SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

September 15, 2025

BOARD OF SUPERVISORS

PUBLIC HEARING, REGULAR MEETING AND AUDIT COMMITTEE MEETING AGENDA

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Sebastian Isles Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

September 8, 2025

Board of Supervisors
Sebastian Isles Community Development District

Dear Board Members:

The Board of Supervisors of the Sebastian Isles Community Development District will hold a Public Hearing, Regular Meeting and Audit Committee Meeting on September 15, 2025 at 10:30 a.m., at the Goldbetter, Miami Business Center, 1031 Ives Dairy Road, Suite 228, Miami, Florida 33179. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Administration of Oath of Office to Appointed Supervisor Heath Rivers [Seat 3] (*the following to be provided under a separate cover)*
    A. Required Ethics Training and Disclosure Filing
        - Sample Form 1 2023/Instructions
    B. Membership, Obligations and Responsibilities
    C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

4. Consideration of Resolution 2025-03, Electing and Removing Officers of the District and Providing for an Effective Date

5. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
    A. Proof/Affidavit of Publication
    B. Consideration of Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

6. Consideration of Resolution 2025-09, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; 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

7. Consideration of Fiscal Year 2026 Budget Funding Agreement

8. Consideration of Joinder and Consent of Right of Way Remediation, Construction, and Maintenance Agreement between D.R. Horton, Inc., and City of Florida City

9. Consideration of Goals and Objectives Reporting FY2026 [Section 189.0694, Florida Statutes - Special Districts Performance Measures and Standards Reporting]

   - Authorization of Chair to Approve Findings Related to FY2025 Goals and Objectives Reporting

10. Recess Regular Meeting/Commencement of Audit Selection Committee Meeting

11. Review of Responses to Request for Proposals (RFP) for Annual Audit Services

    A. RFP Package

    B. Respondent(s)

       I. Berger, Toombs, Elam, Gaines & Frank

       II. Grau & Associates

    C. Auditor Evaluation Matrix/Ranking

12. Termination of Audit Selection Committee Meeting/Reconvene Regular Meeting

13. Consider Recommendation of Audit Selection Committee

    - Award of Contract

14. Acceptance of Unaudited Financial Statements as of July 31, 2025

15. Approval of April 21, 2025 Regular Meeting Minutes

16. Staff Reports

    A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*

       - 2025 Legislative Update

       - Form 1 Submission and Ethics Training

B. District Engineer: *Alvarez Engineers, Inc.*

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- 82 Registered Voters as of April 15, 2025
- NEXT MEETING DATE: October 2, 2025 at 10:30 AM, *or immediately following the adjournment of the Juniper Cove CDD and Regal-Village CDD meeting*
  - QUORUM CHECK

SEAT 1	KEITH LEONARD	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	CYNTHIA CALDEVILLA	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	HEATH RIVERS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	REBECCA CORTES	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	DEBORAH LEONARD	☐ IN PERSON	☐ PHONE	☐ NO

17. Public Comments

18. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 517-5111.

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 8664977

Sincerely,

Kristen Thomas

Kristen Thomas
District Manager

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

3

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE

I,______________________________, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

____
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF ________________________

The foregoing oath was administered before me by means of ▢ physical presence or ▢ online notarization on this ___ day of ________________, 20__, by ___________________________________, who is personally known to me or has produced ___________________________ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Sebastian Isles Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

____
Notary Public, State of Florida
Print Name: _________________________________
Commission No.: ____________ Expires: _________

MAILING ADDRESS: ☐ Home ☐ Office County of Residence ___________________

____________________________________ ______________________ ________________________
Street Phone Fax

_______________________________________ ____
City, State, Zip Email Address

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Sebastian Isles Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective September 15, 2025:

____________________________ is elected Chair

____________________________ is elected Vice Chair

____________________________ is elected Assistant Secretary

____________________________ is elected Assistant Secretary

____________________________ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of September 15, 2025:

____________________________ ________________________________

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 15TH DAY OF SEPTEMBER, 2025.

ATTEST:	**SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

5

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

5A

MIAMI TODAY

2000 S. Dixie Highway, Suite 105A, Miami, FL 33133 (305) 358-2663

Published Weekly
Miami, Miami-Dade County, Florida

STATE OF FLORIDA
COUNTY OF MIAMI DADE:

Before the undersigned authority personally appeared:
Steve Rosenberg

Who on oath says that he/she is:

Advertising Sales Consultant
of Miami Today, a weekly newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of a notice of publication:

PUBLIC NOTICE
RE: SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

Was published in said newspaper in the issue(s) of:

8/21 & 8/28/25

Affidavit further says that the said Miami Today is a Newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in Miami-Dade County, Florida each week and has been entered as second-class mail matter at the post office in Miami, in the said Miami-Dade County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate or commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Affidant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Steve Rosenberg, Advertising Sales Consultant

Notary

Sworn to and subscribed before me this

28th day of August 2025

ANGELA LEE
NOTARY PUBLIC
MY COMMISSION EXPIRES 7-25-2026
STATE OF FLORIDA
COMMISSION NUMBER HH 252511

Public Notice

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (**"Board"**) of the Sebastian Isles Community Development District (**"District"**) will hold a public hearing and regular meeting as follows:

DATE: September 15, 2025
TIME: 10:30 AM
LOCATION: Goldbetter, Miami Business Center
1031 Ives Dairy Road, Suite 228
Miami, Florida 33179

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (**"Proposed Budget"**). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda, Proposed Budget and proposed assessment roll may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (" District Manager's Office"), during normal business hours or on the District's website at https://sebastianislescdd.net/.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this hearing and meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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.

District Manager

Publication dates: 8/21 & 8/28/25

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

5B

RESOLUTION 2025-08

THE ANNUAL APPROPRIATION RESOLUTION OF THE SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors ("**Board**") of the Sebastian Isles Community Development District (**"District"**) proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**") 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 Statute*s; 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 1st 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 SEBASTIAN ISLES 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 Sebastian Isles Community Development District for the Fiscal Year Ending September 30, 2026."

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 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 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 15TH DAY OF SEPTEMBER, 2025.

ATTEST:	**SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget(s)

Exhibit A: Fiscal Year 2025/2026 Budget(s)

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 02/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	$ 62,935				$ 62,838
Allowable discounts (4%)	(2,517)				(2,514)
Assessment levy: on-roll - net	60,418	$ 57,184	$ 3,234	$ 60,418	60,324
Landowner contribution	90,363	24,880	27,409	52,289	89,276
Interest and miscellaenous	-	975	-	975	-
Total revenues	150,781	83,039	30,643	113,682	149,601
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	45,000	18,750	26,250	45,000	45,000
Legal	25,000	5,288	10,000	15,288	24,000
Engineering	2,000	-	2,000	2,000	13,000
Audit	4,900	-	4,900	4,900	5,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	416	584	1,000	1,000
EMMA software service	1,000	-	1,000	1,000	1,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	20,000	-	6,500	6,500	14,000
Annual special district fee	175	175	-	175	175
Insurance - GL and D&O	5,949	5,408	541	5,949	6,584
Contingencies/bank charges	500	21	479	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Property appraiser	315	-	315	315	628
Tax collector	315	541	-	541	628
Total professional & administrative	114,269	31,100	60,183	91,283	119,630
Field operations					
Utilities					
Street lights - electric	28,512	3,161	8,000	11,161	11,161
Stormwater maintenance	5,500	-	5,500	5,500	4,600
Class V permit- dewatering	-	-	-	-	2,150
Road maintenance	2,500	-	2,500	2,500	2,500
Total field operations	36,512	3,161	16,000	19,161	20,411
Total expenditures	150,781	34,261	76,183	110,444	140,041
Excess/(deficiency) of revenues over/(under) expenditures	-	48,778	(45,540)	3,238	9,560
Fund balance - beginning (unaudited)	-	(4)	48,774	(4)	3,234
Fund balance - ending (projected)					
Unassigned	-	48,774	3,234	3,234	12,794
Fund balance - ending	$ -	$ 48,774	$ 3,234	$ 3,234	$ 12,794

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording	$ 45,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community	
Legal	24,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	13,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's	
Audit*	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service*	1,000
Disclosure Technology Services, LLC EMMA filing assistance software license agreement for quarterly disclosure reporting.	
Trustee	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	14,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance - GL and D&O	6,584
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	628
Tax collector	628
Field operations	
Street lights - electric	11,161
Stormwater maintenance	4,600
$5 year plan	
Class V permit- dewatering	2,150
Permit per year	
Road maintenance	2,500
Repaving-$3134 per year (life estimate at 30 years) Markings-$1714 per year (life estimate at	
Total expenditures	$ 140,041

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 02/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Special assessment - on-roll	$ -				$ 122,105
Allowable discounts (4%)	-				(4,884)
Assessment levy: net	-	$ 111,103	$ 3,676	$ 114,779	117,221
Special assessment: off-roll	-	-	175,500	175,500	173,741
Interest	-	1,511	-	1,511	-
Total revenues	-	112,614	179,176	290,279	290,962
EXPENDITURES					
Debt service					
Principal	-	-	65,000	65,000	70,000
Interest	-	25,772	110,449	136,221	218,135
Total debt service	-	25,772	175,449	201,221	288,135
Other fees & charges					
Tax collector	-	1,051	-	1,051	2,442
Total other fees & charges	-	1,051	-	1,051	2,442
Total expenditures	-	26,823	175,449	202,272	290,577
Excess/(deficiency) of revenues over/(under) expenditures	-	85,791	3,727	88,007	385
Fund balance:					
Beginning fund balance (unaudited)	-	105,677	191,468	105,677	193,684
Ending fund balance (projected)	$ -	$ 191,468	$ 195,195	$ 193,684	194,069
Use of fund balance:					
Debt service reserve account balance (required)					(72,145)
Principal and Interest expense - November 1, 2026					(107,580)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 14,344

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			109,067.50	109,067.50	4,300,000.00
05/01/26	70,000.00	4.250%	109,067.50	179,067.50	4,230,000.00
11/01/26			107,580.00	107,580.00	4,230,000.00
05/01/27	75,000.00	4.250%	107,580.00	182,580.00	4,155,000.00
11/01/27			105,986.25	105,986.25	4,155,000.00
05/01/28	75,000.00	4.250%	105,986.25	180,986.25	4,080,000.00
11/01/28			104,392.50	104,392.50	4,080,000.00
05/01/29	80,000.00	4.250%	104,392.50	184,392.50	4,000,000.00
11/01/29			102,692.50	102,692.50	4,000,000.00
05/01/30	85,000.00	4.250%	102,692.50	187,692.50	3,915,000.00
11/01/30			100,886.25	100,886.25	3,915,000.00
05/01/31	85,000.00	4.250%	100,886.25	185,886.25	3,830,000.00
11/01/31			99,080.00	99,080.00	3,830,000.00
05/01/32	90,000.00	5.000%	99,080.00	189,080.00	3,740,000.00
11/01/32			96,830.00	96,830.00	3,740,000.00
05/01/33	95,000.00	5.000%	96,830.00	191,830.00	3,645,000.00
11/01/33			94,455.00	94,455.00	3,645,000.00
05/01/34	100,000.00	5.000%	94,455.00	194,455.00	3,545,000.00
11/01/34			91,955.00	91,955.00	3,545,000.00
05/01/35	105,000.00	5.000%	91,955.00	196,955.00	3,440,000.00
11/01/35			89,330.00	89,330.00	3,440,000.00
05/01/36	110,000.00	5.000%	89,330.00	199,330.00	3,330,000.00
11/01/36			86,580.00	86,580.00	3,330,000.00
05/01/37	115,000.00	5.000%	86,580.00	201,580.00	3,215,000.00
11/01/37			83,705.00	83,705.00	3,215,000.00
05/01/38	120,000.00	5.000%	83,705.00	203,705.00	3,095,000.00
11/01/38			80,705.00	80,705.00	3,095,000.00
05/01/39	130,000.00	5.000%	80,705.00	210,705.00	2,965,000.00
11/01/39			77,455.00	77,455.00	2,965,000.00
05/01/40	135,000.00	5.000%	77,455.00	212,455.00	2,830,000.00
11/01/40			74,080.00	74,080.00	2,830,000.00
05/01/41	140,000.00	5.000%	74,080.00	214,080.00	2,690,000.00
11/01/41			70,580.00	70,580.00	2,690,000.00
05/01/42	150,000.00	5.000%	70,580.00	220,580.00	2,540,000.00
11/01/42			66,830.00	66,830.00	2,540,000.00
05/01/43	155,000.00	5.000%	66,830.00	221,830.00	2,385,000.00
11/01/43			62,955.00	62,955.00	2,385,000.00
05/01/44	165,000.00	5.000%	62,955.00	227,955.00	2,220,000.00
11/01/44			58,830.00	58,830.00	2,220,000.00
05/01/45	175,000.00	5.300%	58,830.00	233,830.00	2,045,000.00
11/01/45			54,192.50	54,192.50	2,045,000.00
05/01/46	180,000.00	5.300%	54,192.50	234,192.50	1,865,000.00
11/01/46			49,422.50	49,422.50	1,865,000.00
05/01/47	190,000.00	5.300%	49,422.50	239,422.50	1,675,000.00
11/01/47			44,387.50	44,387.50	1,675,000.00
05/01/48	200,000.00	5.300%	44,387.50	244,387.50	1,475,000.00
11/01/48			39,087.50	39,087.50	1,475,000.00
05/01/49	215,000.00	5.300%	39,087.50	254,087.50	1,260,000.00
11/01/49			33,390.00	33,390.00	1,260,000.00

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/50	225,000.00	5.300%	33,390.00	258,390.00	1,035,000.00
11/01/50			27,427.50	27,427.50	1,035,000.00
05/01/51	240,000.00	5.300%	27,427.50	267,427.50	795,000.00
11/01/51			21,067.50	21,067.50	795,000.00
05/01/52	250,000.00	5.300%	21,067.50	271,067.50	545,000.00
11/01/52			14,442.50	14,442.50	545,000.00
05/01/53	265,000.00	5.300%	14,442.50	279,442.50	280,000.00
11/01/53			7,420.00	7,420.00	280,000.00
05/01/54	280,000.00	5.300%	7,420.00	287,420.00	-
Total	**4,300,000.00**		**4,109,625.00**	**8,409,625.00**	

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

On-Roll

Product/Parcel	Units	FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Townhome	116	$ 541.71	$ 1,052.63	$ 1,594.34	$ 1,594.34
Total	**116**				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

Product/Parcel	Units	FY 2026 O&M Contribution per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Contribution and Assessment per Unit	FY 2025 Total Assessment per Unit
Single Family	135	$ 661.31	$ 1,286.97	$ 1,948.28	N/A
Total	**135**				

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-09

[FY 2026 ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025/2026; 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 Sebastian Isles 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 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 has determined to undertake various operations and maintenance and other activities described in the District's budget (**"Adopted Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (**"Fiscal Year 2025/2026"**), attached hereto as **Exhibit A**; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT:

1. FUNDING. As indicated in **Exhibits A and B,** the District's Board hereby authorizes the following funding mechanisms for the Adopted Budget:

a. OPERATIONS AND MAINTENANCE ASSESSMENTS.

i. Benefit 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.

ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *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.

iii. **Maximum Rate.** 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.

b. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B.**

2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

a. **Tax Roll Assessments.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B,** certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B.** The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

i. *Due Date (O&M Assessments)* - Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of Fiscal Year 2025/2026.

ii. *Due Date (Debt Assessments)* - Debt service assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.

iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, 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.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. 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.

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

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

PASSED AND ADOPTED this 15th day of September, 2025.

ATTEST:

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

____
Secretary / Assistant Secretary

By:___________________________________

Its:___________________________________

Exhibit A: Budget
Exhibit B: Assessment Roll (identifying Tax Roll Property and Direct Collect Property)

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

7

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026 BUDGET FUNDING AGREEMENT

This Agreement ("**Agreement**") is made and entered into this 15th day of September, 2025, by and between:

> **Sebastian Isles Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and
>
> **D.R. Horton, Inc.,** a Delaware corporation, and the developer of the lands in the District ("**Developer**") with a mailing address of 1341 Horton Circle, Arlington, Texas 76011.

RECITALS

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

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2026 budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

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

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among 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.

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

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **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.

6. **ENFORCEMENT.** In the event that any 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.

7. **THIRD PARTY 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.

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

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among 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.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

____
Chair/Vice Chair, Board of Supervisors

D.R. HORTON, INC.

____
By: ___________________________________
Its: ___________________________________

Exhibit A: Fiscal Year 2026 General Fund Budget

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

8

This instrument prepared by
and return to:

Maritza Haro Salgado
Bercow Radell Fernandez Larkin & Tapanes, PLLC
200 South Biscayne Blvd., Suite 300
Miami FL 33131

RIGHT OF WAY REMEDIATION, CONSTRUCTION, AND MAINTENANCE AGREEMENT

THIS RIGHT OF WAY REMEDIATION, CONSTRUCTION, AND MAINTENANCE AGREEMENT (the "Agreement") is made, executed and delivered as of this 3rd day of September, 2025, by, D.R. Horton, Inc. (hereinafter "Grantor"), a Delaware corporation, whose address is 1341 Horton Circle, Arlington, TX, 76011, and the City of Florida City (hereinafter referred to as "Grantee"), a Municipal Corporation of the State of Florida, whose address is 404 West Palm Drive, Florida City, FL 33034.

RECITALS:

WHEREAS, Grantor will dedicate certain right of way to Grantee as part of the Hibiscus Homes Subdivision (the "Subdivision") located at the northeast corner of SW 344th Street and SW 172nd Avenue in Florida City, which right of way is more particularly described as a ten foot (10') section along the existing SW 172nd Avenue and the following proposed interior roadways: NE 6th Place, NW 6th Court, NE 1st Street, NE 1st Terrace, NW 2nd Street, NE 3rd Street, and NE 3rd Lane (the "Concerned Right of Way") as depicted in the Hibiscus Homes Right of Way Exhibit attached hereto as "Exhibit A" and made a part hereof;

WHEREAS, Grantor acknowledges certain alleged contaminated soil and groundwater contamination within the Concerned Right of Way;

WHEREAS, Grantor is the owner of the Subdivision which contains and abuts the Concerned Right of Way;

WHEREAS, Grantor intends to develop the Subdivision with single family units that will be part of the Sebastian Isles Community Development District (hereinafter, "CDD" or "District");

WHEREAS, all future owners of homes within the Subdivision will be members of a Homeowner Association (the "Association");

WHEREAS, all owners of homes within the Association shall be subject to this Agreement and to the Declaration of Restrictions, Conditions, Covenants, and Easements of the Association as shall be recorded in the Public Records of Miami-Dade County, Florida;

WHEREAS, the Grantor and Grantee desire to enter into this Agreement upon the terms and conditions set forth herein relating to the future remediation, construction, and maintenance of the Concerned Right of Way;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Grantor and Grantee. Grantor and Grantee hereto agree as follows:

1. **Recitals**. The above recitals are true and correct as of the date hereof and are hereby incorporated herein.

2. **Restrictions and Conditions**. The Grantor and Grantee acknowledge and accept the restrictions and conditions associated with the ownership of the alleged contaminated property within the Concerned Right of Way prior to Final Plat as required by the Miami-Dade County Department of Regulatory and Economic Resources (RER) as follows:

    i. The Grantee will maintain access to the Concerned Right of Way to allow for any required assessments, monitoring, and/or remediation of contamination within the Concerned Right of Way.

    ii. The Grantee will also establish special permit conditions, requiring that all groundwater use restrictions established by the Miami-Dade County Environmental Resources Management (DERM) Division due to the alleged contamination are maintained and enforced (i.e., prohibition of potable water use, prohibition of negative impact on groundwater contamination plumes due to dewatering and/or stormwater management, etc.).

    iii. Groundwater from the Concerned Right of Way shall not be used for drinking water purposes. Groundwater from the Concerned Right of Way shall only be withdrawn for monitoring of pollution and groundwater shall not be removed from the Concerned Right of Way without the prior written approval from DERM.

    iv. The Grantee will ensure proper management of excavated contaminated soil within the Concerned Right of Way in accordance with the applicable soil management plan, health and safety plan, and dust control plan as approved by DERM.

    v. The Grantee will execute a restrictive covenant and accepts all applicable covenant restrictions and responsibilities (i.e., maintenance of engineering controls, etc.) in accordance with local, state, and federal laws and regulations inclusive of future corrective actions deemed necessary.

    vi. All costs that arise from the implementation of the restrictions as described above, or any additional requirements for compliance by Miami-Dade County now or in the future, in, on, or around the Concerned Right of Way due to future work, will be paid for solely by Grantor or the District, as applicable.

3. **Future Work**. Future construction within the Concerned Right of Way for repair of infrastructure and/or improvements may be needed, which may require assessments, monitoring, and/or remediation of contamination within the Concerned Right of Way. The existing contamination issues identified beneath the Concerned Right of Way consist of alleged soil and groundwater contamination. Any future work shall be in accordance with the provisions of section 2.

4. **Maintenance**. The Grantor and, after Grantor's sale of all of the single family units in the property identified in Exhibit "A", the District shall be solely responsible for maintaining, repairing, and replacing the Concerned Right of Way in good condition and repair, reasonable wear and tear excepted, and in compliance with all applicable governmental requirements.

5. **Indemnity**. In the event that the Grantor undertakes any remediation, construction, maintenance, repair, or replacement of any portion of the Concerned Right of Way, Grantor covenants and agrees to protect, defend, indemnify, and hold Grantee harmless from and against any and all claims, liens, actions, causes of action, losses, injuries, liabilities, damages, costs or expenses, or any nature whatsoever arising out of or resulting from the use of the Concerned Right of Way.

6. **Successors and Assigns**. The provisions of this Agreement shall be binding upon and inure to the benefit of the Grantor and Grantee and their respective successors and assigns.

7. **Covenant Running with the Land**. The rights and obligations described above are intended as, and shall be, covenants running with the land with respect to the Concerned Right of Way as identified within Exhibit "A". This Agreement is to run with the land shall be binding on all parties and all persons claiming under it for a period of thirty (30) years after the date this Agreement is recorded in the Public Records of Miami-Dade County, after which time it shall be extended automatically for successive periods of ten (10) years each, unless this Agreement is modified or released by the parties.

8. **Governing Law**. This Agreement shall be governed by and construed under the laws of the State of Florida.

9. **Relationship between the Parties**. The relationship between Grantor and Grantee hereby is solely as a result of and arising from their relationship as the owners of adjacent properties. It is not intended hereby, and nothing contained herein shall be construed to establish any other relationship between the Grantor and Grantee. Specifically, nothing contained in this Agreement, nor the relationship between the Grantor and Grantee which may arise as a result of the provisions of this Agreement, are intended to, nor shall be construed as, creating a partnership, joint venture, or other such relationship as between the Grantor and Grantee.

[signature pages follow]

IN WITNESS WHEREOF, we have executed this Declaration of Restrictions as of this 3 day of September, 2025.

WITNESSES:

D.R. Horton, Inc., a Delaware Corporation

By: ______________________

Name: Rafael J. Roca

Title: Vice-President

____
Signature

Annamarie Palumbo 6123 Lyons Rd
Printed Name & Address Coconut Creek, FL 33073

Kaitlyn Papaleo
Signature

Kaitlyn Papaleo 6123 Lyons Rd
Printed Name & Address Coconut Creek, FL 33073

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of physical presence [✓] or online notarization [ ] by Rafael J. Roca, as ~~Division~~ Vice President of D.R. Horton, Inc., a Delaware Corporation, and for the purposes stated herein on behalf of said corporation. She/He is personally known to me or has produced ______________________ as identification.

Witness my signature and official seal this 3 day of September, 2025, in the County and State aforesaid.

Kaitlyn Papaleo
Notary Signature

Notary Public State of Florida
Kaitlyn M. Papaleo
My Commission HH 695148
Expires 7/8/2029

Kaitlyn Papaleo
Print Name

695148
Commission Number

My Commission Expires: 7/8/2029

IN WITNESS WHEREOF, we have executed this Declaration of Restrictions as of this ___ day of __________, 2025.

CITY OF FLORIDA CITY, a Florida Municipal Corporation

ATTEST:

By:______________________________

____
Jennifer Evelyn, City Clerk

Name: Otis T. Wallace

Title: Mayor

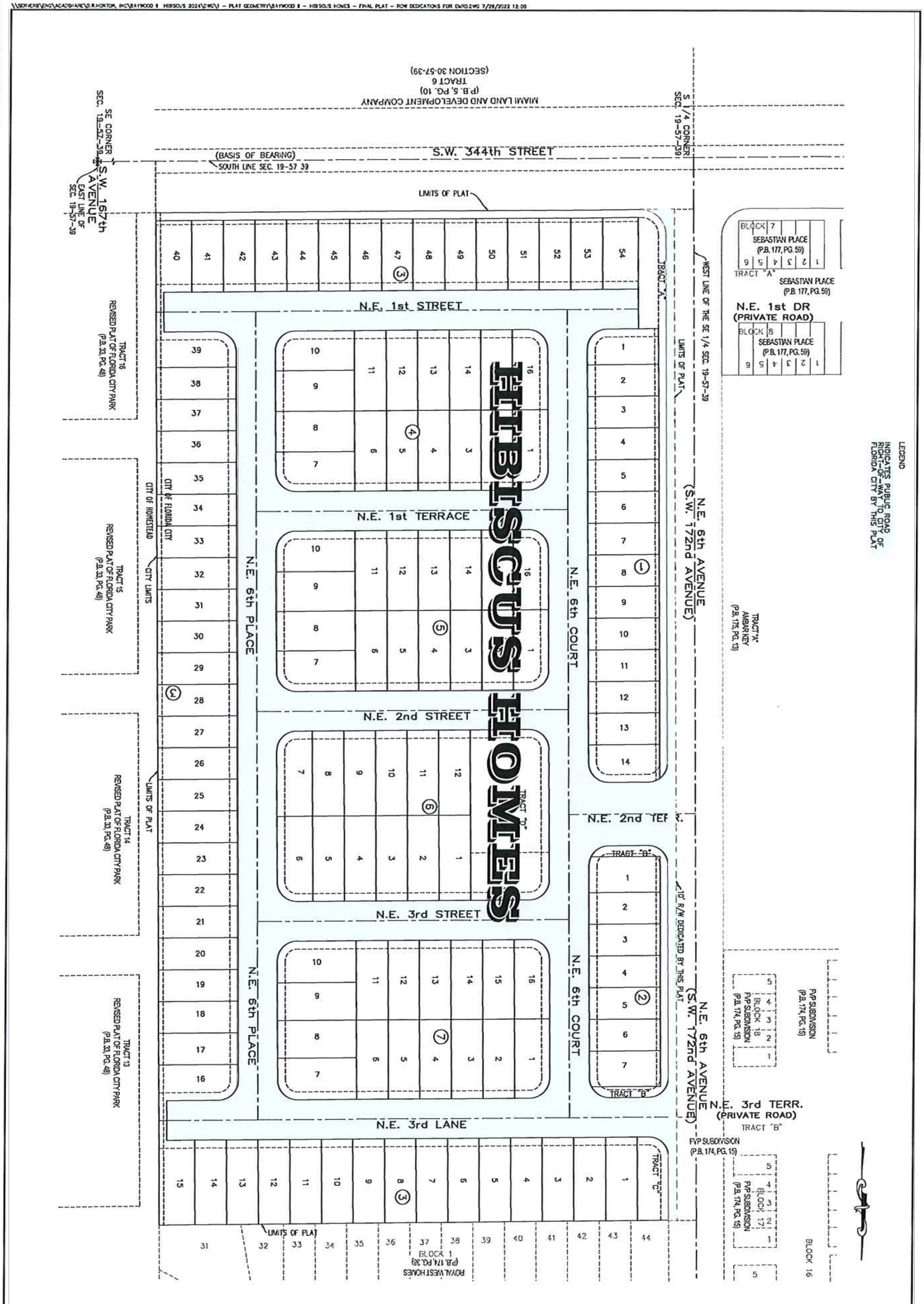
Approved as to form and legal sufficiency

____

Regine Monestime, City Attorney

<u>Exhibit "A"</u>

\\SERVERS\ENG\ACADSHARE\D.R.HORTON, INC\BAYWOOD II HIBISCUS 2024\DWG\1 - PLAT GEOMETRY\BAYWOOD II - HIBISCUS HOMES - FINAL PLAT - ROW DEDICATIONS FOR EXHD.DWG 7/29/2022 12:00



SCALE:	AS SHOWN	HIBISCUS HOMES		Tri-County Engineering, Inc.
CHECKED BY:	JML	TYPE OF PROJECT:	RIGHT-OF-WAY EXHIBIT	Engineering - Surveying & Mapping
DRAWN BY:	JML	CLIENT:	D.R. HORTON, INC.	EB6706 - LB6507 State of Florida
DATE OF FIELD WORK:	03/28/2025	PROJECT LOCATION:	SECTION 19, TOWNSHIP 57 SOUTH, RANGE 39 EAST MIAMI-DADE COUNTY, FLORIDA	7720 NW 146th Street Miami Lakes, FL 33016 PH: 305-823-3737 FAX: 305-823-3172
ORDER NUMBER:	250340			
SHEET:	1 OF 1			

JOINDER AND CONSENT

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, hereby joins in the execution of and consents to the RIGHT OF WAY REMEDIATION, CONSTRUCTION, AND MAINTENANCE AGREEMENT between D.R. HORTON, INC., a Delaware corporation and the CITY OF FLORIDA CITY, to which this joinder and consent is attached.

Signed, sealed and delivered
in the presence of:

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

____
Print Name:______________________

By:______________________________
Name:____________________________
Title:_____________________________

____
Print Name:______________________

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this _____ day of ____________________, 2025, by ______________________ as __________________ of SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, who is personally known to me or who has produced ________________ as identification.

____
Notary Public

____
Typed, printed or stamped name of Notary Public
My Commission Expires:__________________

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

9

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

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

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

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

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

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

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	Date

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11A

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Sebastian Isles Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2023, with an option for additional annual renewals, subject to mutual agreement by both parties. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Miami-Dade County, Florida. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2023, be completed no later than June 30, 2024.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) electronic copy and one (1) unbound copy of their proposal to the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Manager**"), in an envelope marked on the outside "Auditing Services, Sebastian Isles Community Development District." Proposals must be received by 12:00 p.m., on April 16, 2024, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

District Manager

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2023
Miami-Dade County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than April 18, **2024**, at 12:00 p.m., at the offices of District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit eight (8) copies of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Sebastian Isles Community Development District" on the face of it. **Please include pricing for each additional bond issuance.**

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria

Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions ("**Proposal Documents**").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.

B. Describe proposed staffing levels, including resumes with applicable certifications.

C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.

D. The lump sum cost of the provision of the services under the proposal, plus the lump sum cost of four (4) annual renewals.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION EVALUATION CRITERIA

1. Ability of Personnel. **(20 Points)**

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. **(20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.* **(20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. **(20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. **(20 Points)*****

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total **(100 Points)**

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11B

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11BI

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

PROPOSAL FOR AUDIT SERVICES

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank

CERTIFIED PUBLIC ACCOUNTANTS, PL

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600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

J. W. Gaines, CPA, Director

DATE OF PROPOSAL:

April 16, 2024

TABLE OF CONTENTS

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

April 16, 2024

Sebastian Isles Community Development District
Wrathell Hunt & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Sebastian Isles Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Sebastian Isles Community Development District. We will provide you with top quality, responsive service.

Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Sebastian Isles Community Development District
April 16, 2024

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Sebastian Isles Community Development District.

Very truly yours,

Berger Toombs Elam Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 27 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	Total
Partners/Directors (CPA's)	6
Managers (2 CPA's)	2
Senior/Supervisor Accountants (3 CPA's)	3
Staff Accountants (2 CPA)	11
Computer Specialist	1
Paraprofessional	7
Administrative	5
Total – all personnel	35

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Principal – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor–in-charge. A principal has no financial interest in the firm.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Sebastian Isles Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

> AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;
>
> ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;
>
> Chapter 21A-1, Florida Administrative Code;
>
> Section 473.315, Florida Statutes; and,
>
> Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

ADDITIONAL SERVICES PROVIDED

Arbitrage Rebate Services

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., "rebate") to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer's auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all "Gross Proceeds" (as that term is defined in the Code) of the bond issue, including those requiring analysis due to "transferred proceeds" and/or "commingled funds" circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue's excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Terracina Community Development District
Jeff Walker, Special District Services
(561) 630-4922

Gateway Community Development District
Stephen Bloom, Severn Trent Management
(954) 753-5841

The Reserve Community Development District
Darrin Mossing, Governmental Management Services LLC
(407) 841-5524

Clearwater Cay Community Development District
Cal Teague, Premier District Management
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development District

Alta Lakes Community Development District

Amelia Concourse Community Development District

Amelia Walk Communnity Development District

Aqua One Community Development District

Arborwood Community Development District

Arlington Ridge Community Development District

Bartram Springs Community Development District

Baytree Community Development District

Beacon Lakes Community Development District

Beaumont Community Development District

Bella Collina Community Development District

Bonnet Creek Community Development District

Buckeye Park Community Development District

Candler Hills East Community Development District

Cedar Hammock Community Development District

Central Lake Community Development District

Channing Park Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District

Coconut Cay Community Development District

Colonial Country Club Community Development District

Connerton West Community Development District

Copperstone Community Development District

Creekside @ Twin Creeks Community Development District

Deer Run Community Development District

Dowden West Community Development District

DP1 Community Development District

Eagle Point Community Development District

East Nassau Stewardship District

Eastlake Oaks Community Development District

Easton Park Community Development District

Estancia @ Wiregrass Community Development District

Evergreen Community Development District

Forest Brooke Community Development District

Gateway Services Community Development District

Gramercy Farms Community Development District

Greenway Improvement District

Greyhawk Landing Community Development District

Griffin Lakes Community Development District

Habitat Community Development District

Harbor Bay Community Development District

Harbourage at Braden River Community Development District

Harmony Community Development District

Harmony West Community Development District

Harrison Ranch Community Development District

Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District

Heritage Isles Community Development District

Heritage Lake Park Community Development District

Heritage Landing Community Development District

Heritage Palms Community Development District

Heron Isles Community Development District

Heron Isles Community Development District

Highland Meadows II Community Development District

Julington Creek Community Development District

Laguna Lakes Community Development District

Lake Bernadette Community Development District

Lakeside Plantation Community Development District

Landings at Miami Community Development District

Legends Bay Community Development District

Lexington Oaks Community Development District

Live Oak No. 2 Community Development District

Madeira Community Development District

Marhsall Creek Community Development District

Meadow Pointe IV Community Development District

Meadow View at Twin Creek Community Development District

Mediterra North Community Development District

Midtown Miami Community Development District

Mira Lago West Community Development District

Montecito Community Development District

Narcoossee Community Development District

Naturewalk Community Development District

New Port Tampa Bay Community Development District

Overoaks Community Development District

Panther Trace II Community Development District

Paseo Community Development District

Pine Ridge Plantation Community Development District

Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District

Poinciana West Community Development District

Port of the Islands Community Development District

Portofino Isles Community Development District

Quarry Community Development District

Renaissance Commons Community Development District

Reserve Community Development District

Reserve #2 Community Development District

River Glen Community Development District

River Hall Community Development District

River Place on the St. Lucie Community Development District

Rivers Edge Community Development District

Riverwood Community Development District

Riverwood Estates Community Development District

Rolling Hills Community Development District

Rolling Oaks Community Development District

Sampson Creek Community Development District

San Simeon Community Development District

Six Mile Creek Community Development District

South Village Community Development District

Southern Hills Plantation I Community Development District

Southern Hills Plantation III Community Development District

South Fork Community Development District

St. John's Forest Community Development District

Stoneybrook South Community Development District

Stoneybrook South at ChampionsGate Community Development District

Stoneybrook West Community Development District

Tern Bay Community Development District

Terracina Community Development District

Tison's Landing Community Development District

TPOST Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community Development District

TSR Community Development District

Turnbull Creek Community Development District

Twin Creeks North Community Development District

Urban Orlando Community Development District

Verano #2 Community Development District

Viera East Community Development District

VillaMar Community Development District

Vizcaya in Kendall Development District

Waterset North Community Development District

Westside Community Development District

WildBlue Community Development District

Willow Creek Community Development District

Willow Hammock Community Development District

Winston Trails Community Development District

Zephyr Ridge Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake

Florida Inland Navigation District

Fort Pierce Farms Water Control District

Indian River Regional Crime Laboratory, District 19, Florida

Viera Stewardship District

Office of the Medical Examiner, District 19

Rupert J. Smith Law Library of St. Lucie County

St. Lucie Education Foundation

Seminole Improvement District

Troup Indiantown Water Control District

Current or Recent Single Audits,

St. Lucie County, Florida
Early Learning Coalition, Inc.
Gateway Services Community Development District.

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties
(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

<u>Special Districts</u>

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John’s Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

<u>Schools and Colleges</u>

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board

<u>State and County Agencies</u>

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be $3,500 for the year ended September 30, 2023. In addition, if a bond issuance occurs in the fiscal year ended September 30, 2023, the fee for our audit services will be $4,750. The fee is contingent upon the financial records and accounting systems of Sebastian Isles Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Sebastian Isles Community Development District as of September 30, 2023. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP
Director – 44 years

Education
- Stetson University, B.B.A. – Accounting

Registrations
- Certified Public Accountant – State of Florida, State Board of Accountancy
- Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

Professional Affiliations/Community Service
- Member of the American and Florida Institutes of Certified Public Accountants
- Affiliate member Government Finance Officers Association
- Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

Professional Experience
- Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- Over 40 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP (Continued)
Director

Continuing Professional Education

- Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
  Governmental Accounting Report and Audit Update
  Analytical Procedures, FICPA
  Annual Update for Accountants and Auditors
  Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP
Director – 36 years experience

Education
- University of Central Florida, B.A. – Accounting
- Barry University – Master of Professional Accountancy

Registrations
- Certified Public Accountant – State of Florida, State Board of Accountancy
- Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service
- Member of the American and Florida Institutes of Certified Public Accountants
- Associate Member, Florida Government Finance Office Associates
- Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- St. Lucie District School Board Superintendent Search Committee (2013 – present)
- Board Member – Phrozen Pharoes (2019-2021)

Professional Experience
- Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
  - St. Lucie County, Florida
  - 19th Circuit Office of Medical Examiner
  - Troup Indiantown Water Control District
  - Exchange Club Center for the Prevention of Child Abuse, Inc.
  - Healthy Kids of St. Lucie County
  - Mustard Seed Ministries of Ft. Pierce, Inc.
  - Reaching Our Community Kids, Inc.
  - Reaching Our Community Kids - South
  - St. Lucie County Education Foundation, Inc.
  - Treasure Coast Food Bank, Inc.
  - North Springs Improvement District
- Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP (Continued)
Director

Continuing Professional Education

- Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:
  Not-for-Profit Auditing Financial Results and Compliance Requirements
  Update: Government Accounting Reporting and Auditing
  Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA
Director – 13 years total experience

Education
- University of North Florida, B.B.A. – Accounting
- University of Alicante, Spain – International Business
- Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants

Professional Experience

- Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education
- Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA
Accounting and Audit Manager – 33 years

Education
- Stetson University, B.B.A. – Accounting

Registrations
- Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service
- Member of the American and Florida Institutes of Certified Public Accountants
- Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience
- Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

  Counties:
  St. Lucie County

  Municipalities:
  City of Fort Pierce
  City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA (Continued)
Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:
Bluewaters Community Development District
Country Club of Mount Dora Community Development District
Fiddler's Creek Community Development District #1 and #2
Indigo Community Development District
North Springs Improvement District
Renaissance Commons Community Development District
St. Lucie West Services District
Stoneybrook Community Development District
Summerville Community Development District
Terracina Community Development District
Thousand Oaks Community Development District
Tree Island Estates Community Development District
Valencia Acres Community Development District

Non-Profits:
The Dunbar Center, Inc.
Hibiscus Children's Foundation, Inc.
Hope Rural School, Inc.
Maritime and Yachting Museum of Florida, Inc.
Tykes and Teens, Inc.
United Way of Martin County, Inc.
Workforce Development Board of the Treasure Coast, Inc.

- While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Paul Daly
Staff Accountant – 11 years

Education
- Florida Atlantic University, B.S. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Melissa Marlin, CPA
Senior Staff Accountant – 9 years

Education
- Indian River State College, A.A. – Accounting
- Florida Atlantic University, B.B.A. – Accounting

Professional Experience
- Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Bryan Snyder
Staff Accountant – 8 years

Education
- Florida Atlantic University, B.B.A. – Accounting

Professional Experience
- Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education
- Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Maritza Stonebraker, CPA
Senior Accountant – 7 years

Education

- Indian River State College, B.S. – Accounting

Professional Experience

- Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

Continuing Professional Education

- Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Jonathan Herman, CPA
Senior Staff Accountant – 9 years

Education
- University of Central Florida, B.S. – Accounting
- Florida Atlantic University, MACC

Professional Experience
- Accounting graduate with nine years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Sean Stanton, CPA
Staff Accountant – 5 years

Education
- University of South Florida, B.S. – Accounting
- Florida Atlantic University, M.B.A. – Accounting

Professional Experience
- Staff accountant with Berger, Toombs, Elam, Gaines, & Frank auditing governmental and non-profit entities.

Continuing Professional Education
- Mr. Stanton participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Tifanee Terrell
Staff Accountant – 3 years

Education
- Florida Atlantic University, M.A.C.C. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- Ms. Terrell is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Dylan Dixon
Staff Accountant – 1 year

Education
- Indian River State College, B.S. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Brennen Moore
Staff Accountant

Education
- Indian River State College, B.S. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Jordan Wood
Staff Accountant – 1 year

Education
- Indian River State College, A.A. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Ms. Wood is currently enrolled at Indian River State College to complete her bachelor's degree.
- Ms. Wood participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- Ms. Wood is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Katie Gifford
Staff Accountant

Education
- Indian River State College, B.S. – Accounting

Professional Experience
- Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Rayna Zicari
Staff Accountant

Education
- ♦ Stetson University, B.B.A. – Accounting

Professional Experience
- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education
- ♦ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ♦ Ms. Zicari is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Report on the Firm's System of Quality Control

To the Partners of
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

November 30, 2022

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass, pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.

Bodine Perry

Bodine Perry

(BERGER_REPORT22)

BodinePerry
Certified Public Accountants & Advisors

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2023
Miami-Dade County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than April 16, 2024, at 12:00 p.m., at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) unbound and one (1) electronic copy of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “Auditing Services – Sebastian Isles Community Development District” on the face of it. Please include pricing for each additional bond issuance.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District's limited waiver of liability contained in Section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.

B. Describe proposed staffing levels, including resumes with applicable certifications.

C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.

D. The lump sum cost of the provision of the services under the proposal for the District's first audit for which there are no special assessment bonds, plus the lump sum cost of two (2) annual renewals, which renewals shall include services related to the District's anticipated issuance of special assessment bonds.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total (100 Points)

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11BII

Proposal to Provide Financial Auditing Services:

SEBASTIAN ISLES
Community Development District

Proposal Due: April 16, 2024
12:00PM

Submitted to:
Sebastian Isles
Community Development District
c/o District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Submitted by:
Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431
Tel (561) 994-9299
(800) 229-4728
Fax (561) 994-5823
tgrau@graucpa.com
www.graucpa.com

Table of Contents

April 16, 2024

Sebastian Isles Community Development District
c/o District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023, with an option for four additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Sebastian Isles Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team
Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs
Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships
We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation
We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or David Caplivski, CPA (dcaplivski@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates

Antonio J. Grau

Firm Qualifications

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team

3 Partners

11 Professional Staff

2 Administrative Professionals

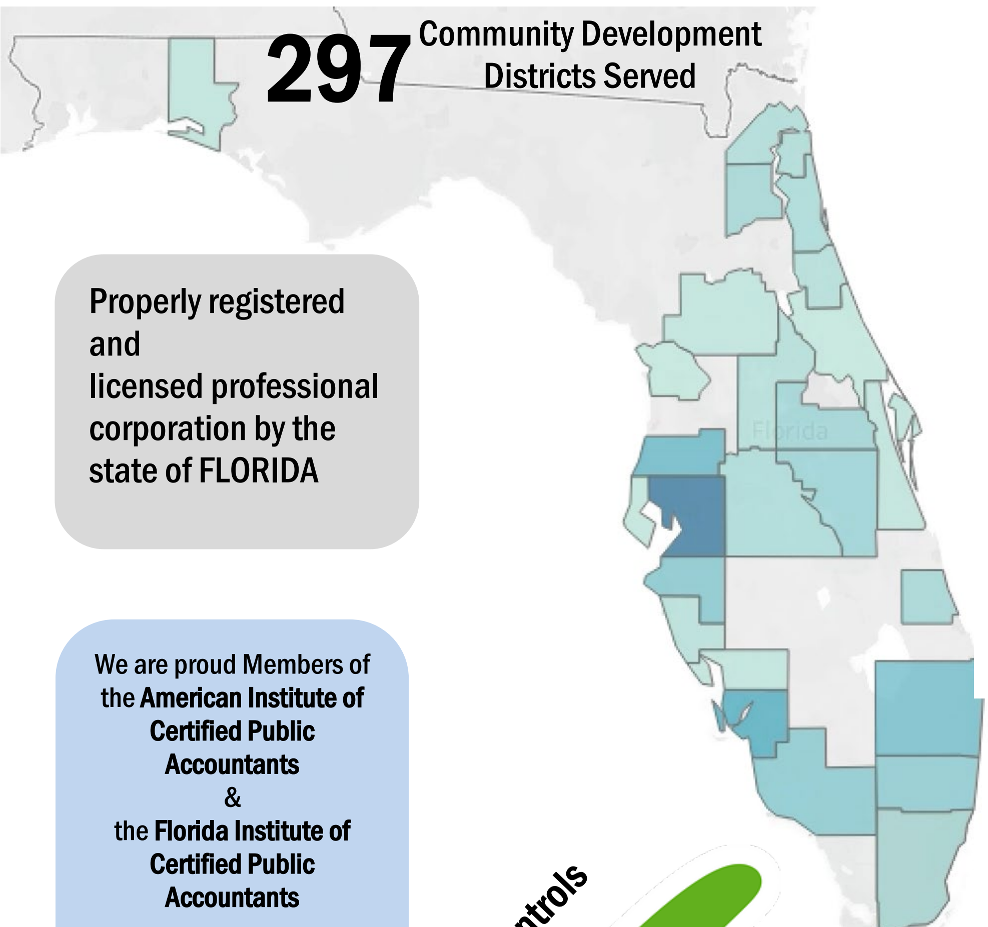
9/14 Employees are CPAS

2005

Year founded

Services Provided

- Financial Auditing
- Compliance Auditing
- Accounting
- Attestation
- Arbitrage Services
- Management Consulting



297 Community Development Districts Served

Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

9 Professional Groups

AICPA | FICPA | GFOA | FASD | FGFOA

Quality Controls

⇒ External quality review program: consistently receives a pass

⇒ Internal: ongoing monitoring to maintain quality

See next page for report and certificate

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

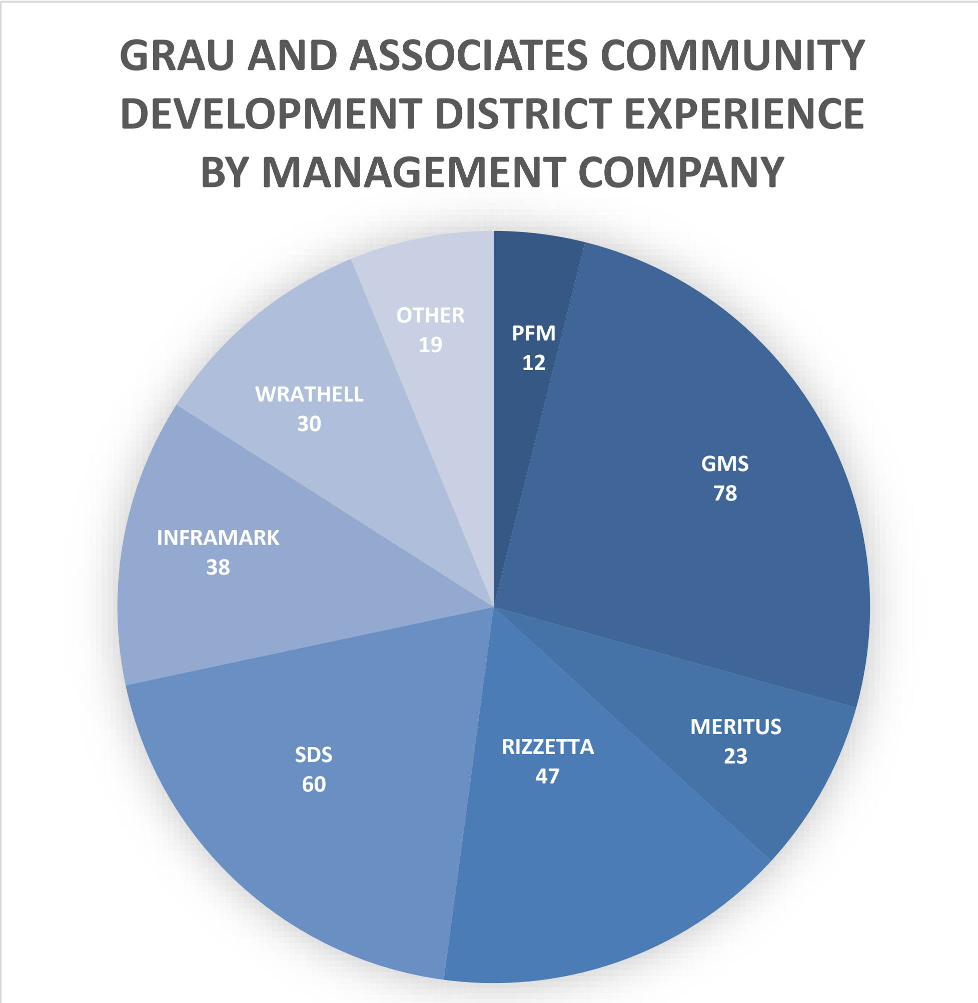
850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114 Review Number: 594791

Firm & Staff Experience

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS



Profile Briefs:

Antonio J GRAU, CPA (Partner)
Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 40 hours; Accounting, Auditing and Other: 53 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

David Caplivski, CPA (Partner)
Years Performing Audits: 13+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 64 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."
-David Caplivski

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.

The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.

Antonio ‘Tony ‘J. Grau, CPA
Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm’s governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I, II, IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District
St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
City of Boca Raton Financial Advisory Board Member
Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education *(over the last two years)*

Course	***Hours***
Government Accounting and Auditing	40
Accounting, Auditing and Other	53
Total Hours	93 (*includes of 4 hours of Ethics CPE)*

David Caplivski, CPA/CITP, Partner

Contact : dcaplivski@graucpa.com / 561-939-6676

Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
Master of Accounting
Nova Southeastern University (2002)
Bachelor of Science
Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
AICPA Certified Information Technology Professional (2018)
AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served *(partial list)*

(>300) Various Special Districts
Aid to Victims of Domestic Abuse
Boca Raton Airport Authority
Broward Education Foundation
CareerSource Brevard
CareerSource Central Florida 403 (b) Plan
City of Lauderhill GERS
City of Parkland Police Pension Fund
City of Sunrise GERS
Coquina Water Control District
Central County Water Control District
City of Miami (program specific audits)
City of West Park
Coquina Water Control District
East Central Regional Wastewater Treatment Facl.
East Naples Fire Control & Rescue District
Hispanic Human Resource Council
Loxahatchee Groves Water Control District
Old Plantation Water Control District
Pinetree Water Control District
San Carlos Park Fire & Rescue Retirement Plan
South Indian River Water Control District
South Trail Fire Protection & Rescue District
Town of Haverhill
Town of Hypoluxo
Town of Hillsboro Beach
Town of Lantana
Town of Lauderdale By-The–Sea Volunteer Fire Pension
Town of Pembroke Park
Village of Wellington
Village of Golf

Professional Education (over the last two years)

Course	**Hours**
Government Accounting and Auditing	24
Accounting, Auditing and Other	64
Total Hours	88 (*includes 4 hours of Ethics CPE)*

Professional Associations

Member, American Institute of Certified Public Accountants
Member, Florida Institute of Certified Public Accountants
Member, Florida Government Finance Officers Association
Member, Florida Association of Special Districts

References

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm** and **we pledge to <u>commit all firm resources</u> to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but** will **<u>exceed those expectations</u>***. Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State of Local regulations. **<u>We will deliver our reports in accordance with your requirements.</u>**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:

<u>Phase I - Preliminary Planning</u>

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

» Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
» Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
» Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

» Perform final analytical procedures;
» Review information and make inquiries for subsequent events; and
» Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

» Significant audit adjustments;
» Significant deficiencies or material weaknesses;
» Disagreements with management; and
» Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.
Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2023-2027 are as follows:

Year Ended September 30,	**Fee**
2023	$3,200
2024	$3,300
2025	$3,400
2026	$3,500
2027	$3,600
TOTAL (2023-2027)	**$17,000**

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned. If Bonds are issued the fee would increase by $1,500. The fee for subsequent annual renewals would be agreed upon separately.

Supplemental Information

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	**332**	**5**	**3**	**327**	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73 Current Arbitrage Calculations

We look forward to providing Sebastian Isles Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

For even more information on Grau & Associates please visit us on www.graucpa.com.

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

11C

SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT

AUDITOR EVALUATION MATRIX

RFP FOR ANNUAL AUDIT SERVICES	ABILITY OF PERSONNEL	PROPOSER'S EXPERIENCE	UNDERSTANDING OF SCOPE OF WORK	ABILITY TO FURNISH REQUIRED SERVICES	PRICE	TOTAL POINTS
PROPOSER	20 POINTS	20 POINTS	20 POINTS	20 POINTS	20 POINTS	100 POINTS
Berger, Toombs, Elam, Gaines & Frank						
Grau & Associates						

NOTES:

Completed by: ________________________________
Board Member's Signature

____
Printed Name of Board Member

Date: ____________________

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2025

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	$ 39,789	$ -	$ -	$ 39,789
Investments				
Revenue	-	53,110	-	53,110
Reserve	-	72,396	-	72,396
Capitalized interest	-	1	-	1
Construction	-	-	2,197,401	2,197,401
Due from Landowner	-	67,287	-	67,287
Total assets	$ 39,789	$192,794	$ 2,197,401	$ 2,429,984
LIABILITIES AND FUND BALANCES				
Liabilities:				
Landowner advance	6,000	-	-	6,000
Total liabilities	6,000	-	-	6,000
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	-	67,287	-	67,287
Total deferred inflows of resources	-	67,287	-	67,287
Fund balances:				
Restricted for:				
Debt service	-	125,507	-	125,507
Capital projects	-	-	2,197,401	2,197,401
Unassigned	33,789	-	-	33,789
Total fund balances	33,789	125,507	2,197,401	2,356,697
Total liabilities and fund balances	$ 39,789	$192,794	$ 2,197,401	$ 2,429,984

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	$ -	$ 60,554	$ 60,324	100%
Landowner contribution	-	35,368	90,226	39%
Interest and miscellaneous	-	976	-	N/A
Total revenues	-	96,898	150,550	64%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	3,750	37,500	45,000	83%
Legal	500	9,119	25,000	36%
Engineering	-	995	2,000	50%
Audit	-	-	4,900	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	833	1,000	83%
Trustee	-	-	5,500	0%
EMMA software service	-	-	1,000	0%
Telephone	17	167	200	84%
Postage	23	88	500	18%
Printing & binding	42	417	500	83%
Legal advertising	-	-	20,000	0%
Annual special district fee	-	175	175	100%
Insurance - GL and D&O	-	5,408	5,720	95%
Contingencies/bank charges	5	106	500	21%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative	4,420	55,723	113,410	49%
Field operations				
Utilities				
Street lights - electric	807	6,808	28,512	24%
Drainage maintenance	-	-	5,500	0%
Road maintenance	-	-	2,500	0%
Total field operations	807	6,808	36,512	19%
Total other fees & charges				
Property appraiser	-	-	314	0%
Tax collector	-	574	314	183%
Total other fees & charges	-	574	628	91%
Total expenditures	5,227	63,105	150,550	42%
Excess/(deficiency) of revenues over/(under) expenditures	(5,227)	33,793	-	
Fund balances - beginning	39,016	(4)	-	
Fund balances - ending	$ 33,789	$ 33,789	$ -	

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED JULY 31, 2025

	Current Month	Year To Date
REVENUES		
Assessment levy: on-roll - net	$ -	$ 117,650
Assessment levy: off-roll	-	108,213
Interest	422	4,239
Total revenues	422	230,102
EXPENDITURES		
Debt service		
Principal	-	65,000
Interest	-	136,220
Tax collector	-	1,115
Total expenditures	-	202,335
Excess/(deficiency) of revenues over/(under) expenditures	422	27,767
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(7,937)
Total other financing sources	-	(7,937)
Net change in fund balances	422	19,830
Fund balances - beginning	125,085	105,677
Fund balances - ending	$ 125,507	$ 125,507

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED JULY 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 7,584	$ 78,159
Total revenues	7,584	78,159
EXPENDITURES		
Construction costs	-	25,128
Total expenditures	-	25,128
Excess/(deficiency) of revenues over/(under) expenditures	7,584	53,031
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	7,937
Total other financing sources/(uses)	-	7,937
Net change in fund balances	7,584	60,968
Fund balances - beginning	2,189,817	2,136,433
Fund balances - ending	$ 2,197,401	$ 2,197,401

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

MINUTES OF MEETING
SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Sebastian Isles Community Development District held a Regular Meeting on April 21, 2025 at 10:30 a.m., at the offices of Alvarez Engineers, 8935 NW 35th Lane, Suite #101, Doral, Florida 33172.

Present:

Debbie Leonard	Chair
Rebecca Cortes	Assistant Secretary
Keith Leonard	Assistant Secretary

Also present:

Kristen Thomas	District Manager
Ginger Wald	District Counsel
Juan Alvarez	District Engineer
Sarah Wicker (via telephone)	Forestar
Zach Griffith (via telephone)	Forestar
Frank Reynolds	Forestar

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Thomas called the meeting to order at 10:30 a.m.

Supervisors Debbie Leonard, Keith Leonard and Cortes were present. Supervisor Caldevilla was not present. One seat was vacant.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Consider Appointment to Fill Unexpired Term of Seat 3; Term Expires November 2026**

Ms. Leonard nominated Heath Rivers to fill Seat 2. No other nominations were made.

On MOTION by Ms. Leonard and seconded by Mr. Leonard, with all in favor, the appointment of Heath Rivers to Seat 3, was approved.

The Oath of Office will be administered to Mr. Rivers at or before the next meeting.

- **Administration of Oath of Office to Appointed Supervisor (the following to be provided under a separate cover)**

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Publics Officers

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2025-03, Electing and Removing Officers of the District and Providing for an Effective Date**

This item was deferred.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2025-04, Approving a Proposed Budget for Fiscal Year 2026; Declaring Special Assessments to Fund the Proposed Budget Pursuant to Chapters 170, 190 and 197, Florida Statutes; Setting Public Hearings; Addressing Publication; Addressing Severability; and Providing an Effective Date**

Ms. Thomas presented Resolution 2025-04. She distributed and presented an updated version of the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. The proposed Fiscal Year 2026 budget will be funded by Landowner contributions, with expenses funded as they are incurred, and on-roll assessments.

The following changes were made to the proposed Fiscal Year 2026 budget:

Page 1, “Legal advertising” line item: Change to $10,000

Mr. Alvarez discussed estimates and timeframes for the future milling and resurfacing of roadways as described in his email, and recommended building reserves each year. Pavement markers are replaced every nine to ten years.

Mr. Alvarez recommended building reserves for stormwater management by reserving 20% each year so that work can be done and certified each year to comply with State and local requirements.

Mr. Alvarez and Ms. Wald discussed the Stormwater Management System Memo 2025 and associated costs, included in the Eighth Order of Business.

Ms. Thomas suggested budgeting for pavement markers because the CDD does not have much in Unassigned funds. She noted that everything included in Mr. Alvarez's email is included in the updated version of the budget.

Mr. Alvarez noted that the HOA and the CDD can coordinate scheduling milling and repaving. It was noted that the HOA Board has already turned over; the management company, Jason Morins, will be familiar with CDD and HOA responsibilities.

Ms. Thomas noted that some line items were reduced to reflect actual expenditures. The consensus was to keep assessments flat year-over-year and direct excess funds to Unassigned fund balance.

On MOTION by Ms. Leonard and seconded by Ms. Cortes, with all in favor, Resolution 2025-04, Approving a Proposed Budget for Fiscal Year 2026, as amended; Declaring Special Assessments to Fund the Proposed Budget Pursuant to Chapters 170, 190 and 197, Florida Statutes; Setting Public Hearings for September 15, 2025 at 10:30 a.m., at Goldbetter, Miami Business Center, 1031 Ives Dairy Road, Suite 228, Miami, Florida 33179; Addressing Publication; Addressing Severability; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2025-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date**

Ms. Thomas presented Resolution 2025-05.

Discussion ensued regarding moving meetings to Goldbetter, which would incur a fee.

The following changes were made to the Fiscal Year 2026 Meeting Schedule:

DATES: Insert October 2, 2025; November 6, 2025; December 4, 2025; January 1, 2026; February 5, 2026; March 5, 2026; April 2, 2026; May 7, 2026; June 4, 2026; July 2, 2026; August 6, 2026 and September 3, 2026

TIME: 10:30 AM

LOCATION: Goldbetter, Miami Business Center, 1031 Ives Dairy Road, Suite 228, Miami, Florida 33179

On MOTION by Ms. Leonard and seconded by Ms. Cortes, with all in favor, Resolution 2025-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2025-06, Designating Michael J. Pawelczyk as the District's Registered Agent and Designating the Office of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. as the Registered Office**

Ms. Thomas presented Resolution 2025-06. She noted that Mr. Lyles, the former Registered Agent, has retired; Mr. Pawelczyk will be designated as the Registered Agent.

On MOTION by Ms. Cortes and seconded by Ms. Leonard, with all in favor, Resolution 2025-06, Designating Michael J. Pawelczyk as the District's Registered Agent and Designating the Office of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. as the Registered Office, was adopted.

EIGHTH ORDER OF BUSINESS **Discussion: Stormwater Management System Memo 2025**

This item was discussed during the Sixth Order of Business.

NINTH ORDER OF BUSINESS **Consideration of Resolution 2025-07, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

Ms. Thomas presented Resolution 2025-07. She discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

On MOTION by Ms. Leonard and seconded by Ms. Cortes, with all in favor, Resolution 2025-07, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of February 28, 2025**

On MOTION by Ms. Leonard and seconded by Ms. Cortes, with all in favor, the Unaudited Financial Statements as of February 28, 2025, were accepted.

ELEVENTH ORDER OF BUSINESS **Approval of Minutes**

A. November 5, 2024 Landowners' Meeting

B. November 18, 2024 Regular Meeting

On MOTION by Ms. Cortes and seconded by Ms. Leonard, with all in favor, the November 5, 2024 Landowners' Meeting Minutes and the November 18, 2024 Regular Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Billing, Cochran, Lyles, Mauro & Ramsey, P.A

B. District Engineer: Alvarez Engineers, Inc.

There were no District Counsel or District Engineer reports.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: May 19, 2025 at 10:30 AM, or immediately following the adjournment of the Juniper Cove CDD meeting**
  - **QUORUM CHECK**

The next meeting will be on May 19, 2025, unless cancelled.

THIRTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Ms. Leonard and seconded by Ms. Cortes, with all in favor, the meeting adjourned at 11:03 a.m.

______________________________ ______________________________

Secretary/Assistant Secretary Chair/Vice Chair

SEBASTIAN ISLES
COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS A

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: June 30, 2025

RE: 2025 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter 2025 – 195, Laws of Florida (SB 268). The legislation creates a new public records exemption under section 119.071(4)(d)6., F.S., for certain personal identifying and locating information of specified state and local officials, members of Congress, and their family members. Specifically, the exemption applies to the partial home addresses and telephone numbers of current congressional members, public officers, their adult children and spouses. To assert the exemption, the public officer or congressional member, their family members, or employing agencies must submit a written, notarized request to each agency holding the information, along with documentation verifying the individual's eligibility. Custodians of records must maintain the exemption until the qualifying condition no longer exists.

The legislation narrows the definition of "public officer" to include only the Governor, Lieutenant Governor, Chief Financial Officer, Attorney General, or Commissioner of Agriculture; as well as a state senator or representative, property appraiser, supervisor of elections, school superintendent, city or county commissioner, school board member, or mayor. This exemption applies to information held before, on, or after July 1, 2025. It is subject to the Open Government Sunset Review Act and will automatically repeal on October 2, 2030, unless reenacted by the Legislature. The effective date of this act is July 1, 2025.

While the new exception is not specifically applicable to a member of a Community Development District ("CDD") board of supervisors, if any board members or related officials fall within this definition of a "public officer" who has asserted the exception, the CDD must protect the partial home addresses and telephone numbers of these individuals, as well as similar information about their spouses and adult children. CDDs will need to update their public records procedures to verify and process these requests to ensure exempt information is withheld.

2. Chapter 2025 – 174, Laws of Florida (HB 669). The legislation prohibits a local government's[1] investment policy from requiring a minimum bond rating for any category of bond that is explicitly authorized in statute to include unrated bonds. Current law permits local governments to invest in unrated bonds issued by the government of Israel. The bill ensures that investment policies do not impose additional rating requirements that conflict with this statutory authorization. The effective date of this act is July 1, 2025.

This law prevents a CDD from imposing stricter bond rating requirements in their investment policies than those allowed by state law. Specifically, if state law authorizes investment in certain unrated bonds, such as those issued by the government of Israel, a CDD cannot require a minimum bond rating for these bonds in its investment guidelines. CDDs must align their investment policies with statutory permissions, allowing investment in authorized unrated bonds without additional rating restrictions.

3. Chapter 2025 – 189, Laws of Florida (SB 108). The legislation makes significant amendments to the Administrative Procedure Act (APA), revising rulemaking procedures, establishing a structured rule review process, and changing public notice requirements.

New Timelines and Notice Requirements:

- Agencies must publish a notice of intended agency action within 90 days of the effective date of legislation delegating rulemaking authority.
- Notices of proposed rulemaking must now include the proposed rule number, and at least seven days must separate the notice of rule development from proposed rule publication.
- Agencies must electronically publish the full text of any incorporated material in a text-searchable format and use strikethrough/underline formatting to show changes.

This legislation applies to CDDs that exercise rulemaking authority under Chapter 120, Florida Statutes. Under the new requirements, CDDs must publish a notice of intended agency action within 90 days after the effective date of any legislation granting them rulemaking authority. When proposing new rules, CDDs must now include the proposed rule number in the notice, allow at least seven (7) days between publishing the notice of rule development and the proposed rule itself, and electronically publish the full text of any incorporated materials in a searchable format. All changes must be shown using strikethrough and underline formatting. CDDs subject to the APA should review their procedures to ensure timely and compliant publication moving forward.

Section 120.5435, F.S., governing the rule review process sunsets on July 1, 2032, unless reenacted. The effective date of this act is July 1, 2025.

4. Chapter 2025 – 85, Laws of Florida (SB 348). The legislation amends the Code of Ethics to establish a new "stolen valor" provision and expands enforcement mechanisms for collecting unpaid ethics penalties. The bill creates section 112.3131, F.S., which prohibits candidates, elected or appointed public officers, and public employees from knowingly making

[1] A "unit of local government" is defined any county, municipality, special district, school district, county constitutional officer, authority, board, public corporation, or any other political subdivision of the state. Section 218.403(11), F.S.

fraudulent representations relating to military service for the purpose of material gain. Prohibited conduct includes falsely claiming military service, honors, medals, or qualifications, or unauthorized wearing of military uniforms or insignia. An exception is provided for individuals in the theatrical profession during a performance. Violations are subject to administrative penalties under section 112.317, F.S., and may also be prosecuted under other applicable laws.

In addition, the legislation amends section 112.317(2), F.S., to authorize the Attorney General to pursue wage garnishment for unpaid civil or restitution penalties arising from ethics violations. A penalty becomes delinquent if unpaid 90 days after imposition. If the violator is a current public officer or employee, the Attorney General must notify the Chief Financial Officer or applicable governing body to initiate withholding from salary-related payments, subject to a 25 percent cap or the maximum allowed by federal law. Agencies may retain a portion of withheld funds to cover administrative costs. The act also authorizes the referral of delinquent penalties to collection agencies and establishes a 20-year statute of limitations for enforcement. The effective date of this act is July 1, 2025.

This law applies directly to CDDs because CDD board members and employees are classified as public officers and public employees under Florida law. As such, CDD officials are prohibited from knowingly making fraudulent claims regarding military service or honors for material gain under the new "stolen valor" provision. Additionally, the law enhances enforcement tools for unpaid ethics penalties, allowing for wage garnishment, salary withholding, and referrals to collection agencies. CDDs must ensure that their officials and staff comply with these ethics requirements and be prepared to cooperate with enforcement actions beginning July 1, 2025.

5. Chapter 2025 – 164, Laws of Florida (SB 784). The legislation amends section 177.071, F.S., to require that local governments review and approve plat and replat submittals through an administrative process, without action by the governing body. Local governments must designate by ordinance an administrative authority to carry out this function. The administrative authority must (1) acknowledge receipt of a submittal in writing within seven days, identify any missing documentation and provide details on the applicable requirements and review timeframe. Unless the applicant requests an extension, the authority must approve, approve with conditions, or deny the submittal within the timeframe provided in the initial notice. Any denial must include a written explanation citing specific unmet requirements. The authority or local government may not request or require an extension of time. The effective date of this act is July 1, 2025.

While this law does not apply directly to CDDs, as they do not have plat approval authority, it is relevant to developer-controlled CDD boards involved in the land entitlement process. Plat and replat approvals will now be handled through an administrative process by the city or county, rather than by governing body action. Local governments must designate an administrative authority by ordinance and follow strict requirements for written acknowledgment, completeness review, and decision-making timelines. Any denial must include a written explanation citing specific deficiencies, and extensions cannot be requested by the reviewing authority.

6. Chapter 2025 – 140, Laws of Florida (HB 683). The legislation includes several revisions related to local government contracting, public construction bidding, building permitting, and professional certification. It also requires the Department of Environmental Protection to adopt minimum standards for the installation of synthetic turf on residential properties. Upon adoption, the law prohibits local governments from enforcing ordinances or policies that are inconsistent with those standards.

The act requires local governments to approve or deny a contractor's change order price quote within 35 days of receipt. If denied, the local government must identify the specific deficiencies in the quote and the corrective actions needed. These provisions may not be waived or modified by contract. The law prohibits the state and its political subdivisions from penalizing or rewarding a bidder for the volume of construction work previously performed for the same governmental entity. With respect to building permits, the act prohibits local building departments from requiring a copy of the contract between a builder and a property owner or any related documentation, such as cost breakdowns or profit statements, as a condition for applying for or receiving a permit. The act also allows private providers to use software to review certain building plans and reduces the timeframe within which building departments must complete the review of certain permit applications.

CDDs must follow the new requirements for contractor's change order timelines, restrictions on permit-related documentation, and procurement practices.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: http://laws.flrules.org/.

SEBASTIAN ISLES

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS C

Alina Garcia
Supervisor of Elections

2700 NW 87th Ave
Miami, FL 33172

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TTY 305-499-8480

votemiamidade.gov
@votemiamidade

CERTIFICATION

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I, Alina Garcia, Supervisor of Elections of Miami-Dade County, Florida, do hereby certify that **Sebastian Isles Community Development District,** as described in the attached **MAP**, has **82** voters.

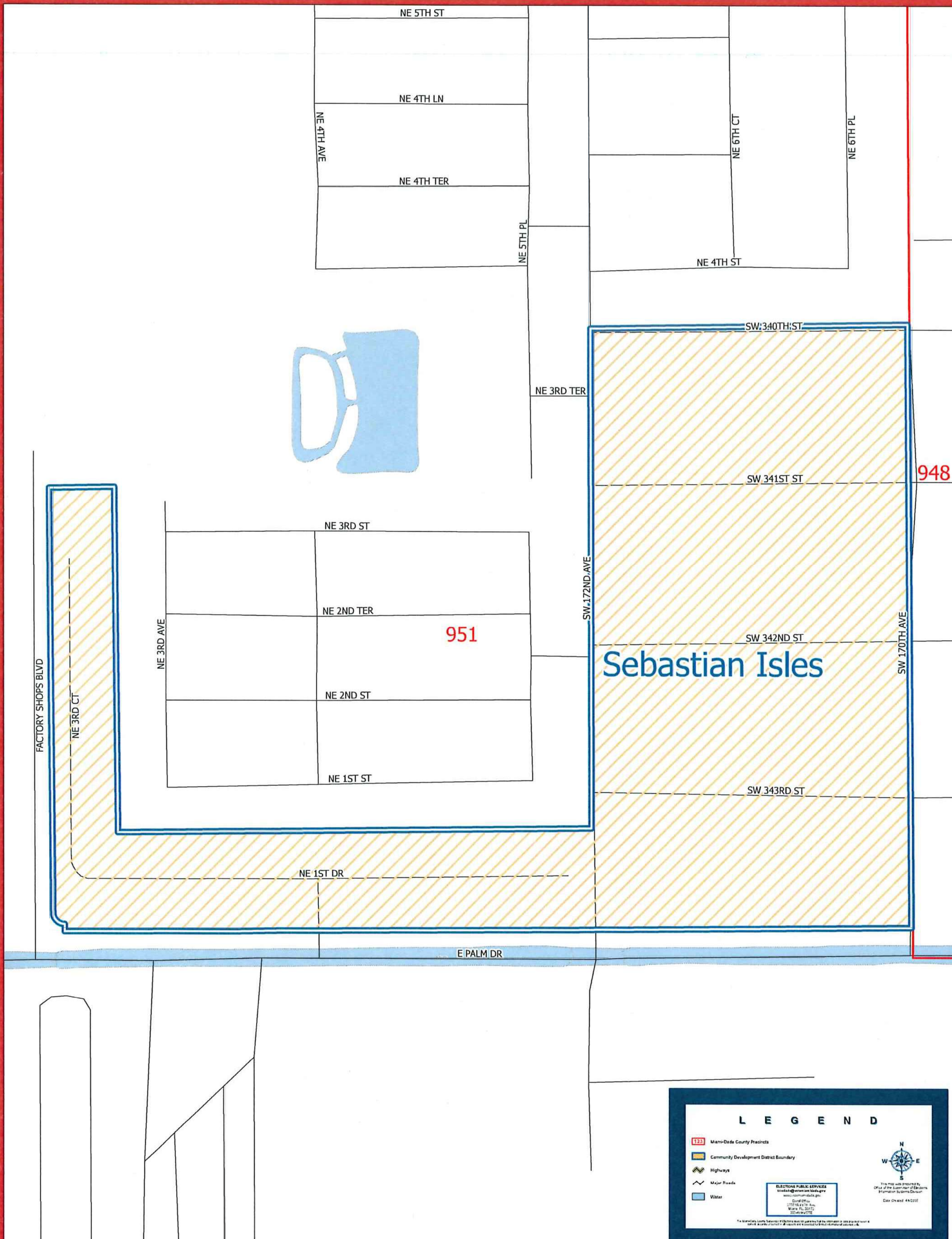
Alina Garcia
Supervisor of Elections

WITNESS MY HAND AND OFFICIAL SEAL, AT MIAMI, MIAMI-DADE COUNTY, FLORIDA, ON THIS 29th DAY OF APRIL, 2025

Please submit a check for $60.00 to our office payable to "Miami-Dade County Office of the Supervisor of Elections" for the cost of certifying the number of registered voters.

Office of the Supervisor of Elections

2025 Sebastian Isles CDD with Precincts



SEBASTIAN ISLES COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION *Goldbetter, Miami Business Center, 1031 Ives Dairy Road, Suite 228, Miami, Florida 33179*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 2, 2025	**Regular Meeting**	**10:30 AM**
November 6, 2025	**Regular Meeting**	**10:30 AM**
December 4, 2025	**Regular Meeting**	**10:30 AM**
January 1, 2026	**Regular Meeting**	**10:30 AM**
February 5, 2026	**Regular Meeting**	**10:30 AM**
March 5, 2026	**Regular Meeting**	**10:30 AM**
April 2, 2026	**Regular Meeting**	**10:30 AM**
May 7, 2026	**Regular Meeting**	**10:30 AM**
June 4, 2026	**Regular Meeting**	**10:30 AM**
July 2, 2026	**Regular Meeting**	**10:30 AM**
August 6, 2026	**Regular Meeting**	**10:30 AM**
September 3, 2026	**Regular Meeting**	**10:30 AM**