

*Shingle Creek
Community Development District*

Agenda

October 6, 2025

AGENDA

Shingle Creek

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

September 29, 2025

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, October 6, 2025 at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896**. Following is the advance agenda for the regular meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Consideration of Resolution 2026-02 Ratifying Board Actions to Rescind Appointment of Board Member
4. Organizational Matters
 - A. Acceptance of Resignation of Barry Bichard
 - B. Appointment of Individuals to Fulfill Vacancies in Seats #1, #4 & #5
 - C. Consideration of Letters of Interest/Resumes
 - D. Administration of Oaths of Office to Newly Appointed Board Members
 - E. Election of Officers
 - F. Consideration of Resolution 2026-01 Electing Officers
5. Approval of Minutes of the August 4, 2025 Board of Supervisors Meeting
6. Consideration of FMS 2015 Bond Refinancing Items
7. Consideration of Proposal for Environmental Consulting Services from Austin Ecological Consultants
8. Staff Reports
 - A. Attorney
 - B. Engineer

- i. Consideration of Work Authorization 2026-01

- C. District Manager's Report

- i. Approval of Check Register

- ii. Balance Sheet and Income Statement

- 8. Other Business

- 9. Supervisor's Requests

- 10. Adjournment

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

Sincerely,

Jeremy LeBrun

Jeremy LeBrun
District Manager

Cc: Jan Carpenter, District Counsel

Enclosures

SECTION III

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT RESCINDING THE APPOINTMENT OF INDIVIDUAL TO SEAT NO. 1 AND APPROVING THE RESCISSION OF ACCEPTANCE TO SEAT NO. 1 BY INDIVIDUAL; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Shingle Creek Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*;

WHEREAS, the District’s Board of Supervisors desires to rescind its appointment of Michelle Dudley (the “Candidate”) to Seat No. 1 and desires to approve the Candidate’s rescission of the Candidate’s acceptance to such appointment to Seat No. 1; and

WHEREAS, the District acknowledges that Seat No. 1 remains vacant and shall be filled in accordance with the requirements of Section 190.006, *Florida Statutes*.

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

SECTION 1. RESCISSION OF APPOINTMENT. The District’s Board of Supervisors hereby rescinds their appointment of the Candidate to Seat No. 1 and approves the Candidate’s rescission of acceptance to such appointment to Seat No. 1. Seat No. 1 remains vacant until filled in accordance with Section 190.006, *Florida Statutes*.

SECTION 2. SEVERABILITY. Should any court of competent jurisdiction find or hold any one or more provisions of this Resolution to be invalid or unenforceable, then such provision or provisions, as the case may be, shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon the passage and adoption of this Resolution by the Board of Supervisors of the Shingle Creek Community Development District.

PASSED AND ADOPTED this 6th day of October, 2025.

ATTEST:

BOARD OF SUPERVISORS OF THE
SHINGLE CREEK COMMUNITY
DEVELOPMENT DISTRICT

Assistant Secretary

Chairman

SECTION IV

SECTION A

From: Stacie Vanderbilt svanderbilt@gmscfl.com 
Subject: Fwd: Bichard Resignation from Shingle Creek CDD BOD
Date: August 22, 2025 at 3:04 PM
To: Iman Sakalla isakalla@gmscfl.com
Cc: Jeremy LeBrun jlebrun@gmscfl.com



Begin forwarded message:

From: Barry Bichard <Barry.Bichard@Lennar.com>
Subject: Bichard Resignation from Shingle Creek CDD BOD
Date: August 22, 2025 at 2:27:09 PM EDT
To: George Flint <gflint@gmscfl.com>

George,

I wish to resign from the Shingle Creek CDD Board. Please accept this as my Resignation.

If I need to be in person at the next meeting to resign please let me know any next steps.

Thank you,



Barry Bichard

Senior Land Development Manager – Orlando Division

barry.bichard@lennar.com
Mobile: 352.552.6969

6675 Westwood Blvd., 5th Floor
Orlando, FL 32821

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SECTION F

RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT
ELECTING THE OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Shingle Creek Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

Section 1. _____ is elected Chairperson.

Section 2. _____ is elected Vice Chairperson.

Section 3. George Flint is elected Secretary.

Section 4. Jeremy LeBrun is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary.

Section 5. Jill Burns is elected Treasurer.

Section 6. Katie Costa is elected Assistant Treasurer.

Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 6th day of October, 2025.

ATTEST:

**SHINGLE CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

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, **August 4, 2025** at 11:33 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL.

Present and constituting a quorum:

Rob Bonin	Chairman
Adam Morgan	Vice Chairman
Dan Navarra	Assistant Secretary
Michelle Dudley	Appointed as Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager, GMS
Kristen Trucco	District Counsel, LLEB
Joey Duncan <i>by phone</i>	District Engineer, Dewberry
Alan Scheerer	Field Manager
Dylan Schwartz	FMS Bonds

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll at 11:33 a.m. Three Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun: Next we have our public comment period. If there are any members of the public that wish to make a comment, now is the time to do so. Hearing no comments, we will move on to the next item.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Mark Ratcliff

Mr. LeBrun: Item number three is our organizational matters. The first item we have here is the acceptance of the resignation of Mark Ratcliff. His resignation email is included your agenda packets. We just need a motion to accept that resignation.

On MOTION by Mr. Morgan, seconded by Mr. Navarra, with all in favor, Acceptance of Resignation of Mark Ratcliff, was approved.
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B. Appointment of Individuals to Fulfill Vacancies in Seats #1, #4, & #5

Mr. LeBrun: If there is ever a resignation or an opening, the Board has an option to appoint someone to that position. I am not aware of any residents that have expressed interest in that seat. The Board can continue to operate with four members. It is usually best practice to have five Board members, so if you have quorum issues you have multiple people that can make that three.

Mr. Morgan: If the Board would allow, I would like to make a motion for Michelle Dudley to be on the Board in the meanwhile.

On MOTION by Mr. Morgan, seconded by Mr. Navarra, with all in favor, Appointment of Michelle Dudley to Vacant Board Seat, was approved.

Mr. LeBrun: I'll just make a note. Since this is a general elector seat, if there is a resident that comes forward, a resident within the District would be allowed to have that seat. This will help for holdover purposes.

C. Consideration of Letters of Interest/Resumes

D. Administration of Oaths of Office to Newly Appointed Board Members

Mr. LeBrun: Ms. Dudley, if you don't mind, I'll just swear you in.

Ms. Dudley: Sure.

Mr. LeBrun: I'll just read this to you. As a citizen of the State of Florida of the United States of America and being employed by or an officer of the Shingle Cree Community Development District, and a recipient of public funds, as such employee or officer, do you hereby

solemnly swear or affirm to support the Constitution of the United States and of the State of Florida.

Ms. Dudley: I do.

Mr. LeBrun: I believe Michelle is on other Boards. Kristen, I don't know if you want to do your rundown.

Ms. Trucco: Michelle, you are aware of all of the laws that apply to you as a public official, right?

Ms. Dudley: I am.

Mr. LeBrun: Great. Welcome to the Board. As a new Board member under state statute you do have the option to receive compensation. The other Board members do up to \$200 per meeting. Do you want to take compensation?

Ms. Dudley: Yes.

Mr. Morgan: Dan, we are still looking for members of the community to be on the Board. I'm sad that Mark decided to resign, but if you know of anybody. If you are at get togethers or functions or meetings. Put the word out for us.

E. Election of Officers

Mr. LeBrun: As part of that, any time there is an appointment of an election, we do a resolution electing officers.

F. Consideration of Resolution 2025-09 Electing Officers

Mr. LeBrun: This would be Resolution 2025-09. You can just appoint Michelle into the same role if you would like to.

Mr. Morgan: Yes, and we'll keep the rest the same.

Mr. LeBrun: Resolution 2025-09 we will switch in Michelle. Is there a motion to approve that?

On MOTION by Mr. Morgan, seconded by Mr. Navarra, with all in favor, Resolution 2025-09 Electing Officers as slated above, was approved.
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FOURTH ORDER OF BUSINESS**Approval of Minutes of the June 16, 2025 Meetings****A. June 16, 2025 Audit Committee Meeting**

Mr. LeBrun: Item number four is the approval of the minutes of the June 2025 meetings. This starts on page 12 of your electronic agendas. The first set of minutes are from the June 16, 2025 Audit Committee meeting. I'm happy to take any questions on those, if not I just need a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Navarra, with all in favor, the Minutes of the June 16, 2025 Audit Committee Meeting, were approved.

B. June 16, 2025 Board of Supervisors Meeting

Mr. LeBrun: On page 16 we have our meeting minutes from the regular Board meeting. I would take any revisions or comments on those at this time. If not, I would just need a motion to approve those Board of Supervisor's meeting minutes.

On MOTION by Mr. Morgan, seconded by Mr. Dudley, with all in favor, the Minutes of the June 16, 2025 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS**Public Hearing**

Mr. LeBrun: Next we have our two public hearings. If I can just get a motion to open the public hearing.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Opening the Public Hearing, was approved.

Mr. LeBrun: If the Board is okay, I'll just walk us through those two resolutions. We'll do a public hearing for each. Resolution 2025-10 which is adopting the Fiscal Year 2026 budget and also Resolution 2025-11 imposing special assessments.

A. Consideration of Resolution 2025-10 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations

Mr. LeBrun: I'm going to go through the budget quickly with the Board. On page 41 you'll see your general fund. As a reminder to the Board there is no assessment increase at all. Everything will remain level for the owners within the District. They will not see an increase in assessments. You have your assessments listed there, your interest that we're predicting, and then your carry forward surplus. Carry forward surplus, that's just an excess that is being projected. We still have a couple of months left in the fiscal year, so that could change. The current trend is what we are showing. For your administrative costs, you'll see that detail there in that first section. That's for the cost of operating the District. Below that, you'll have the operations and maintenance items. This has been updated with any new contracts, anticipated costs, Alan does a great job getting all those dialed in. You'll see those costs included within the budget. Then on the next page, on page 42, you'll see your assessment chart. No increase is predicted; that's good news. Behind that, starting on page 43, you have your narrative. This explains all the different line items that are within the budget. It shows the accounts, what this District maintains and owns and operates. You have your capital reserve fund; that's on page 49. You'll see there a very healthy capital reserve fund. That's for any capital projects or repairs. The Board has funded that quite well over the years, so that is good news.

Ms. Dudley: Is that why the amounts went down for next year?

Mr. LeBrun: Yes, carry forward surplus. The Board could move to put that in there. It all depends on cost. It's a way to also keep assessments level.

Ms. Dudley: Are CDDs required to do reserve studies?

Mr. LeBrun: They are not required to do them. Behind your capital reserve, you have your dept services funds. That will show the different assessment levels and the amortization schedules. Those are listed there as well. At this time I will ask for any public comments since we are in a public hearing. Are there any members of the public that wish to comment? I will bring it back to the Board. Did the Board have any questions on adopting that Fiscal Year 2026 budget?

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Resolution 2025-10 Adopting Fiscal Year 2026 Budget and Relating to the Annual Appropriations, was approved.
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B. Consideration of Resolution 2025-11 Imposing Special Assessments and Certifying an Assessment Roll

Mr. LeBrun: Next we have Resolution 2025-11 imposing special assessments and certifying an assessment roll. The Board just adopted their Fiscal Year 2026 budget. This is a mechanism that is used to fund the budget with those special assessments and then also certifying an assessment roll. Once again, I will just ask the public, are there any comments on that? Hearing no comments, I'll bring it back to the Board. Any questions on that resolution? Like I said, it is just the mechanism to fund that budget.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Resolution 2025-11 Imposing Special Assessments and Certifying an Assessment Roll, was approved.
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On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Closing the Public Hearing, was approved.
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SIXTH ORDER OF BUSINESS**Consideration of Landscape Maintenance Agreement**

Mr. Scheerer: Included in your agenda is a renewal agreement with Down to Earth for landscape services for Fiscal Year 2026. This contract would start October 1, 2025 and expires September 30, 2026. The overall amount is \$297,778.50 which is the number you will see in the budget the Board just approved. It includes your landscape maintenance, irrigation inspections, fert, pest control, one time mulch annually is included, as is two palm tree prunings a year. You'll see some additional services listed there, but we don't have any annuals, so there really isn't anything in there for us to deal with as it comes to some of those annuals. I can try to answer any questions the Board might have on this agreement?

Mr. Morgan: How are they doing?

Mr. Scheerer: Good.

Mr. Morgan: Good.

Ms. Dudley: I think the landscape cost went down from this year to next year. Did they negotiate a price with us? Or was there a change in any service?

Mr. Scheerer: I'm not sure. It's the same service. Nothing has changed on our end. I think it just may have been a little higher at the time and then we came in to start talking to them they

adjusted their price slightly. I think the price is a fair price. I will be working, probably next year, because they've been there for so long, it will be time to probably bid this project out.

Mr. Morgan: Because I know we did that on all the other CDDs.

Mr. Scheerer: Typically it's every three to five year agreements. This will be their last year on this agreement. We will go ahead and put together a bid document for the Board to consider for 2026, probably around the February or March timeframe due to the 30-day notice in the paper.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Landscape Maintenance Agreement, was approved.
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SEVENTH ORDER OF BUSINESS

Consideration of Pond Maintenance Agreement

Mr. Scheerer: The next agreement is with Aquatic Weed Control. They are the folks that perform the aquatic maintenance for us. Again, it is another agreement that will start October 1, 2025 and expires September 30, 2026. It includes all our ponds within the District for Shingle Creek. The numbers have been accounted for in the budget the Board just adopted.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Pond Maintenance Agreement, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Engagement Letter from Grau & Associates

Mr. LeBrun: Item number eight is the engagement letter with Grau & Associates. The Audit Committee Board approved using Grau as their auditor. This is just that engagement letter. It's within budget and is what the Audit Committee recommended. We are looking for a motion to approve that engagement letter.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Engagement Letter from Grau & Associates, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: I don't have any specific updates for you today. I'm here if you have any questions.

B. Engineer

i. Presentation of Annual Engineer's Report

Mr. LeBrun: We will go to our engineer.

Mr. Duncan: This is Joey Duncan with Dewberry. We have the annual report on your roads to be accepted. We have reviewed your site and found that it is being well maintained, and the current budget is sufficient for the maintenance required over the next year. We also checked in and your insurance is currently up to date in accordance with what is currently required. That's all, unless you have any questions.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Accepting the Annual Engineer's Report, was approved.

C. District Manager's Report

Mr. LeBrun: That brings us down to our District Manager's report. Dylan, are you still with us on the phone.

Mr. Schwartz: Yes. I came to the last meeting and provided a summary of refinancing options. We have been taking a handful of deals to a specific bank that has been very aggressive in the CDD market for fully built out CDDs for refinancing. They, unfortunately, after we did about ten of them earlier this year, they put a pause on 20-year maturity debt. The public markets for bonds right now, the range are significantly higher than what the banks have been offering. That being said, there is another bank that I just got off the phone with that I have been contact with over the last two weeks, and I spoke to them again this morning. They are interested in 20-year debt. They're interested in this specific CDD. Their rate is slightly higher than the rate that I showed you guys. They are giving an indication, if it was priced today at 4.6%, I think I showed you 4.45% previously for the new rate, that's around 10.5% annual savings which is still over \$3 million of debt service savings over the life of the bonds. It's still a substantial savings. Not quite the 12% we were looking at, but here at FMS we typically believe that the thresholds for a refinancing to make sense is that 10% annual debt service savings number. So, you're right around

10.5% with this \$3 million over 20 years. It seems like a decent enough proposal. Rates have been a bit volatile. The expectation had been for a while now that rates are going to go lower and they have been a little bit sticky. The federal reserve does controls short-terms rates, but they don't control long-term rates. Last September when they cut the short-term rates, long-term rates ended up going up higher. There is no real telling what is going to happen. With regards to timing, I know that this Board only meets once every other month. For a bank to hold a rate, they typically hold it for about 35 to 45 days. So, it would necessitate getting through the underwriting process with them. They are aware that it's a fully built out CDD, but they still need to do their diligence, which I would have to provide. They will be able to provide a term sheet, going through this process would require probably setting up a special meeting in the month of September to approve and adopt a term sheet and then coming back to the regularly scheduled October meeting to adopt the final bond documents and adopt the award resolution and sign all the preclosing papers and whatnot. We would be able to close after that October meeting in time to make the November 1st redemption date. My question to you guys is, is that 10.5% savings or just \$3 million dollars annual, is that palatable to you guys? Is it worth coming to a September meeting if I can get a term sheet that shows around that level? I wouldn't request GMS to reach out to you to provide a date for a special meeting unless we could hit that threshold. I wanted to check in with you guys, to see if that was something you would be interested in before going down this route with the new bank.

Mr. Morgan: I mean, a bird in the hand is better than one in the bush. You're the main man, you're good?

Mr. Bonin: Yeah.

Mr. Morgan: I say proceed and we can arrange for a special meeting in September.

Mr. LeBrun: Dylan, did you hear that? It sounds like the Board is amenable to a meeting in September whenever the documents are ready.

Mr. Schwartz: It's a little hard to hear. But it sounds like, yes, let me have a conversation with the bank and if we get numbers that look good, we will set up a meeting in September.

Mr. Morgan: That's correct. Please move forward.

Mr. Schwart: Alright, sounds like a plan. Thank you, guys, for your time and I'll do my best to get it done for your guys. I'm sure we'll be able to make something happen.

Mr. Morgan: Thanks, Dylan.

i. Approval of Check Register

Mr. LeBrun: C-1 is the approval of the check register. This is on page 147 of your electronic agenda. You have checks 1019 through 1038. Your total there is \$205,761.85. You also have your payroll fund, checks 50071 through 50074. The total there is \$738.80. The grand total is \$206,500.65. Behind that you have your line-by-line register that details those checks.

Mr. Morgan: Alan, when Down to Earth removed these two palm trees, did they remove and replace them or just remove them?

Mr. Scheerer: Right now, they were just removed. We can't replace palm trees with palm trees due to fusarium wilt. Once they get the lethal bronzing, fusarium wilt, I think I've touched on this on a couple of other Boards, maybe not this one, but it looks like the extension office for the University of Florida up in Heritage Park is now look at the possibility of waiting up to five-years.

Mr. Morgan: Oh, really?

Mr. Scheerer: Before you replace a palm tree because the original recommendation was that you had to remove all the contaminated soil. So, there is not enough room in that median where this particular palm tree was for us to remove any soil. We can go back in as long as we are not interfering with line of sight, which is also a concern, with maybe a robellini or something like that that doesn't have the effect with lethal bronzing or fusarium wilt. But right now no palm trees are being replaced once they are being removed.

Mr. Morgan: Okay. I was just curious. Thank you.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. LeBrun: Behind that you have your unaudited financials through June 30, 2025. No action required on the Board's part, just your actuals through June 30th.

iii. Approval of Fiscal Year 2026 Meeting Schedule

Mr. LeBrun: Next you have the approval of the Fiscal Year 2026 meeting schedule. That's there on page 164. It contemplates the same monthly schedule, the first Monday of every other

month. I believe there was some discussion to schedule that concurrently with the meeting prior. We have that scheduled at 11:00, and then also there is a Board meeting after this that many Board members are a part of that one. We have that one scheduled at 11:00 so that was as soon as we finish one we can knock the other one out if the Board is okay with that. Essentially this one is scheduled for 11:00 but it would actually start right when the one before it finishes.

Mr. Morgan: I like that, proceed.

Mr. LeBrun: I'll have a motion to approve the revised Fiscal Year 2026 meeting schedule that would change the time to 11:00 a.m. instead of 11:30 a.m.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved as amended.

iv. District Goals and Objectives

a. Presentation of Fiscal Year 2025 Authorizing Chair to Execute

Mr. LeBrun: Next you have the District goals and objectives. If the Board recalls, last legislative session Community Development Districts were required to develop measurable goals and objectives. The ones that the Board adopted in the current fiscal year, they start in page 169. What we are asking here is authorizing Chair to execute once the fiscal year ends, we will check off all the boxes. We have hit all of our goals thus far with two months remaining. This is just reminding the Board of the current goals and then giving authorization of the Chair to execute, and we will put those on our website per state statute. These all align with state statute, that's why they were designed the way they are.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Accepting the Fiscal Year 2025 Goals and Objectives and Authorizing Chair to Execute, was approved.

b. Adoption of Fiscal Year 2026 Goals and Objectives

Mr. LeBrun: Related, we have our Fiscal Year 2026 goals. We were hopeful that the legislation might do away with this requirement, but they did not. We are just basically adopting the same goals for Fiscal Year 2026. So, I am just presenting those, and I would just need a motion to approve those Fiscal Year 2026 goals.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Adoption of Fiscal Year 2026 Goals and Objectives, was approved.

TENTH ORDER OF BUSINESS

Other Business

Mr. LeBrun: Any other business or Supervisor requests?

Mr. Navarra: Listening to the last meeting you talked about cons in signage in fishing and all that stuff. We have the two ponds that are separated by the road. The one has proper signage; we're still finding people fishing there but we see people fishing in the smaller pond quiet frequently. And they say, "well there is no sign here", and that's their excuse. So, you may want to consider a sign on that one as well.

Mr. Scheerer: Well, you know the, I don't know how to identify it, the retreat side, the country club side. What's the water park side? They have kayaking, canoeing, and all kind of stuff. Do we want to add signage to that pond as well?

Mr. Bonin: Which pond are we saying has signage?

Mr. Navarra: Reflections has signage around the water line.

Mr. Scheerer: If you look in your agenda, Rob, under the aquatic agreement, I did include the map. None of the ponds really say "No Fishing" except one. There is only one pond out there.

Mr. Bonin: Which pond is that?

Mr. Scheerer: It's this big one right here, sir.

Mr. Bonin: And there is only one sign?

Mr. Scheerer: No. It has multiple signs, but what he's saying is none of the others have signs.

Mr. Navarra: This pond extends over to this area. It's not shown in this map, but it extends over here. So, we call it the smaller pond. And there is no sign there. And so, people say, "well, we can fish here, there is no sign."

Mr. Scheerer: The P32, anything by the traffic circle, none of those have them. If you want, we can do the same thing there. I know they have the alligator warning signs because the developer installed a lot of those. But only one says "No Fishing". My only question is, I know that as part as the Reflection, which is where the D1 pond is, they use that as a kayaking kind of resort style use. But I have no problem adding "No Fishing" signs to any of them.

Mr. Bonin: I'm usually not a proponent of "No Fishing" signs because I think if you polled half the neighborhood, half would say that's fine and half would say it's not. So, certainly don't want to say no fishing on the retreat side or the Cove side. But we're talking about the little, tiny pond that goes off into the wetland? Is that what we are talking about?

Mr. Navarra: Correct. And again, I personally don't care about fishing either. But I was always told that you can't fish, and you didn't want people to fish there.

Mr. Bonin: You don't put signs to encourage it, but you don't say that you can't either.

Ms. Trucco: I think too from a legal standpoint, we always recommend putting signs that say, "No Fishing", "No Swimming".

Mr. Bonin: Yes but I think we've never had a hardline stance about saying no fishing.

Ms. Trucco: It's up to the Board, but as legal counsel, I do need to warn you that you do have liability. If someone gets injured in the ponds the CDD could get sued. So, in that event we would reach out to the insurance carrier to see if they would provide a defense. That has happened before in CDDs. We usually recommend that you talk to your insurance carrier and see what their recommendation is to make sure that they are going to provide a defense if there is a lawsuit in the future. But it is up to the Board and you need to voice that when that issue comes up.

Mr. Morgan: We do have a waning of alligators and snakes in this area. If someone jumps in the ponds and get bit by an alligator, we have a defense.

Ms. Trucco: You've got that protection. I know CDDs also look at the permit. Does the permit restrict fishing. That is a question as well.

Mr. Morgan: Bringing it back to what Dan was asking about. You were asking about one specific pond. If it's one specific pond, and it's in an area that's not short-term rental, correct?

Ms. Dudley: It is not.

Mr. Morgan: I don't have a problem putting a sign there.

Mr. Scheerer: I'll take care of it.

Mr. Morgan: Thank you, Alan.

Mr. Scheerer: I'll put the alligator sign, and I'll get a no trespassing, boating, swimming, or fishing. I'll make it happen.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun: I just need a motion to adjourn.

On MOTION by Ms. Dudley, seconded by Mr. Navarra, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION VI

September 29, 2025

Shingle Creek Community Development District
C/O FMSbonds, Inc.
Attn: Dylan Schwartz
20660 W. Dixie Hwy.
N. Miami Beach, FL 33180

Re: Term Sheet Proposal

Dear Dylan,

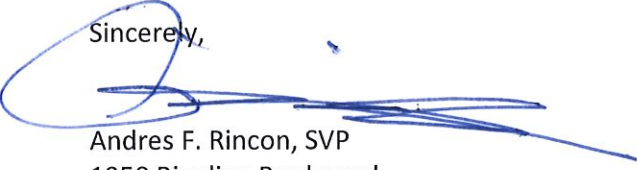
We are pleased to advise you that Seacoast National Bank is willing to consider providing financing to Shingle Creek Community Development District. The credit facility will be based substantially on the proposed summary of terms and conditions set forth in the attached Annex I; together with this cover letter, the "Proposal Letter".

This Proposal Letter is merely an expression of interest by the Bank in the proposed financing and should not be construed to be expressly or by implication, a commitment, an offer, an agreement in principle or an agreement by the Bank to make the Loan. The terms are subject to standard credit underwriting and approval by the Bank.

We look forward to working with you on this financing request. If these general terms are satisfactory to you, and you would like the Bank to begin its formal underwriting process toward seeking the appropriate credit approval, please sign this letter where provided below and return no later than October 7, 2025.

Should you have any questions regarding the Proposal Letter, please feel free to call me at (941) 920-4716.

Sincerely,



Andres F. Rincon, SVP
1950 Ringling Boulevard
Sarasota, FL 34236

(941) 920-4716
Andres.rincon@seacoastbank.com

ANNEX I

BORROWER	Shingle Creek CDD
LOAN AMOUNT	Not to exceed \$16,730,000.
GUARANTORS	Not Applicable
CREDIT FACILITY	Tax-Exempt, Non-BQ Term Loan
PURPOSE	Refund its outstanding Special Assessment Bonds, Series 2015
MATURITY	May 1, 2045
INDICATIVE RATES	Fixed rate of 4.60% with a Tax Equivalent Yield of 5.43%
LOAN FEES	50 Bps of final Loan Amount
REPAYMENT	Annual principal payments with semi-annual interest payments.
PREPAYMENT PENALTY	The proposed Bonds will be non-callable for the first 5 years from closing. Property owners will be allowed to prepay their assessments at any time during the term of the loan.
COLLATERAL	Pledge of Non-Ad valorem special assessment on 1,172 assessable units within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessments or, if applicable, from the issuance and sale of tax certificates with respect to such assessments.
DEPOSIT RELATIONSHIP	Borrower will be required to maintain its primary Operating Account, Money Market Account, and the Florida Prime Capital Reserve Account with Seacoast National Bank for the term of the Loan.
MADS RESERVE ACCOUNT	Non-Required
COSTS	Standard and reasonable costs related to this loan transaction are the responsibility of the Borrower.
ADDITIONAL COVENANTS AND CONDITIONS	Receipt and Satisfactory review by Seacoast National Bank-engaged legal counsel of the legal documentation provided by the Bond Counsel engaged in this transaction. Bond Counsel Opinion to include, among other required information, that the form of the proposed Bonds is regular and proper to include an opinion as to tax exemption and enforceability.

Receipt and satisfactory review of the Master Trust Indenture for the proposed funding.

Receipt and satisfactory review of the Series 2025 Bonds Report utilizing the agreed upon terms (loan amount, interest rate, payment schedule, etc.)

FINANCIAL REPORTING

On an annual basis, within 270 days of the Fiscal year end, a copy of the audited financial statements for the Borrower.

On an annual basis, within 90 days of the Fiscal year end, a copy of an internally prepared financial statement for the Borrower.

Failure to provide the financial statements and reports as provided in the preceding paragraphs, after three (3) Business Days' written notice to the District, the District Manager and Counsel to the District, with a copy to the Trustee, shall constitute a "Financial Covenant Reporting Failure." Upon the occurrence of a Financial Covenant Reporting Failure Seacoast National Bank may enforce the provisions of this section by action in mandamus or specific performance, to compel performance of the District's financial reporting obligations under this section. A financial Covenant Reporting Failure under this section shall not constitute an Event of Default under the Master Indenture.

TAX-EXEMPT STATUS

In the event this loan is deemed to no longer be tax exempt, then in such event Borrower shall also pay to Bank, at the time such interest is paid all additional amounts which Bank specifies as necessary to preserve the after-tax yield that Bank would have received at each interest payment date had the loan remained tax exempt.

The Borrower agrees to pay, and indemnify Bank with respect to, any present or future stamp or documentary taxes, or any other excise or property taxes, charges or similar levies which arise from any payment made under this Loan or from the execution, delivery or registration of, or otherwise with respect to this Loan or any agreement or instrument required by, or executed or delivered in connection with, this Loan.

This indicative Term Sheet is for discussion and illustrative purposes only and does not represent a commitment by Seacoast National Bank to provide an extension of credit.

I have reviewed and hereby accept the proposed terms and conditions stated in this letter.

THIS TERM SHEET IS AN OUTLINE ONLY AND DOES NOT PURPORT TO SUMMARIZE ALL THE CONDITIONS, COVENANTS, REPRESENTATIONS, WARRANTIES AND OTHER PROVISIONS WHICH WOULD BE CONTAINED IN DEFINITIVE LEGAL DOCUMENTATION FOR THE FACILITIES CONTEMPLATED HEREIN.

Accepted on this _____ day of _____, 2025.

Shingle Creek Development District

By: _____

Printed Name: _____

SECTION VII



Austin Ecological Consultants

805 Verona Street • Kissimmee, Florida • 34741 • Phone: 407.935.0535

April 2, 2025

Shingle Creek Community Development District
c/o Adam Morgan
135 W Central Blvd., Ste 320
Orlando, FL 32801

**RE: Proposal for Environmental Consulting Services
London Creek Ranch Property
Polk County, Florida**

Dear Mr. Morgan,

Austin Ecological Consultants, LLC (AEC) has prepared this proposal to provide continuing vegetation maintenance within **London Creek Ranch** in Polk County, Florida, for the fiscal year starting October 1, 2025 and ending on September 30, 2026. These services will support permit compliance on the 840(+/-) acre property. Accordingly, AEC will provide the following:

Scope of Services:

Site Inspections

AEC will conduct periodic site inspections of London Creek Ranch. During the periodic site inspections, areas of nuisance and/or exotic vegetation will be recorded using a handheld GPS unit to create a “maintenance map” that will support the vegetation maintenance events. The site visits will allow an opportunity to evaluate the effectiveness of vegetation maintenance, identify areas of significant hog damage, identify unauthorized access, and evaluate the site for issues that could affect permit compliance and mitigation value.

Vegetation Maintenance

AEC will provide vegetation maintenance within all areas of the property. Emphasis will be placed on the control and eradication of nuisance and exotic plant species, with a holistic view to supporting and maintaining the existing mitigation value within the property. The primary goal of the vegetation maintenance will be compliance with SFWMD and ACOE permit conditions.



Trail and Structure Maintenance – One Time Event

AEC will drive all onsite trails and cut back vegetation and limbs, as necessary, to allow for reasonable access. All trails will be marked with vinyl surveyors' tape or other trail markers to provide visual cues, as needed. AEC will also inspect all existing riser structures and replace rotted wood riser-boards, as necessary, to maintain proper water levels within wetland enhancement areas. AEC will provide all tools, labor, lumber, and materials necessary for completion of this task.

Agency Coordination

AEC will coordinate with SFWMD and/or the ACOE, as needed, to verify permit compliance. This service may include meeting(s) and/or site visit(s) with agency personnel.

Limitations to Scope of Work:

Shingle Creek CDD will insure vehicular access to the site. All herbicide applications will be performed under the supervision of an individual, licensed by the State of Florida for the use of restricted-use aquatic herbicides.

Insurance Coverage: *AEC maintains \$1,000,000 General Liability, \$1,000,000 Personal Injury, \$2,000,000 General aggregate, \$2,000,000 Umbrella Liability, \$2,000,000 Professional Liability, \$1,000,000 Workers Comp. and \$1,000,000 Auto Insurance. Any insurance requirements above these limits will be added to the project cost.*

Professional Fee:

AEC will provide all services listed above for a fixed fee, including expenses, as identified in the following Table of Fees.

Table of Fees			
YEAR	ACTIVITY	MONTH	FEE
1	Vegetation maintenance	MARCH – JUNE - SEPT	\$29,100.00 (\$9,700 per event)
	Site inspections and Maintenance	As Needed	\$7,500.00 (\$2,500 per event)
SUBTOTAL			\$36,600.00
ONE TIME EVENT – Maintenance of trail signs and obstructing vegetation			\$3,500.00
Agency coordination			\$2,800.00
TOTAL FEE			\$42,900.00

If you have any questions about this proposal, or the project in general, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy L. Austin". The signature is fluid and cursive, with the first name "Randy" being more prominent than the last name "Austin".

Randy L. Austin, M.S., President
Austin Ecological Consultants, LLC

<Z:\PROPOSALS\Polk\Misc\2 - London Creek Ranch\London Creek Ranch.2025.Proposal.docx>

Proposal Acceptance Conditions

1. This proposal, upon execution by both parties, will serve as a binding contract between Austin Ecological Consultants, LLC and client.
2. If the client does not own the property containing the project site, a Notice to Owner may be submitted to the registered owner.
3. AEC will provide all approved services as an independent contractor.
4. Client agrees to pay for all services identified in the above Scope of Services, in accordance with the Professional Fee section.
5. Client shall provide access to the property for AEC employees and agents for purposes of the Scope of Services.
6. Client is responsible for all application fees for permits.
7. The client or the client's authorized agent may be required to produce local government approvals, surveys, drawings, or details of the property to AEC. AEC shall consider, and shall be entitled to rely on, any information provided by the client to be accurate, complete and correct. If the client or their authorized agent supplies information that proves to be inaccurate, incomplete, or incorrect, AEC will not be held liable.
8. Services being provided under this proposal, or any other active contracts with client, will cease if any payment is not received within 35 days of the date of the invoice.
9. Austin Ecological Consultants, LLC will not be held liable for any direct or indirect damages or lost profits resulting to client from work stoppage due to non-payment of invoice(s) by client.
10. This agreement may be terminated by either party giving the other party ten (10) days written notice of intent to terminate.
11. If this contract is terminated by the client, the client is responsible for paying for all services and fees accumulated by Austin Ecological up to the date of termination of the contract.
12. If the collection of any sums due hereunder is placed in the hands of an attorney, Client agrees to reimburse all reasonable attorney's fees and costs relating thereto.
13. In the event of any legal or equitable action arising under this Agreement, the parties agree that jurisdiction and venue of such action shall lie exclusively within the state courts of Florida located in Osceola County, Florida, or the United States District Court for the Middle District of Florida, Orlando Division, and the parties specifically waive any other jurisdiction and venue.
14. The client has the full right, power, legal capacity and authority to enter into this Agreement and to carry out the terms hereof. If the client is not the owner of the property, then by signing below the Client warrants and represents that it has the authority to sign this Agreement on behalf of the owner of the property.
15. This Agreement does not imply or guarantee that efforts to obtain required permits and approvals will be successful.
16. AEC will have no responsibility for the discovery, handling, removal or disposal of any hazardous materials on the property.
17. Insurance requirements above AEC's existing coverages will be added to the project cost.
18. **ALL** information listed below must be completed to initiate project.
19. Signature below indicates that client has reviewed and accepts all Proposal Acceptance Conditions.
20. This proposal is valid for 30 days.

Name (Please Print)

Signature

Title

Date

Company

Billing Address (Street number)

Phone Number

City, State, Zip Code

Fax or Email



SECTION VIII

SECTION B

SECTION 1



Sent Via Email: jlebrun@gmscfl.com

September 26, 2025

Mr. Jeremy LeBrun
District Manager
Shingle Creek Community Development District
c/o Governmental Management Services
219 East Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization 2026-1
Shingle Creek Community Development District
District Engineering Services
Osceola County, Florida**

Dear Mr. LeBrun:

Dewberry Engineers Inc. (Engineer) is pleased to submit this work order to provide professional consulting services for the Shingle Creek Community Development District (District). We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

With this information in mind, we propose the following tasks and corresponding fees:

I. General Engineering Services

The District will engage the services of Dewberry Engineers Inc. (Engineer) as District Engineer to perform those services as necessary, pursuant to the District Engineering Agreement, including attendance at Board of Supervisors meetings, review and approval of requisitions, or other activities as directed by the District's Board of Supervisors.

Our fee for this task will be based on time and materials, in accordance with the enclosed Schedule of Charges. The referenced Schedule of Charges is valid for fiscal year 2026 only. We estimate a budget of \$15,000, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this proposal. We estimate a budget of \$100.

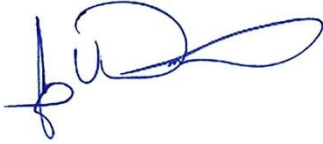
III. Additional Services

Any Additional Services requested that are not a part of this work authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This Work Authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign where indicated and return one complete copy to Aimee Powell, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for choosing Dewberry Engineers Inc. We look forward to working with you and your staff.

Sincerely,



Joey V. Duncan, PE
Principal Engineer



Reinardo Malavé, P.E.
Associate Vice President

JD:RM:ap

Q:\Shingle Creek CDD - 50183303\Adm\Correspondence\AAS\Shingle Creek CDD\Shingle Creek CDD FY2026 District Engineering Services_09-26-2025 Enclosures

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Shingle Creek Community Development District

Date: _____

STANDARD HOURLY BILLING RATE SCHEDULE

Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$125.00, \$140.00, \$160.00
Engineer IV, V, VI	\$185.00, \$210.00, \$240.00
Engineer VII, VIII, IX	\$270.00, \$300.00, \$335.00
Environmental Specialist I, II, III	\$110.00, \$135.00, \$160.00
Senior Environmental Scientist IV, V, VI	\$175.00, \$195.00, \$220.00
Planner I, II, III	\$110.00, \$135.00, \$160.00
Senior Planner IV, V, VI	\$175.00, \$195.00, \$220.00
Landscape Designer I, II, III	\$110.00, \$135.00, \$160.00
Senior Landscape Architect IV, V, VI	\$175.00, \$195.00, \$220.00
Principal	\$375.00
Technical	
CADD Technician I, II, III, IV, V	\$90.00, \$110.00, \$130.00, \$145.00, \$190.00
Designer I, II, III	\$110.00, \$140.00, \$170.00
Designer IV, V, VI	\$190.00, \$210.00, \$245.00
Construction	
Construction Professional I, II, III	\$125.00, \$160.00, \$190.00
Construction Professional IV, V, VI, VII	\$225.00, \$255.00, \$305.00, \$340.00
Survey	
Surveyor I, II, III	\$70.00, \$85.00, \$110.00
Surveyor IV, V, VI	\$130.00, \$145.00, \$160.00
Surveyor VII, VIII, IX	\$180.00, \$210.00, \$255.00
Senior Surveyor IX	\$310.00
Fully Equipped 1, 2, 3 Person Field Crew	\$160.00, \$200.00, \$270.00
Administration	
Administrative Professional I, II, III, IV	\$72.00, \$105.00, \$125.00, \$155.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

SECTION C

SECTION 1

Shingle Creek

Community Development District

Summary of Invoices

July 28, 2025 - September 29, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	7/31/25	1039	\$ 2,967.50
	8/7/25	1040-1041	25,417.10
	8/14/25	1042-1044	6,890.91
	8/21/25	1045-1046	9,189.60
	8/27/25	1047	1,310.00
	9/3/25	1048	24,588.63
	9/10/25	1049	1,325.00
	9/18/25	1050-1053	8,054.58
	9/22/25	1054	26,999.00
	9/25/25	1055	290.00
			<hr/>
			\$ 107,032.32
Payroll			
	<u>August 2025</u>		
	Adam Morgan	50075	\$ 184.70
	Daniel Navarra	50076	184.70
	Patrick Bonin Jr.	50077	184.70
			<hr/>
			\$ 554.10
TOTAL			\$ 107,586.42

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
8/27/25	00043	8/21/25 22459820	202507 310-51300-31100	2025 ANNUAL REPORT-JUL25	*	1,310.00	
				DEWBERRY ENGINEERS INC			1,310.00 001047
9/03/25	00023	9/01/25 152331	202509 320-53800-46200	LANDSCAPE MAINT SEP25	*	24,092.10	
		9/02/25 153339	202508 320-53800-46400	RPLC 12 POPUP/ROTOR/ZN LN	*	496.53	
				DOWN TO EARTH LAWNCARE II, INC			24,588.63 001048
9/10/25	00007	9/01/25 113631	202509 320-53800-47000	WATERWAY MAINT SEP25	*	1,325.00	
				AQUATIC WEED CONTROL, INC.			1,325.00 001049
9/18/25	00011	9/01/25 248	202509 320-53800-12000	FILED MANAGEMENT SEP25	*	1,460.83	
		9/01/25 248A	202507 310-51300-42000	USPS-MAIL 941 FORM TO IRS	*	1.02	
		9/01/25 249	202509 310-51300-34000	MANAGEMENT FEES SEP25	*	3,750.00	
		9/01/25 249	202509 310-51300-35200	WEBSITE ADMIN SEP25	*	105.00	
		9/01/25 249	202509 310-51300-35100	INFORMATION TECH SEP25	*	157.50	
		9/01/25 249	202509 310-51300-31300	DISSEMINATION FEE SEP25	*	612.50	
		9/01/25 249	202509 310-51300-51000	OFFICE SUPPLIES	*	.15	
		9/01/25 249	202509 310-51300-42000	POSTAGE	*	3.46	
				GOVERNMENTAL MANAGEMENT SERVICES			6,090.46 001050
9/18/25	00016	9/15/25 144997	202508 310-51300-31500	MTG/DTE/AWC AGREE/BOS REQ	*	1,768.86	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			1,768.86 001051
9/18/25	00012	9/15/25 09152025	202509 300-20700-10000	FY25 DEBT SRVC SER2015	*	109.05	
				SHINGLE CREEK CDD C/O REGIONS BANK			109.05 001052
9/18/25	00012	9/15/25 09152025	202509 300-20700-10100	FY25 DEBT SRVC SER2019	*	86.21	
				SHINGLE CREEK CDD C/O REGIONS BANK			86.21 001053
9/22/25	00003	9/19/25 29763	202509 300-15500-10000	FY26 GEN.LIAB/PUBLIC OFFC	*	12,554.00	
				SHIN SHINGLE CREEK TVISCARRA			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		9/19/25 29763	202509 300-15500-10000		*	14,445.00	
		FY26 PROPERTY INSURANCE		EGIS INSURANCE ADVISORS LLC			26,999.00 001054
9/25/25 00043		9/22/25 22463152	202508 310-51300-31100		*	290.00	
		REV.AGDA/MTG/ANNUAL RPRT		DEWBERRY ENGINEERS INC			290.00 001055
TOTAL FOR BANK A						107,032.32	
TOTAL FOR REGISTER						107,032.32	

SHIN SHINGLE CREEK TVISCARRA

SECTION 2

Shingle Creek
Community Development District

Unaudited Financial Reporting
August 31, 2025



Table of Contents

1	<hr/> Balance Sheet
2-3	<hr/> General Fund Income Statement
4	<hr/> Capital Reserve Fund
5	<hr/> Debt Service Fund Series 2015 Income Statement
6	<hr/> Debt Service Fund Series 2019 Income Statement
7	<hr/> Month to Month
8	<hr/> Long Term Debt Summary
9	<hr/> Assessment Receipt Schedule

Shingle Creek
Community Development District
Balance Sheet
August 31, 2025

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 85,534	\$ 202,271	\$ -	\$ 287,805
Investments:				
Series 2015				
Reserve	-	-	729,521	729,521
Revenue	-	-	1,468,016	1,468,016
Interest	-	-	112	112
Sinking Fund	-	-	261	261
Redemption	-	-	1,857	1,857
Series 2019				
Reserve	-	-	576,790	576,790
Revenue	-	-	679,508	679,508
Interest	-	-	93	93
Sinking Fund	-	-	93	93
Redemption	-	-	836	836
Principal	-	-	832	832
Prepaid Expenses	-	-	-	-
State Board of Administration	260,129	671,435	-	931,564
Due From General Fund	-	-	195	195
Deposits	6,131	-	-	6,131
Total Assets	\$ 351,795	\$ 873,706	\$ 3,458,116	\$ 4,683,616
Liabilities:				
Accounts Payable	\$ 2,556	\$ -	\$ -	\$ 2,556
Due to Debt Service 2015	109	-	-	109
Due to Debt Service 2019	86	-	-	86
Total Liabilities	\$ 2,752	\$ -	\$ -	\$ 2,752
Fund Balances:				
Assigned For Debt Service 2015	\$ -	\$ -	\$ 2,199,877	\$ 2,199,877
Assigned For Debt Service 2019	-	-	1,258,239	1,258,239
Unassigned	349,043	-	-	349,043
Total Fund Balances	\$ 349,043	\$ 873,706	\$ 3,458,115.80	\$ 4,680,864
Total Liabilities & Fund Equity	\$ 351,795	\$ 873,706	\$ 3,458,116	\$ 4,683,616

Shingle Creek

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending August 31, 2025

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ 695,074	\$ 695,074	\$ 701,450	\$ 6,376
Interest	12,000	11,000	14,010	3,010
Total Revenues	\$ 707,074	\$ 706,074	\$ 715,460	\$ 9,386
<u>Expenditures:</u>				
<u>Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 11,000	\$ 4,600	\$ 6,400
FICA Expense	918	842	352	490
Engineering Fees	15,000	13,750	7,048	6,703
Attorney	25,000	22,917	12,010	10,906
Arbitrage	1,100	550	550	-
Dissemination	7,350	6,738	6,738	-
Annual Audit	4,900	4,900	5,000	(100)
Trustee Fees	7,000	7,000	10,500 *	(3,500)
Assessment Administration	5,565	5,565	5,565	-
Management Fees	45,000	41,250	41,250	-
Information Technology	1,890	1,733	1,733	-
Website Maintenance	1,260	1,155	1,155	-
Telephone	200	183	-	183
Postage	500	458	193	266
Printing & Binding	500	458	58	401
Insurance	12,175	12,175	11,843	332
Legal Advertising	2,500	2,292	1,525	767
Other Current Charges	600	550	516	34
Office Supplies	200	183	9	175
Property Appraiser Fee	1,100	223	223	-
Property Taxes	700	700	629	71
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	\$ 145,633	\$ 134,796	\$ 111,670	\$ 23,126

Shingle Creek

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending August 31, 2025

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
<u>Operations & Maintenance</u>				
Field Services	\$ 17,530	\$ 16,069	\$ 16,069	\$ 0
Property Insurance	19,500	19,500	17,736	1,764
Electric	10,080	9,240	6,848	2,392
Streetlights	107,100	98,175	92,875	5,300
Water & Sewer	22,050	20,213	53,429	(33,216)
Landscape Maintenance	308,285	282,595	265,013	17,581
Landscape Contingency	15,000	13,750	1,725	12,025
London Creek Ranch Maintenance	32,100	29,425	21,400	8,025
Lake Maintenance	17,000	15,583	14,575	1,008
Lake Contingency	1,250	1,146	-	1,146
Drainage R&M	2,500	2,292	-	2,292
Irrigation Repairs	25,000	22,917	5,702	17,214
Lighting Maintenance	2,500	2,292	831	1,461
Repairs & Maintenance	10,000	9,167	11,135	(1,968)
Pressure Washing	5,000	4,583	2,100	2,483
Contingency	7,500	6,875	-	6,875
Hurricane Expenses	-	-	5,725	(5,725)
Total Operations & Maintenance:	\$ 602,395	\$ 553,820	\$ 515,164	\$ 38,656
<u>Reserves</u>				
Capital Reserve Transfer	\$ 67,235	\$ 67,235	\$ 67,235	\$ -
Total Reserves	\$ 67,235	\$ 67,235	\$ 67,235	\$ -
Total Expenditures	\$ 815,263	\$ 755,852	\$ 694,069	\$ 61,783
Excess Revenues (Expenditures)	\$ (108,189)		\$ 21,391	
Fund Balance - Beginning	\$ 108,189		\$ 327,651	
Fund Balance - Ending	\$ -		\$ 349,043	

*Includes FY24 Series 2015 fees

Shingle Creek

Community Development District

Capital Reserve

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending August 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
Revenues:				
Transfer In	\$ 67,235	\$ 67,235	\$ 67,235	\$ -
Interest	24,000	22,000	26,988	4,988
Total Revenues	\$ 91,235	\$ 89,235	\$ 94,223	\$ 4,988
Expenditures:				
Contingency	\$ 600	\$ 550	\$ 439	\$ 111
Capital Outlay	-	-	19,980	(19,980)
Total Expenditures	\$ 600	\$ 550	\$ 20,419	\$ (19,980)
Excess Revenues (Expenditures)	\$ 90,635	\$ 88,685	\$ 73,804	
Fund Balance - Beginning	\$ 745,959		\$ 799,902	
Fund Balance - Ending	\$ 836,594		\$ 873,706	

Shingle Creek

Community Development District

Debt Service Fund - Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending August 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ 1,434,037	\$ 1,434,037	\$ 1,447,199	\$ 13,162
Interest	60,000	55,000	84,506	29,506
Total Revenues	\$ 1,494,037	\$ 1,489,037	\$ 1,531,705	\$ 42,668
<u>Expenditures:</u>				
Series 2015				
Interest - 11/01	\$ 479,930	\$ 479,930	\$ 479,930	\$ -
Principal - 11/01	470,000	470,000	470,000	-
Interest - 05/01	469,355	469,355	469,355	-
Total Expenditures	\$ 1,419,285	\$ 1,419,285	\$ 1,419,285	\$ -
<u>Other Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 74,752		\$ 112,420	
Fund Balance - Beginning	\$ 1,313,241		\$ 2,087,457	
Fund Balance - Ending	\$ 1,387,993		\$ 2,199,877	

Shingle Creek

Community Development District

Debt Service Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending August 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
Revenues:				
Special Assessments	\$ 1,133,601	\$ 1,133,601	\$ 1,144,005	\$ 10,404
Interest	48,000	44,000	55,811	11,811
Total Revenues	\$ 1,181,601	\$ 1,177,601	\$ 1,199,817	\$ 22,216
Expenditures:				
Series 2019				
Interest - 11/01	\$ 391,019	\$ 391,019	\$ 391,019	\$ -
Principal - 05/01	355,000	355,000	355,000	-
Interest - 05/01	391,019	391,019	391,019	-
Total Expenditures	\$ 1,137,038	\$ 1,137,038	\$ 1,137,038	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 44,563		\$ 62,779	
Fund Balance - Beginning	\$ 592,093		\$ 1,195,459	
Fund Balance - Ending	\$ 636,656		\$ 1,258,239	

Shingle Creek
Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments	\$ -	\$ 92,499	\$ 483,701	\$ 23,421	\$ 21,172	\$ 10,486	\$ 25,264	\$ 10,260	\$ 34,595	\$ 53	\$ -	\$ -	\$ 701,450
Interest	796	620	1,050	1,857	1,671	1,845	1,342	1,276	1,236	1,280	1,036	-	14,010
Total Revenues	\$ 796	\$ 93,119	\$ 484,751	\$ 25,278	\$ 22,843	\$ 12,331	\$ 26,606	\$ 11,536	\$ 35,831	\$ 1,332	\$ 1,036	\$ -	\$ 715,460
Expenditures:													
Administrative:													
Supervisor Fees	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ 600	\$ -	\$ 4,600
FICA Expense	61	-	61	-	61	-	61	-	61	-	46	-	352
Engineering Fees	505	-	675	-	650	-	650	-	2,968	1,310	290	-	7,048
Attorney	3,945	200	398	426	616	812	1,022	628	2,024	171	1,769	-	12,010
Arbitrage	-	-	-	-	-	-	550	-	-	-	-	-	550
Dissemination	613	613	613	613	613	613	613	613	613	613	613	-	6,738
Annual Audit	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000
Trustee Fees	-	-	3,500	-	-	3,500	3,500	-	-	-	-	-	10,500
Assessment Administration	5,565	-	-	-	-	-	-	-	-	-	-	-	5,565
Management Fees	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	-	41,250
Information Technology	158	158	158	158	158	158	158	158	158	158	158	-	1,733
Website Maintenance	105	105	105	105	105	105	105	105	105	105	105	-	1,155
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	13	15	14	6	17	55	2	13	11	35	13	-	193
Printing & Binding	-	-	-	-	3	-	19	-	4	6	26	-	58
Insurance	11,843	-	-	-	-	-	-	-	-	-	-	-	11,843
Legal Advertising	-	-	-	-	-	238	216	238	238	595	-	-	1,525
Other Current Charges	56	41	56	41	44	44	44	59	44	44	43	-	516
Office Supplies	0	0	0	7	0	0	0	0	0	0	0	-	9
Property Appraiser Fee	-	-	-	223	-	-	-	-	-	-	-	-	223
Property Taxes	-	629	-	-	-	-	-	-	-	-	-	-	629
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	\$ 27,588	\$ 5,510	\$ 10,129	\$ 5,327	\$ 6,816	\$ 9,274	\$ 11,488	\$ 10,563	\$ 10,775	\$ 6,786	\$ 7,413	\$ -	\$ 111,670
Operations & Maintenance													
Field Services	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ -	\$ 16,069
Property Insurance	17,736	-	-	-	-	-	-	-	-	-	-	-	17,736
Electric	625	630	494	623	624	631	640	647	667	664	603	-	6,848
Streetlights	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,473	8,473	8,472	8,442	-	92,875
Water & Sewer	7,440	4,103	5,191	7,426	7,426	5,416	2,596	4,351	2,986	3,744	2,746	-	53,429
Landscape Maintenance	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	-	265,013
Landscape Contingency	-	-	-	-	-	-	-	-	-	1,725	-	-	1,725
London Creek Ranch Maintenance	-	-	-	-	2,000	8,700	-	-	2,000	8,700	-	-	21,400
Lake Maintenance	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	-	14,575
Lake Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage R&M	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	1,355	-	961	965	1,097	338	986	-	5,702
Lighting Maintenance	-	-	-	-	831	-	-	-	-	-	-	-	831
Repairs & Maintenance	4,160	-	-	-	-	6,975	-	-	-	-	-	-	11,135
Pressure Washing	-	-	-	-	2,100	-	-	-	-	-	-	-	2,100
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Hurricane Expenses	5,725	-	-	-	-	-	-	-	-	-	-	-	5,725
Total Operations & Maintenance:	\$ 70,995	\$ 40,042	\$ 40,994	\$ 43,358	\$ 49,645	\$ 57,031	\$ 39,507	\$ 41,315	\$ 42,102	\$ 50,521	\$ 39,655	\$ -	\$ 515,164
Reserves													
Capital Reserve Transfer	\$ -	\$ -	\$ 67,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,235
Total Reserves	\$ -	\$ -	\$ 67,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,235
Total Expenditures	\$ 98,583	\$ 45,552	\$ 118,358	\$ 48,685	\$ 56,461	\$ 66,305	\$ 50,995	\$ 51,878	\$ 52,877	\$ 57,307	\$ 47,068	\$ -	\$ 694,069
Excess Revenues (Expenditures)	\$ (97,786)	\$ 47,567	\$ 366,393	\$ (23,407)	\$ (33,618)	\$ (53,974)	\$ (24,390)	\$ (40,342)	\$ (17,046)	\$ (55,974)	\$ (46,032)	\$ -	\$ 21,391

Shingle Creek

Community Development District

Long Term Debt Report

SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATES:	3.625%, 4.500%, 5.125%, 5.400%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$716,689
RESERVE FUND BALANCE	\$729,521
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)
LESS: PRINCIPAL PAYMENT - 11/1/20	(\$400,000)
LESS: PRINCIPAL PAYMENT - 11/1/21	(\$415,000)
LESS: PRINCIPAL PAYMENT - 11/1/22	(\$430,000)
LESS: PRINCIPAL PAYMENT - 11/1/23	(\$450,000)
LESS: PRINCIPAL PAYMENT - 11/1/24	(\$470,000)
CURRENT BONDS OUTSTANDING	\$17,840,000

SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATES:	3.625%, 4.000%, 4.750%, 5.000%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$566,645
RESERVE FUND BALANCE	\$576,790
BONDS OUTSTANDING - 2/27/19	\$17,895,000
LESS: PRINCIPAL PAYMENT - 05/1/20	(\$295,000)
LESS: PRINCIPAL PAYMENT - 05/1/21	(\$305,000)
LESS: PRINCIPAL PAYMENT - 05/1/22	(\$320,000)
LESS: PRINCIPAL PAYMENT - 05/1/23	(\$330,000)
LESS: PRINCIPAL PAYMENT - 05/1/24	(\$345,000)
LESS: PRINCIPAL PAYMENT - 05/1/25	(\$355,000)
CURRENT BONDS OUTSTANDING	\$15,945,000

Shingle Creek
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

Gross Assessments \$ 739,436.92 \$ 1,525,571.18 \$ 1,205,958.18 \$ 3,470,966.28
Net Assessments \$ 695,070.70 \$ 1,434,036.91 \$ 1,133,600.69 \$ 3,262,708.30

ON ROLL ASSESSMENTS

21.30% 43.95% 34.74% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2015 Debt Service Asmt</i>	<i>2019 Debt Service Asmt</i>	<i>Total</i>
11/18/24	ACH	\$36,611.72	\$699.50	\$1,636.54	\$0.00	\$34,275.68	\$7,301.92	\$15,064.97	\$11,908.80	\$34,275.69
11/22/24	ACH	\$425,085.96	\$8,161.67	\$17,002.76	\$0.00	\$399,921.53	\$85,197.24	\$175,774.90	\$138,949.39	\$399,921.53
12/10/24	ACH	\$529.19	\$10.58	\$0.00	\$0.00	\$518.61	\$110.48	\$227.94	\$180.19	\$518.61
12/11/24	ACH	\$2,314,131.40	\$44,431.39	\$92,561.79	\$0.00	\$2,177,138.22	\$463,806.40	\$956,903.37	\$756,428.45	\$2,177,138.22
12/20/24	ACH	\$97,984.70	\$1,895.27	\$3,222.36	\$0.00	\$92,867.07	\$19,783.93	\$40,817.26	\$32,265.89	\$92,867.08
01/09/24	ACH	\$18,412.12	\$357.49	\$536.80	\$0.00	\$17,517.83	\$3,731.91	\$7,699.50	\$6,086.42	\$17,517.83
01/09/25	ACH	\$94,710.74	\$1,837.39	\$2,841.31	\$0.00	\$90,032.04	\$19,179.97	\$39,571.20	\$31,280.88	\$90,032.05
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$2,391.60	\$2,391.60	\$509.49	\$1,051.16	\$830.94	\$2,391.59
02/10/25	ACH	\$2,477.15	\$49.54	\$0.00	\$0.00	\$2,427.61	\$517.17	\$1,066.99	\$843.45	\$2,427.61
02/10/25	ACH	\$100,953.24	\$1,978.68	\$2,019.24	\$0.00	\$96,955.32	\$20,654.87	\$42,614.14	\$33,686.31	\$96,955.32
03/11/25	ACH	\$2,193.15	\$0.00	\$43.87	\$0.00	\$2,149.28	\$457.87	\$944.66	\$746.75	\$2,149.28
03/11/25	ACH	\$48,530.72	\$960.64	\$498.68	\$0.00	\$47,071.40	\$10,027.85	\$20,688.99	\$16,354.56	\$47,071.40
04/09/25	ACH	\$16,927.11	\$338.52	\$0.00	\$0.00	\$16,588.59	\$3,533.95	\$7,291.07	\$5,763.57	\$16,588.59
04/09/25	ACH	\$103,746.84	\$2,074.30	\$32.36	\$0.00	\$101,640.18	\$21,652.90	\$44,673.25	\$35,314.03	\$101,640.18
04/30/25	ACH	\$0.00	\$0.00	\$0.00	\$361.86	\$361.86	\$77.09	\$159.05	\$125.73	\$361.87
05/12/25	ACH	\$3,182.66	\$63.64	\$0.00	\$0.00	\$3,119.02	\$664.46	\$1,370.88	\$1,083.68	\$3,119.02
05/12/25	ACH	\$45,959.20	\$919.20	\$0.00	\$0.00	\$45,040.00	\$9,595.09	\$19,796.14	\$15,648.77	\$45,040.00
06/09/25	ACH	\$350.57	\$7.01	\$0.00	\$0.00	\$343.56	\$73.19	\$151.00	\$119.37	\$343.56
06/09/25	ACH	\$21,325.68	\$426.52	\$0.00	\$0.00	\$20,899.16	\$4,452.25	\$9,185.67	\$7,261.24	\$20,899.16
06/16/25	ACH	\$144,028.64	\$2,880.57	\$0.00	\$0.00	\$141,148.07	\$30,069.46	\$62,037.89	\$49,040.72	\$141,148.07
07/30/25	ACH	\$0.00	\$0.00	\$0.00	\$248.12	\$248.12	\$52.86	\$109.05	\$86.21	\$248.12
TOTAL		\$ 3,477,140.79	\$ 67,091.91	\$ 120,395.71	\$ 3,001.58	\$ 3,292,654.75	\$ 701,450.35	\$ 1,447,199.08	\$ 1,144,005.35	\$ 3,292,654.78

100.92%	Net Percent Collected
\$ (29,946.45)	Balance Remaining to Collect