

*Shingle Creek
Community Development District*

Agenda

May 4, 2020

AGENDA

Shingle Creek

Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 27, 2020

Board of Supervisors
Shingle Creek Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek Community Development District will be held **Monday, May 4, 2020 at 12:00 p.m. via Zoom: <https://zoom.us/j/97552643655>**. Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the December 2, 2019 and December 24, 2019 Meetings
4. Consideration of Addendum to Agreement with Down to Earth Landscape for Addition of Landscaping Areas
5. Consideration of Resolution 2020-02 Declaring the Series 2015 Project Complete
6. Consideration of Resolution 2020-03 Declaring the Series 2019 Project Complete
7. Ratification of Data Usage and Sharing Agreement with the Osceola County Property Appraiser
8. Review and Acceptance of Fiscal Year 2019 Audit Report
9. Ratification of Agreement for Lighting Services with Kissimmee Utility Authority
10. Consideration of Resolution 2020-04 Approving the Proposed Fiscal Year 2021 Budget and Setting a Public Hearing
11. Consideration of Agreement with LLS Tax Solutions to Provide Arbitrage Rebate Calculation Services
12. Staff Reports
 - A. Attorney
 - i. Update on Auditing Requirements
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Designation of **November 2, 2020** as Landowners' Meeting Date (1 seat)
 - iv. Presentation of Qualifying Period and Procedure
13. Other Business
14. Supervisor's Requests
15. Adjournment

The second order of business of the Board of Supervisors Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the December 2, 2019 and December 24, 2019 meetings. The minutes are enclosed for your review.

The fourth order of business is the consideration of addendum to the agreement with Down to Earth Landscape for the addition of landscaping areas. The proposals from Down to Earth are enclosed for your review.

The fifth order of business is the consideration of Resolution 2020-02 declaring the Series 2015 project complete. A copy of the Resolution and completion certificate will be provided under separate cover.

The sixth order of business is the consideration of Resolution 2020-03 declaring the Series 2019 project complete. A copy of the Resolution and completion certificate will be provided under separate cover.

The seventh order of business is the ratification of the Data Usage and Sharing agreement with the Osceola County Property Appraiser. A copy of the agreement is enclosed for your review.

The eighth order of business is the review and acceptance of the Fiscal Year 2019 audit report. A copy of the report is enclosed for your review.

The ninth order of business is ratification of the lighting services agreement with Kissimmee Utility Authority. A copy of the agreement is enclosed for your review.

The tenth order of business is the consideration of Resolution 2020-04 approving the proposed Fiscal Year 2021 budget and setting a public hearing. Once approved, the proposed budget will be transmitted to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The eleventh order of business is the consideration of agreement with LLS Tax Solutions to provide arbitrage rebate calculation services. A copy of the agreement is enclosed for your review.

The twelfth order of business is Staff Reports. Section 1 of the Attorney's Report is an update on the auditing requirements. Chapter 2019-15 (SB7014) is enclosed for your review. Section 1 of the District Manager's Report includes the check register being submitted for approval and Section 2 includes the balance sheet and income statement for review. Section 2 is the designation of November 2, 2020 as the landowners' meeting date. The instructions, sample agenda and landowner proxy are enclosed for your review. Section 4 is the presentation of the qualifying period and procedure. A copy of the information is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. S. Flint".

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
David Reid, District Engineer
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, December 2, 2019 at 12:00 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Vice Chairman
Mark Revell	Assistant Secretary
Lane Register	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
David Reid	District Engineer
Alan Scheerer	Field Manager
Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll at 12:00 p.m. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: Only Staff and Board Members are present.

THIRD ORDER OF BUSINESS

Approval of Minutes of the September 9, 2019 Meeting

Mr. Flint: You have the minutes from the September 9, 2019 meeting. Are there any comments from the Board?

Mr. Morgan: I have none.

Mr. Register: They look good.

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor the minutes of the September 9, 2019 meeting were approved, as presented.

FOURTH ORDER OF BUSINESS**Ratification of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2019**

Mr. Flint: The Board bid out these services and Grau & Associates (Grau) was selected. The agreement is consistent with the fees Grau provided in their proposal. In an effort to get the audit underway, I executed the agreement, so I am asking the Board to ratify that action.

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor the Agreement with Grau & Associates to provide auditing services for Fiscal Year 2019 in an amount not-to-exceed \$4,500 was ratified.

FIFTH ORDER OF BUSINESS**Ratification of Series 2019 Requisition #4 and Consideration of Series 2019 Requisition #5**

Mr. Flint: We have Requisitions #4 and #5 for the Series 2019 bonds. Requisition #4 is for LEN OT Holdings in the amount of \$9,509,538.84. The detail is attached. It was signed by the Chair and Consulting Engineer. Although Board approval is not required for processing these, we always place them on the agenda to have them ratified, or if we have time, approved in advance. Are there any questions on Requisition #4? If not, we have Requisition #5 for Hamilton Engineering & Surveying associated with engineering services relative to the 2019 assessment area in the amount of \$7,655. If there are no questions, we need a motion to ratify Requisition #4 and approve Requisition #5.

On MOTION by Mr. Morgan seconded by Mr. Revell with all in favor ratifying Requisition #4 and approving Requisition #5 for Series 2019 was approved.

SIXTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Flint: Andrew, do you have anything?

Mr. d'Adesky: The only item to report is the Shingle Creek and Westside CDD lawsuit is scheduled for hearing on December 16, 2019. The only relevance to the CDD is there is

anticipated to be in the future, an Interlocal Agreement between the CDDs regarding the shared amenities.

B. Engineer

Mr. Flint: Dave, do you have anything new?

Mr. Reid: No.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register for September. For the General Fund, you have Checks 340 through 348 totaling \$56,789.38 and the October Check Register totaling \$198,578.21. The detail is behind both Check Registers. If you have any questions, we can discuss those? Otherwise, I would ask for a motion to approve both Check Registers.

On MOTION by Mr. Register seconded by Mr. Morgan with all in favor the September and October Check Registers were approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the Unaudited Financial Statements for October. This is the first month of Fiscal Year 2020. No action is required, but if the Board has any questions, we can discuss those.

iii. Presentation of Revised Number of Registered Voters - 756

Mr. Flint: The Supervisor of Elections is supposed to provide us with the number of registered voters as of April 15th. We had this item on a previous agenda, but for some reason, the Supervisor of Elections issued a revised letter after they updated their CDD maps, indicating 756 registered voters. In November of 2020, the first two seats on the Board will transition to General Election seats. So anyone who runs for those two seats, must be General Electors, meaning they have to live full-time within the CDD and be registered to vote with that address. They also must go through the qualifying period with the Supervisor of Elections, which starts in June. So anyone wanting to run for those seats would need to reach out to the Supervisor of Elections because we don't handle that process. The Supervisor of Elections does.

Mr. Morgan: Is it only those 756 that can vote?

Mr. Flint: At the time of the election.

Mr. Morgan: So it's how many are registered within the CDD?

Mr. d'Adesky: Right. That is probably the 756 plus a few more.

Mr. Flint: In November of 2022, two more seats will transition and then in November of 2024, the last seat will transition.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

MINUTES OF MEETING
SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Tuesday, December 24, 2019 at 9:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan
Mark Revell
Lane Register

Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jason Showe
Jan Carpenter

District Manager
District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll at 9:00 a.m. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Showe: Are there any members of the audience who would like to provide any comments? Hearing none,

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2020-01
Approving the Execution of the Storey Lake
Natures Ridge Drive Replat**

Mr. Showe: The resolution was included as part of your agenda package. District Counsel and I can answer any questions on the resolution, but I believe it's required in Osceola County that CDDs approve the replats.

Ms. Carpenter: Correct.

Mr. Morgan: It looks good to me.

On MOTION by Mr. Morgan seconded by Mr. Register with all in favor Resolution 2020-01 Approving the Execution of the Storey Lake Natures Ridge Drive Replat was adopted.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Showe: Is there anything from District Counsel?

Ms. Carpenter: No.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

There being none, the next item followed.

FIFTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

SIXTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Register seconded by Mr. Morgan with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV



LANDSCAPE & IRRIGATION

Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD Pond P-1 Addendum

Landscape Maintenance Summary

Basic Maintenance	\$ 4,689.67	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 4,689.67

Grand Total Monthly \$ 390.81

Shingle Creek CDD

BY: R. V. Boring
ITS: Chair
[Signature]
Owner's Signature

SSS Down To Earth Opco LLC

BY: Michael Mosler II
ITS: President
[Signature]
SSS Down To Earth Opco LLC



DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD W-1 and W-2 Road Buffer Addendum

Landscape Maintenance Summary

Basic Maintenance	\$ 2,416.33	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 2,416.33

Grand Total Monthly \$ 201.36

Shingle Creek CDD

BY: Rob Davis
ITS: Chair

Davis
Owner's Signature

SSS Down To Earth Opco LLC

BY: Michael Mosler II
ITS: President

CMS
SSS Down To Earth Opco LLC



DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD Tract 3B Addendum

Landscape Maintenance Summary


Basic Maintenance	\$ 2,101.67	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 2,101.67

Grand Total Monthly \$ 175.14

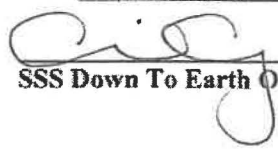
Shingle Creek CDD

BY: Lois Bonk
ITS: Chair


Owner's Signature

SSS Down To Earth Opco LLC

BY: Michael Mosler II
ITS: President


SSS Down To Earth Opco LLC



Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD Storey Telling Way Addendum

Landscape Maintenance Summary

Basic Maintenance	\$ 3,520.00	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 3,520.00

Grand Total Monthly \$ 293.33

Shingle Creek CDD

BY: Rob Sheerer
ITS: Chair

Rob Sheerer
Owner's Signature

SSS Down To Earth Opco LLC

BY: Michael Mosler II
ITS: President

Michael Mosler II
SSS Down To Earth Opco LLC



DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD Reflections Tract K Gate Entrance Addendum

Landscape Maintenance Summary

Basic Maintenance	\$ 5,954.33	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 5,954.33

Grand Total Monthly \$ 496.19

Shingle Creek CDD

BY: Rob Bovin
ITS: Chair

[Signature]
Owner's Signature

SSS Down To Earth Opco LLC

BY: Michael Mosler II
ITS: President

[Signature]
SSS Down To Earth Opco LLC



DOWN TO EARTH

LANDSCAPE & IRRIGATION

Landscape Maintenance Proposal

Attn: Shingle Creek CDD
Alan Sheerer
C/O GMS-CF, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Submitted By: SSS Down To Earth Opco LLC
Director: Michael Mosler II

Shingle Creek CDD Pond P-3 Addendum

Landscape Maintenance Summary

Basic Maintenance	\$ 2,431.00	Annually
Irrigation Inspection	Included	Annually
Fertilization/Pest Control	Included	Annually
Mulch	Included	Annually

Grand Total Annually \$ 2,431.00

Grand Total Monthly \$ 202.58

Shingle Creek CDD

BY: *Alan Sheerer*

ITS: *Chair*

Alan Sheerer
Owner's Signature

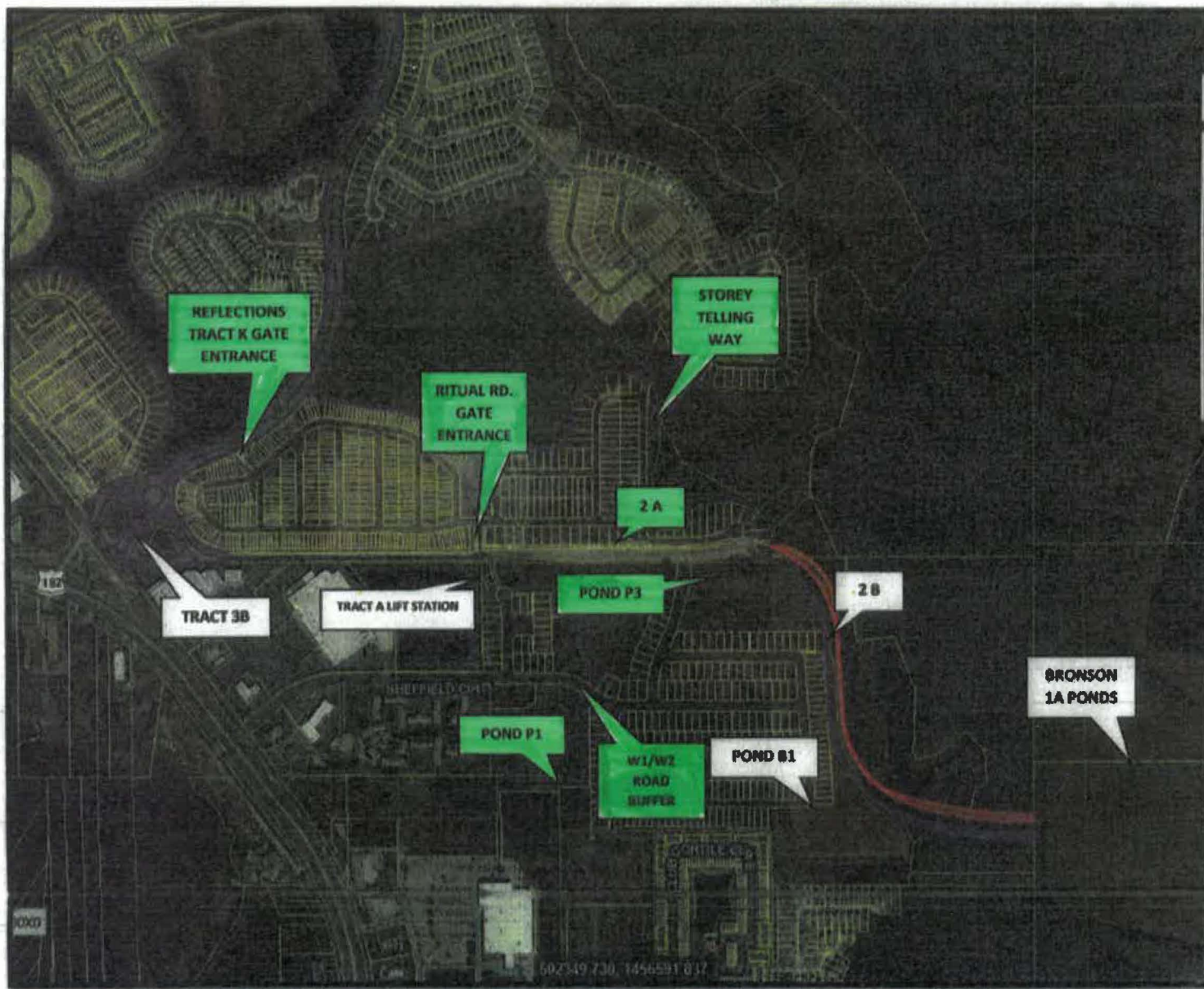
SSS Down To Earth Opco LLC

BY: *Michael Mosler II*

ITS: *President*

Michael Mosler II
SSS Down To Earth Opco LLC

Shingle Creek CDD New Areas Addendums Map 2019



SECTION V

*This item will be provided under
separate cover*

SECTION VI

*This item will be provided under
separate cover*

SECTION VII



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

Shingle Creek CDD

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

The confidentiality of personal identifying and location information including: names, physical, mailing, and street addresses, parcel ID, legal property description, neighborhood name, lot number, GPS coordinates, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2020** and shall run until **December 31, 2020**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

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

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: _____

Print: Katrina S. Scarborough

Date: _____

Shingle Creek CDD

Signature: 

Print: George S. Flisc

Title: District Manager

Date: 2/24/2020

Please return signed original copy in the enclosed self-addressed envelope, no later than January 31, 2020

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

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

SECTION VIII

**SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Shingle Creek Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 24, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

February 24, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Shingle Creek Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$45,597,555.
- The change in the District's total net position in comparison with the prior fiscal year was (\$969,462), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$3,059,960, an increase of \$1,073,791 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains three governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service and capital projects funds which are major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2019	2018
Current and other assets	\$ 3,064,488	\$ 1,997,062
Capital assets, net of depreciation	81,345,564	65,523,056
Total assets	84,410,052	67,520,118
Current liabilities	790,548	452,561
Long-term liabilities	38,021,949	20,500,540
Total liabilities	38,812,497	20,953,101
Net position		
Net investment in capital assets	43,325,232	45,033,268
Restricted	1,917,234	1,199,438
Unrestricted	355,089	334,311
Total net position	\$ 45,597,555	\$ 46,567,017

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2019	2018
Program revenues		
Charges for services	\$ 2,257,479	\$ 1,787,072
Operating grants and contributions	43,401	20,685
Capital grants and contributions	108,201	57,774
Total revenues	2,409,081	1,865,531
Expenses:		
General government	114,702	115,505
Maintenance and operations	1,159,373	1,124,786
Interest	1,556,568	1,070,701
Bond issue costs	547,900	-
Total expenses	3,378,543	2,310,992
Change in net position	(969,462)	(445,461)
Net position - beginning	46,567,017	47,012,478
Net position - ending	\$ 45,597,555	\$ 46,567,017

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$3,378,543. The costs of the District's activities were partially funded by program revenues. Program revenue was comprised primarily of assessments. The increase in program revenues over the prior year is the result of an increase in special assessments associated with the Series 2019 Bond assessments levied in the current year. The large increase in expenses is due to bond issuance costs and increased interest expense associated with the newly issued Series 2019 Bonds.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019, the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$86,365,821 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$5,020,257 has been taken, which resulted in a net book value of \$81,345,564. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$38,285,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in operating expenses as the District continues to be built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Shingle Creek Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash	\$ 335,168
Assessments receivable	432,653
Prepays and other assets	21,803
Restricted assets:	
Investments	2,274,864
Capital assets:	
Nondepreciable	58,982,608
Depreciable, net	22,362,956
Total assets	<u>84,410,052</u>
LIABILITIES	
Accounts payable	4,528
Accrued interest payable	786,020
Non-current liabilities:	
Due within one year	680,000
Due in more than one year	37,341,949
Total liabilities	<u>38,812,497</u>
NET POSITION	
Net investment in capital assets	43,325,232
Restricted for debt service	1,917,234
Unrestricted	355,089
Total net position	<u>\$ 45,597,555</u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 114,702	\$ -	\$ -	\$ -	\$ (114,702)
Maintenance and operations	1,159,373	382,079	-	108,201	(669,093)
Interest on long-term debt	1,556,568	1,875,400	43,401	-	362,233
Bond issue costs	547,900	-	-	-	(547,900)
Total governmental activities	3,378,543	2,257,479	43,401	108,201	(969,462)
					Change in net position (969,462)
					Net position - beginning 46,567,017
					Net position - ending <u>\$ 45,597,555</u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 335,168	\$ -	\$ -	\$ 335,168
Investments	-	2,273,247	1,617	2,274,864
Assessments receivable	2,646	430,007	-	432,653
Prepays and other assets	21,803	-	-	21,803
Total assets	<u>\$ 359,617</u>	<u>\$ 2,703,254</u>	<u>\$ 1,617</u>	<u>\$ 3,064,488</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,528	\$ -	\$ -	\$ 4,528
Total liabilities	<u>4,528</u>	<u>-</u>	<u>-</u>	<u>4,528</u>
Fund balances:				
Nonspendable:				
Prepaid items	21,803	-	-	21,803
Restricted for:				
Debt service	-	2,703,254	-	2,703,254
Capital projects	-	-	1,617	1,617
Unassigned	333,286	-	-	333,286
Total fund balances	<u>355,089</u>	<u>2,703,254</u>	<u>1,617</u>	<u>3,059,960</u>
Total liabilities and fund balances	<u>\$ 359,617</u>	<u>\$ 2,703,254</u>	<u>\$ 1,617</u>	<u>\$ 3,064,488</u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds	\$	3,059,960
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	86,365,821	
Accumulated depreciation	<u>(5,020,257)</u>	81,345,564

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

Accrued interest payable		(786,020)
Bonds payable		<u>(38,021,949)</u>
Net position of governmental activities	\$	<u><u>45,597,555</u></u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 382,079	\$ 1,875,400	\$ -	\$ 2,257,479
Interest	-	43,401	108,201	151,602
Total revenues	382,079	1,918,801	108,201	2,409,081
EXPENDITURES				
Current:				
General government	114,702	-	-	114,702
Maintenance and operations	246,599	-	-	246,599
Debt service:				
Principal	-	370,000	-	370,000
Interest	-	1,202,606	-	1,202,606
Bond issue costs	-	-	547,900	547,900
Capital outlay	-	-	16,735,282	16,735,282
Total expenditures	361,301	1,572,606	17,283,182	19,217,089
Excess (deficiency) of revenues over (under) expenditures	20,778	346,195	(17,174,981)	(16,808,008)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	715,953	17,179,047	17,895,000
Bond discount	-	-	(13,201)	(13,201)
Total other financing sources	-	715,953	17,165,846	17,881,799
Net change in fund balances	20,778	1,062,148	(9,135)	1,073,791
Fund balances - beginning	334,311	1,641,106	10,752	1,986,169
Fund balances - ending	\$ 355,089	\$ 2,703,254	\$ 1,617	\$ 3,059,960

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$ 1,073,791
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.	16,735,282
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long- term liabilities in the statement of net position.	(17,895,000)
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(912,774)
Governmental funds report the effect of Bond premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	13,201
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	(344,352)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(9,610)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	370,000
Change in net position of governmental activities	<u>\$ (969,462)</u>

See notes to the financial statements

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Shingle Creek Community Development District ("District") was established on May 23, 2005 by the Board of County Commissioners of Osceola County, Osceola County Ordinance 2005-15, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and expanded by Osceola County Ordinance 2018-75 on November 5, 2018. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2019, all of the Board members are affiliated with LEN OT Holdings, LLC ("Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

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

<u>Asset</u>	<u>Life</u>
Infrastructure	30

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2019:

	Amortized Cost	Credit Risk	Maturities
Fidelity Government Portfolio	\$ 2,274,864	S&P AAAM	Weighted average of the
Total Investments	<u>\$ 2,274,864</u>		fund portfolio: 23 days

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 22,315,159	\$ -	\$ -	\$ 22,315,159
Infrastructure under construction	19,932,167	16,735,282	-	36,667,449
Total capital assets, not being depreciated	42,247,326	16,735,282	-	58,982,608
Capital assets, being depreciated				
Infrastructure	27,383,213	-	-	27,383,213
Total capital assets, being depreciated	27,383,213	-	-	27,383,213
Less accumulated depreciation for:				
Infrastructure	4,107,483	912,774	-	5,020,257
Total accumulated depreciation	4,107,483	912,774	-	5,020,257
Total capital assets, being depreciated, net	23,275,730	(912,774)	-	22,362,956
Governmental activities capital assets	\$ 65,523,056	\$ 15,822,508	\$ -	\$ 81,345,564

The District has issued Series 2006 and 2015 Bonds in previous fiscal years and the District issued Series 2019 Bonds in the current year to finance the construction project. The 2006 project has been declared complete by the District Engineer in a previous fiscal year and is comprised of land and land improvements and infrastructure.

NOTE 5 – CAPITAL ASSETS (Continued)

The 2015 project included the construction or upgrade of previously constructed infrastructure originally constructed under the 2006 Bonds as well as additional master and parcel infrastructure needed to serve the District. The 2019 project is intended to complete the 2015 project and provide for additional improvements associated with parcels within the District that were acquired via land swap agreements. The total estimated costs of completion of the 2015 and 2019 project as of the date that Series 2019 Bonds were issued is approximately \$25,000,000. The infrastructure will include earthwork, roads, potable water systems, sanitary sewer systems, reclaimed water systems, stormwater management systems, landscaping, hardscape features, and offsite roadway and utility improvements. Upon completion, certain assets will be conveyed to others for ownership and maintenance. The Developer has agreed to complete the project under the terms of the Completions Agreement.

During the current fiscal year, the District paid \$16,688,324 to the Developer for the costs of completed infrastructure.

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2015

On May 13, 2015, the District issued \$21,465,000 of Special Assessment Bonds, Series 2015 consisting of multiple term bonds with maturity dates ranging from November 1, 2020 to November 1, 2045 and fixed interest rates ranging from 3.625% to 5.4%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016 through November 1, 2045.

The Series 2015 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2019.

Series 2019

On February 1, 2019, the District issued \$17,895,000 of Special Assessment Bonds, Series 2019 consisting of multiple term bonds with maturity dates ranging from May 1, 2024 to May 1, 2049 and fixed interest rates ranging from 3.625% to 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2019.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2015	\$ 20,760,000	\$ -	\$ 370,000	\$ 20,390,000	\$ 385,000
Less original issue discount	259,460	-	9,610	249,850	-
Series 2019	-	17,895,000	-	17,895,000	295,000
Less original issue discount	-	13,201	-	13,201	-
Total	<u>\$ 20,500,540</u>	<u>\$ 17,881,799</u>	<u>\$ 360,390</u>	<u>\$ 38,021,949</u>	<u>\$ 680,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2020	\$ 680,000	\$ 1,879,470	\$ 2,559,470
2021	705,000	1,854,548	2,559,548
2022	735,000	1,826,904	2,561,904
2023	760,000	1,796,291	2,556,291
2024	795,000	1,764,529	2,559,529
2025-2029	4,515,000	8,267,037	12,782,037
2030-2034	5,725,000	7,065,220	12,790,220
2035-2039	7,305,000	5,465,587	12,770,587
2040-2044	9,410,000	3,345,725	12,755,725
2045-2049	7,655,000	921,085	8,576,085
Total	<u>\$ 38,285,000</u>	<u>\$ 34,186,396</u>	<u>\$ 72,471,396</u>

NOTE 7 – DEVELOPER TRANSACTIONS

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

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – RISK MANAGEMENT

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

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 377,073	\$ 382,079	\$ 5,006
Developer contributions	36,508	-	(36,508)
Total revenues	<u>413,581</u>	<u>382,079</u>	<u>(31,502)</u>
EXPENDITURES			
Current:			
General government	133,350	114,702	18,648
Maintenance and operations	280,231	246,599	33,632
Total expenditures	<u>413,581</u>	<u>361,301</u>	<u>52,280</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	20,778	<u>\$ 20,778</u>
Fund balance - beginning		<u>334,311</u>	
Fund balance - ending		<u>\$ 355,089</u>	

See notes to required supplementary information

**SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019, the current fiscal year.



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

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Shingle Creek Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 24, 2020.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

February 24, 2020



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

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

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

We have examined Shingle Creek Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

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

February 24, 2020



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

To the Board of Supervisors
Shingle Creek Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Shingle Creek Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated February 24, 2020.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 24, 2020, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

February 24, 2020

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

SECTION IX

SERVICE AGREEMENT FOR LIGHTING SERVICE

WHEREAS, the Kissimmee Utility Authority (KUA) requires that a written agreement be made between the KUA and a owner/developer requiring area lighting facilities; and

WHEREAS, Shingle Creek Community Development District (CDD)
desires lighting to be installed at Storey Lake Blvd and US192, Kissimmee, Florida;

NOW THEREFORE, this agreement is entered into on the 27 day of February, 2020, between the KUA, a body politic, organized and existing under the laws of the State of Florida, party of the first part, and Shingle Creek CDD herein referred to as developer, party to the second part, to wit:

KUA will install (4) 110W LED Pendant Fixtures on 30' Black Concrete Decorative Poles.

KUA in accordance with the rates, terms, and provision or KUA's Rate Schedule set forth in Exhibit 1 shall furnish, install, and maintain Lighting Service as set forth in this document and exhibits. Tax charges will also apply and may be adjusted periodically. The fees established hereto may be adjusted annually to reflect changes in the KUA's rates.

1. The owner/developer shall be responsible for paying when due, all bills rendered by the KUA pursuant to the KUA's Lighting Rate Schedule set forth in this document for facilities and service provided in accordance with this Agreement. The owner/developer is responsible for trimming trees and shrubbery that may either obstruct the light output from lighting fixtures or that may obstruct maintenance access to the facilities.
2. Where underground is required, the owner/developer will install all conduit as per KUA's specifications. Before closing the excavation, the owner/developer will request inspection by KUA; whose representative shall be sole judge of the adequacy of the installation.
3. Installation shall be made only when, in the judgment of the KUA, the location and the type of facilities are, and will continue to be, easily and economically accessible to the KUA equipment and personnel for both construction and maintenance. Modification or relocation of the facilities may only be made through the execution of an additional Agreement or Written addendum delineating the modifications to be accomplished. The owner/developer shall be responsible for the payment of all costs associated with any requested relocation of the KUA lighting facilities.
4. The KUA, while exercising reasonable diligence at all times to furnish service hereunder, does not guarantee continuous lighting and will not be liable for damage for any interruption, deficiency or failure of service, and reserves the right to interrupt service at any time for necessary repair to lines or equipment. The KUA may, at any time; substitute for any luminaire/lamp installed hereunder another luminaire/lamp, which shall be of at least equal illuminating capacity and efficiency. The owner/developer hereby agrees to pay the monthly rate of said substituted fixture.
5. The owner/developer agrees to take responsibility for the cost incurred to repair or replace any fixture or pole that has been willfully damaged. The KUA shall not be required to make such repair or replacement prior to payment for the damage.
6. In the event of the sale of the real property upon which the facilities are installed, or if the owner/developer's obligations under this Agreement are to be assigned to a third party, upon the written consent of the KUA, this Agreement may be assigned by the owner/developer to the purchase or the third party. No assignment shall relieve the owner/developer from its obligations hereunder until such obligations have been assumed by the purchaser or third party and agreed to by the KUA.

7. The initial term of this Agreement shall be for 15 years, and thereafter for additional terms of 5 years hence, unless terminated by written notice of such intention from either party to the other at least sixty (60) days prior to expiration date of the initial term or subsequent terms.

8. If the owner/developer no longer wishes to receive service under this Agreement, the owner/developer may opt to terminate the Agreement a year 15 by providing to the KUA at least sixty (60) days advance written notice. The owner/developer will be responsible for the cost of removing the facilities, with such work to be done by the KUA, and billed to the owner/developer.

IN WITNESS WHEREOF, the parties hereto have caused this contract to be executed by their duly authorized officers, and copies delivered to each party, as of the day and year first stated above.

KISSIMMEE UTILITY AUTHORITY

Vice President
Operations Department

ATTEST:

Manager, Distribution Engineering

Shingle Creek CDD

Owner/Developer

Signature

Print or Type Name

ATTEST:

Federal ID#

Owner/Developer Billing Address: 6750 Forum Drive, Suite 310, Orlando, FL 32821

Owner/Developer Email Address: rob.bonin@lennar.com

Owner/Developer Phone Number: (407) 586-4000

Exhibit 1 – Lighting Facilities Cost

Project Name: Storey Lake at 192 Lights
Project #: EO0022402 Account #: 1300800
Customer ID: 2233902 Service Order #: 2009249828

- I. Monthly Rate Charges: The monthly charges consist of the items listed below. Subject to Florida Public Service Commission review and guidelines, all charges may be adjusted. Tax charges will also apply and may be adjusted periodically. The monthly fixture charge listed herein includes operation and maintenance, leasing, and energy charge. The light fixture charges established hereto may be adjusted annually to reflect changes in KUA's rates.

Monthly Fixtures Charge

(4) 110W LED Pendant Fixtures on 30' Concrete Poles	(\$ 40.31) =	\$ 161.24
()	(\$) =	
()	(\$) =	
()	(\$) =	
()	(\$) =	
()	(\$) =	
()	(\$) =	
()	(\$) =	

Total Monthly Light Facility Charge = \$ 161.24

In addition to these monthly charges, a fuel charge will be included. The fuel charge is base on the estimated Kilowatt Hour usages of light fixture multiplied by the COPCA charge for the month of usage.

- II. Lighting Service: The lighting service shall include the installation, operation, and maintenance of all lighting facilities as describe below:

Product Description:

KUA will install (4) 110W LED Pendant fixtures on (4) 30' Black Concrete Poles. KUA will
install Type H2 concrete pedestals at grade level where required. KUA will install the required
underground conductor to serve the prescribed lights.

When the light pole secondary is to be fed underground and is not located next to existing pad-mount transformers or secondary boxes, it is the responsibility of owner/developer to install 2" sch-40 gray conduit from the electrical source to the proposed light locations when light poles are more than 3 feet away from their electrical source. For overhead installations, the owner just needs to grant KUA access to the pole location.

SECTION X

RESOLUTION 2020-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Shingle Creek Community Development District ("**District**") prior to June 15, 2020, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2020 and ending September 30, 2021 ("**Fiscal Year 2020/2021**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 3, 2020
HOUR: 12:00 p.m.
LOCATION: Oasis Club at ChampionsGate
1520 Oasis Club Blvd.
ChampionsGate, FL 33896

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

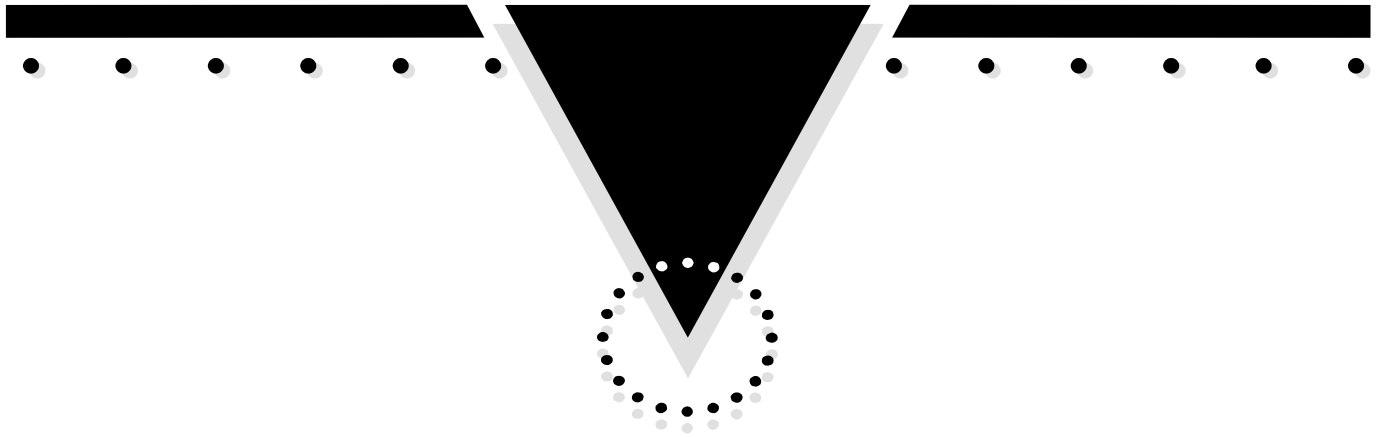
PASSED AND ADOPTED THIS 4TH DAY OF MAY, 2020.

ATTEST:

**SHINGLE CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____



**Shingle Creek
Community Development District**

**Proposed Budget
FY 2021**



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Shingle Creek

Community Development District

Fiscal Year 2021
General Fund

Adopted Budget FY2020	Actual Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments	\$540,824	\$495,843	\$44,981	\$540,824	\$695,075
Developer Contributions	\$59,133	\$0	\$0	\$0	\$0
Total Revenues	\$599,957	\$495,843	\$44,981	\$540,824	\$695,075

Expenditures

Administrative

Supervisors Fees	\$0	\$0	\$0	\$0	\$12,000
FICA Expense	\$0	\$0	\$0	\$0	\$918
Engineering	\$25,000	\$285	\$5,965	\$6,250	\$15,000
Attorney	\$40,000	\$5,019	\$9,981	\$15,000	\$25,000
Arbitrage	\$1,300	\$0	\$1,100	\$1,100	\$1,100
Dissemination	\$7,000	\$3,500	\$3,500	\$7,000	\$7,000
Annual Audit	\$6,500	\$4,500	\$0	\$4,500	\$4,600
Trustee Fees	\$7,500	\$3,500	\$3,500	\$7,000	\$7,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$33,475	\$16,737	\$16,737	\$33,475	\$35,000
Information Technology	\$2,400	\$600	\$600	\$1,200	\$1,200
Website ADA Compliance	\$0	\$2,375	\$0	\$2,375	\$0
Telephone	\$200	\$0	\$100	\$100	\$200
Postage	\$500	\$81	\$169	\$250	\$500
Printing & Binding	\$500	\$79	\$171	\$250	\$500
Insurance	\$10,000	\$9,153	\$0	\$9,153	\$10,100
Legal Advertising	\$2,500	\$226	\$2,274	\$2,500	\$2,500
Other Current Charges	\$300	\$0	\$100	\$100	\$300
Office Supplies	\$200	\$12	\$88	\$100	\$200
Property Appraiser	\$550	\$517	\$0	\$517	\$550
Property Taxes	\$0	\$674	\$0	\$674	\$700
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

Administrative Expenses	\$143,100	\$52,433	\$44,285	\$96,719	\$129,543
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Operation & Maintenance

Field Services	\$7,500	\$3,750	\$3,750	\$7,500	\$15,000
Electric	\$17,000	\$3,807	\$3,900	\$7,707	\$10,000
Streetlights	\$0	\$13,392	\$32,772	\$46,164	\$92,500
Water & Sewer	\$0	\$11,259	\$15,000	\$26,259	\$34,500
Landscape Maintenance	\$315,377	\$76,266	\$113,332	\$189,598	\$273,452
Landscape Contingency	\$15,000	\$400	\$4,600	\$5,000	\$15,000
Property Insurance	\$8,000	\$7,650	\$0	\$7,650	\$8,500
London Creek Ranch Maintenance	\$30,000	\$10,000	\$20,000	\$30,000	\$30,600
Lake Maintenance	\$16,480	\$6,300	\$7,500	\$13,800	\$16,480
Lake Contingency	\$2,500	\$0	\$1,250	\$1,250	\$0
Drainage R&M	\$5,000	\$0	\$2,500	\$2,500	\$0
Irrigation Repairs	\$15,000	\$4,750	\$7,500	\$12,250	\$12,000
Lighting Maintenance	\$5,000	\$379	\$871	\$1,250	\$0
Repairs & Maintenance	\$5,000	\$0	\$2,500	\$2,500	\$12,500
Pressure Washing	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingency	\$5,000	\$0	\$2,500	\$2,500	\$10,000
Transfer Out - Capital Reserve	\$0	\$0	\$0	\$0	\$25,000

Operation & Maintenance Expenses	\$456,857	\$137,954	\$222,975	\$360,929	\$565,532
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Total Expenditures	\$599,957	\$190,387	\$267,261	\$457,648	\$695,075
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Excess Revenues/(Expenditures)	\$0	\$305,456	(\$222,279)	\$83,176	\$0
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Net Assessment	\$695,075
Collection Cost (6%)	\$44,366
Gross Assessment	<u>\$739,441</u>

Shingle Creek

Community Development District

Gross Per Unit Assessment Comparion Chart

FY2021

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$293,925
Townhome	861	\$284	\$295,296
Condo/MF	438	\$241	\$150,220
Unplatted	N/A	N/A	\$0
Total	2156		\$739,441

FY2020

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$354	\$303,378
Townhome	861	\$221	\$190,281
Condo/MF	438	\$188	\$82,344
Unplatted	N/A	N/A	\$0
Total	2156		\$576,003

Property Type	FY2020	FY2021	Increase/(Decrease)
Single Family	\$354	\$454	\$100
Townhome	\$221	\$284	\$63
Condo/MF	\$188	\$241	\$53
Unplatted	N/A	N/A	\$0

Shingle Creek Community Development District

GENERAL FUND BUDGET

REVENUES:

Assessments – Tax Collector

The District will levy a non-ad valorem assessment on all the assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year. These assessments are billed on tax bills

Assessments – Direct Billed

The District will levy a non-ad valorem assessment on all assessable property within the District to fund all general operating and maintenance expenditures during the fiscal year. These assessments are directly billed to the property owners.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund any shortfall in the General Fund expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Franklin, Hart and Reid, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Shingle Creek Community Development District

GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Shingle Creek Community Development District

GENERAL FUND BUDGET

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field:

Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Shingle Creek Community Development District

GENERAL FUND BUDGET

Electric

Represents cost of electric services for items such as monument lighting, fountains, etc. District currently has one account with Kissimmee Utility Authority.

Account #	Description	Monthly	Annual
002242407- 001300390	3100 Storey Lake Blvd. Blk Even Monu/Fntn Contingency	\$650	\$7,800 \$2,200
Total			\$10,000

Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

Account #	Description	Monthly	Annual
002242407- 001300800	4650 W Osceola Parkway Vlights 22 Lights - Ritual Rd & Storytelling 40 Lights - Storeytelling & Bronsons Contingency	\$5,000 \$924 \$1,680	\$60,000 \$11,088 \$20,160 \$1,252
Total			\$92,500

Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account #	Description	Monthly	Annual
002647617- 033217859	29101 Ritual Road Contingency	\$2,250	\$27,000 \$7,500
Total			\$34,500

Shingle Creek

Community Development District

GENERAL FUND BUDGET

Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Phase I	\$6,116	\$73,392
Phase II - Storey Lake Boulevard	\$1,423	\$17,076
Area I - Bahia Mowing	\$350	\$4,200
Phase II Part 2 - Additional Bahia	\$1,150	\$13,800
Storey Lake Additional Areas	\$2,792	\$33,508
Pond P-1	\$391	\$4,690
W-1 & W-2 Road Buffer	\$201	\$2,416
Tract 3B	\$175	\$2,102
Storey Telling Way	\$293	\$3,520
Reflections Tract "K" Gate Entrance	\$496	\$5,954
Pond P-3	\$203	\$2,431
Ritual Road Pond	\$1,564	\$18,766
Tract P-4 (Pond B-1)	\$1,137	\$13,648
Tract E (Easement)	\$380	\$4,560
Tract RW3 - Nature's Ridge 2B (L401 & L403)	\$2,055	\$24,664
Nature's Ridge 2A	\$2,076	\$24,911
Tract A Lift Station	\$232	\$2,787
Ritual RD & Nature Ridge Rd Gate Entrance	\$502	\$6,028
Contingency - Future Areas		\$15,000
Total		\$273,452

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Shingle Creek Community Development District

GENERAL FUND BUDGET

London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Environmental Consultants, Inc. for this service.

Description	Per Visit	Annual
Vegetation Maintenance - 3 x per year	\$8,200	\$24,600
Site Inspections & Maintenance	As Needed	\$6,000
Total		\$30,600

Lake Maintenance

Represents cost for maintenance to three ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance - 3 Original Ponds	\$840	\$10,080
Windermere/2 Storey Lake/Natures Ridge Ponds	\$210	\$2,520
P1/P3/P4 Ponds - Future Ponds	\$240	\$2,880
Contingency		\$1,000
Total		\$16,480

Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

Pressure Washing

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments as needed.

Shingle Creek
Community Development District
GENERAL FUND BUDGET

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Transfer Out – Capital Reserve

Funds transferred out to Capital Reserve for capital outlay expenses.

Shingle Creek

Community Development District

Fiscal Year 2021 Capital Reserve Fund

Adopted Budget FY2020	Actual Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Transfer In	\$0	\$0	\$0	\$0	\$25,000
Total Revenues	\$0	\$0	\$0	\$0	\$25,000

Expenses

Capital Outlay	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0
Excess Revenues/(Expenditures)	\$0	\$0	\$0	\$0	\$25,000

Shingle Creek

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2015

Adopted Budget FY2020	Actual Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments	\$1,433,611	\$1,343,344	\$90,267	\$1,433,611	\$1,434,037
Interest Income	\$5,000	\$12,896	\$3,104	\$16,000	\$5,000
Carry Forward Surplus	\$970,536	\$984,770	\$0	\$984,770	\$1,002,790

Total Revenues	\$2,409,147	\$2,341,010	\$93,371	\$2,434,381	\$2,441,827
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Expenses

Interest - 11/1	\$523,296	\$523,296	\$0	\$523,296	\$516,318
Principal - 11/1	\$385,000	\$385,000	\$0	\$385,000	\$400,000
Interest - 5/1	\$516,318	\$0	\$523,296	\$523,296	\$509,068

Total Expenditures	\$1,424,614	\$908,296	\$523,296	\$1,431,591	\$1,425,386
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Excess Revenues/(Expenditures)	\$984,533	\$1,432,714	(\$429,924)	\$1,002,790	\$1,016,441
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Principal - 11/1/2021	\$415,000
Interest - 11/1/2021	\$509,068
Total	\$924,068

Net Assessment	\$1,434,037
Collection Cost (6%)	\$91,534
Gross Assessment	\$1,525,571

Property Type	Units	Gross Per Unit	Gross Total
Single Family	470	\$1,691	\$794,794
Townhome	648	\$1,057	\$684,878
Condo/MF	54	\$850	\$45,900
Unplatted	0	N/A	\$0
Total	1172		\$1,525,571

**Shinle Creek Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 20,005,000	\$ 400,000	\$ 516,318	\$ 916,318
5/1/21	\$ 19,605,000	\$ -	\$ 509,068	\$ -
11/1/21	\$ 19,605,000	\$ 415,000	\$ 509,068	\$ 1,433,135
5/1/22	\$ 19,190,000	\$ -	\$ 499,730	\$ -
11/1/22	\$ 19,190,000	\$ 430,000	\$ 499,730	\$ 1,429,460
5/1/23	\$ 18,760,000	\$ -	\$ 490,055	\$ -
11/1/23	\$ 18,760,000	\$ 450,000	\$ 490,055	\$ 1,430,110
5/1/24	\$ 18,310,000	\$ -	\$ 479,930	\$ -
11/1/24	\$ 18,310,000	\$ 470,000	\$ 479,930	\$ 1,429,860
5/1/25	\$ 17,840,000	\$ -	\$ 469,355	\$ -
11/1/25	\$ 17,840,000	\$ 490,000	\$ 469,355	\$ 1,428,710
5/1/26	\$ 17,350,000	\$ -	\$ 458,330	\$ -
11/1/26	\$ 17,350,000	\$ 515,000	\$ 458,330	\$ 1,431,660
5/1/27	\$ 16,835,000	\$ -	\$ 445,133	\$ -
11/1/27	\$ 16,835,000	\$ 540,000	\$ 445,133	\$ 1,430,266
5/1/28	\$ 16,295,000	\$ -	\$ 431,296	\$ -
11/1/28	\$ 16,295,000	\$ 570,000	\$ 431,296	\$ 1,432,591
5/1/29	\$ 15,725,000	\$ -	\$ 416,689	\$ -
11/1/29	\$ 15,725,000	\$ 600,000	\$ 416,689	\$ 1,433,379
5/1/30	\$ 15,125,000	\$ -	\$ 401,314	\$ -
11/1/30	\$ 15,125,000	\$ 630,000	\$ 401,314	\$ 1,432,629
5/1/31	\$ 14,495,000	\$ -	\$ 385,171	\$ -
11/1/31	\$ 14,495,000	\$ 660,000	\$ 385,171	\$ 1,430,341
5/1/32	\$ 13,835,000	\$ -	\$ 368,258	\$ -
11/1/32	\$ 13,835,000	\$ 695,000	\$ 368,258	\$ 1,431,516
5/1/33	\$ 13,140,000	\$ -	\$ 350,449	\$ -
11/1/33	\$ 13,140,000	\$ 730,000	\$ 350,449	\$ 1,430,898
5/1/34	\$ 12,410,000	\$ -	\$ 331,743	\$ -
11/1/34	\$ 12,410,000	\$ 765,000	\$ 331,743	\$ 1,428,485
5/1/35	\$ 11,645,000	\$ -	\$ 312,139	\$ -
11/1/35	\$ 11,645,000	\$ 805,000	\$ 312,139	\$ 1,429,279
5/1/36	\$ 10,840,000	\$ -	\$ 291,511	\$ -
11/1/36	\$ 10,840,000	\$ 850,000	\$ 291,511	\$ 1,433,023

**Shingle Creek Community Development District
Series 2015, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/37	\$ 9,990,000	\$ -	\$ 269,730	\$ -
11/1/37	\$ 9,990,000	\$ 890,000	\$ 269,730	\$ 1,429,460
5/1/38	\$ 9,100,000	\$ -	\$ 245,700	\$ -
11/1/38	\$ 9,100,000	\$ 940,000	\$ 245,700	\$ 1,431,400
5/1/39	\$ 8,160,000	\$ -	\$ 220,320	\$ -
11/1/39	\$ 8,160,000	\$ 990,000	\$ 220,320	\$ 1,430,640
5/1/40	\$ 7,170,000	\$ -	\$ 193,590	\$ -
11/1/40	\$ 7,170,000	\$ 1,045,000	\$ 193,590	\$ 1,432,180
5/1/41	\$ 6,125,000	\$ -	\$ 165,375	\$ -
11/1/41	\$ 6,125,000	\$ 1,100,000	\$ 165,375	\$ 1,430,750
5/1/42	\$ 5,025,000	\$ -	\$ 135,675	\$ -
11/1/42	\$ 5,025,000	\$ 1,160,000	\$ 135,675	\$ 1,431,350
5/1/43	\$ 3,865,000	\$ -	\$ 104,355	\$ -
11/1/43	\$ 3,865,000	\$ 1,220,000	\$ 104,355	\$ 1,428,710
5/1/44	\$ 2,645,000	\$ -	\$ 71,415	\$ -
11/1/44	\$ 2,645,000	\$ 1,290,000	\$ 71,415	\$ 1,432,830
5/1/45	\$ 1,355,000	\$ -	\$ 36,585	\$ -
11/1/45	\$ 1,355,000	\$ 1,355,000	\$ 36,585	\$ 1,428,170
Totals		\$ 20,005,000	\$ 16,682,149	\$ 36,687,149

Shingle Creek

Community Development District

Fiscal Year 2021 Debt Service Fund Series 2019

Proposed Budget FY2020	Actual Thru 3/31/20	Projected Next 6 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Special Assessments - Tax Roll	\$869,621	\$814,913	\$54,708	\$869,621	\$869,621
Special Assessments - Direct Billed	\$263,670	\$197,753	\$65,918	\$263,670	\$263,670
Interest Income	\$2,500	\$7,391	\$2,609	\$10,000	\$2,500
Carry Forward Surplus	\$425,856	\$420,526	\$0	\$420,526	\$428,977
Transfer In	\$0	\$15	\$0	\$15	\$0

Total Revenues	\$1,561,647	\$1,440,599	\$123,234	\$1,563,833	\$1,564,768
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Expenses

Interest - 11/1	\$419,928	\$419,928	\$0	\$419,928	\$414,581
Principal - 5/1	\$295,000	\$0	\$295,000	\$295,000	\$305,000
Interest - 5/1	\$419,928	\$0	\$419,928	\$419,928	\$414,581

Total Expenditures	\$1,134,856	\$419,928	\$714,928	\$1,134,856	\$1,134,162
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Excess Revenues/(Expenditures)	\$426,791	\$1,020,671	(\$591,694)	\$428,977	\$430,606
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Interest - 11/1/2021	\$409,053
Total	\$409,053

Net Assessment	\$1,133,291
Collection Cost (6%)	\$72,667
Gross Assessment	\$1,205,958

Property Type	Units	Gross Per Unit	Gross Total
Single Family	387	\$1,691	\$654,436
Townhome	213	\$1,057	\$225,122
Condo	384	\$850	\$326,400
Total	984		\$1,205,958

**Shinle Creek Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/20	\$ 17,600,000	\$ -	\$ 414,581	\$ 1,129,509
5/1/21	\$ 17,600,000	\$ 305,000	\$ 414,581	\$ -
11/1/21	\$ 17,295,000	\$ -	\$ 409,053	\$ 1,128,634
5/1/22	\$ 17,295,000	\$ 320,000	\$ 409,053	\$ -
11/1/22	\$ 16,975,000	\$ -	\$ 403,253	\$ 1,132,306
5/1/23	\$ 16,975,000	\$ 330,000	\$ 403,253	\$ -
11/1/23	\$ 16,645,000	\$ -	\$ 397,272	\$ 1,130,525
5/1/24	\$ 16,645,000	\$ 345,000	\$ 397,272	\$ -
11/1/24	\$ 16,300,000	\$ -	\$ 391,019	\$ 1,133,291
5/1/25	\$ 16,300,000	\$ 355,000	\$ 391,019	\$ -
11/1/25	\$ 15,945,000	\$ -	\$ 383,919	\$ 1,129,938
5/1/26	\$ 15,945,000	\$ 370,000	\$ 383,919	\$ -
11/1/26	\$ 15,575,000	\$ -	\$ 376,519	\$ 1,130,438
5/1/27	\$ 15,575,000	\$ 385,000	\$ 376,519	\$ -
11/1/27	\$ 15,190,000	\$ -	\$ 368,819	\$ 1,130,338
5/1/28	\$ 15,190,000	\$ 400,000	\$ 368,819	\$ -
11/1/28	\$ 14,790,000	\$ -	\$ 360,819	\$ 1,129,638
5/1/29	\$ 14,790,000	\$ 420,000	\$ 360,819	\$ -
11/1/29	\$ 14,370,000	\$ -	\$ 352,419	\$ 1,133,238
5/1/30	\$ 14,370,000	\$ 435,000	\$ 352,419	\$ -
11/1/30	\$ 13,935,000	\$ -	\$ 342,088	\$ 1,129,506
5/1/31	\$ 13,935,000	\$ 460,000	\$ 342,088	\$ -
11/1/31	\$ 13,475,000	\$ -	\$ 331,163	\$ 1,133,250
5/1/32	\$ 13,475,000	\$ 480,000	\$ 331,163	\$ -
11/1/32	\$ 12,995,000	\$ -	\$ 319,763	\$ 1,130,925
5/1/33	\$ 12,995,000	\$ 505,000	\$ 319,763	\$ -
11/1/33	\$ 12,490,000	\$ -	\$ 307,769	\$ 1,132,531
5/1/34	\$ 12,490,000	\$ 530,000	\$ 307,769	\$ -
11/1/34	\$ 11,960,000	\$ -	\$ 295,181	\$ 1,132,950
5/1/35	\$ 11,960,000	\$ 555,000	\$ 295,181	\$ -
11/1/35	\$ 11,405,000	\$ -	\$ 282,000	\$ 1,132,181
5/1/36	\$ 11,405,000	\$ 580,000	\$ 282,000	\$ -
11/1/36	\$ 10,825,000	\$ -	\$ 268,225	\$ 1,130,225
5/1/37	\$ 10,825,000	\$ 610,000	\$ 268,225	\$ -
11/1/37	\$ 10,215,000	\$ -	\$ 253,738	\$ 1,131,963
5/1/38	\$ 10,215,000	\$ 640,000	\$ 253,738	\$ -
11/1/38	\$ 9,575,000	\$ -	\$ 238,538	\$ 1,132,275
5/1/39	\$ 9,575,000	\$ 670,000	\$ 238,538	\$ -
11/1/39	\$ 8,905,000	\$ -	\$ 222,625	\$ 1,131,163

**Shingle Creek Community Development District
Series 2019, Special Assessment Bonds
(Term Bonds Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/40	\$ 8,905,000	\$ 705,000	\$ 222,625	\$ -
11/1/40	\$ 8,200,000	\$ -	\$ 205,000	\$ 1,132,625
5/1/41	\$ 8,200,000	\$ 740,000	\$ 205,000	\$ -
11/1/41	\$ 7,460,000	\$ -	\$ 186,500	\$ 1,131,500
5/1/42	\$ 7,460,000	\$ 775,000	\$ 186,500	\$ -
11/1/42	\$ 6,685,000	\$ -	\$ 167,125	\$ 1,128,625
5/1/43	\$ 6,685,000	\$ 815,000	\$ 167,125	\$ -
11/1/43	\$ 5,870,000	\$ -	\$ 146,750	\$ 1,128,875
5/1/44	\$ 5,870,000	\$ 860,000	\$ 146,750	\$ -
11/1/44	\$ 5,010,000	\$ -	\$ 125,250	\$ 1,132,000
5/1/45	\$ 5,010,000	\$ 905,000	\$ 125,250	\$ -
11/1/45	\$ 4,105,000	\$ -	\$ 102,625	\$ 1,132,875
5/1/46	\$ 4,105,000	\$ 950,000	\$ 102,625	\$ -
11/1/46	\$ 3,155,000	\$ -	\$ 78,875	\$ 1,131,500
5/1/47	\$ 3,155,000	\$ 1,000,000	\$ 78,875	\$ -
11/1/47	\$ 2,155,000	\$ -	\$ 53,875	\$ 1,132,750
5/1/48	\$ 2,155,000	\$ 1,050,000	\$ 53,875	\$ -
11/1/48	\$ 1,105,000	\$ -	\$ 27,625	\$ 1,131,500
5/1/49	\$ 1,105,000	\$ 1,105,000	\$ 27,625	\$ 1,132,625
Totals		\$ 17,600,000	\$ 15,624,769	\$ 33,224,769

SECTION XI



LLS Tax Solutions
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

April 24, 2020

Shingle Creek Community Development District
c/o Governmental Management Services-CF, LLC
9145 Narcoossee Road, Suite A206
Orlando, Florida 32827

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Shingle Creek Community Development District ("Client") for the following bond issues. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$17,895,000 Shingle Creek Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2019 (2019 Area Assessment Area)

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for

review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for services listed above for the annual bond year ended February 26, 2020 is \$550, which includes reasonable out-of-pocket expenses. We will bill you upon completion of our services or on a monthly basis. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
Shingle Creek Community Development District

By: Linda L. Scott

Linda L. Scott, CPA

By: _____

Print Name _____

Title _____

Date: _____

SECTION XII

SECTION A

SECTION 1

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1
2 An act relating to government accountability; amending
3 s. 11.40, F.S.; specifying that the Governor, the
4 Commissioner of Education, or the designee of the
5 Governor or of the commissioner, may notify the
6 Legislative Auditing Committee of an entity's failure
7 to comply with certain auditing and financial
8 reporting requirements; amending s. 11.45, F.S.;
9 revising definitions and defining the terms "abuse,"
10 "fraud," and "waste"; excluding water management
11 districts from certain audit requirements; removing a
12 cross-reference; authorizing the Auditor General to
13 conduct audits of tourist development councils and
14 county tourism promotion agencies; revising reporting
15 requirements applicable to the Auditor General;
16 amending s. 11.47, F.S.; specifying that any person
17 who willfully fails or refuses to provide access to an
18 employee, officer, or agent of an entity under audit
19 is subject to a penalty; amending s. 28.35, F.S.;
20 revising reporting requirements applicable to the
21 Florida Clerks of Court Operations Corporation;
22 amending s. 43.16, F.S.; revising the responsibilities
23 of the Justice Administrative Commission, each state
24 attorney, each public defender, the criminal conflict
25 and civil regional counsel, the capital collateral
26 regional counsel, and the Guardian Ad Litem Program,
27 to include the establishment and maintenance of
28 certain internal controls; amending ss. 129.03,
29 129.06, and 166.241, F.S.; requiring counties and

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30 municipalities to maintain certain budget documents on
31 the entities' websites for a specified period;
32 amending s. 215.86, F.S.; revising the purposes for
33 which management systems and internal controls must be
34 established and maintained by each state agency and
35 the judicial branch; amending s. 215.97, F.S.;
36 revising certain audit threshold requirements;
37 amending s. 215.985, F.S.; revising the requirements
38 for a monthly financial statement provided by a water
39 management district; amending s. 218.31, F.S.:
40 revising the definition of the term "financial audit";
41 amending s. 218.32, F.S.; authorizing the Department
42 of Financial Services to request additional
43 information from a local governmental entity in
44 preparation of an annual report; requiring a local
45 governmental entity to respond to such requests within
46 a specified timeframe; requiring the department to
47 notify the Legislative Auditing Committee of
48 noncompliance; amending s. 218.33, F.S.; requiring
49 local governmental entities to establish and maintain
50 internal controls to achieve specified purposes;
51 amending s. 218.391, F.S.; revising membership, and
52 restrictions thereof, for an auditor selection
53 committee; prescribing requirements and procedures for
54 selecting an auditor if certain conditions exist;
55 amending s. 373.536, F.S.; deleting obsolete language;
56 requiring water management districts to maintain
57 certain budget documents on the districts' websites
58 for specified periods; amending s. 1001.42, F.S.;

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59 authorizing additional internal audits as directed by
60 the district school board; amending s. 1002.33, F.S.;
61 revising the responsibilities of the governing board
62 of a charter school to include the establishment and
63 maintenance of internal controls; amending s. 1002.37,
64 F.S.; requiring completion of an annual financial
65 audit of the Florida Virtual School; specifying audit
66 requirements; requiring an audit report to be
67 submitted to the board of trustees of the Florida
68 Virtual School and the Auditor General; deleting
69 obsolete provisions; amending s. 1010.01, F.S.;
70 requiring each school district, Florida College System
71 institution, and state university to establish and
72 maintain certain internal controls; creating ss.
73 1012.8551 and 1012.915, F.S.; specifying applicable
74 standards as to employee background screening and
75 investigations of Florida College System and State
76 University System personnel, respectively; amending s.
77 218.503, F.S.; conforming provisions and cross-
78 references to changes made by the act; providing a
79 declaration of important state interest; providing an
80 effective date.

81
82 Be It Enacted by the Legislature of the State of Florida:

83
84 Section 1. Subsection (2) of section 11.40, Florida
85 Statutes, is amended to read:

86 11.40 Legislative Auditing Committee.—

87 (2) Following notification by the Auditor General, the

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88 Department of Financial Services, ~~or~~ the Division of Bond
89 Finance of the State Board of Administration, the Governor or
90 his or her designee, or the Commissioner of Education or his or
91 her designee of the failure of a local governmental entity,
92 district school board, charter school, or charter technical
93 career center to comply with the applicable provisions within s.
94 11.45(5)-(7), s. 218.32(1), s. 218.38, or s. 218.503(3), the
95 Legislative Auditing Committee may schedule a hearing to
96 determine if the entity should be subject to further state
97 action. If the committee determines that the entity should be
98 subject to further state action, the committee shall:

99 (a) In the case of a local governmental entity or district
100 school board, direct the Department of Revenue and the
101 Department of Financial Services to withhold any funds not
102 pledged for bond debt service satisfaction which are payable to
103 such entity until the entity complies with the law. The
104 committee shall specify the date that such action must ~~shall~~
105 begin, and the directive must be received by the Department of
106 Revenue and the Department of Financial Services 30 days before
107 the date of the distribution mandated by law. The Department of
108 Revenue and the Department of Financial Services may implement
109 ~~the provisions of~~ this paragraph.

110 (b) In the case of a special district created by:

111 1. A special act, notify the President of the Senate, the
112 Speaker of the House of Representatives, the standing committees
113 of the Senate and the House of Representatives charged with
114 special district oversight as determined by the presiding
115 officers of each respective chamber, the legislators who
116 represent a portion of the geographical jurisdiction of the

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117 special district, and the Department of Economic Opportunity
118 that the special district has failed to comply with the law.
119 Upon receipt of notification, the Department of Economic
120 Opportunity shall proceed pursuant to s. 189.062 or s. 189.067.
121 If the special district remains in noncompliance after the
122 process set forth in s. 189.0651, or if a public hearing is not
123 held, the Legislative Auditing Committee may request the
124 department to proceed pursuant to s. 189.067(3).

125 2. A local ordinance, notify the chair or equivalent of the
126 local general-purpose government pursuant to s. 189.0652 and the
127 Department of Economic Opportunity that the special district has
128 failed to comply with the law. Upon receipt of notification, the
129 department shall proceed pursuant to s. 189.062 or s. 189.067.
130 If the special district remains in noncompliance after the
131 process set forth in s. 189.0652, or if a public hearing is not
132 held, the Legislative Auditing Committee may request the
133 department to proceed pursuant to s. 189.067(3).

134 3. Any manner other than a special act or local ordinance,
135 notify the Department of Economic Opportunity that the special
136 district has failed to comply with the law. Upon receipt of
137 notification, the department shall proceed pursuant to s.
138 189.062 or s. 189.067(3).

139 (c) In the case of a charter school or charter technical
140 career center, notify the appropriate sponsoring entity, which
141 may terminate the charter pursuant to ss. 1002.33 and 1002.34.

142 Section 2. Subsection (1), paragraph (j) of subsection (2),
143 paragraph (u) of subsection (3), and paragraph (i) of subsection
144 (7) of section 11.45, Florida Statutes, are amended, and
145 paragraph (x) is added to subsection (3) of that section, to

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read:

11.45 Definitions; duties; authorities; reports; rules.—

(1) DEFINITIONS.—As used in ss. 11.40-11.51, the term:

(a) "Abuse" means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.

(b) ~~(a)~~ "Audit" means a financial audit, operational audit, or performance audit.

(c) ~~(b)~~ "County agency" means a board of county commissioners or other legislative and governing body of a county, however styled, including that of a consolidated or metropolitan government, a clerk of the circuit court, a separate or ex officio clerk of the county court, a sheriff, a property appraiser, a tax collector, a supervisor of elections, or any other officer in whom any portion of the fiscal duties of a body or officer expressly stated in this paragraph are ~~the above are under law~~ separately placed by law.

(d) ~~(c)~~ "Financial audit" means an examination of financial statements in order to express an opinion on the fairness with which they are presented in conformity with generally accepted accounting principles and an examination to determine whether operations are properly conducted in accordance with legal and regulatory requirements. Financial audits must be conducted in accordance with auditing standards generally accepted in the United States and government auditing standards ~~as adopted by the Board of Accountancy~~. When applicable, the scope of financial audits must ~~shall~~ encompass the additional activities

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necessary to establish compliance with the Single Audit Act Amendments of 1996, 31 U.S.C. ss. 7501-7507, and other applicable federal law.

(e) "Fraud" means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity's assets, bribery, or the use of one's position for personal enrichment through the deliberate misuse or misapplication of an organization's resources.

(f)~~(d)~~ "Governmental entity" means a state agency, a county agency, or any other entity, however styled, that independently exercises any type of state or local governmental function.

(g)~~(e)~~ "Local governmental entity" means a county agency, municipality, tourist development council, county tourism promotion agency, or special district as defined in s. 189.012. The term, ~~but~~ does not include any housing authority established under chapter 421.

(h)~~(f)~~ "Management letter" means a statement of the auditor's comments and recommendations.

(i)~~(g)~~ "Operational audit" means an audit whose purpose is to evaluate management's performance in establishing and maintaining internal controls, including controls designed to prevent and detect fraud, waste, and abuse, and in administering assigned responsibilities in accordance with applicable laws, administrative rules, contracts, grant agreements, and other guidelines. Operational audits must be conducted in accordance with government auditing standards. Such audits examine internal

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controls that are designed and placed in operation to promote and encourage the achievement of management's control objectives in the categories of compliance, economic and efficient operations, reliability of financial records and reports, and safeguarding of assets, and identify weaknesses in those internal controls.

(j)~~(h)~~ "Performance audit" means an examination of a program, activity, or function of a governmental entity, conducted in accordance with applicable government auditing standards or auditing and evaluation standards of other appropriate authoritative bodies. The term includes an examination of issues related to:

1. Economy, efficiency, or effectiveness of the program.
2. Structure or design of the program to accomplish its goals and objectives.
3. Adequacy of the program to meet the needs identified by the Legislature or governing body.
4. Alternative methods of providing program services or products.
5. Goals, objectives, and performance measures used by the agency to monitor and report program accomplishments.
6. The accuracy or adequacy of public documents, reports, or requests prepared under the program by state agencies.
7. Compliance of the program with appropriate policies, rules, or laws.
8. Any other issues related to governmental entities as directed by the Legislative Auditing Committee.

(k)~~(i)~~ "Political subdivision" means a separate agency or unit of local government created or established by law and

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includes, but is not limited to, the following and the officers thereof: authority, board, branch, bureau, city, commission, consolidated government, county, department, district, institution, metropolitan government, municipality, office, officer, public corporation, town, or village.

(1)~~(j)~~ "State agency" means a separate agency or unit of state government created or established by law and includes, but is not limited to, the following and the officers thereof: authority, board, branch, bureau, commission, department, division, institution, office, officer, or public corporation, as the case may be, except any such agency or unit within the legislative branch of state government other than the Florida Public Service Commission.

(m) "Waste" means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

(2) DUTIES.—The Auditor General shall:

(j) Conduct audits of local governmental entities when determined to be necessary by the Auditor General, when directed by the Legislative Auditing Committee, or when otherwise required by law. No later than 18 months after the release of the audit report, the Auditor General shall perform such appropriate followup procedures as he or she deems necessary to determine the audited entity's progress in addressing the findings and recommendations contained within the Auditor General's previous report. The Auditor General shall notify each member of the audited entity's governing body and the Legislative Auditing Committee of the results of his or her determination. For purposes of this paragraph, local

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governmental entities do not include water management districts.

The Auditor General shall perform his or her duties independently but under the general policies established by the Legislative Auditing Committee. This subsection does not limit the Auditor General's discretionary authority to conduct other audits or engagements of governmental entities as authorized in subsection (3).

(3) AUTHORITY FOR AUDITS AND OTHER ENGAGEMENTS.—The Auditor General may, pursuant to his or her own authority, or at the direction of the Legislative Auditing Committee, conduct audits or other engagements as determined appropriate by the Auditor General of:

(u) The Florida Virtual School ~~pursuant to s. 1002.37.~~

(x) Tourist development councils and county tourism promotion agencies.

(7) AUDITOR GENERAL REPORTING REQUIREMENTS.—

(i) The Auditor General shall annually transmit by July 15, to the President of the Senate, the Speaker of the House of Representatives, and the Department of Financial Services, a list of all school districts, charter schools, charter technical career centers, Florida College System institutions, state universities, and local governmental entities ~~water management districts~~ that have failed to comply with the transparency requirements as identified in the audit reports reviewed pursuant to paragraph (b) and those conducted pursuant to subsection (2).

Section 3. Subsection (3) of section 11.47, Florida Statutes, is amended to read:

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291 11.47 Penalties; failure to make a proper audit or
292 examination; making a false report; failure to produce documents
293 or information.—

294 (3) Any person who willfully fails or refuses to provide
295 access to an employee, officer, or agent of an entity subject to
296 an audit or to furnish or produce any book, record, paper,
297 document, data, or sufficient information necessary to a proper
298 audit or examination which the Auditor General or the Office of
299 Program Policy Analysis and Government Accountability is by law
300 authorized to perform commits ~~shall be guilty of~~ a misdemeanor
301 of the first degree, punishable as provided in s. 775.082 or s.
302 775.083.

303 Section 4. Paragraph (d) of subsection (2) of section
304 28.35, Florida Statutes, is amended to read:

305 28.35 Florida Clerks of Court Operations Corporation.—

306 (2) The duties of the corporation shall include the
307 following:

308 (d) Developing and certifying a uniform system of workload
309 measures and applicable workload standards for court-related
310 functions as developed by the corporation and clerk workload
311 performance in meeting the workload performance standards. These
312 workload measures and workload performance standards shall be
313 designed to facilitate an objective determination of the
314 performance of each clerk in accordance with minimum standards
315 for fiscal management, operational efficiency, and effective
316 collection of fines, fees, service charges, and court costs. The
317 corporation shall develop the workload measures and workload
318 performance standards in consultation with the Legislature. When
319 the corporation finds a clerk has not met the workload

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performance standards, the corporation shall identify the nature of each deficiency and any corrective action recommended and taken by the affected clerk of the court. For quarterly periods ending on the last day of March, June, September, and December of each year, the corporation shall notify the Legislature of any clerk not meeting workload performance standards and provide a copy of any corrective action plans. Such notifications must be submitted no later than 45 days after the end of the preceding quarterly period. As used in this subsection, the term:

1. "Workload measures" means the measurement of the activities and frequency of the work required for the clerk to adequately perform the court-related duties of the office as defined by the membership of the Florida Clerks of Court Operations Corporation.

2. "Workload performance standards" means the standards developed to measure the timeliness and effectiveness of the activities that are accomplished by the clerk in the performance of the court-related duties of the office as defined by the membership of the Florida Clerks of Court Operations Corporation.

Section 5. Present subsections (6) and (7) of section 43.16, Florida Statutes, are renumbered as subsections (7) and (8), respectively, and a new subsection (6) is added to that section, to read:

43.16 Justice Administrative Commission; membership, powers and duties.—

(6) The commission, each state attorney, each public defender, the criminal conflict and civil regional counsel, the

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capital collateral regional counsel, and the Guardian Ad Litem
Program shall establish and maintain internal controls designed
to:

(a) Prevent and detect fraud, waste, and abuse as defined
in s. 11.45(1).

(b) Promote and encourage compliance with applicable laws,
rules, contracts, grant agreements, and best practices.

(c) Support economical and efficient operations.

(d) Ensure reliability of financial records and reports.

(e) Safeguard assets.

Section 6. Paragraph (c) of subsection (3) of section
129.03, Florida Statutes, is amended to read:

129.03 Preparation and adoption of budget.—

(3) The county budget officer, after tentatively
ascertaining the proposed fiscal policies of the board for the
next fiscal year, shall prepare and present to the board a
tentative budget for the next fiscal year for each of the funds
provided in this chapter, including all estimated receipts,
taxes to be levied, and balances expected to be brought forward
and all estimated expenditures, reserves, and balances to be
carried over at the end of the year.

(c) The board shall hold public hearings to adopt tentative
and final budgets pursuant to s. 200.065. The hearings shall be
primarily for the purpose of hearing requests and complaints
from the public regarding the budgets and the proposed tax
levies and for explaining the budget and any proposed or adopted
amendments. The tentative budget must be posted on the county's
official website at least 2 days before the public hearing to
consider such budget and must remain on the website for at least

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45 days. The final budget must be posted on the website within
30 days after adoption and must remain on the website for at
least 2 years. The tentative budgets, adopted tentative budgets,
and final budgets shall be filed in the office of the county
auditor as a public record. Sufficient reference in words and
figures to identify the particular transactions must ~~shall~~ be
made in the minutes of the board to record its actions with
reference to the budgets.

Section 7. Paragraph (f) of subsection (2) of section
129.06, Florida Statutes, is amended to read:

129.06 Execution and amendment of budget.—

(2) The board at any time within a fiscal year may amend a
budget for that year, and may within the first 60 days of a
fiscal year amend the budget for the prior fiscal year, as
follows:

(f) Unless otherwise prohibited by law, if an amendment to
a budget is required for a purpose not specifically authorized
in paragraphs (a)-(e), the amendment may be authorized by
resolution or ordinance of the board of county commissioners
adopted following a public hearing.

1. The public hearing must be advertised at least 2 days,
but not more than 5 days, before the date of the hearing. The
advertisement must appear in a newspaper of paid general
circulation and must identify the name of the taxing authority,
the date, place, and time of the hearing, and the purpose of the
hearing. The advertisement must also identify each budgetary
fund to be amended, the source of the funds, the use of the
funds, and the total amount of each fund's appropriations.

2. If the board amends the budget pursuant to this

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paragraph, the adopted amendment must be posted on the county's official website within 5 days after adoption and must remain on the website for at least 2 years.

Section 8. Subsections (3) and (5) of section 166.241, Florida Statutes, are amended to read:

166.241 Fiscal years, budgets, and budget amendments.—

(3) The tentative budget must be posted on the municipality's official website at least 2 days before the budget hearing, held pursuant to s. 200.065 or other law, to consider such budget and must remain on the website for at least 45 days. The final adopted budget must be posted on the municipality's official website within 30 days after adoption and must remain on the website for at least 2 years. If the municipality does not operate an official website, the municipality must, within a reasonable period of time as established by the county or counties in which the municipality is located, transmit the tentative budget and final budget to the manager or administrator of such county or counties who shall post the budgets on the county's website.

(5) If the governing body of a municipality amends the budget pursuant to paragraph (4)(c), the adopted amendment must be posted on the official website of the municipality within 5 days after adoption and must remain on the website for at least 2 years. If the municipality does not operate an official website, the municipality must, within a reasonable period of time as established by the county or counties in which the municipality is located, transmit the adopted amendment to the manager or administrator of such county or counties who shall post the adopted amendment on the county's website.

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Section 9. Section 215.86, Florida Statutes, is amended to read:

215.86 Management systems and controls.—Each state agency and the judicial branch as defined in s. 216.011 shall establish and maintain management systems and internal controls designed to:

(1) Prevent and detect fraud, waste, and abuse as defined in s. 11.45(1). ~~that~~

(2) Promote and encourage compliance with applicable laws, rules, contracts, and grant agreements.†

(3) Support economical and ~~economic,~~ efficient, ~~and effective operations.~~†

(4) Ensure reliability of financial records and reports.†

(5) Safeguard ~~and safeguarding of assets. Accounting systems and procedures shall be designed to fulfill the requirements of generally accepted accounting principles.~~

Section 10. Paragraph (a) of subsection (2) of section 215.97, Florida Statutes, is amended to read:

215.97 Florida Single Audit Act.—

(2) As used in this section, the term:

(a) "Audit threshold" means the threshold amount used to determine when a state single audit or project-specific audit of a nonstate entity shall be conducted in accordance with this section. Each nonstate entity that expends a total amount of state financial assistance equal to or in excess of \$750,000 in any fiscal year of such nonstate entity shall be required to have a state single audit, or a project-specific audit, for such fiscal year in accordance with the requirements of this section. ~~Every 2 years the Auditor General,~~ After consulting with the

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465 Executive Office of the Governor, the Department of Financial
466 Services, and all state awarding agencies, the Auditor General
467 shall periodically review the threshold amount for requiring
468 audits under this section and may recommend any appropriate
469 statutory change to revise the threshold amount in the annual
470 report submitted to the Legislature pursuant to s. 11.45(7)(h)
471 ~~adjust such threshold amount consistent with the purposes of~~
472 ~~this section.~~

473 Section 11. Subsection (11) of section 215.985, Florida
474 Statutes, is amended to read:

475 215.985 Transparency in government spending.—

476 (11) Each water management district shall provide a monthly
477 financial statement in the form and manner prescribed by the
478 Department of Financial Services to the district's ~~its~~ governing
479 board and make such monthly financial statement available for
480 public access on its website.

481 Section 12. Subsection (17) of section 218.31, Florida
482 Statutes, is amended to read:

483 218.31 Definitions.—As used in this part, except where the
484 context clearly indicates a different meaning:

485 (17) "Financial audit" means an examination of financial
486 statements in order to express an opinion on the fairness with
487 which they are presented in conformity with generally accepted
488 accounting principles and an examination to determine whether
489 operations are properly conducted in accordance with legal and
490 regulatory requirements. Financial audits must be conducted in
491 accordance with auditing standards generally accepted in the
492 United States and government auditing standards ~~as adopted by~~
493 ~~the Board of Accountancy and as prescribed by rules promulgated~~

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494 ~~by the Auditor General~~. When applicable, the scope of financial
495 audits must ~~shall~~ encompass the additional activities necessary
496 to establish compliance with the Single Audit Act Amendments of
497 1996, 31 U.S.C. ss. 7501-7507, and other applicable federal law.

498 Section 13. Subsection (2) of section 218.32, Florida
499 Statutes, is amended to read:

500 218.32 Annual financial reports; local governmental
501 entities.—

502 (2) The department shall annually by December 1 file a
503 verified report with the Governor, the Legislature, the Auditor
504 General, and the Special District Accountability Program of the
505 Department of Economic Opportunity showing the revenues, both
506 locally derived and derived from intergovernmental transfers,
507 and the expenditures of each local governmental entity, regional
508 planning council, local government finance commission, and
509 municipal power corporation that is required to submit an annual
510 financial report. In preparing the verified report, the
511 department may request additional information from the local
512 governmental entity. The information requested must be provided
513 to the department within 45 days after the request. If the local
514 governmental entity does not comply with the request, the
515 department shall notify the Legislative Auditing Committee,
516 which may take action pursuant to s. 11.40(2). The report must
517 include, but is not limited to:

518 (a) The total revenues and expenditures of each local
519 governmental entity that is a component unit included in the
520 annual financial report of the reporting entity.

521 (b) The amount of outstanding long-term debt by each local
522 governmental entity. For purposes of this paragraph, the term

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523 "long-term debt" means any agreement or series of agreements to
524 pay money, which, at inception, contemplate terms of payment
525 exceeding 1 year in duration.

526 Section 14. Present subsection (3) of section 218.33,
527 Florida Statutes, is renumbered as subsection (4), and a new
528 subsection (3) is added to that section, to read:

529 218.33 Local governmental entities; establishment of
530 uniform fiscal years and accounting practices and procedures.—

531 (3) Each local governmental entity shall establish and
532 maintain internal controls designed to:

533 (a) Prevent and detect fraud, waste, and abuse as defined
534 in s. 11.45(1).

535 (b) Promote and encourage compliance with applicable laws,
536 rules, contracts, grant agreements, and best practices.

537 (c) Support economical and efficient operations.

538 (d) Ensure reliability of financial records and reports.

539 (e) Safeguard assets.

540 Section 15. Subsections (2), (3), and (4) of section
541 218.391, Florida Statutes, are amended, and subsection (9) is
542 added to that section, to read:

543 218.391 Auditor selection procedures.—

544 (2) The governing body of a ~~charter~~ county, municipality,
545 special district, district school board, charter school, or
546 charter technical career center shall establish an auditor
547 selection ~~audit~~ committee.

548 (a) The auditor selection committee for a ~~Each noncharter~~
549 county ~~must~~ shall establish an audit committee that, at a
550 minimum, ~~shall~~ consist of each of the county officers elected
551 pursuant to the county charter or s. 1(d), Art. VIII of the

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State Constitution~~7~~ or their respective designees a~~-designee~~~~7~~
and one member of the board of county commissioners or its
designee.

(b) The auditor selection committee for a municipality,
special district, district school board, charter school, or
charter technical career center must consist of at least three
members. One member of the auditor selection committee must be a
member of the governing body of an entity specified in this
paragraph, who shall serve as the chair of the committee.

(c) An employee, a chief executive officer, or a chief
financial officer of the county, municipality, special district,
district school board, charter school, or charter technical
career center may not serve as a member of an auditor selection
committee established under this subsection; however, an
employee, a chief executive officer, or a chief financial
officer of the county, municipality, special district, district
school board, charter school, or charter technical career center
may serve in an advisory capacity.

(d) The primary purpose of the auditor selection ~~audit~~
committee is to assist the governing body in selecting an
auditor to conduct the annual financial audit required in s.
218.39; however, the ~~audit~~ committee may serve other audit
oversight purposes as determined by the entity's governing body.
The public may ~~shall~~ not be excluded from the proceedings under
this section.

(3) The auditor selection ~~audit~~ committee shall:

(a) Establish factors to use for the evaluation of audit
services to be provided by a certified public accounting firm
duly licensed under chapter 473 and qualified to conduct audits

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581 in accordance with government auditing standards as adopted by
582 the Florida Board of Accountancy. Such factors shall include,
583 but are not limited to, ability of personnel, experience,
584 ability to furnish the required services, and such other factors
585 as may be determined by the committee to be applicable to its
586 particular requirements.

587 (b) Publicly announce requests for proposals. Public
588 announcements must include, at a minimum, a brief description of
589 the audit and indicate how interested firms can apply for
590 consideration.

591 (c) Provide interested firms with a request for proposal.
592 The request for proposal shall include information on how
593 proposals are to be evaluated and such other information the
594 committee determines is necessary for the firm to prepare a
595 proposal.

596 (d) Evaluate proposals provided by qualified firms. If
597 compensation is one of the factors established pursuant to
598 paragraph (a), it shall not be the sole or predominant factor
599 used to evaluate proposals.

600 (e) Rank and recommend in order of preference no fewer than
601 three firms deemed to be the most highly qualified to perform
602 the required services after considering the factors established
603 pursuant to paragraph (a). If fewer than three firms respond to
604 the request for proposal, the committee shall recommend such
605 firms as it deems to be the most highly qualified.

606 (4) The governing body shall inquire of qualified firms as
607 to the basis of compensation, select one of the firms
608 recommended by the auditor selection ~~audit~~ committee, and
609 negotiate a contract, using one of the following methods:

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610 (a) If compensation is not one of the factors established
611 pursuant to paragraph (3)(a) and not used to evaluate firms
612 pursuant to paragraph (3)(e), the governing body shall negotiate
613 a contract with the firm ranked first. If the governing body is
614 unable to negotiate a satisfactory contract with that firm,
615 negotiations with that firm shall be formally terminated, and
616 the governing body shall then undertake negotiations with the
617 second-ranked firm. Failing accord with the second-ranked firm,
618 negotiations shall then be terminated with that firm and
619 undertaken with the third-ranked firm. Negotiations with the
620 other ranked firms shall be undertaken in the same manner. The
621 governing body, in negotiating with firms, may reopen formal
622 negotiations with any one of the three top-ranked firms, but it
623 may not negotiate with more than one firm at a time.

624 (b) If compensation is one of the factors established
625 pursuant to paragraph (3)(a) and used in the evaluation of
626 proposals pursuant to paragraph (3)(d), the governing body shall
627 select the highest-ranked qualified firm or must document in its
628 public records the reason for not selecting the highest-ranked
629 qualified firm.

630 (c) The governing body may select a firm recommended by the
631 audit committee and negotiate a contract with one of the
632 recommended firms using an appropriate alternative negotiation
633 method for which compensation is not the sole or predominant
634 factor used to select the firm.

635 (d) In negotiations with firms under this section, the
636 governing body may allow a designee to conduct negotiations on
637 its behalf.

638 (9) If the entity fails to select the auditor in accordance

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639 with the requirements of subsections (3)-(6), the entity must
640 again perform the auditor selection process in accordance with
641 this section to select an auditor to conduct audits for
642 subsequent fiscal years.

643 Section 16. Paragraph (e) of subsection (4), paragraph (d)
644 of subsection (5), and paragraph (d) of subsection (6) of
645 section 373.536, Florida Statutes, are amended to read:

646 373.536 District budget and hearing thereon.—

647 (4) BUDGET CONTROLS; FINANCIAL INFORMATION.—

648 (e) ~~By September 1, 2012,~~ Each district shall provide a
649 monthly financial statement in the form and manner prescribed by
650 the Department of Financial Services to the district's governing
651 board and make such monthly financial statement available for
652 public access on its website.

653 (5) TENTATIVE BUDGET CONTENTS AND SUBMISSION; REVIEW AND
654 APPROVAL.—

655 (d) Each district shall, by August 1 of each year, submit
656 for review a tentative budget and a description of any
657 significant changes from the preliminary budget submitted to the
658 Legislature pursuant to s. 373.535 to the Governor, the
659 President of the Senate, the Speaker of the House of
660 Representatives, the chairs of all legislative committees and
661 subcommittees having substantive or fiscal jurisdiction over
662 water management districts, as determined by the President of
663 the Senate or the Speaker of the House of Representatives, as
664 applicable, the secretary of the department, and the governing
665 body of each county in which the district has jurisdiction or
666 derives any funds for the operations of the district. The
667 tentative budget must be posted on the district's official

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website at least 2 days before budget hearings held pursuant to
s. 200.065 or other law and must remain on the website for at
least 45 days.

(6) FINAL BUDGET; ANNUAL AUDIT; CAPITAL IMPROVEMENTS PLAN;
WATER RESOURCE DEVELOPMENT WORK PROGRAM.—

(d) The final adopted budget must be posted on the water
management district's official website within 30 days after
adoption and must remain on the website for at least 2 years.

Section 17. Paragraph (1) of subsection (12) of section
1001.42, Florida Statutes, as amended by chapter 2018-5, Laws of
Florida, is amended to read:

1001.42 Powers and duties of district school board.—The
district school board, acting as a board, shall exercise all
powers and perform all duties listed below:

(12) FINANCE.—Take steps to assure students adequate
educational facilities through the financial procedure
authorized in chapters 1010 and 1011 and as prescribed below:

(1) *Internal auditor.*—May or, in the case of a school
district receiving annual federal, state, and local funds in
excess of \$500 million, shall employ an internal auditor. The
scope of the internal auditor shall not be restricted and shall
include every functional and program area of the school system.

1. The internal auditor shall perform ongoing financial
verification of the financial records of the school district, a
comprehensive risk assessment of all areas of the school system
every 5 years, and other audits and reviews as the district
school board directs for determining:

a. The adequacy of internal controls designed to prevent
and detect fraud, waste, and abuse as defined in s. 11.45(1).

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697 b. Compliance with applicable laws, rules, contracts, grant
698 agreements, district school board-approved policies, and best
699 practices.

700 c. The efficiency of operations.

701 d. The reliability of financial records and reports.

702 e. The safeguarding of assets.

703 f. Financial solvency.

704 g. Projected revenues and expenditures.

705 h. The rate of change in the general fund balance.

706 2. The internal auditor shall prepare audit reports of his
707 or her findings and report directly to the district school board
708 or its designee.

709 3. Any person responsible for furnishing or producing any
710 book, record, paper, document, data, or sufficient information
711 necessary to conduct a proper audit or examination which the
712 internal auditor is by law authorized to perform is subject to
713 the provisions of s. 11.47(3) and (4).

714 Section 18. Paragraph (j) of subsection (9) of section
715 1002.33, Florida Statutes, is amended to read:

716 1002.33 Charter schools.—

717 (9) CHARTER SCHOOL REQUIREMENTS.—

718 (j) The governing body of the charter school shall be
719 responsible for:

720 1. Establishing and maintaining internal controls designed
721 to:

722 a. Prevent and detect fraud, waste, and abuse as defined in
723 s. 11.45(1).

724 b. Promote and encourage compliance with applicable laws,
725 rules, contracts, grant agreements, and best practices.

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726 c. Support economical and efficient operations.

727 d. Ensure reliability of financial records and reports.

728 e. Safeguard assets.

729 ~~2.1.~~ Ensuring that the charter school has retained the
730 services of a certified public accountant or auditor for the
731 annual financial audit, pursuant to s. 1002.345(2), who shall
732 submit the report to the governing body.

733 ~~3.2.~~ Reviewing and approving the audit report, including
734 audit findings and recommendations for the financial recovery
735 plan.

736 ~~4.a.3.a.~~ Performing the duties in s. 1002.345, including
737 monitoring a corrective action plan.

738 b. Monitoring a financial recovery plan in order to ensure
739 compliance.

740 ~~5.4.~~ Participating in governance training approved by the
741 department which must include government in the sunshine,
742 conflicts of interest, ethics, and financial responsibility.

743 Section 19. Present subsections (6) through (10) of section
744 1002.37, Florida Statutes, are renumbered as subsections (7)
745 through (11), respectively, present subsection (6) is amended,
746 and a new subsection (6) is added to that section, to read:

747 1002.37 The Florida Virtual School.—

748 (6) The Florida Virtual School shall have an annual
749 financial audit of its accounts and records conducted by an
750 independent auditor who is a certified public accountant
751 licensed under chapter 473. The independent auditor shall
752 conduct the audit in accordance with rules adopted by the
753 Auditor General pursuant to s. 11.45 and, upon completion of the
754 audit, shall prepare an audit report in accordance with such

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755 rules. The audit report must include a written statement by the
756 board of trustees describing corrective action to be taken in
757 response to each of the independent auditor's recommendations
758 included in the audit report. The independent auditor shall
759 submit the audit report to the board of trustees and the Auditor
760 General no later than 9 months after the end of the preceding
761 fiscal year.

762 (7)-(6) The board of trustees shall annually submit to the
763 Governor, the Legislature, the Commissioner of Education, and
764 the State Board of Education the audit report prepared pursuant
765 to subsection (6) and a complete and detailed report setting
766 forth:

767 (a) The operations and accomplishments of the Florida
768 Virtual School within the state and those occurring outside the
769 state as Florida Virtual School Global.

770 (b) The marketing and operational plan for the Florida
771 Virtual School and Florida Virtual School Global, including
772 recommendations regarding methods for improving the delivery of
773 education through the Internet and other distance learning
774 technology.

775 (c) The assets and liabilities of the Florida Virtual
776 School and Florida Virtual School Global at the end of the
777 fiscal year.

778 ~~(d) A copy of an annual financial audit of the accounts and~~
779 ~~records of the Florida Virtual School and Florida Virtual School~~
780 ~~Global, conducted by an independent certified public accountant~~
781 ~~and performed in accordance with rules adopted by the Auditor~~
782 ~~General.~~

783 (d)-(e) Recommendations regarding the unit cost of providing

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784 services to students through the Florida Virtual School and
785 Florida Virtual School Global. In order to most effectively
786 develop public policy regarding any future funding of the
787 Florida Virtual School, it is imperative that the cost of the
788 program is accurately identified. The identified cost of the
789 program must be based on reliable data.

790 (e) ~~(f)~~ Recommendations regarding an accountability
791 mechanism to assess the effectiveness of the services provided
792 by the Florida Virtual School and Florida Virtual School Global.

793 Section 20. Subsection (5) is added to section 1010.01,
794 Florida Statutes, to read:

795 1010.01 Uniform records and accounts.—

796 (5) Each school district, Florida College System
797 institution, and state university shall establish and maintain
798 internal controls designed to:

799 (a) Prevent and detect fraud, waste, and abuse as defined
800 in s. 11.45(1).

801 (b) Promote and encourage compliance with applicable laws,
802 rules, contracts, grant agreements, and best practices.

803 (c) Support economical and efficient operations.

804 (d) Ensure reliability of financial records and reports.

805 (e) Safeguard assets.

806 Section 21. Section 1012.8551, Florida Statutes, is created
807 to read:

808 1012.8551 Employee background screening and investigations
809 for Florida College System personnel.—Section 110.1127 applies
810 to each institution in the Florida College System. Each
811 institution must designate the positions subject to background
812 screening and investigation pursuant to that section.

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813 Section 22. Section 1012.915, Florida Statutes, is created
814 to read:

815 1012.915 Employee background screening and investigations
816 for State University System personnel.—Section 110.1127 applies
817 to each institution in the State University System. Each
818 institution must designate the positions subject to background
819 screening and investigation pursuant to that section.

820 Section 23. Subsection (3) of section 218.503, Florida
821 Statutes, is amended to read:

822 218.503 Determination of financial emergency.—

823 (3) Upon notification that one or more of the conditions in
824 subsection (1) have occurred or will occur if action is not
825 taken to assist the local governmental entity or district school
826 board, the Governor or his or her designee shall contact the
827 local governmental entity or the Commissioner of Education or
828 his or her designee shall contact the district school board, as
829 appropriate, to determine what actions have been taken by the
830 local governmental entity or the district school board to
831 resolve or prevent the condition. The information requested must
832 be provided within 45 days after the date of the request. If the
833 local governmental entity or the district school board does not
834 comply with the request, the Governor or his or her designee or
835 the Commissioner of Education or his or her designee shall
836 notify ~~the members of~~ the Legislative Auditing Committee, which
837 ~~who~~ may take action pursuant to s. 11.40(2) ~~11.40~~. The Governor
838 or the Commissioner of Education, as appropriate, shall
839 determine whether the local governmental entity or the district
840 school board needs state assistance to resolve or prevent the
841 condition. If state assistance is needed, the local governmental

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entity or district school board is considered to be in a state of financial emergency. The Governor or the Commissioner of Education, as appropriate, has the authority to implement measures as set forth in ss. 218.50-218.504 to assist the local governmental entity or district school board in resolving the financial emergency. Such measures may include, but are not limited to:

(a) Requiring approval of the local governmental entity's budget by the Governor or approval of the district school board's budget by the Commissioner of Education.

(b) Authorizing a state loan to a local governmental entity and providing for repayment of same.

(c) Prohibiting a local governmental entity or district school board from issuing bonds, notes, certificates of indebtedness, or any other form of debt until such time as it is no longer subject to this section.

(d) Making such inspections and reviews of records, information, reports, and assets of the local governmental entity or district school board as are needed. The appropriate local officials shall cooperate in such inspections and reviews.

(e) Consulting with officials and auditors of the local governmental entity or the district school board and the appropriate state officials regarding any steps necessary to bring the books of account, accounting systems, financial procedures, and reports into compliance with state requirements.

(f) Providing technical assistance to the local governmental entity or the district school board.

(g)1. Establishing a financial emergency board to oversee the activities of the local governmental entity or the district

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871 school board. If a financial emergency board is established for
872 a local governmental entity, the Governor shall appoint board
873 members and select a chair. If a financial emergency board is
874 established for a district school board, the State Board of
875 Education shall appoint board members and select a chair. The
876 financial emergency board shall adopt such rules as are
877 necessary for conducting board business. The board may:

878 a. Make such reviews of records, reports, and assets of the
879 local governmental entity or the district school board as are
880 needed.

881 b. Consult with officials and auditors of the local
882 governmental entity or the district school board and the
883 appropriate state officials regarding any steps necessary to
884 bring the books of account, accounting systems, financial
885 procedures, and reports of the local governmental entity or the
886 district school board into compliance with state requirements.

887 c. Review the operations, management, efficiency,
888 productivity, and financing of functions and operations of the
889 local governmental entity or the district school board.

890 d. Consult with other governmental entities for the
891 consolidation of all administrative direction and support
892 services, including, but not limited to, services for asset
893 sales, economic and community development, building inspections,
894 parks and recreation, facilities management, engineering and
895 construction, insurance coverage, risk management, planning and
896 zoning, information systems, fleet management, and purchasing.

897 2. The recommendations and reports made by the financial
898 emergency board must be submitted to the Governor for local
899 governmental entities or to the Commissioner of Education and

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the State Board of Education for district school boards for appropriate action.

(h) Requiring and approving a plan, to be prepared by officials of the local governmental entity or the district school board in consultation with the appropriate state officials, prescribing actions that will cause the local governmental entity or district school board to no longer be subject to this section. The plan must include, but need not be limited to:

1. Provision for payment in full of obligations outlined in subsection (1), designated as priority items, which are currently due or will come due.

2. Establishment of priority budgeting or zero-based budgeting in order to eliminate items that are not affordable.

3. The prohibition of a level of operations which can be sustained only with nonrecurring revenues.

4. Provisions implementing the consolidation, sourcing, or discontinuance of all administrative direction and support services, including, but not limited to, services for asset sales, economic and community development, building inspections, parks and recreation, facilities management, engineering and construction, insurance coverage, risk management, planning and zoning, information systems, fleet management, and purchasing.

Section 24. The Legislature finds that a proper and legitimate state purpose is served when internal controls are established to prevent and detect fraud, waste, and abuse and to safeguard and account for government funds and property.
Therefore, the Legislature determines and declares that this act fulfills an important state interest.

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929

Section 25. This act shall take effect July 1, 2019.

SECTION C

SECTION 1

Shingle Creek

Community Development District

Summary of Checks

November 26, 2019 to January 27, 2020

Bank	Date	Check #	Amount
General Fund	12/3/19	370-371	\$ 147,090.40
	12/4/19	372	\$ 1,050.00
	12/6/19	373	\$ 4,097.91
	12/9/19	374	\$ 55.74
	12/10/19	375-376	\$ 1,577,527.24
	12/11/19	377-378	\$ 12,082.45
	1/3/20	379	\$ 1,050.00
	1/10/20	380	\$ 4,113.77
	1/15/20	381-383	\$ 12,342.60
	1/23/20	384-387	\$ 303,378.44
	1/24/20	388	\$ 2,352.10
			\$ 2,065,140.65
			\$ 2,065,140.65

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/03/19	00012	12/03/19 12032019	201912 300-20700-10000 FY20 DEBT SERVICE SER2015	SHINGLE CREEK CDD C/O REGIONS BANK	*	91,552.10	91,552.10 000370
12/03/19	00012	12/03/19 12032019	201912 300-20700-10100 FY20 DEBT SERVICE SER2019	SHINGLE CREEK CDD C/O REGIONS BANK	*	55,538.30	55,538.30 000371
12/04/19	00007	12/01/19 42332	201912 320-53800-47000 WATERWAY MAINT 3 PONDS	AQUATIC WEED CONTROL, INC.	*	840.00	1,050.00 000372
		12/01/19 42332	201912 320-53800-47000 ADDITIONAL SRVC-4 PONDS		*	210.00	
12/06/19	00011	12/01/19 100	201912 320-53800-12000 FIELD MANAGEMENT DEC19	GOVERNMENTAL MANAGEMENT SERVICES	*	625.00	4,097.91 000373
		12/01/19 99	201912 310-51300-34000 MANAGEMENT FEES DEC19		*	2,789.58	
		12/01/19 99	201912 310-51300-35200 INFORMATION TECH DEC19		*	100.00	
		12/01/19 99	201912 310-51300-31300 DISSEMINATION FEES DEC19		*	583.33	
12/09/19	00011	12/09/19 101	201912 310-51300-51000 OFFICE SUPPLIES DEC19	GOVERNMENTAL MANAGEMENT SERVICES	*	5.15	55.74 000374
		12/09/19 101	201912 310-51300-42000 POSTAGE DEC19		*	33.64	
		12/09/19 101	201912 310-51300-42500 COPIES DEC19		*	16.95	
12/10/19	00012	12/09/19 12092019	201912 300-20700-10000 FY20 DEBT SERVICE SER2015	SHINGLE CREEK CDD C/O REGIONS BANK	*	981,885.46	981,885.46 000375
12/10/19	00012	12/09/19 12092019	201912 300-20700-10100 FY20 DEBT SERVICE SER2019	SHINGLE CREEK CDD C/O REGIONS BANK	*	595,641.78	595,641.78 000376
12/11/19	00023	12/10/19 52820	201912 320-53800-46200 MTHLY-MNT-DEC19-PHASE I		*	6,116.00	
		12/10/19 52820	201912 320-53800-46200 MTHLY-MNT-DEC19-PHASE II		*	1,423.00	
		12/10/19 52820	201912 320-53800-46200 MTHLY-MNT-DEC19-AREA I		*	350.00	

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AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/27/20
 *** CHECK DATES 11/26/2019 - 01/27/2020 ***
 GENERAL FUND
 BANK A GENERAL FUND

PAGE 2

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/10/19		52820	201912 320-53800-46200		*	1,150.00	
			MTHLY-MNT-DEC19-ADD.PH2P2				
12/10/19		52820	201912 320-53800-46200		*	2,792.35	
			MTHLY-MNT-DEC19-ADD.AREAS				
			DOWN TO EARTH LAWN CARE II, INC				11,831.35 000377
12/11/19 00016	12/07/19	88849	201911 310-51300-31500		*	251.10	
			SIGNAGE AGREE/REV.AGENDA				
			LATHAM, LUNA, EDEN & BEAUDINE				251.10 000378
1/03/20 00007	1/01/20	43306	202001 320-53800-47000		*	840.00	
			WATERWAY MAINT 3 PONDS				
	1/01/20	43306	202001 320-53800-47000		*	210.00	
			ADDITIONAL SRVC-4 PONDS				
			AQUATIC WEED CONTROL, INC.				1,050.00 000379
1/10/20 00011	1/01/20	102	202001 310-51300-34000		*	2,789.58	
			MANAGEMENT FEES JAN20				
	1/01/20	102	202001 310-51300-35200		*	100.00	
			INFORMATION TECH JAN20				
	1/01/20	102	202001 310-51300-31300		*	583.33	
			DISSEMINATION FEES JAN20				
	1/01/20	102	202001 310-51300-51000		*	.21	
			OFFICE SUPPLIES JAN20				
	1/01/20	102	202001 310-51300-42000		*	3.50	
			POSTAGE JAN20				
	1/01/20	102	202001 310-51300-42500		*	12.15	
			COPIES JAN20				
	1/01/20	103	202001 320-53800-12000		*	625.00	
			FIELD MANAGEMENT JAN20				
			GOVERNMENTAL MANAGEMENT SERVICES				4,113.77 000380
1/15/20 00023	1/10/20	55743	202001 320-53800-46200		*	6,116.00	
			MTHLY-MNT-JAN20-PHASE I				
	1/10/20	55743	202001 320-53800-46200		*	1,423.00	
			MTHLY-MNT-JAN20-PHASE II				
	1/10/20	55743	202001 320-53800-46200		*	350.00	
			MTHLY-MNT-JAN20-AREA I				
	1/10/20	55743	202001 320-53800-46200		*	1,150.00	
			MTHLY-MNT-JAN20-ADD.PH2P2				
	1/10/20	55743	202001 320-53800-46200		*	2,792.35	
			MTHLY-MNT-JAN20-ADD.AREAS				
			DOWN TO EARTH LAWN CARE II, INC				11,831.35 000381
1/15/20 00028	1/07/20	60145	201912 310-51300-31100		*	285.00	
			ATTEND BOS MEETING				
			HAMILTON ENGINEERING & SURVEYING				285.00 000382
			SHIN SHINGLE CREEK TVISCARRA				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
1/15/20	00013	12/31/19 14582396	201912 310-51300-48000		NOT.SPECIAL BOS MTG 12/24	*	226.25	
					ORLANDO SENTINEL			226.25 000383
1/23/20	00012	1/21/20 01212020	202001 300-20700-10000		FY20 DEBT SERV SER2015	*	123,336.35	
					SHINGLE CREEK CDD C/O REGIONS BANK			123,336.35 000384
1/23/20	00012	1/21/20 01212020	202001 300-20700-10000		FY20 DEBT SERV SER2015	*	65,492.64	
					SHINGLE CREEK CDD C/O REGIONS BANK			65,492.64 000385
1/23/20	00012	1/21/20 01212020	202001 300-20700-10100		FY20 DEBT SERV SER2019	*	74,819.61	
					SHINGLE CREEK CDD C/O REGIONS BANK			74,819.61 000386
1/23/20	00012	1/21/20 01212020	202001 300-20700-10100		FY20 DEBT SERV SER2019	*	39,729.84	
					SHINGLE CREEK CDD C/O REGIONS BANK			39,729.84 000387
1/24/20	00016	1/17/20 89539	201912 310-51300-31500		MTG/DRAFT/COMPILE PLATS	*	2,352.10	
					LATHAM, LUNA, EDEN & BEAUDINE			2,352.10 000388
TOTAL FOR BANK A							2,065,140.65	
TOTAL FOR REGISTER							2,065,140.65	

SHIN SHINGLE CREEK TVISCARRA

The first part of the paper discusses the importance of the research and the objectives of the study. It then presents a literature review of the existing research on the topic. The second part of the paper describes the methodology used in the study, including the data collection and analysis techniques. The third part of the paper presents the results of the study, and the fourth part discusses the implications of the findings. The paper concludes with a summary of the main findings and a list of references.

The research was conducted using a quantitative approach, with data collected from a survey of 100 participants. The data was analyzed using statistical software, and the results were presented in a series of tables and graphs. The findings of the study indicate that there is a significant relationship between the variables being studied, and that the results are consistent with the hypotheses of the study.

The implications of the findings are discussed in the fourth part of the paper, and it is concluded that the research has contributed to the understanding of the topic. The paper ends with a list of references to the literature cited in the study.

Shingle Creek

Community Development District

Summary of Checks

January 27, 2020 to April 27, 2020

Bank	Date	Check #	Amount
General Fund	1/29/20	389	\$ 325.00
	2/5/20	390	\$ 1,050.00
	2/7/20	391	\$ 4,119.73
	2/12/20	392	\$ 12,781.27
	2/14/20	393-395	\$ 138,860.57
	2/21/20	396-397	\$ 5,018.82
	2/24/20	398-399	\$ 1,473.32
	3/4/20	400-401	\$ 3,050.00
	3/6/20	402	\$ 4,133.05
	3/16/20	403-404	\$ 17,090.76
	3/17/20	405-406	\$ 43,343.65
	3/24/20	407-408	\$ 14,454.92
	3/25/20	409	\$ 516.86
	4/1/20	410	\$ 4,097.91
	4/3/20	411	\$ 1,050.00
	4/9/20	412	\$ 61.17
	4/18/20	413-414	\$ 46,427.03
	4/21/20	415-419	\$ 28,492.61
			\$ 326,346.67
			\$ 326,346.67

*** CHECK DATES 01/27/2020 - 04/27/2020 ***

GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
1/29/20	00023	1/20/20 56249	202001 320-53800-46100	RMV PALM TREE/INST.SOIL	*	325.00	
				DOWN TO EARTH LAWN CARE II, INC			325.00 000389
2/05/20	00007	2/01/20 44191	202002 320-53800-47000	WATERWAY MAINT 3 PONDS	*	840.00	
		2/01/20 44191	202002 320-53800-47000	ADDITIONAL SRVC-4 PONDS	*	210.00	
				AQUATIC WEED CONTROL, INC.			1,050.00 000390
2/07/20	00011	2/01/20 104	202002 320-53800-12000	FIELD MANAGEMENT FEB20	*	625.00	
		2/01/20 105	202002 310-51300-34000	MANAGEMENT FEES FEB20	*	2,789.58	
		2/01/20 105	202002 310-51300-35200	INFORMATION TECH FEB20	*	100.00	
		2/01/20 105	202002 310-51300-31300	DISSEMINATION FEES FEB20	*	583.33	
		2/01/20 105	202002 310-51300-51000	OFFICE SUPPLIES FEB20	*	.27	
		2/01/20 105	202002 310-51300-42000	POSTAGE FEB20	*	15.55	
		2/01/20 105	202002 310-51300-42500	COPIES FEB20	*	6.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,119.73 000391
2/12/20	00023	1/31/20 56936	202001 320-53800-46400	IRRG. INSPCT-SPRAY/ROTATOR	*	949.92	
		2/10/20 57757	202002 320-53800-46200	MTHLY-MNT-FEB20-PHASE I	*	6,116.00	
		2/10/20 57757	202002 320-53800-46200	MTHLY-MNT-FEB20-PHASE II	*	1,423.00	
		2/10/20 57757	202002 320-53800-46200	MTHLY-MNT-FEB20-AREA I	*	350.00	
		2/10/20 57757	202002 320-53800-46200	MTHLY-MNT-FEB20-ADD.PH2P2	*	1,150.00	
		2/10/20 57757	202002 320-53800-46200	MTHLY-MNT-FEB20-ADD.AREAS	*	2,792.35	
				DOWN TO EARTH LAWN CARE II, INC			12,781.27 000392
2/14/20	00012	2/13/20 02132020	202002 300-20700-10000	FY20 DEBT SERV SER2015	*	45,401.27	
				SHINGLE CREEK CDD C/O REGIONS BANK			45,401.27 000393
2/14/20	00012	2/13/20 02132020	202002 300-20700-10100	FY20 DEBT SERV SER2019	*	27,541.80	
				SHINGLE CREEK CDD C/O REGIONS BANK			27,541.80 000394

SHIN SHINGLE CREEK TVISCARRA

*** CHECK DATES 01/27/2020 - 04/27/2020 ***

GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/14/20	00012	2/13/20 02132020	202002 300-20700-10100 FY20 LEN OT HOLDINGS 2019	SHINGLE CREEK CDD C/O REGIONS BANK	*	65,917.50	65,917.50 000395
2/21/20	00023	2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-POND P-1		*	390.81	
		2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-W1/2 ROAD		*	201.36	
		2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-TRACT 3B		*	175.14	
		2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-ST WAY		*	293.33	
		2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-TRACT K		*	496.19	
		2/11/20 58206	202001 320-53800-46200 MTHLY-MNT-JAN20-POND P-3		*	202.58	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-POND P-1		*	390.81	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-W1/2 ROAD		*	201.36	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-TRACT 3B		*	175.14	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-ST WAY		*	293.33	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-TRACT K		*	496.19	
		2/11/20 58206A	202002 320-53800-46200 MTHLY-MNT-FEB20-POND P-3	DOWN TO EARTH LAWCARE II, INC		202.58	3,518.82 000396
2/21/20	00030	12/02/19 18910	201911 310-51300-32200 FY19 AUDIT SERVICES NOV19	GRAU & ASSOCIATES	*	1,500.00	1,500.00 000397
2/24/20	00023	2/19/20 58700	202002 320-53800-46400 RPR/RPLC NOZZLE/ICD/VALVE	DOWN TO EARTH LAWCARE II, INC	*	1,356.56	1,356.56 000398
2/24/20	00016	2/18/20 89912	202001 310-51300-31500 REV.STATUTORY/PRP MTG	LATHAM, LUNA, EDEN & BEAUDINE	*	116.76	116.76 000399
3/04/20	00007	3/01/20 45151	202003 320-53800-47000 WATERWAY MAINT 3 PONDS		*	840.00	
		3/01/20 45151	202003 320-53800-47000 ADDITIONAL SRVC-4 PONDS	AQUATIC WEED CONTROL, INC.	*	210.00	1,050.00 000400
SHIN SHINGLE CREEK TVISCARRA							

*** CHECK DATES 01/27/2020 - 04/27/2020 ***

GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/04/20	00030	2/04/20 19106	202001 310-51300-32200		*	2,000.00	
		FY19 AUDIT FINAL PMT		GRAU & ASSOCIATES			2,000.00 000401
3/06/20	00011	3/01/20 106	202003 310-51300-34000		*	2,789.58	
		MANAGEMENT FEES-MAR20					
		3/01/20 106	202003 310-51300-35200		*	100.00	
		INFORMATION TECH-MAR20					
		3/01/20 106	202003 310-51300-31300		*	583.33	
		DISSEMINATION FEE-MAR20					
		3/01/20 106	202003 310-51300-51000		*	.63	
		OFFICE SUPPLIES					
		3/01/20 106	202003 310-51300-42000		*	15.01	
		POSTAGE					
		3/01/20 106	202003 310-51300-42500		*	19.50	
		COPIES					
		3/01/20 107	202003 320-53800-12000		*	625.00	
		FIELD MANAGEMENT-MAR20		GOVERNMENTAL MANAGEMENT SERVICES			4,133.05 000402
3/16/20	00023	3/10/20 58207	202003 320-53800-46200		*	6,116.00	
		MTHLY-MNT-MAR20-PHASE I					
		3/10/20 58207	202003 320-53800-46200		*	1,423.00	
		MTHLY-MNT-MAR20-PHASE II					
		3/10/20 58207	202003 320-53800-46200		*	350.00	
		MTHLY-MNT-MAR20-AREA I					
		3/10/20 58207	202003 320-53800-46200		*	1,150.00	
		MTHLY-MNT-MAR20-ADD.PH2P2					
		3/10/20 58207	202003 320-53800-46200		*	2,792.35	
		MTHLY-MNT-MAR20-ADD.AREAS					
		3/10/20 58207	202003 320-53800-46200		*	390.81	
		MTHLY-MNT-MAR20-POND P-1					
		3/10/20 58207	202003 320-53800-46200		*	201.36	
		MTHLY-MNT-MAR20-W1/2 ROAD					
		3/10/20 58207	202003 320-53800-46200		*	175.14	
		MTHLY-MNT-MAR20-TRACT 3B					
		3/10/20 58207	202003 320-53800-46200		*	293.33	
		MTHLY-MNT-MAR20-ST WAY					
		3/10/20 58207	202003 320-53800-46200		*	496.19	
		MTHLY-MNT-MAR20-TRACT K					
		3/10/20 58207	202003 320-53800-46200		*	202.58	
		MTHLY-MNT-MAR20-POND P-3		DOWN TO EARTH LAWCARE II, INC			13,590.76 000403
3/16/20	00018	3/09/20 76256	202002 310-51300-32300		*	3,500.00	
		TRUSTEE FEES-SER.2019		REGIONS BANK			3,500.00 000404
				SHIN SHINGLE CREEK TVISCARRA			

*** CHECK DATES 01/27/2020 - 04/27/2020 ***

GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/17/20	00012	3/17/20 03172020	202003 300-20700-10000 FY20 DEBT SERV SER 2015	SHINGLE CREEK CDD C/O REGIONS BANK	*	26,977.98	26,977.98 000405
3/17/20	00012	3/17/20 03172020	202003 300-20700-10100 FY20 DEBT SERV SER 2019	SHINGLE CREEK CDD C/O REGIONS BANK	*	16,365.67	16,365.67 000406
3/24/20	00032	3/18/20 00224240	202003 320-53800-43000 4650 W OSCEOLA PKWY VLGH	KISSIMMEE UTILITY AUTHORITY	*	13,391.92	13,391.92 000407
3/24/20	00016	3/17/20 90435	202002 310-51300-31500 REV/PREP RES.2015-19 PROJ	LATHAM, LUNA, EDEN & BEAUDINE	*	1,063.00	1,063.00 000408
3/25/20	00015	3/20/20 2018358	202003 310-51300-49200 2019 TAX ROLL ADMIN FEE	OSCEOLA COUNTY PROPERTY APPRAISER	*	516.86	516.86 000409
4/01/20	00011	4/01/20 108	202004 310-51300-34000 MANAGEMENT FEES APR20		*	2,789.58	
		4/01/20 108	202004 310-51300-35200 INFORMATION TECH APR20		*	100.00	
		4/01/20 108	202004 310-51300-31300 DISSEMINATION FEES APR20		*	583.33	
		4/01/20 109	202004 320-53800-12000 FIELD MANAGEMENT APR20		*	625.00	
				GOVERNMENTAL MANAGEMENT SERVICES			4,097.91 000410
4/03/20	00007	4/01/20 46088	202004 320-53800-47000 WATERWAY MAINT - 3 PONDS		*	840.00	
		4/01/20 46088	202004 320-53800-47000 ADDITIONAL SRVC - 4 PONDS		*	210.00	
				AQUATIC WEED CONTROL, INC.			1,050.00 000411
4/09/20	00011	4/01/20 110	202004 310-51300-51000 OFFICE SUPPLIES APR20		*	.51	
		4/01/20 110	202004 310-51300-42000 POSTAGE APR20		*	34.26	
		4/01/20 110	202004 310-51300-42500 COPIES APR20		*	26.40	
				GOVERNMENTAL MANAGEMENT SERVICES			61.17 000412
4/18/20	00012	4/18/20 04182020	202004 300-20700-10000 FY20 DEBT SERVICE SER2015	SHINGLE CREEK CDD C/O REGIONS BANK	*	28,897.14	28,897.14 000413
				SHIN SHINGLE CREEK TVISCARRA			

*** CHECK DATES 01/27/2020 - 04/27/2020 ***

GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/18/20	00012	4/18/20 04182020	202004 300-20700-10100 FY20 DEBT SERVICE SER2019		*	17,529.89	
				SHINGLE CREEK CDD C/O REGIONS BANK			17,529.89 000414
4/21/20	00014	3/31/20 8757	202003 320-53800-46300 SITE INSPECT/PREP MAP		*	2,000.00	
		3/31/20 8757	202003 320-53800-46300 TREAT NUISANCE/VEGETATION		*	8,000.00	
				AUSTIN ENVIRONMENTAL CONSULTANTS			10,000.00 000415
4/21/20	99999	4/21/20 VOID	202004 000-00000-00000 VOID CHECK		C	.00	
				*****INVALID VENDOR NUMBER*****			.00 000416
4/21/20	00023	4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-PHASE I		*	6,116.00	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-PHASE II		*	1,423.00	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-AREA I		*	350.00	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-ADD.PH2P2		*	1,150.00	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-ADD.AREAS		*	2,792.35	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-POND P-1		*	390.81	
		4/10/20 63815	202004 320-53800-46200 MTHLT MNT-APR20-W1/2 ROAD		*	201.36	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-TRACT 3B		*	175.14	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-ST WAY		*	293.33	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-TRACT K		*	496.19	
		4/10/20 63815	202004 320-53800-46200 MTHLY MNT-APR20-POND P-3		*	202.58	
		4/17/20 63615	202003 320-53800-46400 RPR/RPLC NOZ/ICD200/SPRAY		*	1,442.88	
		4/17/20 63625	202004 320-53800-46400 RPLC BATTERY TIMER RITUAL		*	235.00	
		4/17/20 63631	202004 320-53800-46400 RPLC BAT.PCK TIMR FRNT GT		*	470.00	
				DOWN TO EARTH LAWN CARE II, INC			15,738.64 000417
4/21/20	00027	11/22/19 1680	201911 320-53800-48100 MONUMENT LIGHTING REPAIR		*	378.97	
				HERITAGE SERVICE SOLUTIONS LLC			378.97 000418
				SHIN SHINGLE CREEK TVISCARRA			

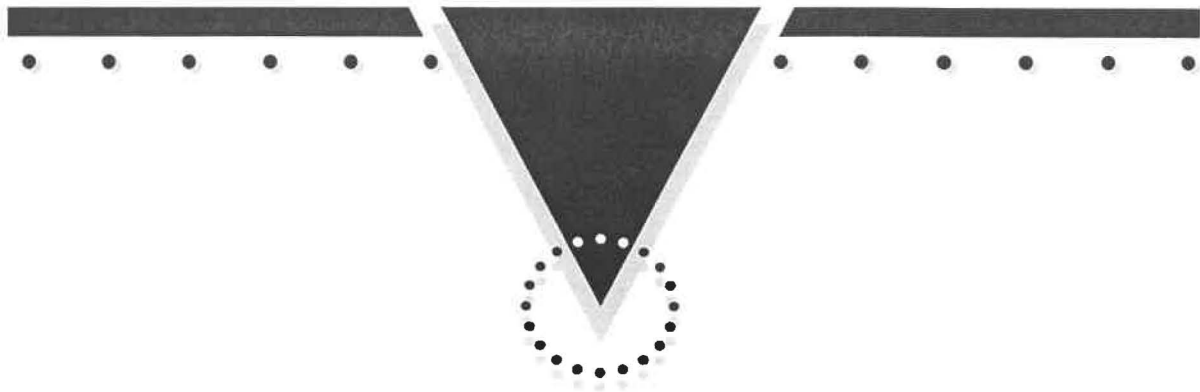
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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
4/21/20	00033	4/10/20 1553 WEBSITE	202001 310-51300-35200 ADA COMPLIANCE	NEWAGETUTORS LLC	*	2,375.00	2,375.00 000419
TOTAL FOR BANK A						326,346.67	
TOTAL FOR REGISTER						326,346.67	

SHIN SHINGLE CREEK TVISCARRA

SECTION 2



Shingle Creek
Community Development District

Unaudited Financial Reporting

March 31, 2020



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4	<u>Debt Service Fund Series 2019</u>
5	<u>Capital Projects Fund Series 2015</u>
6	<u>Capital Projects Fund Series 2019</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9	<u>FY20 Assessment Receipt Schedule</u>
10-12	<u>Construction Schedule Series 2015</u>
13	<u>Construction Schedule Series 2019</u>

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
March 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2020
<u>ASSETS:</u>				
<u>CASH</u>				
OPERATING ACCOUNT - SUNTRUST	\$674,742	---	---	\$674,742
DUE FROM GENERAL FUND	---	---	---	\$0
<u>INVESTMENTS</u>				
SERIES 2015				
RESERVE	---	\$722,557	---	\$722,557
REVENUE	---	\$1,434,011	---	\$1,434,011
INTEREST	---	\$561	---	\$561
SINKING FUND	---	\$413	---	\$413
CONSTRUCTION	---	---	\$1,615	\$1,615
SERIES 2019				
RESERVE	---	\$577,808	---	\$577,808
REVENUE	---	\$1,015,971	---	\$1,015,971
INTEREST	---	\$20	---	\$20
CAPITALIZED INTEREST	---	\$1	---	\$1
CONSTRUCTION	---	---	\$727	\$727
TOTAL ASSETS	\$674,742	\$3,751,342	\$2,342	\$4,428,426
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$14,197	---	---	\$14,197
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	\$2,157,542	---	\$2,157,542
RESTRICTED FOR DEBT SERVICE 2019	---	\$1,593,800	---	\$1,593,800
RESTRICTED FOR CAPITAL PROJECTS 2015	---	---	\$1,615	\$1,615
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$727	\$727
UNASSIGNED	\$660,545	---	---	\$660,545
TOTAL LIABILITIES & FUND EQUITY	\$674,742	\$3,751,342	\$2,342	\$4,428,426

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$483,116	\$452,562	\$452,562	\$0
ASSESSMENTS - DIRECT BILLED	\$57,708	\$43,281	\$43,281	\$0
DEVELOPER CONTRIBUTION	\$59,133	\$29,567	\$0	(\$29,567)
TOTAL REVENUES	\$599,957	\$525,409	\$495,843	(\$29,567)
EXPENDITURES:				
ADMINISTRATIVE:				
ENGINEERING	\$25,000	\$12,500	\$285	\$12,215
ATTORNEY	\$40,000	\$20,000	\$5,019	\$14,981
ARBITRAGE	\$1,300	\$0	\$0	\$0
DISSEMINATION	\$7,000	\$3,500	\$3,500	\$0
ANNUAL AUDIT	\$6,500	\$4,500	\$4,500	\$0
TRUSTEE FEES	\$7,500	\$3,500	\$3,500	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$33,475	\$16,738	\$16,737	\$0
INFORMATION TECHNOLOGY	\$2,400	\$1,200	\$2,975	(\$1,775)
TELEPHONE	\$200	\$100	\$0	\$100
POSTAGE	\$500	\$250	\$81	\$169
PRINTING & BINDING	\$500	\$250	\$79	\$171
INSURANCE	\$10,000	\$10,000	\$9,153	\$847
LEGAL ADVERTISING	\$2,500	\$1,250	\$226	\$1,024
OTHER CURRENT CHARGES	\$300	\$150	\$0	\$150
OFFICE SUPPLIES	\$200	\$100	\$12	\$88
PROPERTY APPRAISER	\$550	\$550	\$517	\$33
PROPERTY TAXES	\$0	\$0	\$674	(\$674)
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
FIELD:				
FIELD SERVICES	\$7,500	\$3,750	\$3,750	\$0
ELECTRIC	\$17,000	\$8,500	\$3,807	\$4,693
STREETLIGHTS	\$0	\$0	\$13,392	(\$13,392)
WATER & SEWER	\$0	\$0	\$11,259	(\$11,259)
LANDSCAPE MAINTENANCE	\$315,377	\$157,689	\$76,266	\$81,422
LANDSCAPE CONTINGENCY	\$15,000	\$7,500	\$400	\$7,100
PROPERTY INSURANCE	\$8,000	\$8,000	\$7,650	\$350
LONDON CREEK RANCH MAINTENANCE	\$30,000	\$15,000	\$10,000	\$5,000
LAKE MAINTENANCE	\$16,480	\$8,240	\$6,300	\$1,940
LAKE CONTINGENCY	\$2,500	\$1,250	\$0	\$1,250
DRAINAGE R&M	\$5,000	\$2,500	\$0	\$2,500
IRRIGATION REPAIRS	\$15,000	\$7,500	\$4,750	\$2,750
LIGHTING MAINTENANCE	\$5,000	\$2,500	\$379	\$2,121
REPAIRS & MAINTENANCE	\$5,000	\$2,500	\$0	\$2,500
PRESSURE WASHING	\$10,000	\$5,000	\$0	\$5,000
CONTINGENCY	\$5,000	\$2,500	\$0	\$2,500
TOTAL EXPENDITURES	\$599,957	\$312,191	\$190,387	\$121,804
EXCESS REVENUES (EXPENDITURES)	\$0		\$305,456	
FUND BALANCE - BEGINNING	\$0		\$355,090	
FUND BALANCE - ENDING	\$0		\$660,545	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
REVENUES:				
ASSESSMENTS - TAX ROLL	\$1,433,611	\$1,343,344	\$1,343,344	\$0
INTEREST	\$5,000	\$2,500	\$12,896	\$10,396
TOTAL REVENUES	\$1,438,611	\$1,345,844	\$1,356,239	\$10,396
EXPENDITURES:				
INTEREST - 11/1	\$523,296	\$523,296	\$523,296	\$0
PRINCIPAL - 11/1	\$385,000	\$385,000	\$385,000	\$0
INTEREST - 05/1	\$516,318	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,424,613	\$908,296	\$908,296	\$0
EXCESS REVENUES (EXPENDITURES)	\$13,998		\$447,944	
FUND BALANCE - BEGINNING	\$970,536		\$1,709,598	
FUND BALANCE - ENDING	\$984,534		\$2,157,542	

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2020

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
ASSESSMENTS - TAX ROLL	\$869,621	\$814,913	\$814,913	\$0
ASSESSMENTS - DIRECT BILLED	\$263,670	\$197,753	\$197,753	\$0
INTEREST	\$2,500	\$1,250	\$7,391	\$6,141
TRANSFER IN	\$0	\$0	\$15	\$15
TOTAL REVENUES	\$1,135,791	\$1,013,916	\$1,020,072	\$6,157

EXPENDITURES:

INTEREST - 11/1	\$419,928	\$419,928	\$419,928	\$0
PRINCIPAL - 5/1	\$295,000	\$0	\$0	\$0
INTEREST - 05/1	\$419,928	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,134,856	\$419,928	\$419,928	\$0
EXCESS REVENUES (EXPENDITURES)	\$935		\$600,144	
FUND BALANCE - BEGINNING	\$425,856		\$993,655	
FUND BALANCE - ENDING	\$426,791		\$1,593,800	

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2015
CAPITAL PROJECTS FUND
Statement of Revenues & Expenditures
For The Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$13	\$13
TOTAL REVENUES	\$0	\$0	\$13	\$13
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$13	
FUND BALANCE - BEGINNING	\$0		\$1,602	
FUND BALANCE - ENDING	\$0		\$1,615	

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2019

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending March 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/20	ACTUAL THRU 3/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$8,382	\$8,382
TOTAL REVENUES	\$0	\$0	\$8,382	\$8,382
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$7,655	(\$7,655)
TRANSFER OUT	\$0	\$0	\$15	(\$15)
TOTAL EXPENDITURES	\$0	\$0	\$7,670	\$7,670
EXCESS REVENUES (EXPENDITURES)	\$0		\$712	
FUND BALANCE - BEGINNING	\$0		\$15	
FUND BALANCE - ENDING	\$0		\$727	

**Shingle Creek
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES :													
ASSESSMENTS - TAX ROLL	\$0	\$33,773	\$372,340	\$22,064	\$15,295	\$9,089	\$0	\$0	\$0	\$0	\$0	\$0	\$452,562
ASSESSMENTS - DIRECT BILLED	\$0	\$28,854	\$0	\$14,427	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,281
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$62,627	\$372,340	\$36,491	\$15,295	\$9,089	\$0	\$0	\$0	\$0	\$0	\$0	\$495,843
EXPENDITURES:													
ADMINISTRATIVE:													
ENGINEERING	\$0	\$0	\$285	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$285
ATTORNEY	\$1,236	\$251	\$2,352	\$117	\$1,063	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,019
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$583	\$583	\$583	\$583	\$583	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ANNUAL AUDIT	\$1,000	\$1,500	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,790	\$2,790	\$2,790	\$2,790	\$2,790	\$2,790	\$0	\$0	\$0	\$0	\$0	\$0	\$16,737
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$2,475	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$2,975
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$5	\$9	\$34	\$4	\$15	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$81
PRINTING & BINDING	\$13	\$12	\$17	\$12	\$6	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$79
INSURANCE	\$9,153	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,153
LEGAL ADVERTISING	\$0	\$0	\$226	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$226
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$5	\$5	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$12
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$517	\$0	\$0	\$0	\$0	\$0	\$0	\$517
PROPERTY TAXES	\$0	\$674	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$674
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD SERVICES	\$625	\$625	\$625	\$625	\$625	\$625	\$0	\$0	\$0	\$0	\$0	\$0	\$3,750
ELECTRIC	\$602	\$618	\$602	\$694	\$645	\$646	\$0	\$0	\$0	\$0	\$0	\$0	\$3,807
STREETLIGHTS	\$0	\$0	\$0	\$0	\$0	\$13,392	\$0	\$0	\$0	\$0	\$0	\$0	\$13,392
WATER & SEWER	\$0	\$2,950	\$2,529	\$1,804	\$1,704	\$2,272	\$0	\$0	\$0	\$0	\$0	\$0	\$11,259
LANDSCAPE MAINTENANCE	\$11,831	\$11,831	\$11,831	\$13,591	\$13,591	\$13,591	\$0	\$0	\$0	\$0	\$0	\$0	\$76,266
LANDSCAPE CONTINGENCY	\$75	\$0	\$0	\$325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
PROPERTY INSURANCE	\$7,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,650
LONDON CREEK RANCH MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
LAKE MAINTENANCE	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$0	\$0	\$0	\$0	\$0	\$0	\$6,300
LAKE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DRAINAGE R&M	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$1,001	\$0	\$0	\$950	\$1,357	\$1,443	\$0	\$0	\$0	\$0	\$0	\$0	\$4,750
LIGHTING MAINTENANCE	\$0	\$379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$379
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRESSURE WASHING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$42,888	\$23,377	\$23,029	\$27,019	\$27,029	\$47,044	\$0	\$0	\$0	\$0	\$0	\$0	\$190,387
EXCESS REVENUES/(EXPENDITURES)	(\$42,888)	\$39,250	\$349,311	\$9,471	(\$11,734)	(\$37,955)	\$0	\$0	\$0	\$0	\$0	\$0	\$305,456

Shingle Creek

COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	3.625%, 4.500%, 5.125%, 5.400%	
MATURITY DATE:	11/1/2045	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$716,689	
RESERVE FUND BALANCE	\$722,557	
BONDS OUTSTANDING - 9/30/15		\$21,465,000
LESS: PRINCIPAL PAYMENT 11/1/16		(\$345,000)
LESS: PRINCIPAL PAYMENT 11/1/17		(\$360,000)
LESS: PRINCIPAL PAYMENT 11/1/18		(\$370,000)
LESS: PRINCIPAL PAYMENT 11/1/19		(\$385,000)
CURRENT BONDS OUTSTANDING		\$20,005,000

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	3.625%, 4.000%, 4.750%, 5.000%	
MATURITY DATE:	5/1/2049	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$566,645	
RESERVE FUND BALANCE	\$577,808	
BONDS OUTSTANDING - 2/27/19		\$17,895,000
CURRENT BONDS OUTSTANDING		\$17,895,000

**Shingle Creek
Community Development District
Special Assessment Bonds, Series 2015**

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2015				
8/5/15	2	Lennar Corporation	Acquisition of Infrastructure	\$ 4,969,742.47
		TOTAL		\$ 4,969,742.47
Fiscal Year 2015				
6/1/15		Interest		\$ 117.39
7/1/15		Interest		\$ 1,141.79
8/1/15		Interest		\$ 1,308.61
9/1/15		Interest		\$ 939.90
		TOTAL		\$ 3,507.69
		Acquisition/Construction Fund at 5/28/15		\$ 19,800,000.00
		Interest Earned thru 9/30/15		\$ 3,507.69
		Requisitions Paid thru 9/30/15		\$ (4,969,742.47)
		Remaining Acquisition/Construction Fund		\$ 14,833,765.22

Footnote: Requisition 1 paid through COI trust account.

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2016				
10/2/15	3	Billing, Cochran, Lyles, Mauro & Ramsey	Bond Related Legal Admin & Construction Services	\$ 7,249.05
10/2/15	4	Franklin, Hart & Reid	Survey, Bonds & Reimbursements through 9/1/15	\$ 4,868.75
10/26/15	5	Franklin, Hart & Reid	Bonds & Reimbursement through 10/7/15	\$ 7,010.00
11/12/15	6	Franklin, Hart & Reid	Construction Documents through 10/20/15	\$ 16,800.00
11/12/15	7	Lennar Corporation	Construction Reimbursement through 8/31/15	\$ 2,134,772.82
10/13/16	8	Franklin, Hart & Reid	CIP Plans & Budget/Reimbursement thru 8/26/16	\$ 1,125.00
		TOTAL		\$ 2,171,825.62
Fiscal Year 2016				
10/1/15		Interest		\$ 121.93
11/1/15		Interest		\$ 125.89
12/1/15		Interest		\$ 110.58
1/1/16		Interest		\$ 669.03
2/1/16		Interest		\$ 1,724.86
3/1/16		Interest		\$ 2,062.11
4/1/16		Interest		\$ 2,417.37
5/1/16		Interest		\$ 2,423.00
6/1/16		Interest		\$ 2,603.24
7/1/16		Interest		\$ 2,680.56
8/1/16		Interest		\$ 2,673.20
9/1/16		Interest		\$ 2,767.00
		TOTAL		\$ 20,378.77
		Acquisition/Construction Fund at 10/1/16		\$ 14,833,765.22
		Interest Earned thru 9/30/16		\$ 20,378.77
		Requisitions Paid thru 9/30/16		\$ (2,171,825.62)
		Remaining Acquisition/Construction Fund		\$ 12,682,318.37

Footnote: Requisitions 3-5 & 7 accrued in FY15

**Shingle Creek
Community Development District
Special Assessment Bonds, Series 2015**

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2017				
3/3/17	9	Lennar Corporation	Reimbursement of Storey Lake Blvd. Ph 2 Costs	\$ 836,192.94
8/18/17	10	Frankling Surveying & Mapping Inc.	Inv#119971, 120026 & 120155 - Review SL Ph2 Reim.	\$ 6,372.50
8/18/17	11	Frankling Surveying & Mapping Inc.	Inv#120210 - 2016-2017 Reimb. Analysis & Review	\$ 2,275.00
8/18/17	12	Lennar Corporation	Reimbursement of Storey Lake Blvd. Tract 1 Ph 1 & 2 Costs	\$ 5,386,076.19
8/18/17	13	KPM Franklin	Inv#120239 - Review of Storey Lake Reimbursements	\$ 7,700.00
TOTAL				\$ 6,238,616.63
Fiscal Year 2017				
10/1/16		Interest		\$ 2,801.29
11/1/16		Interest		\$ 2,873.66
12/1/16		Interest		\$ 2,870.92
1/1/17		Interest		\$ 3,647.87
2/1/17		Interest		\$ 4,545.84
3/1/17		Interest		\$ 4,345.66
4/1/17		Interest		\$ 5,108.09
5/1/17		Interest		\$ 5,813.08
6/1/17		Interest		\$ 6,347.31
7/1/17		Interest		\$ 7,239.72
8/1/17		Interest		\$ 8,589.50
9/1/17		Interest		\$ 7,075.16
TOTAL				\$ 61,258.10
Acquisition/Construction Fund at 10/1/16				\$ 12,682,318.37
Interest Earned thru 9/30/17				\$ 61,258.10
Requisitions Paid thru 9/30/17				\$ (6,238,616.63)
Remaining Acquisition/Construction Fund				\$ 6,504,959.84
Fiscal Year 2018				
1/29/18	14	KPM Franklin	Inv#120578 - Services related to Lennar reimbursement #5	\$ 6,300.00
3/6/18	15	Lennar Corporation	Reimbursement #5 for Storey Lake	\$ 3,055,535.89
3/6/18	17	KPM Franklin	Inv#120608 - Services related to Lennar reimbursement #5	\$ 3,062.50
5/16/18	18	KPM Franklin	Inv#120746 - Services related to property expansion	\$ 2,992.50
5/16/18	19	KPM Franklin	Inv#120687 - Services related to Lennar reimbursement #5	\$ 3,062.50
5/25/18	20	KPM Franklin	Inv#120839 - Services related to Lennar reimbursement #6	\$ 4,522.50
7/31/18	21	Lennar Corporation	Reimbursement #6 for Storey Lake	\$ 3,472,433.75
9/6/18	22	KPM Franklin	Inv#120931 - Services related to Lennar reimbursement #6	\$ 2,975.00
TOTAL				\$ 6,550,884.64
Fiscal Year 2018				
10/1/17		Interest		\$ 4,835.74
11/1/17		Interest		\$ 5,242.63
12/1/17		Interest		\$ 5,080.64
1/1/18		Interest		\$ 5,934.33
2/1/18		Interest		\$ 6,621.83
3/1/18		Interest		\$ 6,207.86
4/1/18		Interest		\$ 4,611.53
5/1/18		Interest		\$ 4,415.24
6/1/18		Interest		\$ 4,769.92
7/1/18		Interest		\$ 4,896.61
8/1/18		Interest		\$ 5,135.19
9/1/18		Interest		\$ 22.50
TOTAL				\$ 57,774.02
Acquisition/Construction Fund at 10/1/17				\$ 6,504,959.84
Interest Earned thru 9/30/18				\$ 57,774.02
Requisitions Paid thru 9/30/18				\$ (6,550,884.64)
Remaining Acquisition/Construction Fund				\$ 11,849.22

**Shingle Creek
Community Development District
Special Assessment Bonds, Series 2015**

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2019				
10/16/18	23	KPM Franklin	Inv# 121113 - Lennar Reimbursement & Completion of Survey	\$ 960.00
10/16/18	24	KPM Franklin	Inv# 121199 - Certification of Requisition #21	\$ 137.50
8/12/19	25	KPM Franklin	Inv# 121555, 121663, 121774 & 121968	\$ 9,377.50
TOTAL				\$ 10,475.00
Fiscal Year 2019				
10/1/18		Interest		\$ 18.98
11/1/18		Interest		\$ 19.42
12/3/18		Interest		\$ 18.51
1/2/19		Interest		\$ 19.93
2/1/19		Interest		\$ 20.93
3/1/19		Interest		\$ 19.01
4/1/19		Interest		\$ 21.20
5/1/19		Interest		\$ 20.65
6/3/19		Interest		\$ 21.16
7/1/19		Interest		\$ 20.26
8/1/19		Interest		\$ 20.72
9/1/19		Interest		\$ 7.03
TOTAL				\$ 227.80
Acquisition/Construction Fund at 9/30/18				\$ 11,849.22
Interest Earned thru 9/30/19				\$ 227.80
Requisitions Paid thru 9/30/19				\$ (10,475.00)
Remaining Acquisition/Construction Fund				\$ 1,602.02
Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2020				
TOTAL				\$ -
Fiscal Year 2020				
10/1/19		Interest		\$ 2.63
11/1/19		Interest		\$ 2.43
12/1/19		Interest		\$ 2.07
1/2/20		Interest		\$ 2.06
2/3/20		Interest		\$ 2.02
3/2/20		Interest		\$ 1.88
TOTAL				\$ 13.09
Acquisition/Construction Fund at 9/30/19				\$ 1,602.02
Interest Earned thru 3/31/20				\$ 13.09
Requisitions Paid thru 3/31/20				\$ -
Remaining Acquisition/Construction Fund				\$ 1,615.11

**Shingle Creek
Community Development District
Special Assessment Bonds, Series 2019**

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2019				
2/27/19	1	Len OT Holdings, LLC	Reimbursement#1 2019 Project/Impact Fees	\$ 7,178,785.01
8/12/19	2	KPM Franklin	Inv# 121514, 121776 & 121967 - Expansion Report	\$ 37,330.00
8/9/19	3	ImageMaster LLC	Additional Changes to Official Statement	\$ 250.00
9/30/19	4	Len OT Holdings, LLC	Reimbursement#2 - Infrastructure	\$ 9,509,538.84
TOTAL				\$ 16,725,903.85
Fiscal Year 2019				
3/1/19		Interest		\$ 1,188.82
4/1/19		Interest		\$ 18,415.26
5/1/19		Interest		\$ 17,933.74
6/3/19		Interest		\$ 18,380.69
7/1/19		Interest		\$ 17,600.38
8/1/19		Interest		\$ 17,992.60
9/1/19		Interest		\$ 16,446.61
TOTAL				\$ 107,958.10
Acquisition/Construction Fund at 2/27/19				\$ 16,617,945.75
Interest Earned thru 9/30/19				\$ 107,958.10
Requisitions Paid thru 9/30/19				\$ (16,725,903.85)
Remaining Acquisition/Construction Fund				\$ -
Fiscal Year 2020				
12/6/19	5	Hamilton Engineering & Surveying	Invs#59264 & 59407 - Preparation of Reimbursement #2	\$ 7,655.00
TOTAL				\$ 7,655.00
Fiscal Year 2020				
10/1/19		Interest		\$ 8,354.58
11/1/19		Interest		\$ 12.22
12/1/19		Interest		\$ 10.75
1/2/20		Interest		\$ 2.52
2/3/20		Interest		\$ 0.91
3/2/20		Interest		\$ 0.85
TOTAL				\$ 8,381.83
Acquisition/Construction Fund at 9/30/19				\$ -
Interest Earned thru 3/31/20				\$ 8,381.83
Requisitions Paid thru 3/31/20				\$ (7,655.00)
Remaining Acquisition/Construction Fund				\$ 726.83

SECTION 3

INSTRUCTIONS

At the Board meeting, when the landowners' election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners' meeting, landowners shall organize by electing a Chair who shall conduct the meeting. The Chair may be any person present at the meeting. If the Chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners' Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

LANDOWNER PROXY
LANDOWNERS MEETING – NOVEMBER 2, 2020

SHINGLE CREEK
COMMUNITY DEVELOPMENT DISTRICT
OSCOLA COUNTY, FLORIDA

NOW ALL PERSONS BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

For and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Shingle Creek Community Development District** to be held at **The Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896** on **November 2, 2020 at 12:00 PM**, and at any continuances or adjournments thereof, according to the number of acres of un-platted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Governing Board. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner

Date _____

Signature of Landowner

Parcel Description

Acreage

Authorized Votes*

(must be street address, tax parcel ID number,
or legal description attached)

Total Number of Authorized Votes:

*Pursuant to section 190.006 (2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more person who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.

SECTION 4

2020 SPECIAL DISTRICTS QUALIFYING PROCEDURE

(Dates are subject to change)

Florida Statute 99.061

All special district candidates shall qualify by paying a filing fee of \$25.00 or by the petition process pursuant to Florida Statute 99.095. Notwithstanding Florida Statute 106.021, a Special District candidate who does not collect contributions and whose only expense is the filing fee or signature verification fee is not required to appoint a campaign treasurer or designate a primary campaign depository.

Candidates who WILL NOT incur election expenses or contributions will do the following:

1. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district.
Petitions must be submitted by Noon on May 11, 2020.
2. Qualifying begins at **Noon on June 8 and ends at Noon on June 12, 2020.** To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
 - Form 1 – Statement of Financial Interest
 - Loyalty Oath/Oath of Candidate
 - The amount of \$25.00 for your qualifying fee.
 - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.

Candidates who WILL incur election expenses or contributions will do the following:

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This may be completed at any time prior to qualifying, but MUST be completed by the time you qualify.
2. Read Chapter 106 of the Florida Statutes, and submit a Statement of Candidate.
3. If you choose to file by petition method, you need to collect 25 signatures of qualified electors in the district. Form DS-DE9 Appointment of Campaign Treasurer Designation of Campaign Depository must be filed prior to collecting petitions. ***Petitions must be submitted by Noon on May 11, 2020.***
4. Qualifying begins at **Noon on June 8 and ends at Noon on June 12, 2020.** To qualify you must present the items listed below (all items MUST be received by the end of the qualifying period):
 - Form 1 – Statement of Financial Interest
 - Loyalty Oath/Oath of Candidate
 - The amount of \$25.00 for your qualifying fee.
 - Candidates filing by the petition method are not required to pay the qualifying fee, however, will be charged .10 for each petition card viewed.