1.1 Narrative Description:**

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

The Naturwalk CDD is a special purpose district which is responsible for managing the stormwater management system facilities within the CDD boundaries. There are 25 Wet Detention Ponds; 2 small dry ponds (swales); a master drainage conveyance system including pipes and drainage structures; outlet control structures (primary and overflow); and 3 stormwater pump stations and discharge piping. These components are managed, operated and maintained by the CDD.

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

| 0                                   | 1                        | 2                        | 3                        | 4                        | 5                                   |   |
|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|---|
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)  |
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Water quality improvement (TMDL Process/BMAPs/other)  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise |
|                                     |                          |                          |                          |                          |                                     | Other:  |
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |   |
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |   |
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |   |
| <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |   |

## Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?   
If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?   
If no, do you have another funding mechanism?   
If yes, please describe your funding mechanism.  

Somerset CDD has an annual budget process whereby funds are budgeted for a myriad of CDD owned infrastructure including stormwater management and drainage facilities.
- Does your jurisdiction have a Stormwater Master Plan or Plans?   
If Yes:  
How many years does the plan(s) cover?   
Are there any unique features or limitations that are necessary to understand what the plan does or does not address?  

The Stormwater Master plan is part of the Neighborhood's Civil Construction Drawings which depict all stormwater management facilities and drainage systems and how they operate.

  
Please provide a link to the most recently adopted version of the document (if it is published online):  

It is not published online.
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?   
If Yes, does it include 100% of your facilities?   
If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

|   |     |
|---|-----|
| A construction sediment and erosion control program for new construction (plans review and/or inspection)?                                  | YES |
| An illicit discharge inspection and elimination program?  | YES |
| A public education program?   | NO  |
| A program to involve the public regarding stormwater issues?  | NO  |
| A "housekeeping" program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, etc. ? | YES |
| A stormwater ordinance compliance program ( <i>i.e.</i> , for low phosphorus fertilizer)?   | NO  |
| Water quality or stream gage monitoring?  | NO  |
| A geospatial data or other mapping system to locate stormwater infrastructure (GIS, etc. )?   | NO  |
| A system for managing stormwater complaints?  | YES |
| Other specific activities?  |     |

Stormwater complaints are typically relayed to the District Manager's office.

Notes or Comments on any of the above:

### Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)?

YES

Notes or Comments on the above:

Stormwater systems constructed within the boundary of the Somerset CDD by the Developer is ultimately turned over to the CDD for ownership, operation and maintenance.

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No)

|  |     |
|--|-----|
| Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, <i>etc.</i> ? | YES |
| Debris and trash removal from pond skimmers, inlet grates, ditches, <i>etc.</i> ?                | YES |
| Invasive plant management associated with stormwater infrastructure?                             | YES |
| Ditch cleaning?  | YES |
| Sediment removal from the stormwater system (vacator trucks, other)?                             | YES |
| Muck removal (dredging legacy pollutants from water bodies, canal, <i>etc.</i> )?                | NO  |
| Street sweeping?   | YES |
| Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, <i>etc.</i> ?      | NO  |
| Non-structural programs like public outreach and education?                                      | NO  |
| Other specific routine activities?   |     |

## Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

|   | Number    | Unit of Measurement |
|---|-----------|---------------------|
| Estimated feet or miles of buried culvert:  | 53,000.00 | FEET                |
| Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:                          | 16,000.00 | FEET                |
| Estimated number of storage or treatment basins ( <i>i.e.</i> , wet or dry ponds):  | 175       |                     |
| Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> : | 0         |                     |
| Number of chemical treatment systems ( <i>e.g.</i> , alum or polymer injection):  | 0         |                     |
| Number of stormwater pump stations:   | 0         |                     |
| Number of dynamic water level control structures ( <i>e.g.</i> , operable gates and weirs that control canal water levels):                     | 0         |                     |
| Number of stormwater treatment wetland systems:   | 0         |                     |
| Other:  |           |                     |
|   |           |                     |
|   |           |                     |
|   |           |                     |
|   |           |                     |
|   |           |                     |

Notes or Comments on any of the above:

The storm mngmt system primarily consists of drywell exfiltration systems underneath street and pedestrian corridors. The est length of culvert above excl. service laterals 12" & less. Veg. shallow swales est. length = 16,000 feet. Storage/Treatment basins depicted are each separate drywell.

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

| Best Management Practice | Current | Planned |
|--------------------------|---------|---------|
| Tree boxes               | YES     | YES     |
| Rain gardens             | NO      | NO      |
| Green roofs              | NO      | NO      |
| Pervious pavement/pavers | YES     | YES     |
| Littoral zone plantings  | NO      | NO      |
| Living shorelines        | NO      | NO      |

Other Best Management Practices:

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

Please indicate which resources or documents you used when answering these questions (check all that apply).

- ☐ Asset management system
- ☐ GIS program
- ☐ MS4 permit application
- ☒ Aerial photos
- ☐ Past or ongoing budget investments
- ☐ Water quality projects

Other(s):

Civil Construction Drawings / CAD Drawings / Regulatory Permit Information

**Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)**

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government's population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district's boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Somerset Community Development District / within Walton County

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

**Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)**

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

NOT APPLICABLE

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (*e.g.*, the expiration of an interlocal agreement, introduction of an independent special district, *etc.* ).

NOT APPLICABLE

[Proceed to Part 5](#)

**Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)**

Given the volume of services, jurisdictions should use the template's service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, "services" means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project's capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**Part 5.1 Routine Operation and Maintenance**

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR's website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

**Routine Operation and Maintenance**

Expenditures (in \$thousands)

|   | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|---|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Operation and Maintenance Costs   | 1             | 125                   | 125                   | 125                   | 125                   |
| Brief description of growth greater than 15% over any 5-year period:  |               |                       |                       |                       |                       |
| The future years estimates above are guestimates only at 25K/yr and subject to change based on future analyses / reserve studies. |               |                       |                       |                       |                       |



## Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

**5.2.1 Flood Protection (Committed Funding Source):** Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, etc. Also include major hardware purchases such as vactor/jet trucks.

**5.2.2 Water Quality Projects (Committed Funding Source):** Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, etc., that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

### Expansion Projects with a Committed Funding Source

#### 5.2.1 Flood Protection

Expenditures (in \$thousands)

| Project Name                      | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|-----------------------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NO EXPANSION PROJECTS ANTICIPATED | 0             | 0                     | 0                     | 0                     | 0                     |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |

#### 5.2.2 Water Quality

Expenditures (in \$thousands)

| Project Name (or, if applicable, BMAP Project Number or ProjID) | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|---|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NO EXPANSION PROJECTS ANTICIPATED                               | 0             | 0                     | 0                     | 0                     | 0                     |
|   |               |                       |                       |                       |                       |
|   |               |                       |                       |                       |                       |
|   |               |                       |                       |                       |                       |
|   |               |                       |                       |                       |                       |

**Part 5.3 Future Expansion with No Identified Funding Source**

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

**5.3.1 Future Flood Protection with No Identified Funding Source:** Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

**5.3.2 Future Water Quality Projects with no Identified Funding Source:** Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

**Expansion Projects with No Identified Funding Source****5.3.1 Flood Protection**

Expenditures (in \$thousands)

| Project Name                      | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|-----------------------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NO EXPANSION PROJECTS ANTICIPATED | 0             | 0                     | 0                     | 0                     | 0                     |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |

**5.3.2 Water Quality**

Expenditures (in \$thousands)

| Project Name (or, if applicable, BMAP Project<br>Number or ProjID) | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|--|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NO EXPANSION PROJECTS ANTICIPATED                                  | 0             | 0                     | 0                     | 0                     | 0                     |
|  |               |                       |                       |                       |                       |
|  |               |                       |                       |                       |                       |
|  |               |                       |                       |                       |                       |
|  |               |                       |                       |                       |                       |

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

|                                     |   |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | Stormwater Master Plan  |
| <input checked="" type="checkbox"/> | Basin Studies or Engineering Reports  |
| <input type="checkbox"/>            | Adopted BMAP  |
| <input type="checkbox"/>            | Adopted Total Maximum Daily Load  |
| <input type="checkbox"/>            | Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan |
|                                     | Specify:  |
| <input type="checkbox"/>            | Other(s):   |

#### Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

##### Resiliency Projects with a Committed Funding Source

Expenditures (in \$thousands)

| Project Name   | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|----------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NOT APPLICABLE | 0             | 0                     | 0                     | 0                     | 0                     |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |

##### Resiliency Projects with No Identified Funding Source

Expenditures (in \$thousands)

| Project Name   | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|----------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| NOT APPLICABLE | 0             | 0                     | 0                     | 0                     | 0                     |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |
|                |               |                       |                       |                       |                       |

- Has a vulnerability assessment been completed for your jurisdiction's storm water system? 
  - If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more? 
  - If yes, please provide a link if available:
  - If no, is a planning effort currently underway?

**Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)**

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc. Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**End of Useful Life Replacement Projects with a Committed Funding Source**

| Expenditures (in \$thousands)     |               |                       |                       |                       |                       |
|-----------------------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Project Name                      | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
| NONE ANTICIPATED IN NEXT 20 YEARS | 0             | 0                     | 0                     | 0                     | 0                     |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |

**End of Useful Life Replacement Projects with No Identified Funding Source**

| Expenditures (in \$thousands)     |               |                       |                       |                       |                       |
|-----------------------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Project Name                      | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
| NONE ANTICIPATED IN NEXT 20 YEARS | 0             | 0                     | 0                     | 0                     | 0                     |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |
|                                   |               |                       |                       |                       |                       |

**Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)**

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

#### Routine O&M

| Total               |                                  | Funding Sources for Actual Expenditures |                                 |                                     |  | Contributions to Reserve Account | Balance of Reserve Account |
|---------------------|----------------------------------|---|---------------------------------|-------------------------------------|--|----------------------------------|----------------------------|
| Actual Expenditures |                                  | Amount Drawn from Current Year Revenues | Amount Drawn from Bond Proceeds | Amount Drawn from Dedicated Reserve | Amount Drawn from All-Purpose Rainy Day Fund |                                  |                            |
| 2016-17             | Storm System General Maintenance | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2017-18             | Storm System General Maintenance | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2018-19             | Storm System General Maintenance | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2019-20             | Storm System General Maintenance | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2020-21             | Storm System General Maintenance | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |

#### Expansion

| Total               |                | Funding Sources for Actual Expenditures |                                 |                                     |  | Contributions to Reserve Account | Balance of Reserve Account |
|---------------------|----------------|---|---------------------------------|-------------------------------------|--|----------------------------------|----------------------------|
| Actual Expenditures |                | Amount Drawn from Current Year Revenues | Amount Drawn from Bond Proceeds | Amount Drawn from Dedicated Reserve | Amount Drawn from All-Purpose Rainy Day Fund |                                  |                            |
| 2016-17             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2017-18             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2018-19             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2019-20             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2020-21             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |

#### Resiliency

| Total               |                | Funding Sources for Actual Expenditures |                                 |                                     |  | Contributions to Reserve Account | Balance of Reserve Account |
|---------------------|----------------|---|---------------------------------|-------------------------------------|--|----------------------------------|----------------------------|
| Actual Expenditures |                | Amount Drawn from Current Year Revenues | Amount Drawn from Bond Proceeds | Amount Drawn from Dedicated Reserve | Amount Drawn from All-Purpose Rainy Day Fund |                                  |                            |
| 2016-17             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2017-18             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2018-19             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2019-20             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2020-21             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |

#### Replacement of Aging Infrastructure

| Total               |                | Funding Sources for Actual Expenditures |                                 |                                     |  | Contributions to Reserve Account | Balance of Reserve Account |
|---------------------|----------------|---|---------------------------------|-------------------------------------|--|----------------------------------|----------------------------|
| Actual Expenditures |                | Amount Drawn from Current Year Revenues | Amount Drawn from Bond Proceeds | Amount Drawn from Dedicated Reserve | Amount Drawn from All-Purpose Rainy Day Fund |                                  |                            |
| 2016-17             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2017-18             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2018-19             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2019-20             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |
| 2020-21             | NOT APPLICABLE | 0                                       | 0                               | 0                                   | 0  | 0                                | 0                          |

**Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)**

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

| <b>Committed Funding Source</b>                             | <b>2022-23 to<br/>2026-27</b> | <b>2027-28 to<br/>2031-32</b> | <b>2032-33 to<br/>2036-37</b> | <b>2037-38 to<br/>2041-42</b> |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Maintenance   | 125                           | 125                           | 125                           | 125                           |
| Expansion   | 0                             | 0                             | 0                             | 0                             |
| Resiliency  | 0                             | 0                             | 0                             | 0                             |
| Replacement/Aging Infrastructure                            | 0                             | 0                             | 0                             | 0                             |
| <b>Total Committed Revenues (=Total Committed Projects)</b> | <b>125</b>                    | <b>125</b>                    | <b>125</b>                    | <b>125</b>                    |

| <b>No Identified Funding Source</b>                       | <b>2022-23 to<br/>2026-27</b> | <b>2027-28 to<br/>2031-32</b> | <b>2032-33 to<br/>2036-37</b> | <b>2037-38 to<br/>2041-42</b> |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Maintenance   | 0                             | 0                             | 0                             | 0                             |
| Expansion   | 0                             | 0                             | 0                             | 0                             |
| Resiliency  | 0                             | 0                             | 0                             | 0                             |
| Replacement/Aging Infrastructure                          | 0                             | 0                             | 0                             | 0                             |
| <b>Projected Funding Gap (=Total Non-Committed Needs)</b> | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      |

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

| <b>Strategies for New Funding Sources</b> | <b>2022-23 to<br/>2026-27</b> | <b>2027-28 to<br/>2031-32</b> | <b>2032-33 to<br/>2036-37</b> | <b>2037-38 to<br/>2041-42</b> |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|   |                               |                               |                               |                               |
|   |                               |                               |                               |                               |
|   |                               |                               |                               |                               |
|   |                               |                               |                               |                               |
| <b>Total</b>                              | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      |
| <b>Remaining Unfunded Needs</b>           | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      | <b>0</b>                      |

### Additional Table Rows

Choose from the drop-down lists for Project Type and Funding Source Type, then fill in the project name and expenditure estimates.

Rows that are highlighted RED are either missing information in a "Project & Type Information" column or have zero expenditures.

[Link to aggregated table to crosscheck category totals and uncategorized projects.](#)

[illegible]











| Project & Type Information                  |  |              | Expenditures (in \$thousands) |                       |                       |                       |                       |
|---|--|--------------|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Project Type<br>(Choose from dropdown list) | Funding Source Type<br>(Choose from dropdown list) | Project Name | LFY 2021-2022                 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
|   |  |              |                               |                       |                       |                       |                       |
|   |  |              |                               |                       |                       |                       |                       |
|   |  |              |                               |                       |                       |                       |                       |
|   |  |              |                               |                       |                       |                       |                       |
|   |  |              |                               |                       |                       |                       |                       |
|   |  |              |                               |                       |                       |                       |                       |

| Project & Type Information              |                              |                  | Expenditures  |                       |                       |                       |                       |
|---|------------------------------|------------------|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Project Type                            | Funding Source Type          |                  | LFY 2021-2022 | 2022-23 to<br>2026-27 | 2027-28 to<br>2031-32 | 2032-33 to<br>2036-37 | 2037-38 to<br>2041-42 |
| Expansion Projects, Flood Protection    | Committed Funding Source     | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| Expansion Projects, Water Quality       | Committed Funding Source     | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| Resiliency Projects                     | Committed Funding Source     | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| End of Useful Life Replacement Projects | Committed Funding Source     | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| Expansion Projects, Flood Protection    | No Identified Funding Source | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| Expansion Projects, Water Quality       | No Identified Funding Source | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| Resiliency Projects                     | No Identified Funding Source | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |
| End of Useful Life Replacement Projects | No Identified Funding Source | Aggregated Total | 0             | 0                     | 0                     | 0                     | 0                     |

|  |  |  |          |          |          |          |          |
|--|--|--|----------|----------|----------|----------|----------|
| <b>Total of Projects without Project Type and/or Funding Source Type</b> |  |  | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |
|--|--|--|----------|----------|----------|----------|----------|

# Facilities Manager

# District Manager

District Manager's Report  
*(Under Separate Cover)*



**SUPERVISOR  
REQUESTS  
AND  
AUDIENCE COMMENTS**

# ADJOURNMENT