



Rizzetta & Company

Gramercy Farms Community Development District

**Board of Supervisors'
Regular Meeting
July 26, 2023**

**District Office:
8529 South Park Circle, Suite 330
Orlando, Florida 32819
407.472.2471**

www.gramercyfarmscdd.org

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

at The park entering Fieldwood Circle, St. Cloud, Florida 34772

www.gramercyfarmscdd.org

Board of Supervisors	Rolando Fernandez Joel Sanchez Elizabeth Fernandez Rolando Fernandez Bob Bishop	Chairman Vice Chairman Board Supervisor Board Supervisor Board Supervisor
District Manager	Brian Mendes	Rizzetta & Company, Inc.
District Counsel	Wes Haber	Kutak Rock
District Engineer	Tonja Stewart	Stantec

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (407) 472-2471. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

GRAMERCY FARMS DEVELOPMENT DISTRICT
District Office · Orlando, Florida · (407) 472-2471
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.gramercyfarmscdd.org

July 18, 2023

**Board of Supervisors
Gramercy Farms Community
Development District**

FINAL AGENDA

Dear Board Members:

The Regular meeting of the Board of Supervisors of the Gramercy Farms Community Development District will be held on **Wednesday, July 26, 2023, at 9:00 a.m.** at the park entering Fieldwood Circle, St. Cloud 34772. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. COMMUNITY UPDATES**
 - A. Gramercy Farms June 2023 Landscape Inspection
Report by Bryan Schaub.....Tab 1
- 4. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors'
Meeting held on June 28, 2023..... Tab 2
 - B. Consideration of Operation and Maintenance Expenditures for
June 2023Tab 3
- 5. CONTINUED BUSINESS ITEMS**
 - A. Audit of the Electric Account
 - a. Under Separate Cover
- 6. BUSINESS ITEMS**
 - A. Consideration of Gramercy Farms CDD - FY 23-24
O&M Budget Packet.....
 - B. Public Hearing on Fiscal Year 2023/2024 Final Budget
 - i. Consideration of Resolution 2023-06 Adopting
FY 2024 Final Budget.....Tab 4
 - C. Public Hearing on Fiscal Year 2023/2024 Special Assessments
 - i. Consideration of Resolution 2023-07, Imposing Special
Assessments and Certifying an Assessment Roll.....Tab 5
 - D. Presentation of the FY 2022 Financial Audit ReportTab 6
 - E. Proposals for Pond Maintenance.....Tab 7
 - F. Proposal of Top Choice for Ant Problem
 - a. Under Separate Cover
 - G. Proposals for Trash Pick Up.....Tab 8
 - H. Discussion on HOA Splitting Costs
 - I. Consideration of Proposal for Arbitrage Services.....Tab 9
- 7. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 1. DM Report
 2. Proposals for Security Cameras
 3. Proposal for Fence Direct
- 8. SUPERVISOR REQUESTS AND COMMENTS**
- 9. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

Very truly yours,

Brian Mendes

Brian Mendes
District Manager

cc: Wes Haber, Kutak Rock LLP

TAB 1

GRAMERCY FARMS

LANDSCAPE INSPECTION REPORT



July 13, 2023
Rizzetta & Company
Bryan Schaub - Landscape Specialist



Rizzetta & Company
Professionals in Community Management

Summary, Dog Park & Main Entrance

General Updates, Recent & Upcoming Maintenance Events

- Continue rotations to prune back overgrowing plants from the natural areas.
- Increase maintenance property-wide.
- Diagnose and treat all Viburnum as a fungus for a fungal infection. It is spreading.

The following are action items for **Down To Earth Landscaping** to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Orange** is for Staff.

1. At the dog park parking area, directly north of the sidewalk & property-wide, drip irrigation is raised & has been cut with an edger. Correct.

2. **At the main entrance, by the courts, there were sections of Viburnum hedge that declined from a fungus with multiple units dying. Remove dead material. It is **SPREADING**. Diagnose and treat. (Pic 2)**



3. Property-wide, remove all mosses from trees and shrubs.
4. To the east of the dog fence, remove the vines from the Viburnum. (Pic 4 >)
5. Property-wide treat all active ant mounds.

6. **Throughout the property, there are sections of Viburnum hedge that were damaged by the infection. Remove all dead material, remove mosses, & the dead Viburnum units need to be replaced.**

7. There is exposed drip line in every bed that was mulched. Drip lines need to be stapled.

8. Property-wide, remove the suckers from all trees, especially the Crape Myrtles.

9. At the dog park area & property-wide, mulch was installed improperly by the previous vendor. These areas will need to be corrected.



GFB & Main Entrance

10. Around the dog park & at the main entrance area, detail beds including weeding, edge, mow, empty trash cans & generally maintain the areas. (Pic 10)



11. In the same area, prune the Viburnum hedges as some are over 8 feet tall.

12. Behind the north entrance monument, remove all suckers & weeds from the beds.

13. In the same area, diagnose & treat the struggling Ixora.

14. At both monuments, I recommend moving the Ti plants to another location.

15. At the entrance, report on why the Juniper are stressed. Looks like herbicide was sprayed over the plants. (Pic 15)



16. At the dog park parking area, it appears a vehicle drove through the bed. Rejuvenate & prune the damaged units. (Pic 16)



17. Property-wide, prune all plants that are contacting structures, including buildings and fencing. Some work was completed.

18. Property-wide, repair any cut drip lines.

19. **In both ROWs of GFB, remove the very large vine growths on the Viburnum hedges. The hedges were pruned, and the vines were sheered off and not removed. They will keep coming back if not pulled out by the roots.**

20. Along Old Hickory, detail all beds as they are overgrown with vines & weeds. (Pic 20)



GFB, Round About, & Baler

21. In the north ROW, more of the newly installed Muhly Grasses are dying. Also, the new Croton are dying. Diagnose, treat & replace. (Pic 21)



22. Property-wide, prune plants to achieve plant separation, including the Viburnum hedge.

23. Along both ROWs of GFB, the fungus in the Shilling's Holly is back. Diagnose, treat & prune dead material. It is spreading rapidly. (Pic 23)



24. In the south ROW of GFB, remove large weeds along GFB in the Viburnum hedge.

25. Property-wide, diagnose & treat the stressed Pine trees as possible. (Pic 25 >)

26. Along both ROWs and the median of GFB, it is time for the seasonal pruning of the Ornamental Grasses. Treat for Mites.

27. Property-wide, set strong bed lines including the tree rings.

28. Lift tree branches to FDOT standards over sidewalks & roadways, property-wide.

29. Mow all pond banks and other maintained areas. There were several that look to have been missed for weeks.

30. Along the south ROW of GFB, drip irrigation needs to be repaired.

31. Along GFB, remove all grassy weeds from the shrubs & hedges.

32. All natural areas especially around pond banks need to be cut back.

33. At the Round About & the NE corner of GFB & Shelburne, there are 6 drip line cuts & one broken, drip stub.

34. At the Round About in the NE corner, detail the Pine tree bed and flush cut the Pine stump to under grade. Pine stump still above grade & is a tripping hazard.

35. At the Round About in the beds to the east, the Juniper units that were installed last year are stressed and some have died. Diagnose, treat and there are units to be replaced.



Baler, Harlow & Ivy Stable

36. Prune the Ornamental Grasses in the NE & SE corners of the Round About and treat for Mites. (Pic 36)



37. Diagnose & treat the Juniper at the Round About.

38. At the Round About & along GFB's median, remove all weeds from the Ornamental Grasses.

39. Detail the bush/tree clusters near the creek between Baler Trails & Valley Creek.

40. In the north boundary from 2801 to 2839 Shelburne & at cul-de-sac, there is still brush growing into back yards. Only part of the area was cleaned. The rest needs to be cleared & all maintained regularly.

41. Along GFB & property-wide, remove all suckers from the Crape Myrtles.

42. Along the boundary areas, the beds need to be detailed, strong bed lines set and mowing.

43. The brush hogging of the area north of 4573 Baler, has caused drainage issues and is flooding out the neighboring land to the north. We need some dredging or cleanup in this area. Engineer to check.

44. At the lift station, clear the water flow structures.

45. At the driveway to the lift station try to grow each sides' Holly bushes to equal heights.

46. In the Viburnum hedges running east & south from the lift station, set bed lines, prune to consistent height & prune for plant separation.

47. In the same area, there are repairs needed for the tire damage caused by machinery used to clear boundary areas.

48. The neighbor's fence posts need to be repaired. Asking for board direction.

49. At the Ivy Stable park, improve the turf's appearance including treating for weeds. (Pic 49)



50. In the same park, diagnose & treat the stressed Viburnum hedges.

51. At the Ivy Stable park, there are 2 stumps that were left after tree removals. One is outside the fence facing GFB & the other is inside the fence by the west entrance. THEY ARE TRIPPING HAZARDS. Correct as soon as possible. Include staking.

52. In the same park, remove all vines & vetch from the plant material.

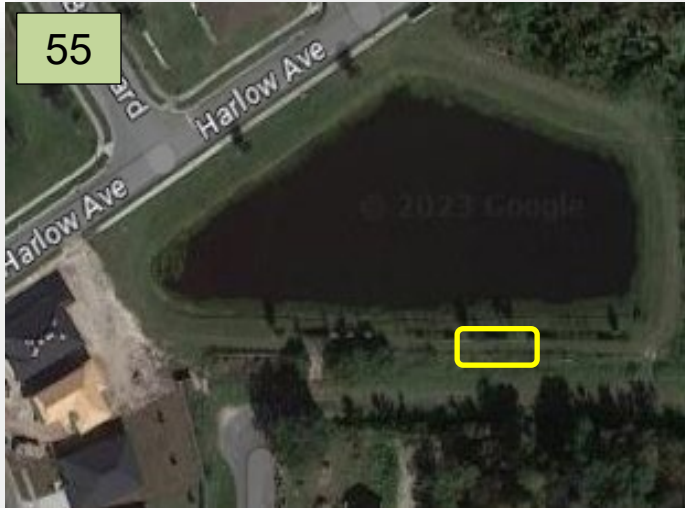
53. At this park, treat the Juniper for Mites.



Harlow, Sweet Acres & Old Hickory

54. Along GFB, prune all plant material that is contacting structures including the walls.

55. Diagnose or have a tissue sample tested of, the stressed Palm on the south side of the pond at the end of GFB. Report findings. (Pic 55)



56. At the end of GFB at Harlow on the back side of the pond, diagnose and treat the stressed Magnolia. Also, straighten the tree. Remove the dead Viburnum. Replacements needed.

57. Treat the turf at the park on Sweet Acres, for Sedge, grassy weeds & broadleaf weeds. Continue to improve the vigor & coverage of the turf and then start reel mowing.

58. At the parks, remove the stake used to re-stake trees. These are tripping hazards.

59. At Sweet Acres park, treat turf for weeds, treat for ants, remove weeds from the playground, and lift trees overgrowing the sidewalks.

60. At the Sweet Acres park, diagnose & treat the stressed Oak trees. (Pic 60 >)

61. At the Harlow mail kiosk, detail the beds & tree rings.

62. Check for any water flow structures that are overgrown. Report & these will need to be cleared.

63. In the same area, treat all active ant mounds. Raking out any inactive mounds.

64. Detail & edge beds – mow & line trim pond banks around the pond between Glencrest & Sweet Acres. (Pic 64)



65. On Old Hickory Road in the west ROW between sidewalk and wall, there are multiple dead Viburnum. Trim out dead plant material & replacement units will be needed.



Walls, Fences, Benches & Equipment

1. The roof on the pavilion at the dog park needs to be cleaned, There is also new graffiti & new vulgar graffiti on the posts & columns. (Pic 1 >)



2. In the same park, the water fountains are not working. The dog fence repairs are completed.

3. At the same park, there is bent playground equipment.

4. In the same park, all the benches have exposed and/or rusty metal areas. There are also, new, bent areas of metal, present.

5. At all three parks with playground equipment, the playground mulch is too low.

6. At the courts, one of the basketball nets is ripped.

7. In the north ROW of GFB between Mosshire & the Round About, the Round About speed sign is bent and leaning.



8. At the Ivy Stable park, the benches have rust and NEW damage. (Pic 8 >)

9. At the Sweet Acres park, there is a sign down on the turf.

10. At the Sweet Acres & Ivy Stable parks, there is new mildew on the fences. (Pic 10 >)

11. At the Ivy Stable park, the pavilion roof has rust, moss & mildew. There is, also graffiti on the pavilion.

12. At the Sweet Acres park on the south side near the sidewalk entrance, there are two broken fence runners.

13. At the Sweet Acres pavilion there is rust on the beams/posts & graffiti on the posts.



14. At the Sweet Acres park, there is mold/mildew & graffiti on the playground equipment.

15. At the intersection of GFB & Harlow, the stop sign is leaning.



Walls, Fences, Benches & Equipment

- 16. At the Ivy Stable park, the fence on the GFB side has more bent slats.
- 17. At the Sweet Acres playground, there is a busted panel of the equipment. (Pic 17 >)
- 18. At the Ivy Stable park, there is broken playground equipment.
- 19. At the Sweet Acres park, there is more, new graffiti and some vulgar graffiti on the benches.



Proposals

A large, empty rectangular box with a dark green border, intended for writing proposals.



TAB 2

MINUTES OF MEETING

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

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

The special meeting of the Board of Supervisors of Gramercy Farms Community Development District was held on Wednesday June 28, at 9:00 a.m. at the basketball court entering Fieldwood Circle, St. Cloud, Florida, 34769.

Present and constituting a quorum:

Rolando Fernandez	Board Supervisor, Chairman
Joel Sanchez	Board Supervisor, Vice Chairman
Maria Borrero	Board Supervisor, Assistant Secretary
Elizabeth Fernandez	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Co., Inc.
Brian Mendes	District Manager, Rizzetta & Co., Inc.
Bryan Schaub	Field Services Manager, Rizzetta & CO.,Inc
Wes Haber	DC, Kutak Rock, LLP (Via phone)
Greg Woodcock	DE,
Ricardo Sanchez	Down to Earth Landscape and Irrigation

Audience Present

FIRST ORDER OF BUSINESS

Call to Order

Mr. Brizendine called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Audience	Member	Comments
Regarding Agenda Items		

- Inquiries regarding landscaping concerns for townhomes.
- Complaints about nonresidents trespassing by driving through Pond 1 and adjacent neighborhoods.

THIRD ORDER OF BUSINESS

Bryan Shaub Field Inspection Report

Mr. Schaub reviewed his report and found the following issues:

- The irrigation break at Harlow and Gramercy Boulevard has not been addressed.
- The lift station area has not been trimmed for several weeks

Supervisor Fernandez informed the board that some of the landscaping issues were being addressed on that day. However, due to excessive rain, the work progress has been delayed. An irrigation specialist was scheduled to inspect the property on June 29th.

Supervisor Borrero conducted a walkthrough of the property last week and reported seeing the irrigation technician on-site. The board would like a report back as to why the leaks were not reported and addressed during the inspector visit. Supervisor Borrero expressed concerns about the limited crew size of 3-5 members from Down to Earth, noting that the previous company had 20 crew members.

FOURTH ORDER OF BUSINESS

Landscape and Maintenance Proposals

1. DTE Gramercy Farms Knockdown Roses Install #52861
2. DTE Gramercy Farms Mulching Job #52272
3. DTE Gramercy Farms Plant Replacements #52747
4. DTE Gramercy Farms Strengthening Magnolia Tree #52348
5. DTE Gramercy Farms Viburnums Hedge Trimming Job #52274
6. DTE Gramercy Farms Flax Lilys Install at the Blvd #52862
7. DTE Gramercy Farms Dead Tree Removal Job #52745
8. DTE Irrigation Repairs at Gramercy

Proposal #52274 Viburnums Hedge Trimming Job was denied. It should be included in the Down to Earths (DTE) contract to ensure that the viburnums hedge is trimmed to a height of 4-8 feet. All remaining proposals have been tabled for further discussion or consideration.

On a motion by Ms. Borrero, seconded by Mr. Fernandez, with all in favor, the Board approved proposal # 52745 Dead Tree Removal Job, for the Gramercy Farms Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors Meeting held on May 24th, 2023.

No changes were made.

On a motion by Mrs. Borrero, seconded by Mr. Sanchez, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on May 24, 2023, for the Gramercy Farms Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures May 2023.

There were no questions.

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with all in favor, the Board ratified the operation and expenditures of May in the amount of \$53,458.92, for the Gramercy Farms Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Revised Proposals for Wall Cleaning

1. BSB Proposal Wall Cleaning-Painting 2
2. HP Home Maintenance - Wall Pressure Washing and Painting
3. Blown Away - Community Wall PW and Paint

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with all in favor, the Board approved HP Home Maintenance Wall Pressure Washing and Painting in the amount of \$49,975.73, for the Gramercy Farms Community Development District.

EIGHTH ORDER OF BUSINESS

Ratification of the Berger Toombs Engagement Letter

No comments were made.

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with all in favor, the Board ratified the engagement letter from Berger Toombs, for the Gramercy Farms Community Development District.

NINTH ORDER OF BUSINESS

OUC Billing

A complete audit of the electrical accounts has been requested. The board wants a full report at the next meeting.

TENTH ORDER OF BUSINESS

Discussion of Security

Supervisor Borrero mentioned that the HOA had previously expressed interest in covering the costs for security measures. Mr. Mendes will be responsible for obtaining proposals for security cameras to be installed on property.

ELEVENTH ORDER OF BUSINESS

Correspondence regarding Pond Maintenance Inspection by the City of St. Cloud

Mr. Mendes is in the process of collecting additional proposals for pond maintenance, specifically focusing on the repair needs of the control structures around the pond.

127 **TWELFTH ORDER OF BUSINESS** **Discussion of Playground Ant Problem**

128
129 Mr. Shaub will gather proposals from "Top Choice" to address the ant mounds on the
130 Playground areas.

131
132 **THIRTEENTH ORDER OF BUSINESS** **Consideration of Proposals for Porter**
133 **Services/Trash Pick up**

134
135 This matter has been tabled until the next meeting.

136
137 **FOURTEENTH ORDER OF BUSINESS** **Discussion of Pond Fountains and**
138 **Aerators**

139
140 The board directed district staff to invite Aquatics Maintenance to the next meeting

141
142 **FIFTEENTH ORDER OF BUSINESS** **Consideration of Landscape**
143 **Maintenance Proposals**

144
145 Down to earth will be making revisions to the proposal, and the chairman has been
146 granted the authority to approve a Not-to-Exceed (NTE) amount of \$11,000.

147

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with all in favor, the Board, granted the chairman approval to endorse the proposal but not exceed \$11,000, for Gramercy Farms Community Development District.

148
149 **SIXTEETH ORDER OF BUSINESS** **Staff Reports**

- 150
151 A. District Counsel
152 Mr. Haber discussed the topic of ethics training for the board of supervisors.
153 B. District Engineer
154 No Report
155 C. District Manager
156 Mr. Brizendine informed the board on the current registered voter count and that the
157 next meeting will be held on Wednesday July 26, 2023, at 9:00 a.m.

158
159 **SEVENTEENTH ORDER OF BUSINESS** **Mulch proposals**

160
161 -The board has requested further research on mulch proposals for the playgrounds.
162 Supervisor Fernandez has been voted by the board to give project approval once an
163 acceptable proposal is received. District staff has been assigned the task of contacting the
164 president of the Homeowners Association (HOA) to gather information about a company for
165 the tree removal proposal.

166

On a motion by Ms. Borrero, seconded by Mr. Sanchez, with all in favor, the Board, granted the chairman approval to a mulch proposal once an acceptable proposal is received, for Gramercy Farms Community Development District.

EIGHTEENTH ORDER OF BUSINESS

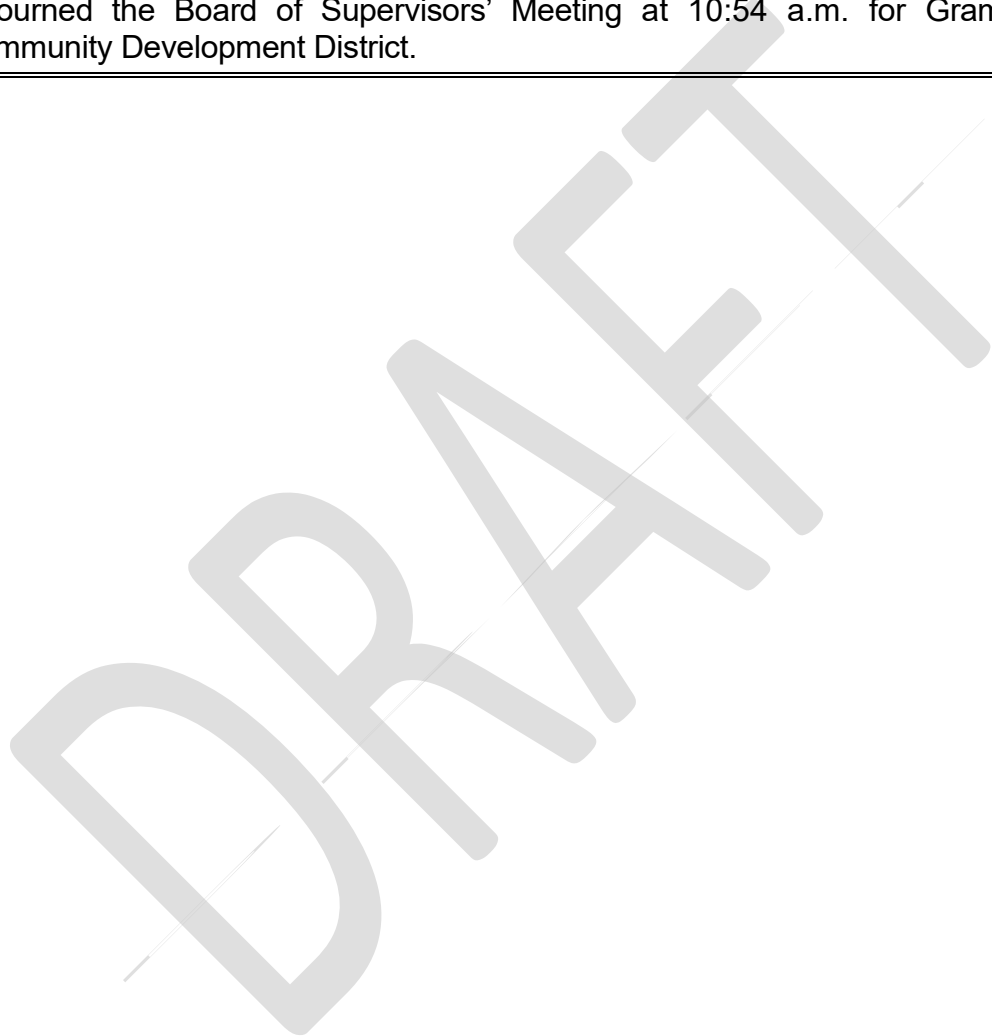
Supervisor Requests and Comments

Supervisor Borrero expressed the need to install a fence or bollards to block the area near the townhomes. Additionally, Harlow/Gramercy also requires a fence for the same purpose. During the discussion, the homeowners Association explored the possibility of sharing the cost of this project.

NINTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mrs. Borrero, seconded by Mr. Sanchez, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 10:54 a.m. for Gramercy Farms Community Development District.



168
169
170
171
172
173
174
175
176

177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212

213
214
215
216
217
218
219
220
221
222
223
224
225

Assistant Secretary

Chairperson/Vice Chairman

DRAFT

TAB 3

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ORLANDO, FL 32819

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.GRAMERCYFARMSCDD.ORG

Operation and Maintenance Expenditures June 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2023 through June 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$48,136.25**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Gramercy Farms Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Aquatic Weed Management, Inc	100095	16061	Pond Maintenance 06/23	\$ 1,250.00
Elizabeth Fernandez	100096	EF052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Joel Sanchez	100097	JS052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Kutak Rock, LLP	100098	3226042	Legal Services 04/23	\$ 539.00
Maria V. Borrero	100099	MB052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Orlando Sentinel Communications	100104	73705215000	Legal Advertising 05/23	\$ 211.93
Orlando Utilities Commission	EFT	Monthly Summary 05/23 Autopay 225	Electric Services 05/23	\$ 15,946.85
Rizzetta & Company, Inc.	100094	INV0000080659	District Management Fees 06/23	\$ 4,712.58
Rolando Fernandez	100100	RF052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Site Masters of Florida, LLC	100101	061223-1	Deposit For Replacing Grates on Stormwater Structures 06/23	\$ 2,362.50
Site Masters of Florida, LLC	100102	061223-1-Balance	Balacne For Replacing Grates on Stormwater Structures 06/23	\$ 1,587.50
SSS Down To Earth Opco, LLC	100105	INV159908	Landscape Maintenance 06/23	\$ 17,531.25

Gramercy Farms Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Stantec Consulting Services, Inc.	100103	2090980 Monthly Summary 05/23	Engineering Services 05/23	\$ 2,040.00
Toho Water Authority	EFT	Autopay 225	Water-Sewer Services 05/23	\$ <u>1,154.64</u>
Report Total				\$ <u>48,136.25</u>

INVOICE



**Aquatic Weed Management,
Inc.**
PO Box 1259
Haines City, FL 33845

WATERWEED1@AOL.COM
+1 (863) 412-1919

Gramercy Farms

Bill to
Mr. Hernandez
Gramercy Farms CDD
c/o Rizzetta & Company
3434 Caldwell Ave. Ste. 200
Tampa, FL 33614

Invoice details
Invoice no.: 16061
Invoice date: 05/26/2023
Terms: Net 15

Product or service	Amount
1. Gramercy	1 unit x \$1,250.00
Monthly pond herbicide maintenance on 8 ponds and 1 ditch. Services include treatments for ALL vegetation (emerged, submerged and floating) within the ordinary high water level. Priced as \$/treatment.	\$1,250.00
Total	\$1,250.00

Note to customer

The month on the date of the invoice should correspond to the month treatments were made. Thank you!



Gramercy Farms CDD
Meeting Date: 05/24/2023

SUPERVISOR PAY REQUEST

RECEIVED
 05/25/23

<u>Name of Board Supervisor</u>	<u>Check if paid</u>
Rolando Fernandez	✓
Joel Sanchez	✓
Elizabeth Fernandez	✓
Bob Bishop	
Maria Borrero	✓
(*) Does not get paid	
<i>NOTE: Supervisors are only paid if checked.</i>	

EXTENDED MEETING TIMECARD

Meeting Start Time:	09:00
Meeting End Time:	10:02
Total Meeting Time:	1:02

Time Over _____ (?) Hours:

Total at \$ _____ per Hour:

ADDITIONAL OR CONTINUED MEETING TIMECARD

Meeting Date:	
Additional or Continued Meeting?	
Total Meeting Time:	
Total at \$175 per Hour:	\$0.00

Business Mileage Round Trip	
IRS Rate per Mile	\$0.625
Mileage to Charge	\$0.00

DM Signature:  _____

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

May 31, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3226042

Client Matter No. 8423-1

Notification Email: eftgroup@kutakrock.com

Mr. Richard Hernandez
Gramercy Farms CDD
Rizzetta & Company, Inc.
Suite 200
3434 Colwell Avenue
Tampa, FL 33614

Invoice No. 3226042
8423-1

Re: Gramercy Farms CDD - General Counsel

For Professional Legal Services Rendered

04/01/23	L. Whelan	0.30	115.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
04/21/23	K. Jusevitch	0.20	24.00	Prepare budget approval resolution and correspond with district manager
04/24/23	W. Haber	1.30	305.50	Confer with Hernandez; review documents and prepare letter regarding status of payments to Capital land
04/27/23	W. Haber	0.40	94.00	Confer with Hernandez regarding correspondence to previous landscape maintenance provider regarding unpaid invoices
TOTAL HOURS		2.20		

KUTAK ROCK LLP

Gramercy Farms CDD
May 31, 2023
Client Matter No. 8423-1
Invoice No. 3226042
Page 2

TOTAL FOR SERVICES RENDERED \$539.00

TOTAL CURRENT AMOUNT DUE \$539.00

RECEIVED
05/31/23

Invoice & Summary

Billed Account Name: Gramercy Farms Cdd
 Billed Account Number: CU00110659
 Invoice Number: 073705215000
 Amount: \$211.93
 Billing Period: 05/01/23 - 05/31/23
 Due Date: 06/30/23

INVOICE/SUMMARY

Page 1 of 2

Invoice & Summary Details

Date	trunc Reference #	Description	Ad Size/ Units	Rate	Gross Amount	Total
		Balance Forward				635.79
05/09/23		Payment Received :Ref# 100084				-423.86
05/23/23		Payment Received :Ref# 100090				-211.93
Current Activity						
05/17/23	OSC73705215	Classified Listings, Online Public Hearing/Bid/Misc_Legal 7432260				211.93
Total Current Advertising						211.93



Total: \$211.93

Account Summary

Current	1-30	31-60	61-90	91+	Unapplied Amount
211.93	0.00	0.00	0.00	0.00	0.00

Please detach and return this portion with your payment.

Remittance Section

Billed Period: 05/01/23 - 05/31/23
 Billed Account Name: Gramercy Farms Cdd
 Billed Account Number: CU00110659
 Invoice Number: 073705215000

Return Service Requested

GRAMERCY FARMS CDD
 CHRISTINA HARTNETT
 3434 COLWELL AVE STE 200
 TAMPA FL 33614-8390

For questions regarding this billing, or change of address notification, please contact Customer Care:

Orlando Sentinel
 PO Box 8023
 Willoughby, OH 44096



Gramercy Farms CDD

OUC

May 23

Month: 05/23 Dated 05/11/23

04/12/23 - 05/11/23 Due: 05/31/23

<u>Account</u>	<u>Location</u>	<u>Service Address</u>	<u>Code</u>	<u>Amount</u>
933934710	3000	Block Even Old Hickory Tr.	001 53100 4307	\$ 15,921.56
9433056077	2900	Block Even Old Hickory Tr.	001 53100 4301	\$ 25.29
TOTAL				\$ 15,946.85

		Summary		
Utility Services		001 53100 4307	\$	15,921.56
Utility Services		001 53100 4301	\$	25.29
		Total	\$	15,946.85

GRAMERCY FARMS COMMUNITY DEV

MASTER BILL SUMMARY

DUE DATE

05/31/23

OPENING BALANCE \$28,193.19 CR	-	PAYMENTS \$0.00	=	BALANCE FORWARD \$28,193.19 CR	+	CURRENT CHARGES \$44,114.75	=	TOTAL AMOUNT DUE \$15,921.56
-----------------------------------	---	--------------------	---	-----------------------------------	---	--------------------------------	---	---------------------------------

CURRENT CHARGES SUMMARY \$44,114.75*




Credit Balance Refund	\$ 28,193.19
OUConvenient Lighting	15,921.56

* A detailed description of current charges is categorized by service address on each of the following pages.


Additional Charges \$28,193.19

Credit Balance Refund	\$ 28,193.19
-----------------------------	--------------

CUSTOMER SERVICE

-  **Online**
www.ouc.com
-  **Telephone**
407-423-9018
-  **Payments**
PO Box 31329
Tampa FL 33631-3329

MESSAGE CENTER



FUEL RATE DECREASE

Effective June 1, 2023

Pending Board Approval, electric bills will decrease due to lower fuel costs.

Learn more at OUC.com/rates

▲ DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT ▲

MAKE CHECKS PAYABLE TO
Orlando Utilities Commission
PO Box 31329
Tampa, FL 33631-3329

ACCOUNT NUMBER
0933934710

DUE DATE
05/31/23

PLEASE PAY THIS AMOUNT

TOTAL AMOUNT DUE
\$15,921.56

Seq=17481



GRAMERCY FARMS COMMUNITY DEV
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390

Pay by the due date to avoid a 1.5% late charge or minimum \$5 charge.

GRAMERCY FARMS COMMUNITY DEV

WAYS TO PAY

	Online	AutoPay	Pay By Phone	Pay by Mail	Payment Locations
Payment Type Accepted	Checking Account; Credit or Debit Card	Automatic withdrawal	Checking Account; Credit or Debit Card	Check or Money Order; Never mail cash	Check, Cash or Money Order
Cost	FREE for eCheck; Convenience Fee* Using Credit/Debit	FREE	FREE for eCheck; Convenience Fee* Using Credit/Debit	Postage	Convenience Fee*
Source (How To)	Register using www.ouc.com	Register using www.ouc.com	407-423-9018	Payments with bill stubs: OUC, PO Box 31329, Tampa, FL 33631-3329	More than 400 locations, including participating Amscot, CVS, ACE Cash Express, Walmart, Publix and more. For a complete list, visit www.ouc.com

*All Convenience Fees are collected by third-party vendors. OUC receives no portion of these convenience fees. Please visit www.ouc.com/pay-my-bill for more information about fees.

WAYS TO CONTACT US

	Residential Customer Service	Business Customer Service	Reporting an Electric or Water Problem or Utility Theft	Reporting a Streetlight Problem
Phone	407-423-9018 or 800-848-7445	407-423-9018 or 800-848-7445	407-423-9018 or 800-848-7445	407-423-9018 or 800-848-7445
Availability	Monday - Friday 7 a.m. - 6 p.m.	Monday - Friday; 7:30 a.m. - 5:30 p.m. at 100 W. Anderson St., Orlando, FL 32801	24/7	24/7
Online	customerservice@ouc.com	commercialsvcs@ouc.com	Register at www.ouc.com to report a problem	streetlightservice@ouc.com

General Correspondence: Mail to Orlando Utilities Commission, PO Box 3193, Orlando, FL 32802 or call 407-423-9100. Never mail payments or cash to this address.

HELPFUL PHONE NUMBERS

Home Warranty Protection Programs
www.awrusa.com/ouc
To file a claim, call 877-320-4624

Call Before You Dig
Sunshine 811
8-1-1 or 800-432-4770
www.sunshine811.com

2-1-1 Community Resources and Elder Helpline for Orange or Osceola Residents 2-1-1 or 407-839-HELP (4357)

City of Orlando
Solid Waste: 407-246-2314
Wastewater: 407-246-2213

City of St. Cloud
Solid Waste: 407-957-7289

Orange County
Wastewater: 407-836-5515

St. Cloud Utilities
407-957-7344

USEFUL INFORMATION

Service Charge: A fixed monthly charge to cover basic costs of providing billing, metering and meter reading services.

kWh: A unit of measure for energy consumption equal to 1,000 watt hours.

KGAL: A unit of measure for water consumption equal to 1,000 gallons.

Other Agencies' Charges: Your OUC statement may contain certain fees and taxes charged by the City of Orlando, Orange County, and other state and local government agencies. Please contact these agencies for information about their charges. The Gross Receipts Tax applies to electric charges only.



BILL DATE
05/11/23

ACCOUNT NUMBER
0933934710

SERVICE ADDRESS: 0 GRAMERCY FARM BLVD

PAGE 3 OF 5

GRAMERCY FARMS COMMUNITY DEV

Subtotal ▶ \$6,048.36

CURRENT CHARGES

OUC Electric Service \$6,048.36

Customer Ref: WO 587583 - Gramercy Farms Phase 4	
OUConvenient Lighting (04/12/23 - 05/11/23)	
Investment - Convenient 228.52 @ \$9.98	\$ 2,280.63
Maintenance - Convenient 48 @ \$8.08	387.84
Customer Ref: Gramercy Farms Phase 5	
OUConvenient Lighting (04/12/23 - 05/11/23)	
Investment - Convenient 135.68 @ \$9.98	1,354.09
Maintenance - Convenient 30 @ \$8.08	242.40
Customer Ref: Gramercy Farms - Phase 8	
OUConvenient Lighting (04/12/23 - 05/11/23)	
Investment - Convenient 150.85 @ \$9.98	1,505.48
Maintenance - Convenient 36 @ \$7.72	277.92



BILL DATE
05/11/23

ACCOUNT NUMBER
0933934710

SERVICE ADDRESS: 0 OLD HICKORY TREE RD

PAGE 4 OF 5

GRAMERCY FARMS COMMUNITY DEV

Subtotal ▶ \$2,550.25

CURRENT CHARGES

OUC Electric Service **\$2,550.25**

Customer Ref: Phase 6
OUConvenient Lighting (04/12/23 - 05/11/23)
Investment - Convenient 113.3 @ \$9.98 \$ 1,130.73
Maintenance - Convenient 27 @ \$7.72 208.44

Customer Ref: Phase 7
OUConvenient Lighting (04/12/23 - 05/11/23)
Investment - Convenient 101.92 @ \$9.98 1,017.16
Maintenance - Convenient 24 @ \$8.08 193.92



BILL DATE
05/11/23

ACCOUNT NUMBER
0933934710

SERVICE ADDRESS: 2900 OLD HICKORY TREE RD

PAGE 5 OF 5

GRAMERCY FARMS COMMUNITY DEV

Subtotal ▶ \$7,322.95

CURRENT CHARGES

OUC Electric Service **\$7,322.95**

Customer Ref: WO# 518955 Farms Phase 3.
 OUConvenient Lighting (04/12/23 - 05/11/23)
 Investment - Convenient 163.33 @ \$9.98 \$ 1,630.03
 Maintenance - Convenient 43 @ \$9.23..... 396.89

Customer Ref: Phase 1
 OUConvenient Lighting (04/12/23 - 05/11/23)
 Investment - Convenient 277.36 @ \$9.98 2,768.05
 Maintenance - Convenient 50 @ \$11.04..... 552.00

Customer Ref: Phase 2
 OUConvenient Lighting (04/12/23 - 05/11/23)
 Investment - Convenient 168.91 @ \$9.98 1,685.72
 Maintenance - Convenient 23 @ \$12.62..... 290.26

Billing Statement for GRAMERCY FARMS COMMUNITY DEV PAGE 1 OF 2

PIN#:

SERVICE ADDRESS: 2900 BLOCK EVEN OLD HICKORY TR RD

BILL SUMMARY




DUE DATE
05/31/23

OPENING BALANCE \$26.98	-	PAYMENTS \$26.98	=	BALANCE FORWARD \$0.00	+	CURRENT CHARGES \$25.29	=	TOTAL AMOUNT DUE \$25.29
----------------------------	---	---------------------	---	---------------------------	---	----------------------------	---	-----------------------------


CURRENT CHARGES

OUC Electric Service	\$24.66
Meter #: 6CD60005 - Service Charge	\$ 15.60
Residential Electric Rate (04/12/23 - 05/11/23)	
66 kWh @ \$0.06394 (Non-Fuel)	4.22
66 kWh @ \$0.07334 (Fuel)	4.84
(\$4.42 of your Fuel Cost is exempt from Municipal Tax)	
State of Florida Charges	\$0.63
Gross Receipts Tax	\$ 0.63

CUSTOMER SERVICE

-  **Online**
www.ouc.com
-  **Telephone**
407-423-9018
-  **Payments**
PO Box 31329
Tampa FL 33631-3329

MESSAGE CENTER



FUEL RATE DECREASE


Effective June 1, 2023

Pending Board Approval, electric bills will decrease due to lower fuel costs.

Learn more at OUC.com/rates

ACCOUNT NUMBER
9433056077

DO NOT PAY

DUE DATE **05/31/23**  TOTAL AMOUNT DUE **\$25.29**

Pay by the due date to avoid a 1.5% late charge or minimum \$5 charge.

Your bank account will be drafted on May 30, 2023

Seq=16275

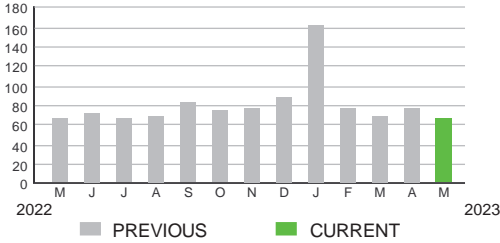


GRAMERCY FARMS COMMUNITY DEV
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390

Billing Statement for GRAMERCY FARMS COMMUNITY DEV PAGE 2 OF 2

SERVICE ADDRESS: 2900 BLOCK EVEN OLD HICKORY TR RD

 **Electric Usage in kWh**



Meter Data

METER #: 6CD60005
CURRENT: 4,444 on 05/11/23
PREVIOUS: 4,378 on 04/12/23
TOTAL USAGE: 66 kWh
DAYS OF SERVICE: 29

AVERAGE DAILY USAGE	THIS PERIOD	LAST YEAR
	2.28 kWh	2.31 kWh

HELPFUL PHONE NUMBERS

Home Warranty Protection Programs
www.awrusa.com/ouc
To file a claim, call
877-320-4624

Call Before You Dig
Sunshine 811
8-1-1 or 800-432-4770
www.sunshine811.com

2-1-1 Community Resources and
Elder Helpline for Osceola County Residents
2-1-1 or 407-839-HELP (4357)

City of St. Cloud
Solid Waste: 407-957-7289

St. Cloud Utilities
407-957-7344

USEFUL INFORMATION

Service Charge: A fixed monthly charge to cover basic costs of providing billing, metering and meter reading services.

kWh: A unit of measure for energy consumption equal to 1,000 watt hours.

Other Agencies' Charges: Your OUC statement may contain certain fees and taxes charged by state and local government agencies. Please contact these agencies for information about their charges. The Gross Receipts Tax applies to electric charges only.

WAYS TO PAY

	Online	AutoPay	Pay By Phone	Pay by Mail	Payment Locations
Payment Type Accepted	Checking Account; Credit or Debit Card	Automatic withdrawal	Checking Account; Credit or Debit Card	Check or Money Order; Never mail cash	Check, Cash or Money Order
Cost	FREE for eCheck; Convenience Fee* Using Credit/Debit	FREE	FREE for eCheck; Convenience Fee* Using Credit/Debit	Postage	Convenience Fee*
Source (How To)	Register using www.ouc.com	Register using www.ouc.com	407-423-9018	Payments with bill stubs: OUC, PO Box 31329, Tampa, FL 33631-3329	More than 400 locations, including participating Amscot, CVS, ACE Cash Express, Walmart, Publix and more. For a complete list, visit www.ouc.com

*All Convenience Fees are collected by third-party vendors. OUC receives no portion of these convenience fees. Please visit www.ouc.com/pay-my-bill for more information about fees.

WAYS TO CONTACT US

	Residential Customer Service	Reporting an Electric Problem or Utility Theft	Reporting a Streetlight Problem
Phone	407-423-9018 or 800-848-7445	407-423-9018 or 800-848-7445	407-423-9018 or 800-848-7445
Availability	Monday - Friday 7 a.m. - 6 p.m.	24/7	24/7
Online	customerservice@ouc.com	Register at www.ouc.com to report a problem	streetlightservice@ouc.com

General Correspondence: Mail to Orlando Utilities Commission, PO Box 3193, Orlando, FL 32802 or call 407-423-9100. Never mail payments or cash to this address.

Rizzetta & Company, Inc.
 3434 Colwell Avenue
 Suite 200
 Tampa FL 33614

Invoice

Date	Invoice #
6/1/2023	INV0000080659

Bill To:

GRAMERCY FARMS CDD 3434 Colwell Avenue, Suite 200 Tampa FL 33614
--

Services for the month of	Terms	Client Number
June	Upon Receipt	00225

Description	Qty	Rate	Amount
Accounting Services	1.00	\$1,189.50	\$1,189.50
Administrative Services	1.00	\$409.50	\$409.50
Email Accounts, Admin & Maintenance	5.00	\$15.00	\$75.00
Financial & Revenue Collections	1.00	\$364.00	\$364.00
Landscape Consulting Services	1.00	\$700.00	\$700.00
Management Services	1.00	\$1,874.58	\$1,874.58
Website Compliance & Management	1.00	\$100.00	\$100.00
Subtotal			\$4,712.58
Total			\$4,712.58

RECEIVED
 05/26/23

Site Masters of Florida, LLC
5551 Bloomfield Blvd.
Lakeland, FL 33810
(813)917-9567

INVOICE
#061223-1

To: Gramercy Farms CDD
3434 Colwell Avenue
Suite 200
Tampa FL 33614

Date: June 12, 2023

Replace missing grates

Contract Amount	\$3,150.00
Deposit (75%)	\$2,362.50

TOTAL DUE **\$2,362.50**

RECEIVED
06/12/23

Site Masters of Florida, LLC
5551 Bloomfield Blvd.
Lakeland, FL 33810
Phone: (813) 917-9567
Email: tim.sitemastersofflorida@yahoo.com

PROPOSAL

Gramercy Farms CDD

Replace Missing Grates

6/12/2023

Replace missing grates on 3 stormwater structures

Type C grate	2 each	\$950	\$1,900
---------------------	---------------	--------------	----------------

Type E grate	1 each	\$1,250	\$1,250
---------------------	---------------	----------------	----------------

TOTAL	\$3,150
--------------	----------------

Approved:



6/12/2023

Down to Earth
 Landscape & Irrigation
 2701 Maitland Center Pkwy.
 Suite 200
 Maitland FL 32751
 (321) 263-2700 Ext. 3333



June 2023
 INV159908

Customer

Gramercy Farms CDD
 Rizzetta & Company
 3434 Colwell Avenue, Suite 200
 Tampa FL 33614
cddinvoice@rizzetta.com

Project/Job	Invoice Date	Due Date	Terms	PO #
Gramercy Farms CDD Contract (2023) - Estimate 51073	6/1/2023	7/1/2023	Net 30	

Item	Qty	Rate	Amount
Lawncare Recurring Monthly Maintenance	1	\$17,531.25	\$17,531.25

Subtotal	\$17,531.25
Payments/Credits	\$0.00
Balance Due	\$17,531.25

RECEIVED
 06/05/23

Late payments are subject to an 18% per annum interest rate, applied daily, on the overdue balance. A processing fee of 2.75% will be added to all credit card payments.
 See Terms and Conditions at www.dtelandscape.com/terms-and-conditions



Invoice Number 2090980
Invoice Date June 9, 2023
Purchase Order 215610615
Customer Number 53142
Project Number 215610615

Bill To

Gramercy Farms Community Development District
 Accounts Payable
 3434 Colwell Avenue
 Suite 200
 Tampa FL 33614
 United States

Please Remit To

Stantec Consulting Services Inc. (SCSI)
 13980 Collections Center Drive
 Chicago IL 60693
 United States

Project	Gramercy Farms Community Dev District		
Project Manager	Stewart, Tonja L	For Period Ending	May 26, 2023
Current Invoice Total (USD)	2,040.00		

Stormwater observation.

Top Task **2023** **2023 FY General Consulting**

Professional Services

Category/Employee		Current Hours	Rate	Current Amount
	Woodcock, Braydon	13.50	143.00	1,930.50
	Stewart, Tonja L	0.50	219.00	109.50
	Subtotal Professional Services	<u>14.00</u>		<u>2,040.00</u>

Top Task Subtotal	2023 FY General Consulting	2,040.00
	Total Fees & Disbursements	<u>2,040.00</u>
	INVOICE TOTAL (USD)	2,040.00



Due upon receipt or in accordance with terms of the contract

Please contact Summer Fillinger if you have any questions concerning this invoice.

Phone: (262) 241-8222 [E-mail: Summer.Fillinger@Stantec.com](mailto:Summer.Fillinger@Stantec.com)

**** PLEASE SEND AN INVOICE # WITH PAYMENT ****

Thank you.

Gramercy Farms CDD

Toho Utility Summary

May 23

Month: 05/23 Dated 05/24/23

04/12/23 - 05/11/23 Due Date: 06/14/23

<u>Account</u>	<u>Customer #</u>	<u>Location</u>	<u>Service Address</u>	<u>Code</u>	<u>Amount</u>
39375	176860	IRRIGATION	3040 Old Hickory Tree Rd.	001 53600 4301	\$ 68.41
48448	176860	IRRIGATION	3000 Block Even Old Hickory Tr Rd LS83	001 53600 4301	\$ 6.54
48909	176860	IRRIGATION	300 Block Even Old Hickory Tree Rd.	001 53600 4301	\$ 20.68
50195	176860	IRRIGATION	0 Gramercy Farms Boulevard Irr.	001 53600 4301	\$ 21.67
50564	176860	IRRIGATION	4500 Block Odd Baler Trails Dr.	001 53600 4301	\$ 21.67
52699	176860	IRRIGATION	4500 Block Even Orchard Grove Rd.	001 53600 4301	\$ 21.67
53301	176860	IRRIGATION	4500 Block Even Gramercy Farms Blvd.	001 53600 4301	\$ 7.98
56930	183236	IRRIGATION	2800 Block Even Mosshire Circle	001 53600 4301	\$ 85.56
57874	183236	IRRIGATION	3100 Block Odd Sweet Acres Plance	001 53600 4301	\$ 892.48
58972	176860	IRRIGATION	3000 Block Odd Lakes Crest Avenue 2	001 53600 4301	\$ 7.98
TOTAL					\$ 1,154.64
Utility Services					\$ 1,154.64
Total					\$ 1,154.64



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

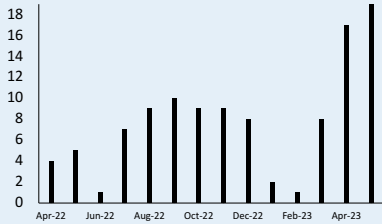


Customer Number: 000176860 Account Number: 00039375
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 3040 OLD HICKORY TREE ROAD #IRR
Bill Date: 5/31/2023 Due Date: 6/21/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	70268631	4/14/23	5/15/23	160	179 Regular	19

Summary of Charges		
	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Reclaim Base Charge		\$21.67
Reclaim Consumption Tier 1	19 TGAL @ 2.46	\$46.74
Toho Sub Total		\$68.41
Total Current Charges		\$68.41
Total Amount Due		\$68.41

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**

**Bank Draft
Do Not Pay**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4191813

Customer #: 000176860 Account #: 00039375

Amount Due **\$68.41** Due Date **6/21/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000039375** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000039375000006841202306210



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities



Customer Number: 000176860 Account Number: 00048448
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 3000 BLOCK EVEN OLD HICKORY TR ROAD LS83
Bill Date: 5/24/2023 Due Date: 6/14/2023

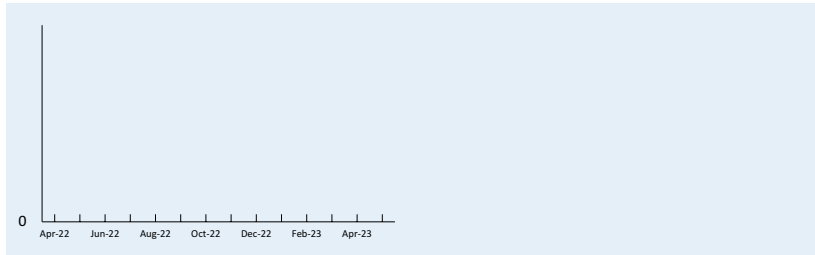
Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Summary of Charges

	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Water Base Charge		\$6.54
Toho Sub Total		\$6.54
Total Current Charges		\$6.54
Total Amount Due		\$6.54

Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Water	91650960	4/12/23	5/11/23	4	4 Regular	0

**Bank Draft
Do Not Pay**

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183938

Customer #: 000176860 Account #: 00048448

Amount Due **\$6.54** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000048448** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000048448000000654202306140



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

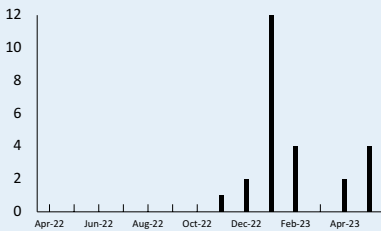


Customer Number: 000176860 Account Number: 00048909
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 300 BLOCK EVEN OLD HICKORY TREE ROAD
Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Water	53000173	4/12/23	5/11/23	21	25 Regular	4

Summary of Charges		
	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Water Base Charge		\$12.28
Water Consumption	4 TGAL @ 2.10	\$8.40
Toho Sub Total		\$20.68
Total Current Charges		\$20.68
Total Amount Due		\$20.68

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**

**Bank Draft
Do Not Pay**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183939

Customer #: 000176860 Account #: 00048909

Amount Due **\$20.68** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000048909** for online, bank or e-pay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000048909000002068202306140



1300 Ninth St.
 St. Cloud, FL 34769
 407-957-7344
www.stcloudfl.gov/utilities

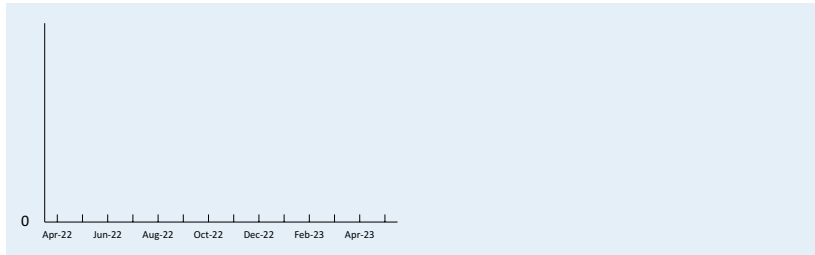


Customer Number: 000176860 Account Number: 00050195
 Customer Name: GRAMERCY FARMS COMMUNITY DEV
 Service Address: 0 GRAMERCY FARMS BOULEVARD IRR
 Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	70298106	4/12/23	5/11/23	3071	3071 Regular	0

***Bill due date applies to current charges only.
 A previous balance could be subject to service interruption.**

**Bank Draft
 Do Not Pay**

Summary of Charges	
	Consumption Charge
Previous Balance	\$0.00
Toho Water Authority Charges	
Reclaim Base Charge	\$21.67
Toho Sub Total	\$21.67
Total Current Charges	\$21.67
Total Amount Due	\$21.67



1300 Ninth St.
 St. Cloud, FL 34769
 407-957-7344
www.stcloudfl.gov/utilities

**Bank Draft
 DO NOT PAY**

Please return this portion with your payment

4183940

Customer #: 000176860 Account #: 00050195

Amount Due **\$21.67** Due Date **6/14/2023**

Please use this number **00017686000050195** for online, bank or e-pay payments.

Please make checks payable to:

**Toho Water Authority
 PO Box 31304
 Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
 DEV
 3434 COLWELL AVENUE SUITE 200
 TAMPA FL 33614



00017686000050195000002167202306140



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

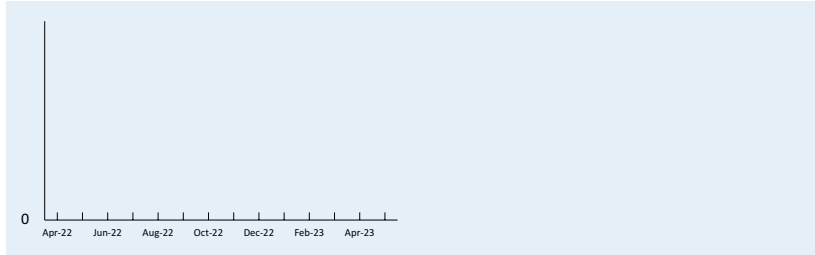


Customer Number: 000176860 Account Number: 00050564
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 4500 BLOCK ODD BALER TRAILS DRIVE
Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	70304968	4/12/23	5/11/23	7305	7305 Regular	0

Summary of Charges		
	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Reclaim Base Charge		\$21.67
Toho Sub Total		\$21.67
Total Current Charges		\$21.67
Total Amount Due		\$21.67

**Bank Draft
Do Not Pay**

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183941

Customer #: 000176860 Account #: 00050564

Amount Due **\$21.67** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000050564** for online, bank or e-pay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000050564000002167202306140



1300 Ninth St.
 St. Cloud, FL 34769
 407-957-7344
www.stcloudfl.gov/utilities

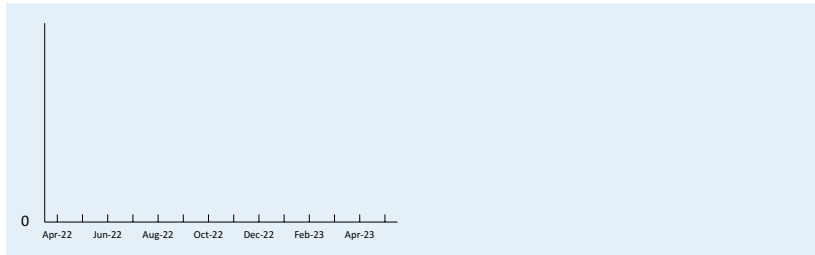


Customer Number: 000176860 Account Number: 00052699
 Customer Name: GRAMERCY FARMS COMMUNITY DEV
 Service Address: 4500 BLOCK EVEN ORCHARD GROVE ROAD RECLAIM
 Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	70325762	4/12/23	5/11/23	8909	8909 Regular	0

***Bill due date applies to current charges only.
 A previous balance could be subject to service interruption.**

**Bank Draft
 Do Not Pay**

Summary of Charges	
	Consumption Charge
Previous Balance	\$0.00
Toho Water Authority Charges	
Reclaim Base Charge	\$21.67
Toho Sub Total	\$21.67
Total Current Charges	\$21.67
Total Amount Due	\$21.67



1300 Ninth St.
 St. Cloud, FL 34769
 407-957-7344
www.stcloudfl.gov/utilities

**Bank Draft
 DO NOT PAY**

GRAMERCY FARMS COMMUNITY
 DEV
 3434 COLWELL AVENUE SUITE 200
 TAMPA FL 33614

Please return this portion with your payment

4183942

Customer #: 000176860 Account #: 00052699

Amount Due **\$21.67** Due Date **6/14/2023**

Please use this number **00017686000052699** for online, bank or e-pay payments.

Please make checks payable to:

**Toho Water Authority
 PO Box 31304
 Tampa, FL 33631-3304**



00017686000052699000002167202306140



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

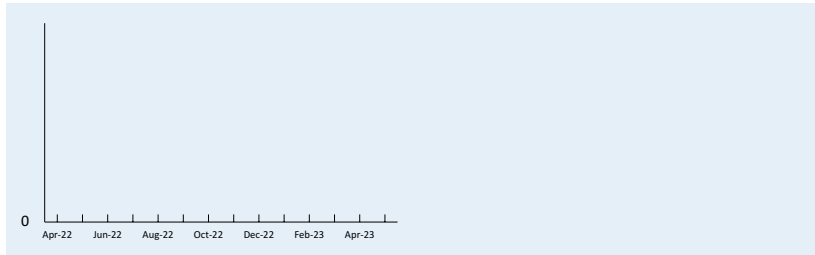


Customer Number: 000176860 Account Number: 00053301
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 4500 BLOCK EVEN GRAMERCY FARMS BOULEVARD
Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	53265659	4/12/23	5/11/23	0	0 Regular	0

Summary of Charges		
	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Reclaim Base Charge		\$7.98
Toho Sub Total		\$7.98
Total Current Charges		\$7.98
Total Amount Due		\$7.98

**Bank Draft
Do Not Pay**

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183943

Customer #: 000176860 Account #: 00053301

Amount Due **\$7.98** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000053301** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000053301000000798202306140



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

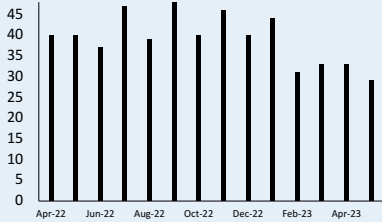


Customer Number: 000183236 Account Number: 00056930
Customer Name: GRAMERCY FARMS, CDD
Service Address: 2800 BLOCK EVEN MOSSHIRE CIRCLE
Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	61036656	4/12/23	5/11/23	2119	2148 Regular	29

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**

**Bank Draft
Do Not Pay**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183999

Customer #: 000183236 Account #: 00056930

Amount Due **\$85.56** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00018323600056930** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS, CDD
C/O RIZZETTA & COMPANY
3434 COLEWELL AVENUE SUITE 200
TAMPA FL 33614



00018323600056930000008556202306140



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

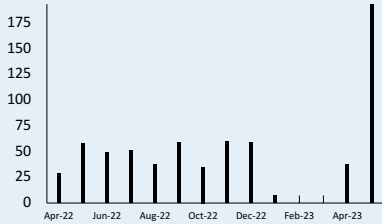


Customer Number: 000183236 Account Number: 00057874
Customer Name: GRAMERCY FARMS, CDD
Service Address: 3100 BLOCK ODD SWEET ACRES PLACE
Bill Date: 5/31/2023 Due Date: 6/21/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	70372902	4/18/23	5/16/23	1965	2158 Regular	193

Summary of Charges		
	Consumption	Charge
Previous Balance		\$0.00
Toho Water Authority Charges		
Reclaim Base Charge		\$21.67
Reclaim Consumption Tier 1	27 TGAL @ 2.46	\$66.42
Reclaim Consumption Tier 2	26 TGAL @ 2.46	\$63.96
Reclaim Consumption Tier 3	43 TGAL @ 3.91	\$168.13
Reclaim Consumption Tier 4	64 TGAL @ 5.90	\$377.60
Reclaim Consumption Tier 5	33 TGAL @ 5.90	\$194.70
Toho Sub Total		\$892.48
Total Current Charges		\$892.48
Total Amount Due		\$892.48

**Bank Draft
Do Not Pay**

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4191873

Customer #: 000183236 Account #: 00057874

Amount Due **\$892.48** Due Date **6/21/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00018323600057874** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS, CDD
C/O RIZZETTA & COMPANY
3434 COLEWELL AVENUE SUITE 200
TAMPA FL 33614



00018323600057874000089248202306210



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

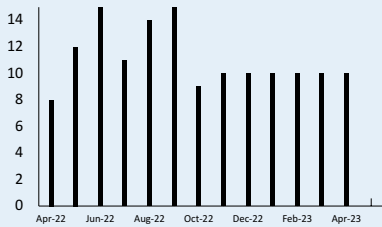


Customer Number: 000176860 Account Number: 00058972
Customer Name: GRAMERCY FARMS COMMUNITY DEV
Service Address: 3000 BLOCK ODD LAKES CREST AVENUE 2
Bill Date: 5/24/2023 Due Date: 6/14/2023

Trash and Recycling information, please visit stcloudfl.gov.

Irrigation restrictions are in place. Please visit www.stcloudfl.gov/utilities to view the watering schedule, or call 407-957-7344.

Reclaimed Water



Service	Meter Number	From Date	To Date	Prev. Read	Curr. Read	Water Usage
Reclaimed Water	54671134	4/12/23	5/11/23	577	577 Regular	0

***Bill due date applies to current charges only.
A previous balance could be subject to service interruption.**

**Bank Draft
Do Not Pay**



1300 Ninth St.
St. Cloud, FL 34769
407-957-7344
www.stcloudfl.gov/utilities

Please return this portion with your payment

4183944

Customer #: 000176860 Account #: 00058972

Amount Due **\$7.98** Due Date **6/14/2023**

**Bank Draft
DO NOT PAY**

Please use this number **00017686000058972** for online, bank or epay payments.

Please make checks payable to:

**Toho Water Authority
PO Box 31304
Tampa, FL 33631-3304**

GRAMERCY FARMS COMMUNITY
DEV
3434 COLWELL AVENUE SUITE 200
TAMPA FL 33614



00017686000058972000000798202306140

TAB 4



Rizzetta & Company

Gramercy Farms Community Development District

Gramercyfarmscdd.org

Proposed Budget for Fiscal Year 2023-2024

Presented by: Rizzetta & Company, Inc.

**District Office:
8529 South Park Circle, Suite 330
Orlando, FL 32819
Phone: 407-472-2471**

rizzetta.com

Proposed Budget
Gramercy Farms Community Development District
General Fund - Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 06/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1	REVENUES							
2								
3	Special Assessments							
4	Tax Roll	\$ 776,344	\$ 776,344	\$ 770,138	\$ 6,206	\$ 729,715	\$ (40,423)	
5								
6	TOTAL REVENUES	\$ 776,344	\$ 776,344	\$ 770,138	\$ 6,206	\$ 729,715	\$ (40,423)	
7								
8	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9								
10	TOTAL REVENUES AND BALANCE FORWARD	\$ 776,344	\$ 776,344	\$ 770,138	\$ 6,206	\$ 729,715	\$ (40,423)	
11								
12	EXPENDITURES - ADMINISTRATIVE							
13								
14	Legislative							
15	Supervisor Fees	\$ 3,600	\$ 6,600	\$ 12,000	\$ 5,400	\$ 12,000	\$ -	Assumes monthly BOS mtg.'s
16	Financial & Administrative		\$ -					
17	Administrative Services	\$ 3,276	\$ 4,368	\$ 4,914	\$ 546	\$ 4,914	\$ -	
18	District Management	\$ 16,871	\$ 22,495	\$ 22,495	\$ 0	\$ 22,495	\$ -	
19	District Engineer	\$ 4,999	\$ 6,665	\$ 6,500	\$ (165)	\$ 6,500	\$ -	
20	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
21	Trustees Fees	\$ 9,698	\$ 9,698	\$ 11,314	\$ 1,616	\$ 10,000	\$ (1,314)	Based on FY 2023 fees
22	Assessment Roll	\$ 5,460	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ -	
23	Financial & Revenue Collections	\$ 3,276	\$ 4,368	\$ 4,368	\$ -	\$ 4,368	\$ -	
24	Accounting Services	\$ 11,115	\$ 14,819	\$ 14,274	\$ (545)	\$ 14,274	\$ -	
25	Auditing Services	\$ -	\$ 3,575	\$ 3,575	\$ -	\$ 3,685	\$ 110	Berger Toombs contractual rate
26	Arbitrage Rebate Calculation	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	LLS Tax Solutions - \$500 per bond series
27	Public Officials Liability Insurance	\$ 3,948	\$ 3,948	\$ 4,408	\$ 460	\$ 4,343	\$ (65)	Estimate from Egis
28	Legal Advertising	\$ 3,346	\$ 4,461	\$ 5,000	\$ 539	\$ 5,000	\$ -	
29	Bank Fees	\$ 144	\$ 192	\$ -	\$ (192)	\$ 250	\$ 250	
30	Dues, Licenses & Fees	\$ 175	\$ 600	\$ 600	\$ -	\$ 600	\$ -	\$175 due annually to state, county NAV fees, etc.
31	Website Hosting, Maintenance, Backup	\$ 2,728	\$ 3,637	\$ 4,300	\$ 663	\$ 3,938	\$ (362)	
32	Legal Counsel		\$ -					
33	District Counsel	\$ 8,244	\$ 10,992	\$ 10,000	\$ (992)	\$ 10,000	\$ -	
34			\$ -					
35	Administrative Subtotal	\$ 82,880	\$ 107,669	\$ 114,998	\$ 7,329	\$ 113,617	\$ (1,381)	
36								
37	EXPENDITURES - FIELD OPERATIONS							
38								
39	Electric Utility Services							
40	Utility Services	\$ 248	\$ 361	\$ 350	\$ (11)	\$ 350	\$ -	
41	Street Lights	\$ 142,259	\$ 208,099	\$ 225,000	\$ 16,901	\$ 200,000	\$ (25,000)	
42	Water-Sewer Combination Services							
43	Utility Services	\$ 4,813	\$ 6,417	\$ 10,000	\$ 3,583	\$ 6,000	\$ (4,000)	Decreased based on projections
44	Stormwater Control							
45	Lake/Pond Bank Maintenance	\$ 11,250	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ -	Advanced Aquatics - \$1250 monthly
46	Wetland Mitigation	\$ 45,000	\$ 45,000	\$ 45,000	\$ -	\$ 25,000	\$ (20,000)	As-needed
47	Other Physical Environment							

**Gramercy Farms Community Development District
Debt Service
Fiscal Year 2023/2024**

Chart of Accounts Classification	Series 2011	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$490,726.35	\$490,726.35
TOTAL REVENUES	\$490,726.35	\$490,726.35
EXPENDITURES		
Administrative		
Debt Service Obligation	\$490,726.35	\$490,726.35
Administrative Subtotal	\$490,726.35	\$490,726.35
TOTAL EXPENDITURES	\$490,726.35	\$490,726.35
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Osceola County Collection Costs (2%) and Early Payment Discounts is 4.0%.

6.0%

Gross assessments

\$522,049.31

Notes:

⁽¹⁾ Pursuant to the Series 2011 assessment methodology, debt assessments are not payable until lots are sold to end users.

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$779,715.00
Collection Cost @:	2%	\$16,589.68
Early Payment Discount @:	4%	\$33,179.36
2023/2024 Total:		<u>\$829,484.04</u>

2022/2023 O&M Budget	\$780,138.20
2023/2024 O&M Budget	\$779,715.00

Total Difference:	<u><u>-\$423.20</u></u>
--------------------------	-------------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024 (1)	\$	%
Debt Service - Townhome	\$481.65	\$481.65	\$0.00	0.00%
Operations/Maintenance - Townhome	\$754.15	\$753.74	-\$0.41	-0.05%
Total	<u>\$1,235.80</u>	<u>\$1,235.39</u>	<u>-\$0.41</u>	<u>0.00%</u>
Debt Service - Single Family 40'	\$602.06	\$602.06	\$0.00	0.00%
Operations/Maintenance - Single Family 40'	\$942.68	\$942.17	-\$0.51	-0.05%
Total	<u>\$1,544.74</u>	<u>\$1,544.23</u>	<u>-\$0.51</u>	<u>-0.03%</u>
Debt Service - Single Family 50'	\$662.27	\$662.27	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$1,036.95	\$1,036.39	-\$0.56	-0.05%
Total	<u>\$1,699.22</u>	<u>\$1,698.66</u>	<u>-\$0.56</u>	<u>-0.03%</u>
Debt Service - Single Family 60'	\$722.48	\$722.48	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$1,131.22	\$1,130.61	-\$0.61	-0.05%
Total	<u>\$1,853.70</u>	<u>\$1,853.09</u>	<u>-\$0.61</u>	<u>0.00%</u>

(1) Debt assessments are not payable until lots are sold to end users.

GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		<u>\$779,715.00</u>
COLLECTION COSTS @	2.0%	\$16,589.68
EARLY PAYMENT DISCOUNT @	4.0%	<u>\$33,179.36</u>
TOTAL O&M ASSESSMENT		<u><u>\$829,484.04</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2011 DEBT SERVICE</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>	<u>O&M</u>	<u>SERIES 2011 DEBT SERVICE ⁽¹⁾</u>	<u>TOTAL ⁽²⁾</u>
Townhome	148	148	0.80	118.40	13.45%	\$111,552.60	\$753.74	\$481.65	\$1,235.39
Single Family 40'	88	88	1.00	88.00	10.00%	\$82,910.72	\$942.17	\$602.06	\$1,544.23
Single Family 50'	496	492	1.10	545.60	61.97%	\$514,046.45	\$1,036.39	\$662.27	\$1,698.66
Single Family 60'	107	106	1.20	128.40	14.58%	\$120,974.27	\$1,130.61	\$722.48	\$1,853.09
Total	<u>839</u>	<u>834</u>		<u>880.40</u>	<u>100.00%</u>	<u>\$829,484.04</u>			

LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%): **(\$49,769.04)**

Net Revenue to be Collected **\$779,715.00**

⁽¹⁾ Pursuant to the Series 2011 assessment methodology, debt assessments are not payable until lots are sold to end users.

⁽²⁾ Annual assessment that will appear on November 2023 Osceola County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

RESOLUTION 2023-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Gramercy Farms Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Gramercy Farms Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND – SERIES 2011	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 26TH DAY OF JULY, 2023.

ATTEST:

**GRAMERCY FARMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

Fiscal Year 2023/2024 Budget

TAB 5

RESOLUTION 2023-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Gramercy Farms Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRAMERCY FARMS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Gramercy Farms Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND – SERIES 2011	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 26TH DAY OF JULY, 2023.

ATTEST:

**GRAMERCY FARMS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

Fiscal Year 2023/2024 Budget

TAB 6

**Gramercy Farms
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Gramercy Farms Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

TABLE OF CONTENTS

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-4
MANAGEMENT’S DISCUSSION AND ANALYSIS	5-10
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	11
Statement of Activities	12
Fund Financial Statements:	
Balance Sheet – Governmental Funds	13
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	16
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	17
Notes to Financial Statements	18-29
INDEPENDENT AUDITORS’ 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	30-32
MANAGEMENT LETTER	33-36
INDEPENDENT ACCOUNTANTS’ REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	37



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Gramercy Farms Community Development District
St. Cloud, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Gramercy Farms Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	Type of Opinion
Governmental Activities	Unmodified
Aggregate Discretely Presented Component Unit	Adverse
General Fund	Unmodified
Debt Service Fund	Unmodified
Capital Project Fund	Unmodified

Basis for Adverse Opinion on the Discretely Presented Component Unit

The financial statements do not include financial data for the District's legally separate component unit. Accounting principles generally accepted in the United States of America require the financial data for the component unit to be reported with the financial data of the District's primary government unless the District also issues financial statements for the financial reporting entity that include the financial data for its component unit. The District has not issued such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the assets, liabilities, net position, revenues, and expenses of the aggregate discretely presented component unit should have been presented.

Adverse Opinion

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the Discretely Presented Component Unit", the financial statements referred to above do not present fairly the financial position of the discretely presented component unit of the District as of September 30, 2022, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Supervisors
Gramercy Farms Community Development District

Qualified Opinion

In our opinion, except for the effects of the matter described in the "Basis for Adverse Opinion on the Discretely Presented Component Unit" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate remaining fund information of the District as of September 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to previously 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, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for 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.

To the Board of Supervisors
Gramercy Farms Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Gramercy Farms Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 a report dated June 21, 2023 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 and contracts.

The purpose of that report is 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 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 Gramercy Farms Community Development District's internal control over financial reporting and compliance.



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

June 21, 2023

Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Management's discussion and analysis of Gramercy Farms Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components: 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and landowner contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government physical environment, transportation, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, improvements other than buildings, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total liabilities exceeded total assets by \$(40,982,949) (net position). Net investment in capital assets for the District was \$(2,888,364). Restricted net position was \$669. Unrestricted net position was \$(38,095,254).
- ◆ Governmental activities revenues totaled \$5,486,136 while governmental activities expenses totaled \$4,605,648.

**Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

	Net Position	
	Governmental Activities	
	2022	2021
Current assets	\$ 109,049	\$ 79,008
Restricted assets	2,850,850	124,657
Capital assets	25,446,871	26,418,632
Total Assets	28,406,770	26,622,297
Current liabilities	17,077,685	15,510,120
Non-current liabilities	52,312,034	52,975,614
Total Liabilities	69,389,719	68,485,734
Net Position		
Net investment in capital assets	(2,888,364)	(1,916,603)
Restricted for capital projects	669	703
Unrestricted	(38,095,254)	(39,947,537)
Total Net Position	\$ (40,982,949)	\$ (41,863,437)

The increase in restricted assets is related to the landowner contribution in the current year.

The increase in current liabilities is the result of the additional accrued interest.

The decrease in non-current liabilities is related to the principal payment made in the current year.

The increase in net position is related to revenues exceeding expenses in the current year.

**Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 1,043,655	\$ 974,254
Operating grants and contributions	4,436,924	1,218,486
General Revenues		
Investment earnings	5,557	384
Total Revenues	<u>5,486,136</u>	<u>2,193,124</u>
Expenses		
General government	100,934	97,728
Physical environment	1,167,193	1,142,179
Transportation	287,212	287,212
Interest and other charges	3,050,309	3,121,499
Total Expenses	<u>4,605,648</u>	<u>4,648,618</u>
Change in Net Position	880,488	(2,455,494)
Net Position - Beginning of Year	<u>(41,863,437)</u>	<u>(39,407,943)</u>
Net Position - End of Year	<u>\$ (40,982,949)</u>	<u>\$ (41,863,437)</u>

The increase in charges for services was related to a budgeted increase in special assessments.

The increase in operating grants and contributions was related to increased contributions from the SPE in the current year.

The increase in physical environment expenses is mainly the result of the increase in streetlight expenses in the current year.

The decrease in interest in other charges is related to the decrease in bonds payable.

**Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021:

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Land and land improvements	\$ 6,274,701	\$ 6,274,701
Improvements other than buildings	2,717,952	2,717,952
Infrastructure	19,342,582	19,342,582
Accumulated depreciation	<u>(2,888,364)</u>	<u>(1,916,603)</u>
Governmental Activities Capital Assets	<u>\$ 25,446,871</u>	<u>\$ 26,418,632</u>

The activity for the year consisted of depreciation of \$971,761.

General Fund Budgetary Highlights

Actual expenditures were more than budgeted amounts primarily because reserve expenditures were more than anticipated.

The budget for the year ended September 30, 2022 was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ The District issued Special Assessment Bonds Series 2007 including: 2007A-1 Special Assessment Bonds of \$4,895,000 at a fixed interest of 5.25% maturing May 1, 2039; 2007A-2 Special Assessment Bonds \$3,110,000 at a fixed interest of 5.25% maturing May 1, 2039; and, 2007B Special Assessment Bonds \$46,995,000 at a fixed interest of 5.10% maturing May 1, 2014. The total 2007 Special Assessment Bonds Series 2007 issued amounted to \$55,000,000. Due to the downturn in the real estate market, development within the District was halted resulting in a restructuring in 2011.

**Gramercy Farms Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

- ◆ As a result of the restructuring, \$18,835,000 of the Series 2007 bonds were exchanged for Series 2011 bonds. The remaining Series 2007 Bonds, \$30,105,000, outstanding are subordinate to the Series 2011 bonds and are payable solely from the lot sale proceeds remaining after payment of SPE operating costs and prepayments on the Series 2011 Special Assessment Bonds up to the SPE prepayment cap defined in the restructuring agreement.
- ◆ In September 2011, the District issued \$18,832,585 of Series 2011 Capital Appreciation Bonds due May 1, 2039 at a fixed interest rate of 6.75%. The bonds were issued in exchange for \$1,675,000 Series 2007A-1, \$1,065,000 Series 2007A-2 and \$16,095,000 Series 2007B bonds in a restructuring. During the restructuring, a portion of Series 2007 bonds were exchanged for Series 2011 bonds. The Series 2011 Bond balance outstanding at September 30, 2022 was \$22,207,034. More detailed information about the District's debt is presented in the accompanying notes to financial statements.

Economic Factors and Next Year's Budget

Gramercy Farms Community Development District's future financial condition cannot be determined. The developer failed to pay debt service assessments in prior years, causing the District to be unable to pay certain debt service payments when due. The debt was restructured in 2011. Per the restructure agreement, the SPE is obligated to provide certain funding to the District, however, the SPE has sold all the District land it held and is only receiving true-up payments. The effects on the financial position or results of operations of the District as of and for the year ended September 30, 2023 cannot be determined.

Request for Information

The financial report is designed to provide a general overview of Gramercy Farms Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Gramercy Farms Community Development District's Accounting Department at C/O Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Gramercy Farms Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 93,028
Prepaid expenses	16,021
Total Current Assets	109,049
Non-Current Assets	
Restricted Assets	
Investments	2,850,850
Capital Assets, Not Being Depreciated	
Land and improvements	6,274,701
Capital Assets, Being Depreciated	
Improvements other than buildings	2,717,952
Infrastructure	19,342,582
Accumulated depreciation	(2,888,364)
Total Non-Current Assets	28,297,721
Total Assets	28,406,770
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	43,775
Accrued interest payable	17,033,910
Total Current Liabilities	17,077,685
Non-Current Liabilities	
Bonds payable	52,312,034
Total Liabilities	69,389,719
 NET POSITION	
Net investment in capital assets	(2,888,364)
Restricted for capital projects	669
Unrestricted	(38,095,254)
Total Net Position	\$ (40,982,949)

See accompanying notes to financial statements.

Gramercy Farms Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses)</u> <u>Revenues and</u> <u>Changes in</u> <u>Net Position</u>
		<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>	<u>Governmental</u> <u>Activities</u>
Governmental Activities				
General government	\$ (100,934)	\$ 101,647	\$ -	\$ 713
Physical environment	(1,167,193)	486,053	-	(681,140)
Transportation	(287,212)	-	-	(287,212)
Interest and other charges	(3,050,309)	455,955	4,436,924	1,842,570
Total Governmental Activities	<u>\$ (4,605,648)</u>	<u>\$ 1,043,655</u>	<u>\$ 4,436,924</u>	<u>874,931</u>
General Revenues				
Investment income				<u>5,557</u>
Changes in Net Position				880,488
Net Position - Beginning of Year				<u>(41,863,437)</u>
Net Position - End of Year				<u>\$ (40,982,949)</u>

See accompanying notes to financial statements.

Gramercy Farms Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 93,028	\$ -	\$ -	\$ 93,028
Due from other funds	-	3,044	-	3,044
Prepaid expenses	16,021	-	-	16,021
Restricted assets				
Investments, at fair value	-	2,850,181	669	2,850,850
Total Assets	\$ 109,049	\$ 2,853,225	\$ 669	\$ 2,962,943
 LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 43,775	\$ -	\$ -	\$ 43,775
Due to other funds	3,044	-	-	3,044
Total Liabilities	46,819	-	-	46,819
 FUND BALANCES				
Nonspendable - prepaid expenses	16,021	-	-	16,021
Restricted:				
Debt service	-	2,853,225	-	2,853,225
Capital projects	-	-	669	669
Unassigned	46,209	-	-	46,209
Total Fund Balances	62,230	2,853,225	669	2,916,124
Total Liabilities and Fund Balances	\$ 109,049	\$ 2,853,225	\$ 669	\$ 2,962,943

See accompanying notes to financial statements.

Gramercy Farms Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 2,916,124
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land and improvements, \$6,274,701, improvements other than buildings, \$2,717,952, and infrastructure, \$19,342,582, net of accumulated depreciation, (\$2,888,364) used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	25,446,871
Long-term liabilities, bonds payable are not due and payable in the current period and, therefore, are not reported in the funds.	(52,312,034)
Accrued interest expense for long-term debt is not a financial use and, therefore, is not reported in the funds.	<u>(17,033,910)</u>
Net Position of Governmental Activities	<u><u>\$ (40,982,949)</u></u>

See accompanying notes to financial statements.

Gramercy Farms Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 587,700	\$ 455,955	\$ -	\$ 1,043,655
Landowner contributions	-	4,436,924	-	4,436,924
Investment income	-	5,556	1	5,557
Total Revenues	<u>587,700</u>	<u>4,898,435</u>	<u>1</u>	<u>5,486,136</u>
Expenditures				
Current				
General government	100,934	-	-	100,934
Physical environment	482,644	-	-	482,644
Debt Service				
Principal	-	2,171,971	-	2,171,971
Total Expenditures	<u>583,578</u>	<u>2,171,971</u>	<u>-</u>	<u>2,755,549</u>
Excess of revenues over/(under) expenditures	<u>4,122</u>	<u>2,726,464</u>	<u>1</u>	<u>2,730,587</u>
Other financing Sources/(Uses)				
Transfers in	-	35	-	35
Transfers out	-	-	(35)	(35)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>35</u>	<u>(35)</u>	<u>-</u>
Net Change in Fund Balances	4,122	2,726,499	(34)	2,730,587
Fund Balances - Beginning of Year	<u>58,108</u>	<u>126,726</u>	<u>703</u>	<u>185,537</u>
Fund Balances - End of Year	<u>\$ 62,230</u>	<u>\$2,853,225</u>	<u>\$ 669</u>	<u>\$ 2,916,124</u>

See accompanying notes to financial statements.

Gramercy Farms Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 2,730,587
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 are capitalized as capital assets and depreciated over their useful lives. This is the amount of depreciation in the current year.	(971,761)
Governmental funds report principal payments on long-term debt as expenditures. At the government-wide level these payments are a reduction of bonds payable.	2,171,971
The accretion of interest is not recognized in the government fund financial statements since it does not use current resources, but is reported as an expense in the Statement of Activities.	<u>(3,050,309)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 880,488</u></u>

See accompanying notes to financial statements.

Gramercy Farms Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 582,488	\$ 582,488	\$ 587,700	\$ 5,212
Expenditures				
Current				
General government	118,467	118,467	100,934	17,533
Physical environment	464,021	464,021	482,644	(18,623)
Total Expenditures	582,488	582,488	583,578	(1,090)
Net Change in Fund Balances	-	-	4,122	4,122
Fund Balances - Beginning of Year	-	-	58,108	58,108
Fund Balances - End of Year	\$ -	\$ -	\$ 62,230	\$ 62,230

See accompanying notes to financial statements.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on July 21, 2005, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, (the "Act"), by Ordinance #2005-96 of the City of Saint Cloud. The District encompasses approximately two hundred ninety-nine (299) acres of land located entirely within St. Cloud, Florida.

The District was established for the purposes of planning, financing, constructing, operating, and maintaining various public improvements and community facilities within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, and managing the planning, designing, engineering, permitting, construction, installation, acquisition, maintenance and operation of the major infrastructure within and without the boundaries of the premises to be governed by Gramercy Farms Community Development District. The District is governed by a five-member Board of Supervisors who are elected by Qualified Electors, as such, term is defined in Chapter 190, Florida Statutes. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Gramercy Farms Community Development District (the primary government) as a local unit of special-purpose government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters. To be includable within the District's financial statements, the component unit must be financially accountable or the exclusion of the nature and significance of their relationship with the District would cause the financial statements to be misleading or incomplete. Blended component units must be financially accountable to the District; there must be a financial burden/benefit relationship and the entity, although legally separate, must operate like a fund of the District.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, the District has identified one discretely presented component unit.

The discretely presented component unit is a legally separate entity. The component unit of the District is as follows:

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. Reporting Entity (Continued)

Maxcy Development Group Holdings – Gramercy Farms, Inc. – The Company is a Special Purpose Entity (the “SPE”) that owns, manages, maintains, and will sell and/or dispose of the Property with delinquent assessments (the “Property”) for the benefit of the District. The District, pursuant to an agreement between the Company, the District, and U.S. Bank National Association (the “Trustee”), will defer collection of the Capital Assessments encumbering the Property until such time as direction to the contrary is given by the trustee to the District. The parties agree that the operations and maintenance expenses of the District allocable to the portions of the Property from time to time owned by the SPE shall be billed and invoiced by the District directly to the SPE and paid by the SPE to the District on a monthly basis as funds are needed by the District to pay its expenses for operations and maintenance. If the SPE fails to pay these amounts, the District will levy operations and maintenance assessments.

The District was not provided any financial information relative to the component unit and therefore, it is not included in the accompanying financial statements.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

Unassigned Fund Balance – This classification is the residual classification for the government’s general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for debt service requirements to retire the capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements. Subject to the terms of the restructure, the bonds are secured by a first lien on and pledge of the special assessment revenues and pledged funds.

Capital Projects Fund – The Capital Projects Fund account for construction of infrastructure improvements within the boundaries of the district.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land, improvements other than buildings and infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

c. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets is as follows:

Improvements other than buildings	20 years
Infrastructure	15-25 years

d. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. Exposure to custodial credit risk was as follows: as of September 30, 2022, the District's bank balance was \$94,295 and the carrying value was \$93,028. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments

As of September 30, 2022, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
FIMM Government Portfolio	30 Days*	\$ 98,617
First American Treasury Obligation Fund	13 Days*	<u>2,752,233</u>
Total		<u><u>\$ 2,850,850</u></u>

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in the assets listed above are Level 1 assets.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

Interest Rate Risk

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

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in money markets and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The investments listed above are both rated AAAM by Standard & Poors.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investment in First American Treasury Obligation Fund is 97% and the investment in FIMM Government Portfolio is 3% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2022 was as follows:

	Balance October 1, 2021	Additions	Disposals	Balance September 30, 2022
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land and land improvements	\$ 6,274,701	\$ -	\$ -	\$ 6,274,701
Capital assets, being depreciated:				
Improvements other than buildings	2,717,952	-	-	2,717,952
Infrastructure	19,342,582	-	-	19,342,582
Accumulated depreciation	(1,916,603)	(971,761)	-	(2,888,364)
Total Capital Assets, Being Depreciated	<u>20,143,931</u>	<u>(971,761)</u>	<u>-</u>	<u>19,172,170</u>
Governmental Activities Capital Assets	<u>\$ 26,418,632</u>	<u>\$ (971,761)</u>	<u>\$ -</u>	<u>\$ 25,446,871</u>

Depreciation was charged to physical environment, \$684,549 and transportation, \$287,212.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT

Special Assessment Bonds – Series 2007

In May 2007, the District issued \$4,895,000 of Special Assessment Bonds Series 2007 A-1, \$3,110,000 Special Assessment Bonds Series 2007 A-2 and \$46,995,000 Special Assessment Bonds Series 2007 B. Series 2007A-1 and A-2 were due on May 1, 2039 with a fixed interest rate of 5.25%. Series 2007B was due May 1, 2014 with a fixed interest rate of 5.10%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest was to be paid semiannually on each May 1 and November 1 commencing November 1, 2007. Principal on the bonds were to be paid serially. A partial bonds restructuring occurred in 2011. The remaining portion of the Series 2007 bonds outstanding at the time of refunding, \$2,675,000 of Series 2007 A-1, \$1,700,000 of Series 2007A-2, and \$25,730,000 of Series 2007B bonds) represents the un-exchanged Series 2007 Bonds.

Capital Appreciation Bonds – Series 2011

On September 14, 2011, Gramercy Farms Community Development District issued the 2011 Bonds in exchange for, and as a means of restructuring, a portion of the District's then outstanding balances of Special Assessment Bonds Series 2007A-1, Special Assessment Bonds Series 2007A-2 and Special Assessment Bonds Series 2007B.

The 2011 Bonds were initially issued as Capital Appreciation Bonds and are subject to conversion from Capital Appreciation Bonds to Current Interest Bonds. Under the terms of the restructuring agreement, assessments securing the Series 2007 Bonds were extinguished. Extinguishment was effective upon issuance of the Series 2011 Bonds. All other items of the 2007 bonds indenture remain. The unexchanged 2007 bonds are subordinate to the Series 2011 Bonds and are payable solely from lot sale proceeds remaining after the payment of SPE operating costs and prepayments of 2011 Special Assessment Bonds up to the SPE prepayment cap defined in the restructuring agreement.

Per the restructuring agreement, the parties acknowledge that: (i) it is expected that a portion of the 2011 Special Assessments will be prepaid by the SPE from lot sale proceeds in accordance with Section 4(a)(ii) of the Restructuring Agreement, (ii) the principal amount of 2011 Long Term Assessments to be levied on lots when owned by end user will not be sufficient to pay debt service on the 2011 Bonds when due unless a portion of the 2011 Special Assessments are prepaid by the SPE from lot sale proceeds and (iii) the amount of lot sale proceeds expected to be applied by SPE as partial prepayments in accordance with Section 4(a)(ii) of the Restructuring Agreement is dependent on a variety of factors including, without limitation, the actual (vs. projected) absorption rate within the District by the end user and the sales price of such finished units to the end user.

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

The bonds are subject to mandatory conversion prior to maturity in the manner determined by the bond registrar if certain events occur as outlined in the Bond Indenture. The bonds are also subject to option conversion at the direction of a majority of the Bondholder subjected to the terms outlined in the Bond Indenture. From and after the conversion date, interest on the current interest bonds will be payable semiannually. Additionally, in connection with the conversion, the District shall prepare an amortization schedule setting of the mandatory redemption to be made each May 1st.

The bonds are subject to redemption at the option of the District prior to maturity. The bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the bond registrar if certain events occur as outlined in the bond indenture.

An amortization schedule of future payments is not presented for either bond series as the Unexchanged Series 2007 Bonds are subordinate to the Series 2011 Bonds, which are payable from lot sale proceeds after the SPE operating expenses and Series 2011 assessments amounts are paid.

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	October 1, 2021	Accreted Interest	Reductions	Year Ending September 30, 2022
Government activities				
Series 2007A-1	\$ 2,675,000	\$ -	\$ -	\$ 2,675,000
Series 2007A-2	1,700,000	-	-	1,700,000
Series 2007B	25,730,000	-	-	25,730,000
Series 2011	22,870,614	1,508,391	(2,171,971)	22,207,034
Totals	<u>\$ 52,975,614</u>	<u>\$ 1,508,391</u>	<u>\$ (2,171,971)</u>	<u>\$ 52,312,034</u>

Significant Bond Resolution Terms and Covenants

The Bond Indenture established certain amounts be maintained in a reserve account. In addition, the Bond Indenture has certain 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 bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Gramercy Farms Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

Significant Bond Resolution Terms and Covenants (Continued)

Special Assessment Bonds – Series 2007

Reserve Fund – The Reserve Accounts are funded from the proceeds of the various Series 2007 Bonds in an amount equal to the lesser of (i) the maximum annual debt service requirement for the outstanding balance, (ii) 125% of the average annual debt service for all outstanding balance, or (iii) 10% of the original stated principal amount. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet debt service reserve requirements as defined in the Indenture and noted above. The District did not meet this requirement at September 30, 2022.

NOTE E – SPECIAL PURPOSE ENTITY

In 2011, the Trustee, on behalf of the bondholders, created a Special Purpose Entity ("SPE"), Maxcy Development Group Holdings - Gramercy Farms Inc. to own, manage and dispose of land from significant landowners of the District. The District, Trustee and the SPE entered into an agreement whereby the SPE is obligated to provide certain operating and maintenance funding to the District. The SPE does not pay debt service assessments because the Trustee has directed the District to temporarily defer collection of the debt service assessments. In the current year, the SPE paid \$4,436,924 to the District.

As of the fiscal year ended September 30, 2020, the SPE no longer owns any land within the District; however, the SPE is still actively collecting true-up payments from the current Developer associated with the sale of their homes.

NOTE F – 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 cost of these risks, coverage may not extend to all situations. There were no claims or settled claims from these risks that exceeded commercial insurance coverage in the last three years.

NOTE G – SUBSEQUENT EVENT

In November 2022, the District made a prepayment of \$2,748,850 on the Series 2011 Special Assessment Refunding Bonds.

In May 2023, the District made a prepayment of \$791,653 on the Series 2011 Special Assessment Refunding Bonds.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

INDEPENDENT AUDITORS' 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
Gramercy Farms Community Development District
St. Cloud, 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, as listed in the table of contents, of Gramercy Farms Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 21, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Gramercy Farms Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Gramercy Farms Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Gramercy Farms Community Development 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 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 or significant deficiencies may exist that have not been identified.

To the Board of Supervisors
Gramercy Farms Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gramercy Farms Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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*.

12-03 Failure to Meet Debt Service Reserve Account Requirement

Finding: The Trust Indentures require the District to keep minimum amounts in the Debt Service Reserve Accounts. As of September 30, 2022, the Debt Service Reserve Accounts were deficient. The District is also not in compliance with all the trust indentures for the Series 2007 Bonds.

Recommendation: We recommend that the District utilize all legal remedies available to collect assessments and replenish the Debt Service Reserve Accounts.

Management Response: The Trustee, on behalf of the bondholders, created a Special Purpose Entity ("SPE") to own, manage and dispose of the land taken in from landowners of the District. The District, Trustee, and the SPE entered into an agreement whereby the SPE assumed responsibility for debt service assessments owed to the District related to the land owned by the SPE. Portions of the Series 2007 bonds were exchanged for Series 2011 bonds. At this time, there is no plan to replenish the reserves for the un-exchanged portion of the Series 2007 bonds.

Current Status: As of September 30, 2022, the reserve balance for the Series 2007 bonds is still not met.

We noted certain matters that we reported to management of the District in a separate letter dated June XX, 2023.

To the Board of Supervisors
Gramercy Farms Community Development District

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.



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

June 21, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
Gramercy Farms Community Development District
St. Cloud, Florida

Report on the Financial Statements

We have audited the financial statements of the Gramercy Farms Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated June 21, 2023, including an adverse and modified opinions because of omitting a component unit (SPE).

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 21, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding financial audit report:

12-01 Failure to Include Component Unit Financial Statement in the Financial Report

Finding: Generally accepted accounting principles require that the District include the financial statements of the Special Purpose Entity (SPE) in their audited financial report as a discretely-presented component unit. The SPE is not included as a component unit in the District's financial report. Due to the lack of control by the District and that the SPE's primary beneficiary is the Bondholders; the District's position is that the SPE is not a component unit of the District. We could not audit the records nor include them as a discretely-presented component unit in the District's government-wide financial statements.

Recommendation: We recommend that the District include the SPE as a discretely-presented component unit of the District's government-wide financial statements.



To the Board of Supervisors
Gramercy Farms Community Development District

Prior Audit Findings (Continued)

Management Response: District's management does not agree that the SPE should be included as a discretely-presented component unit on the government-wide financial statements. In summary, management feels that it would be misleading to the users of the financial statements to include the SPE as a component unit. The District has no ownership and/or control over the SPE and in no way can it impose its will on the SPE. In addition, the District will not benefit from the activities of the SPE. When the land held by the SPE is sold, the proceeds will be paid to the Bondholders to satisfy the Bond debt. The District will not be responsible for any deficiency between the net proceeds of the sale and the associated Bond debt.

Current Status: The finding has not been corrected as of September 30, 2022.

12-04 Financial Condition Assessment

Finding: The District's financial condition has deteriorated. In a prior year, the Developer failed to pay debt service assessments, because of lack of funds, causing the District to be unable to pay certain debt service payments when due. An event of default was declared and the debt was subsequently restructured with the agreement of the bondholders. The restructured agreement requires no current payments and the SPE is now funding the District; however, the overall effect of these actions on the District's financial condition cannot be determined at this time.

Recommendation: We recommend that the District utilize all legal remedies available to improve the present financial condition.

Management Response: The District restructured its bonds during fiscal year 2011, and a portion of the Series 2007 bonds were exchanged for Series 2011 bonds. The remaining portion of the Series 2007 bonds outstanding, represents the unexchanged Series 2007 bonds. Under the term of the restructuring agreement, assessments securing the Series 2007 bonds were extinguished upon issuance of the Series 2011 bonds. All other items of the 2007 bonds indenture remain. The unexchanged 2007 bonds are subordinate to the Series 2011 bonds and are payable solely from lot sale proceeds remaining after the payment of SPE operating costs and prepayment of 2011 Special Assessments up to the SPE prepayment cap defined in the restructuring agreement. At such time as (i) all lots have been sold to end users, (ii) all lot sale proceeds have been applied by the SPE in accordance with the provisions of the restructuring agreement, (iii) all funds paid to the Trustee pursuant to the provisions above have been applied to the payment of the unexchanged 2007 bond, and (iv) no amounts are held by the Trustee in the 2007 trust accounts, the unexchanged 2007 bond principal then outstanding shall be considered forgiven.

Current Status: This condition will continue until the above criteria are met and the outstanding bonds are forgiven. The finding has not been corrected as of September 30, 2022.



To the Board of Supervisors
Gramercy Farms Community Development District

Financial Condition and Management

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Gramercy Farms Community Development District. It is management's responsibility to monitor the Gramercy Farms Community Development District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by the same as of September 30, 2022. In connection with our audit, we determined that the Gramercy Farms Community Development District did meet one of the conditions described in Section 218.39(5), Florida Statutes (See finding above).

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Gramercy Farms Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 4
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$800
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: None
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: There were no amendments to the FY 2022 budget.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Gramercy Farms Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Gramercy Farms Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:
General Fund \$754.15 - \$1131.22
Debt Service \$481.65 - \$722.48
- 2) The amount of special assessments collected by or on behalf of the District: \$1,043,655
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds as: There were no new bonds issued by the District. The bonds outstanding is the same as the prior year. See Note D of the audit report.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines + Frank*

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

June 21, 2023



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Gramercy Farms Community Development District
St. Cloud, Florida

We have examined Gramercy Farms Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2022. Management is responsible for Gramercy Farms Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Gramercy Farms Community Development 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 and, accordingly, included examining, on a test basis, evidence about Gramercy Farms Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Gramercy Farms Community Development District's compliance with the specified requirements.

In our opinion Gramercy Farms Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam
Gaines + Frank*

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

June 21, 2023

TAB 7



Proposal Number:

23-100033

Aquagenix

A DeAngelo Contracting Services Company

AQUATIC MANAGEMENT AGREEMENT

This agreement is made between DeAngelo Contracting Services, LLC ("DCS") and "CUSTOMER".

Gramercy Farms
2801 Mosshire Circle
St. Cloud FL 34772
Scott Brizendine - sbrizendine@rizzetta.com

Both CUSTOMER and DCS agree to the following:

1. Site Locations: DCS will provide the following service(s) on behalf of the CUSTOMER in accordance with the terms and conditions of this Agreement Dated Monday, 17 July 2023, at the following site(s):

a. 2801 Mosshire Circle

2. Scope of Work: CUSTOMER agrees to pay DeAngelo Contracting Services the following amount for the one-time special service project as described below:

Description of Service	
Border Grass and Brush Control to Water's Edge	Included

Annual Program Investment:

\$ 21,264.00 per year OR \$1,772.00 per month + 2% Fuel Surcharge if Applicable

We will perform 12 treatments per year.

Scheduled Site Visits Per Month

January (1)	February (1)	March (1)	April (1)
May (1)	June (1)	July (1)	August (1)
September (1)	October (1)	November (1)	December (1)

3. Contract Terms: The term of this Agreement shall start the month immediately following the contract signed date for a term of 1 year (the "Term") and service shall be continuous without interruption unless this Agreement is terminated as provided for below. Contract addendum(s) may alter or change these terms and conditions.

4. Safety: DeAngelo Contracting Services agrees to furnish for use in inspecting and treating agreed to bodies of water all appropriate equipment and products, which in its sole discretion will provide safe and effective results for the specific site(s) following Florida law, rules, regulations, and BMP- Best Management Practices for 4. Automatic Renewal: At the end of the Term or any renewal thereof, this Agreement shall automatically renew for a term equal to its original Term and shall include a 4% increase in the monthly rate, unless a timely "Notice of Cancellation" has been received by DCS as outlined in Paragraph 11.

5. Safety: DCS agrees to furnish for use in inspecting and treating agreed to bodies of water all appropriate equipment and products, which in its sole discretion will provide safe and effective results for the specific site(s) following Florida law, rules, regulations, and BMP -Best Management Practices for aquatics.

6. Insurance: DCS agrees to maintain the following insurance coverage: Worker's Compensation, General Liability, Automobile Liability, Property and Casualty, Excess Liability and Business Interruption Coverage. Upon written request, CUSTOMER may be listed as an "Additional Insured" at no extra charge. A Certificate of Insurance will be provided at the CUSTOMER's request.

7. Address Change: If DCS or CUSTOMER undergoes a change in address, notification to the other party shall be made by email, or first-class mail. Written instructions including the new address and telephone number will be enclosed in the notification.

8. Management Change: If the CUSTOMER undergoes a change of management or personnel in governing and administering of the CUSTOMER, this Agreement will remain in place unless and until terminated in accordance with Paragraph 11. It is the responsibility of the CUSTOMER to notify DCS of any management or personnel change by email or first-class mail. Customer is responsible for all invoices and past due amounts plus interest shall any invoice become past due because of said management changes.

9. Schedule of Payment and Penalties for past due invoices: CUSTOMER will be invoiced monthly and agrees to pay DCS within thirty (30) days after date of invoice at DCS's home office at 100 N Conahan Drive, Hazleton, PA, 18201. Failure to pay the invoiced amount when due shall constitute a default under this Agreement and may result in a suspension of services until invoices are paid in full.

10. Default: If CUSTOMER defaults on any provision of this Agreement, CUSTOMER hereby agrees that DCS may, at its sole discretion, seek any or all the following remedies: a. Termination of this Agreement. In this event, CUSTOMER agrees to make immediate payment of the total contract amount through the end of its term (less previously paid payments) as liquidated and agreed upon damage. b. Filing of a mechanics lien on property for all monies due plus interest, DCS costs and attorney's fees incurred by DCS.

11. Termination Procedure: This Agreement may be terminated by either party with thirty (30) days written notice. Notification must be sent by certified mail, return receipt requested, to DCS, 100 N Conahan Drive., Hazleton, PA 18201. DCS reserves the right, under special circumstances, to initiate surcharges relating to extraordinary price increases of water treatment products. a. "Date of Termination" will be defined as: one (1) month after the last day of the month in which "Notice of Cancellation" was received by DCS in accordance with paragraphs 11. b. If your account is not settled in full at the same time as your cancellation letter is received, DCS will continue to bill you until the contract expires. Settlement in full includes payment for one month's service after the end of the month in which the cancellation letter is received by DCS. c. Payment in full shall be defined as payment to DCS through the effective "Date of Termination" as determined by the procedure outlined above in Paragraphs 11.

12. OTHER ITEMS:

a. Work or other expenses related to request(s) by CUSTOMER for services that are not specified in this contract will require a signed Special Service Agreement (SSA) detailing the requested additional services and associated costs before work may begin. This SSA will be invoiced separately upon completion of the work detailed in the SSA.

b. The CUSTOMER is responsible for notifying DCS in advance of the signing of this contract if they utilize any of the water in their bodies of water for irrigation purposes. DCS may, when necessary, use products that have irrigation restrictions that is appropriate or necessary for aquatic vegetation control and management. DCS, will notify CUSTOMER in writing of any irrigation restrictions related to the use of the product(s). CUSTOMER agrees to follow the restrictions in its entirety and shall hold DeAngelo Contracting Services harmless related to any damages as a result of irrigating prior to expiration of irrigation restrictions.

c. The CUSTOMER is responsible for notifying DCS in advance of the signing of this contract if they utilize any of the water in their bodies of water for irrigation purposes. DCS may, when necessary, use products that have irrigation restrictions that is appropriate or necessary for aquatic vegetation control and management. DCS, will notify CUSTOMER in writing of any irrigation restrictions related to the use of the product(s). CUSTOMER agrees to follow the restrictions in its entirety and shall hold DCS harmless related to any damages as a result of irrigating prior to expiration of irrigation restrictions.

d. A sudden appearance of dead fish in a lake or pond causes considerable concern and alarm for most people. Most fish kill results from natural events such as weather patterns, water temperature, depth and quality, amount and type of plant growth, and fish community structure. Rarely is there a direct fish kill as a result of products used for treatment when applied at the specified label rates and use. The CUSTOMER agrees to hold DCS harmless for any issues with fish or other aquatic life which occur as described above, unless there is willful negligence on the part of DCS.

13. Fuel Surcharge: A fuel surcharge of 2% will be added to your monthly billing amount, up to a maximum of \$75.00 per month. This surcharge will remain in effect at any time the national average of regular unleaded fuel exceeds \$3.75 per gallon.

14. Contract Documents: This Agreement constitutes the entire Agreement of DCS and the CUSTOMER. If any portion of this Agreement shall be held invalid or unenforceable, the remaining portions of this Agreement shall be binding upon both parties. No oral or written modification of the terms contained herein shall be valid unless made in writing and accepted by an authorized agent of both DCS and CUSTOMER.

Eric Brown

DEANGELO CONTRACTING SERVICES	CUSTOMER
Eric Brown	
PRINT NAME	PRINT NAME
7/17/2023	
DATE	DATE

The offer contained in this Agreement is valid for sixty (60) days only and must be returned to our office for acceptance within that period. If not accepted within that time, the offer shall be void.

SERVICES CONTRACT

CUSTOMER NAME: Gramercy Farms CDD
SUBMITTED TO: Scott Brizendine
CONTRACT EFFECTIVE DATE: 18July23
SUBMITTED BY: Stephen AmRhein
SERVICES: Initial Clean-up

This agreement (the "Agreement") is made as of the date indicated above, and is by and between SOLitude Lake Management, LLC ("Solitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. **The Services.** SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:
2. **PAYMENT TERMS.** The total fee for services is **\$5,350.00**. The Customer shall pay 50% of this service fee upon execution of this Agreement. The balance (remaining 50% of fee) will be invoiced to Customer by SOLitude following completion of the Services.

For any work completed or materials in storage on the customer's behalf at the end of each month, the company will invoice and the customer will be responsible for paying the percent of the total work completed as of that date, less any previous deposit paid. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, customer will be invoiced and responsible for paying said additional taxes in addition to the fee above. Customer agrees to pay all invoices within thirty (30) days of invoice date. The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Company shall be reimbursed by the Customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on the Company by the Customer that are not covered specifically by the written specifications of this contract.

3. **TERM AND EXPIRATION.** This Agreement is for a one-time service as described in the attached Schedule A. Any additional services will be provided only upon additional terms as agreed to by the parties in writing.
4. **DISCLAIMER.** SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude. Customer understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.

Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of the SOLitude, unless there is willful negligence on the part of SOLitude.

While SOLitude Lake Management LLC makes every effort to thoroughly inspect the site before providing this contract proposal or beginning any work, it is possible, without fault or negligence, that unforeseen circumstances may arise, or that hidden conditions on the site might be found in the course of the performance of the contract work, which would result in additional time or material costs that exceed this contract pricing. Should this occur, the customer will be notified of these unforeseen circumstances or conditions and be responsible for the costs associated with remedying. By signing this agreement, the customer acknowledges that they have informed SOLitude Lake Management® of all known and relevant current site conditions that would be reasonable to expect could affect our ability to successfully complete the contract work.

5. INSURANCE AND LIMITATION OF LIABILITY. Solitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.

6. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.

7. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

8. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.

9. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipients may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

10. NOTICE. Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.

11. BINDING. This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

12. FUEL/TRANSPORTATION SURCHARGE. Like many other companies that are impacted by the price of gasoline, a rise in gasoline prices may necessitate a fuel surcharge. As such, the Company reserves the right to add a fuel surcharge to Customer's invoice for any increase in the cost of fuel as measured above the same time period in the prior year (by the National U.S. Average Motor Gasoline-Regular Fuel Price per Gallon Index reported by the U.S. Department of Energy). The surcharge may be adjusted monthly (up or down) with the price of gasoline.

13. E-Verify. Solitude Lake Management LLC utilizes the federal E-Verify program in contracts with public employers as required by Florida State law, and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipients may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

Gramercy Farms CDD

Signature: _____

Signature: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Please Remit All Payments to:

**1320 Brookwood Drive Suite H
Little Rock AR 72202**

Customer's Address for Notice Purposes:

Please Mail All Contracts to:

**2844 Crusader Circle, Suite 450
Virginia Beach, VA 23453**

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipients may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



SCHEDULE A - SERVICES

Initial treatment of grasses, algae, spatterdock, and hydrilla to bring site back to a regular maintenance level.

Customer Responsibilities (when applicable):

1. Customer will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Providing Certified Abutters List for abutter notification where required.
 - c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
 - d. Compliance with any other special requirements or conditions required by the local municipality.
 - e. Compliance and enforcement of temporary water-use restrictions where applicable.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for prescriptive site-specific water quality management and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will furnish the personnel, vehicles, boats, equipment, materials, and other items required to provide the foregoing at its expense.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipients may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.

SERVICES CONTRACT

CUSTOMER NAME: Gramercy Farms CDD
SUBMITTED TO: Scott Brizendine
CONTRACT EFFECTIVE DATE: August 1, 2023, through July 31, 2024
SUBMITTED BY: Stephen AmRhein
SERVICES: Aquatic Vegetation Management

This agreement (the "Agreement") is made as of the date indicated above and is by and between SOLitude Lake Management, LLC ("SOLitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. The Services. SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:

2. PAYMENT TERMS. The Annual Contract Price is **\$18,336.00**. SOLitude shall invoice Customer **\$1,528.00 per month** for the Services to be provided under this Agreement. The term of this agreement is for a period of twelve (12) months, with payment invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The customer is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of SOLitude to invoice or send any other sort of reminder or notice. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date.

The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, the customer will be invoiced and responsible for paying said additional taxes in addition to the contract price and other fees above. SOLitude shall be reimbursed by the customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on SOLitude by the customer that are not covered specifically by the written specifications of this contract.

3. TERM AND EXPIRATION. This Agreement is for an annual management program as described in the Schedule A attached. Any additional services will be provided only upon additional terms as agreed to by the parties in writing. Contract will automatically renew annually at the end of the contract effective date for subsequent one (1) year terms, with a four percent (4%) escalation in the Annual Contract Price each year, under the same terms, specifications, and conditions as set forth by this contract, unless either party gives written notice of cancellation thirty (30) days prior to the termination date of this contract, or subsequent renewal contracts.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



4. PRICING. The Company reserves the right to annually increase the amount charged for the services beyond the escalation percentage stated in the TERM AND EXPIRATION above, which shall be communicated by written notice to the Customer, which notice may be by invoice.

5. TERMINATION. If SOLitude terminates your service for nonpayment or other default before the end of the Services Contract, if the Customer terminates this Services Contract for any reason other than in accordance with the cancellation policy outlined above, or in the event this Contract does not automatically renew and the customer terminates it before the termination date, Customer agrees to pay SOLitude, in addition to all other amounts owed, an Early Termination Fee in the amount specified below ("Early Termination Fee"). The Customer's Early Termination Fee will be 50% of the remaining value of the Contracted Price. The Early Termination Fee is not a penalty, but rather a charge to compensate SOLitude for the Customer's failure to satisfy the Services Contract on which the Customer's rate plan is based.

6. INSURANCE AND LIMITATION OF LIABILITY. SOLitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.

7. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.

8. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

9. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.

10. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

11. NOTICE. Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.

12. BINDING. This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



13. FUEL/TRANSPORTATION SURCHARGE. Like many other companies that are impacted by the price of gasoline, a rise in gasoline prices may necessitate a fuel surcharge. As such, the Company reserves the right to add a fuel surcharge to Customer's invoice for any increase in the cost of fuel as measured above the same time period in the prior year (by the National U.S. Average Motor Gasoline-Regular Fuel Price per Gallon Index reported by the U.S. Department of Energy). The surcharge may be adjusted monthly (up or down) with the price of gasoline.

14. DISCLAIMER. SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude.

Customers understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.

Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of SOLitude, unless there is willful negligence on the part of SOLitude.

15. NONPERFORMANCE. In the case of any default on the part of the Company with respect to any of the terms of this Agreement, the Customer shall give written notice thereof, and if said default is not made good within (30) Thirty Days, the Customer shall notify the Company in writing that there has been a breach of the Agreement. The Company in case of such breach shall be entitled to receive payment only for work completed prior to said breach, so long as the total paid hereunder does not exceed the Contract sum.

16. E-Verify. Solitude Lake Management LLC utilizes the federal E-Verify program in contracts with public employers as required by Florida State law, and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

Gramercy Farms CDD

Signature: _____

Signature: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Please Remit All Payments to:

**1320 Brookwood Drive Suite H
Little Rock AR 72202**

Customer's Address for Notice Purposes:

Please Mail All Contracts to:

**2844 Crusader Circle, Suite 450
Virginia Beach, VA 23453**

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



SCHEDULE A – SERVICES

Annual Weed and Algae Treatment not to include Hydrilla Treatments

Visual Inspections:

1. A visual inspection of the lake(s) will be performed during each visit to the site. The inspections shall include the following:
 - Water levels
 - Water clarity or quality
 - Turbidity
 - Beneficial Aquatic Vegetation
 - Nuisance, Invasive, or Exotic Aquatic Vegetation
 - Algae
 - Physical components such as above ground pipes, inlet and outlet structures, trash racks, emergency spillways, and dams
 - Erosion
 - Issues with shoreline and bank stabilization measures such as rip rap stone, bulkheads, retaining walls, etc.
 - Forebays and inflowing or outflowing swales, ditches, and stream channels
 - Vegetated buffers
 - Sedimentation
 - Nuisance animal activity
 - Fish habitat
 - Mosquito breeding conditions and habitat
 - Trash and debris
2. Any issues or deficiencies that are observed during this visual monitoring will be documented by our staff in the field notes of the service order completed at the time the issue was first observed and reported to the Customer in writing as part of that month's service report.
3. Customers will be notified immediately if there are any deficiencies observed that appear in the judgment of our staff to be posing an immediate risk or otherwise jeopardizing the integrity of the lake(s) structures.
4. The scope of these services is limited to what can be reasonably observed at the surface of the water and above the ground around the water that makes up the physical structure of the lake(s). These routine inspection services are not intended to replace any requirement or need for a more comprehensive engineered inspection, or any other type of inspection that would require expertise or equipment to survey the

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



condition of the physical components of the lake(s) underground, underwater, or inside any of the associated structures.

Shoreline Weed Control:

1. Shoreline areas will be inspected on a **one (1) time per month** basis.
2. Any growth of cattails, phragmites, or other unwanted shoreline vegetation found within the lake areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

Lake Algae Control:

1. Lake(s) will be inspected on a **one (1) time per month** basis. Any algae found in the lake(s) with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

Trash Removal:

1. Trash will be removed from the lake(s) with each service and disposed off site. Any large item or debris that is not easily and reasonably removable by one person during the routine visit will be removed with the Customer's approval for an additional fee. Routine trash and debris removal services are for the lake areas only, and do not include any trash or debris removal from the surrounding terrestrial (dry land) areas.

Service Reporting:

1. Customer will be provided with a monthly service report detailing all of the work performed as part of this contract.

Customer Responsibilities (when applicable):

1. Customer will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Providing Certified Abutters List for abutter notification where required.
 - c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
 - d. Compliance with any other special requirements or conditions required by the local municipality.
 - e. Compliance and enforcement of temporary water-use restrictions where applicable.

General Qualifications:

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for prescriptive site-specific water quality management and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will furnish the personnel, vehicles, boats, equipment, materials, and other items required to provide the foregoing at its expense.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SŌLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SŌLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.

SERVICES CONTRACT

CUSTOMER NAME: Gramercy Farms CDD
SUBMITTED TO: Scott Brizendine
CONTRACT EFFECTIVE DATE: August 1, 2023, through July 31, 2024
SUBMITTED BY: Stephen AmRhein
SERVICES: Aquatic Vegetation Management

This agreement (the "Agreement") is made as of the date indicated above and is by and between SOLitude Lake Management, LLC ("SOLitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. The Services. SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:

2. PAYMENT TERMS. The Annual Contract Price is **\$36,300.00**. SOLitude shall invoice Customer **\$3,025.00 per month** for the Services to be provided under this Agreement. The term of this agreement is for a period of twelve (12) months, with payment invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The customer is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of SOLitude to invoice or send any other sort of reminder or notice. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date.

The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, the customer will be invoiced and responsible for paying said additional taxes in addition to the contract price and other fees above. SOLitude shall be reimbursed by the customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on SOLitude by the customer that are not covered specifically by the written specifications of this contract.

3. TERM AND EXPIRATION. This Agreement is for an annual management program as described in the Schedule A attached. Any additional services will be provided only upon additional terms as agreed to by the parties in writing. Contract will automatically renew annually at the end of the contract effective date for subsequent one (1) year terms, with a four percent (4%) escalation in the Annual Contract Price each year, under the same terms, specifications, and conditions as set forth by this contract, unless either party gives written notice of cancellation thirty (30) days prior to the termination date of this contract, or subsequent renewal contracts.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



4. PRICING. The Company reserves the right to annually increase the amount charged for the services beyond the escalation percentage stated in the TERM AND EXPIRATION above, which shall be communicated by written notice to the Customer, which notice may be by invoice.

5. TERMINATION. If SOLitude terminates your service for nonpayment or other default before the end of the Services Contract, if the Customer terminates this Services Contract for any reason other than in accordance with the cancellation policy outlined above, or in the event this Contract does not automatically renew and the customer terminates it before the termination date, Customer agrees to pay SOLitude, in addition to all other amounts owed, an Early Termination Fee in the amount specified below ("Early Termination Fee"). The Customer's Early Termination Fee will be 50% of the remaining value of the Contracted Price. The Early Termination Fee is not a penalty, but rather a charge to compensate SOLitude for the Customer's failure to satisfy the Services Contract on which the Customer's rate plan is based.

6. INSURANCE AND LIMITATION OF LIABILITY. SOLitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.

7. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.

8. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

9. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.

10. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

11. NOTICE. Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.

12. BINDING. This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



13. FUEL/TRANSPORTATION SURCHARGE. Like many other companies that are impacted by the price of gasoline, a rise in gasoline prices may necessitate a fuel surcharge. As such, the Company reserves the right to add a fuel surcharge to Customer's invoice for any increase in the cost of fuel as measured above the same time period in the prior year (by the National U.S. Average Motor Gasoline-Regular Fuel Price per Gallon Index reported by the U.S. Department of Energy). The surcharge may be adjusted monthly (up or down) with the price of gasoline.

14. DISCLAIMER. SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude.

Customers understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.

Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of SOLitude, unless there is willful negligence on the part of SOLitude.

15. NONPERFORMANCE. In the case of any default on the part of the Company with respect to any of the terms of this Agreement, the Customer shall give written notice thereof, and if said default is not made good within (30) Thirty Days, the Customer shall notify the Company in writing that there has been a breach of the Agreement. The Company in case of such breach shall be entitled to receive payment only for work completed prior to said breach, so long as the total paid hereunder does not exceed the Contract sum.

16. E-Verify. Solitude Lake Management LLC utilizes the federal E-Verify program in contracts with public employers as required by Florida State law, and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

Gramercy Farms CDD

Signature: _____

Signature: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Please Remit All Payments to:

**1320 Brookwood Drive Suite H
Little Rock AR 72202**

Customer's Address for Notice Purposes:

Please Mail All Contracts to:

**2844 Crusader Circle, Suite 450
Virginia Beach, VA 23453**

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



SCHEDULE A – SERVICES

Annual Weed and Algae Treatment Including Hydrilla Treatments

Visual Inspections:

1. A visual inspection of the lake(s) will be performed during each visit to the site. The inspections shall include the following:
 - Water levels
 - Water clarity or quality
 - Turbidity
 - Beneficial Aquatic Vegetation
 - Nuisance, Invasive, or Exotic Aquatic Vegetation
 - Algae
 - Physical components such as above ground pipes, inlet and outlet structures, trash racks, emergency spillways, and dams
 - Erosion
 - Issues with shoreline and bank stabilization measures such as rip rap stone, bulkheads, retaining walls, etc.
 - Forebays and inflowing or outflowing swales, ditches, and stream channels
 - Vegetated buffers
 - Sedimentation
 - Nuisance animal activity
 - Fish habitat
 - Mosquito breeding conditions and habitat
 - Trash and debris
2. Any issues or deficiencies that are observed during this visual monitoring will be documented by our staff in the field notes of the service order completed at the time the issue was first observed and reported to the Customer in writing as part of that month's service report.
3. Customers will be notified immediately if there are any deficiencies observed that appear in the judgment of our staff to be posing an immediate risk or otherwise jeopardizing the integrity of the lake(s) structures.
4. The scope of these services is limited to what can be reasonably observed at the surface of the water and above the ground around the water that makes up the physical structure of the lake(s). These routine inspection services are not intended to replace any requirement or need for a more comprehensive engineered inspection, or any other type of inspection that would require expertise or equipment to survey the

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



condition of the physical components of the lake(s) underground, underwater, or inside any of the associated structures.

Aquatic Weed Control:

1. Lake(s) will be inspected on a **two (2) time per month** basis.
2. Any growth of undesirable aquatic weeds and vegetation found in the lake(s) with each inspection shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the specific varieties of aquatic weeds and vegetation found in the lake(s) at the time of application.
3. Invasive and unwanted submersed and floating vegetation will be treated and controlled preventatively and curatively each spring and early summer through the use of systemic herbicides at the rate appropriate for control of the target species. Application rates will be designed to allow for selective control of unwanted species while allowing for desirable species of submersed and emergent wetland plants to prosper.

Shoreline Weed Control:

1. Shoreline areas will be inspected on a **two (2) time per month** basis.
2. Any growth of cattails, phragmites, or other unwanted shoreline vegetation found within the lake areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

Lake Algae Control:

1. Lake(s) will be inspected on a **two (2) time per month** basis. Any algae found in the lake(s) with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

Trash Removal:

1. Trash will be removed from the lake(s) with each service and disposed off site. Any large item or debris that is not easily and reasonably removable by one person during the routine visit will be removed with the Customer's approval for an additional fee. Routine trash and debris removal services are for the lake areas only, and do not include any trash or debris removal from the surrounding terrestrial (dry land) areas.

Service Reporting:

1. Customer will be provided with a monthly service report detailing all of the work performed as part of this contract.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



Customer Responsibilities (when applicable):

1. Customer will be responsible for the following:
 - a. Providing information required for the permit application process upon request.
 - b. Providing Certified Abutters List for abutter notification where required.
 - c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
 - d. Compliance with any other special requirements or conditions required by the local municipality.
 - e. Compliance and enforcement of temporary water-use restrictions where applicable.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for prescriptive site-specific water quality management and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will furnish the personnel, vehicles, boats, equipment, materials, and other items required to provide the foregoing at its expense.

Competitively Sensitive & Proprietary Materials – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.

ESTIMATE



**Aquatic Weed Management,
Inc.**
PO Box 1259
Haines City, FL 33845

WATERWEED1@AOL.COM
+1 (863) 412-1919

Gramercy Farms CDD

Bill to

Gramercy Farms CDD
c/o Rizzetta & Company
3434 Caldwell Ave. Ste. 200
Tampa, FL 33614

Estimate details

Estimate no.: 1295
Estimate date: 07/19/2023

Product or service		Amount
1. Scope of Work	1 unit × \$16,000.00	\$16,000.00
Conservation easement exotics maintenance 2023		
This treatment is in an effort to keep you compliant with SFWMD regulations. Price includes all materials and labor. Price assumes this treatment will be completed prior to 12/31/2023.		
Total		\$16,000.00

Note to customer

Thank you for your business!

TAB 8



MASTER SERVICE AGREEMENT

THIS MASTER SERVICE AGREEMENT (this "Agreement") is made and entered into as of the Effective Date by and between PRESTIGE CLEANING GROUP, INC., a Delaware corporation (the "Contractor") and the person/entity below (the "Customer"). The Contractor and Customer may be referred to herein individually as a "party", and collectively as "the parties". The "Effective Date" of this Agreement shall be the date upon which the last party to sign this Agreement executes the same.

Customer:

Gramercy Farms CDD
c/o Rizzetta & Co.
8529 Southpark Circle Suite 330
Orlando, FL 32819

Service Site:

Gramercy Farms Common Area
St. Cloud

In consideration for the execution of this Agreement, as well as the mutual rights and obligations of the parties set forth hereinbelow, the parties agree as follows: **We offer a complete porter service to pick up trash and empty trash bins, common area cleanup (basketball court, pet station cleanup, three playgrounds, and shade pavilions). The service will be provided twice a week for 2 site visits.**

Dog Waste Stations Service Includes: emptying all dog stations twice a week if needed, restocking the dog poop bag dispensers each week as needed, removing all waste, ensuring all stations are in good condition.

Common Area: pick up trash throughout the common areas, report any large items stored in the common areas to the manager, remove cobwebs from the common area. Report any pressure washing that is needed.

1. Contractor's Services. In consideration of the Customer's payment of the Compensation, the Contractor shall perform the services set forth in its Scope of Work attached hereto as Exhibit "A" (the "Services") at the service site set forth above (the "Property"). Unless otherwise specified, the Services are exclusive of any other services or labor not expressly set forth in Exhibit "A".

2. Standards of Performance. The Services shall be performed in a workmanlike manner. Contractor's personnel will wear Contractor's uniforms, as well as all safety and PPE required by the occupational Safety and Health Administration (OSHA), while at the Property. From time to time, Contractor may request Customer's on-site inspection of the Property and the Services to ensure the Customer's satisfaction. If a

request is made, Customer agrees to reasonably coordinate such site inspection with Contractor's personnel at a mutually agreeable time and location. Customer represents that Customer's representative who appears at such site inspection will have authority to approve the Services.

3. Change Orders. Any request or directive made by Customer or Customer's actual or apparent agent(s) to Contractor (whether in writing or verbally) to increase, modify, reduce, or alter in any way the Services or the Compensation, which request or directive is either accepted or performed by Contractor shall constitute a binding amendment to this Agreement (a "Change Order"). This Agreement shall fully govern a Change Order. In the event that no price is established for a Change Order, then the parties stipulate that the price

Service Agreement – Prestige Cleaning Group, Inc.

term of a Change Order shall be the actual costs, fees, and expenses associated with Contractor's performance thereof (at the customary rates in effect at the time of such Change Order), together with Contractor's reasonable and customary profit and overhead in effect at the time of such Change Order.

4. Insurance; Licensing. The Contractor represents that Contractor is fully insured for required workers' compensation coverage on its employees, and carries general liability insurance covering its Services. Contractor shall provide a copy of the same to Customer upon request. Contractor shall be responsible for obtaining any licenses and/or permits required by law for activities at the Property.

5. No Interference. The Customer acknowledges that Contractor's performance of the Services may inconvenience residents, personnel, or guests at the Property. The Customer acknowledges that Contractor is not liable or responsible for such inconveniences or interference, and covenants to hold Contractor harmless from any claims for the same. The Customer shall promptly and continuously ensure that no residents or guests at the Property interfere with the Contractor or the Services in any way.

6. Risk of Loss; Hold Harmless. The Customer shall bear the risk of loss for any products, equipment, personal property, landscaping, flowers, grass, or shrubbery which are damaged by Contractor's Services, or any intervening or superseding cause. Furthermore, Contractor shall not be responsible for any pre-existing damage to items at the Property, even if such items are maintained as part of the Services. In addition, and without limiting the generality of the foregoing, Contractor is not responsible for, and Customer holds Contractor harmless for: (i). damage to or maintenance/replacement of any personal property, fixtures, furnishings, or equipment located at the Property; (ii). any damage due to vandalism, theft, or the actions/inactions of any third party; and (iii). any damage due to operation of Contractor's equipment in performing the Services.

7. Compensation. The Customer shall pay Contractor the compensation set forth in Exhibit "A" as and when due (the "Compensation"). If no time for payment is specified, all amounts shall be paid within thirty (30) calendar days from the date of performance of the portion of Services invoiced for. Time is of the essence. In the event of nonpayment, Contractor shall charge, and Customer agrees to pay, interest at the rate of one and a half percent (1.5%) per month on the total outstanding balance until paid in full. Customer's payment

of Compensation shall constitute Customer's acceptance of all Services performed to date. Contractor's continued performance of the Services is expressly conditional upon Customer's continued performance of its obligations hereunder. In the event of nonpayment, in addition to Contractor's other remedies, Contractor may immediately suspend performance of the Services without notice to Customer until payment is brought current in full. In addition, in the event of nonpayment, Contractor may condition its continued performance (after suspension) upon Customer's payment of a deposit equal to one (1) month's Services, which shall be applied to the last month of the Term (as defined below), or to any outstanding balance owed to Contractor by Customer in the Future.

8. Term; Termination.

a. This Agreement shall begin upon the Effective Date, and shall continue for a period of twelve (12) months therefrom (the "Term"). Unless otherwise terminated or renewed as provided for herein, upon the expiration of the Term, this Agreement shall automatically renew for successive twelve (12) month terms.

b. Termination for Cause. In the event of a material breach of this Agreement by either party, the other party may deliver written notice of such breach to the other party specifying such breach. Upon receipt of such notice, the breaching party shall have ten (10) days within which to cure the complained of breach. If the breaching party fails to cure such breach within this time period, then the other party may terminate this Agreement immediately upon additional written notice. Cause shall not exist if the alleged breach is something not the responsibility of a party hereunder.

c. Termination for Convenience. Either party may terminate this Agreement for any reason, or for no reason, by delivering written notice of their intent to terminate this Agreement of not less than sixty (60) days to the other party.

d. Continued Performance. During the pendency of any termination notice period, both parties shall continue to perform their obligations hereunder, unless otherwise excused by the provisions of this Agreement. Termination of this Agreement, regardless of reason or cause, by whom it is terminated, or whether proper

notice is given, shall not relieve Customer of its payment obligations hereunder.

9. Force Majeure. Contractor's performance of this Agreement may be delayed, prevented, made impracticable, or made cost prohibitive due to unforeseeable and unavoidable delays or circumstances, including, but not limited to, those caused by federal, state or municipal actions, statutes, ordinances or regulations, acts of god, pandemics, epidemics, biological risks, hurricanes, earthquakes, war, terrorism, civil strife, strike, material or labor shortage, or any act, condition, thing, or circumstance which is either beyond Contractor's reasonable control, is unforeseen or unanticipated by Contractor, or would render Contractor's continued performance impossible, impracticable, or cost ineffective as determined by Contractor in its sole and absolute discretion (each, a "Force Majeure Event", and collectively, "Force Majeure Events"). In the event that a Force Majeure Event occurs, then Contractor shall be entitled to, at its option, do any or all of the following, which shall not constitute a breach of this Agreement: (i). receive a reasonable extension and modification of the terms of this Agreement (including both Compensation and performance schedule); (ii). temporarily suspend performance of the Services, in which case an equitable adjustment to the Compensation shall be made; or (iii). terminate this Agreement or a Change Order (as the case may be), in which case Customer shall be responsible for all actual costs, fees, and expenses actually incurred by Contractor to the date thereof, together with all costs, fees, or expenses to be incurred thereafter which cannot be reasonably avoided by Contractor.

10. Publicity. Customer expressly permits Contractor to use Customer's branding in its promotional materials or for purposes of providing references to prospective clients. Contractor shall have the right to include photographic or artistic representations of its Services and the Property among Contractor's promotional and professional materials. This provision shall survive the termination of this Agreement.

11. Notices; Counterparts. All notices required or permitted to be sent by the parties to this Agreement shall be sent via certified mail, return receipt requested, or via electronic mail, to the addresses set forth herein for each party. Either party hereto may change their address for purpose of receiving notices by providing notice to the other party thereof pursuant to this section. This Agreement may be executed electronically, via facsimile, or via e-mail acceptance, and may be executed in counterparts—each of which shall constitute an original but, when taken together, shall constitute one and the same Agreement.

12. No Waiver; Binding Effect. All remedies of Contractor stated in this Agreement are cumulative, and not to the exclusion of any other remedy, whether contractual, legal, or equitable in nature. No failure by Contractor to insist upon the strict performance by Customer of its obligations hereunder shall constitute a waiver of Contractor's rights hereunder, or its ability to insist upon the strict performance by Customer of its obligations at a later date. This Agreement shall be binding upon, and shall inure to the benefit of each party and their respective successors and assigns. There are no third-party beneficiaries created or intended by virtue of this Agreement.

13. Limitation. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, OR ANY AMENDMENT HERETO, CUSTOMER HEREBY RELEASES AND WAIVES ALL RIGHTS, CLAIMS, AND ACTIONS AGAINST CONTRACTOR AND ITS VENDORS, OFFICERS, AFFILIATES, REPRESENTATIVES, ASSIGNS, SUBSIDIARIES, CONTRACTORS, AND EMPLOYEES FOR ANY INDIRECT, EXEMPLARY, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF USE, REVENUE, OR PROFITS.

14. Pre-Suit Mediation. AS AN EXPRESS AND ABSOLUTE CONDITION PRECEDENT TO THE INSTITUTION OR MAINTENANCE OF ANY ACTION ARISING FROM OR RELATED TO THIS AGREEMENT, EXCEPT FOR ACTIONS BY CONTRACTOR AGAINST CUSTOMER FOR NONPAYMENT, THE PARTIES EXPRESSLY AGREE TO FIRST ATTEND MANDATORY PRE-SUIT MEDIATION. MEDIATION SHALL OCCUR WITHIN NINETY (90) DAYS OF A PARTY'S REQUEST FOR THE SAME, WHICH REQUEST SHALL BE IN WRITING. MEDIATOR'S FEES SHALL BE BORNE IN EQUAL SHARES BY THE PARTIES. A PARTY'S REFUSAL TO ATTEND MEDIATION OR TIMELY SELECT A MEDIATOR SHALL RELEASE THE OTHER PARTY FROM THE CONDITION PRECEDENT ESTABLISHED HEREIN.

15. Choice of Law; Venue; Jury Trial Waiver. Venue for any legal action or mediation arising from or relating to either this Agreement or the Services shall be proper, convenient, and exclusively held in the courts of the county wherein Contractor's principal place of business is located. BOTH PARTIES HERETO EXPRESSLY AND IRREVOCABLY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY LEGAL ACTION ARISING FROM OR RELATING TO THIS AGREEMENT OR THE SERVICES, AND EXPRESSLY CONSENT TO THE EXCLUSIVE PERSONAL JURISDICTION AND

VENUE OF THE FOREGOING COURTS. BOTH PARTIES EXPRESSLY AGREE THAT THE LAWS OF THE STATE OF FLORIDA, EXCLUSIVE OF ITS CHOICE OF LAWS PRINCIPLES, SHALL APPLY TO THIS AGREEMENT. BOTH PARTIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT SHALL BE CONSIDERED TO HAVE BEEN MADE AND ENTERED INTO IN ORANGE COUNTY, FLORIDA, NOTWITHSTANDING ANY CONTRACTUAL PROVISION, LAW, OR EQUITABLE PRINCIPLE TO THE CONTRARY.

foregoing becomes untrue, then the below signatory hereby personally guarantees the Customer's obligations hereunder, jointly and severally with Customer, and in any legal action by Contractor, Contractor may proceed against such signatory in their individual capacity either with or in lieu of proceeding against Customer.

16. Prevailing Party. In the event that any legal action is taken by either party to enforce any provision of this Agreement against the other party, the prevailing party therefrom shall be entitled to recover from the non-prevailing party all costs, fees, and expenses arising from such legal action, including accounting costs, court costs, attorneys' fees, and all other reasonably related expenses. The term "prevailing party" means the party prevailing on the substantial matters of law at issue in such action.

17. Construction; Headings. The language used in this Agreement will be deemed the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against either party. The headings of the sections of this Agreement are provided for the convenient reference of the parties, and shall in no way affect the interpretation or effect of the provisions to which they are attached.

18. Entire Agreement. This Agreement, together with any addenda, modification, or exhibits made hereto, represents the entire, final and exclusive agreement between the Customer and Contractor with regard to the subject matter contained in this Agreement and hereby supersedes any prior understanding or representation of any kind, whether written or verbal, express or implied, that is contrary to or in conflict with the terms and provision of this Agreement. In the event of a conflict or inconsistency between a provision of this Agreement and that of a Change Order or any Customer documentation or agreement signed by Contractor prior to, simultaneously with, or after the effective date of this Agreement, the provision granting the greater of rights to Contractor, or imposing the greater of obligations upon Customer, as the case may be, and as determined by Contractor in its sole and absolute discretion, shall control and apply.

19. Authority. The signatory below on behalf of the Customer hereby certifies, represents, and warrants that they have the full authority and capacity to bind the Customer to this Agreement. In the event that the

20. **Recognized Holiday.** The Contractor observes the following holiday

- Christmas Day (December 25th)

No Services shall be performed on the above Holidays without the prior written consent of Contractor, which

consent the Contractor may withhold in its sole and absolute discretion. Applicable fees and costs related to Services performed on the above Holidays will be borne exclusively by the Customer. If the above Holidays fall on either a Thursday or Friday, the Contractor will, at the Contractor's discretion, either perform services on the next business day, or issue a credit for that day.

IN WITNESS WHEREOF, the parties executed this Agreement by affixing their signatures below:

CUSTOMER

CONTRACTOR

Signed: _____

Signed: _____

Name: _____

Name: Yahaira DeLeon

Title: _____

Title: Vice President

Date: ____/____/____

Date: ____/____/____

EXHIBIT "A"

Scope of Work & Compensation

Monthly Service Fee: \$1,050 per month

The Monthly Fee stated above is due on or before the 1 day of each month during the Term. Effective August 1, 2023 through July 31, 2024.

Porter Services 2x per week (Days TBD)

Frequency

2 days per week

Scope of work

Porter services to pick up trash and empty trash bins, common area cleanup (basketball court, pet station cleanup, three playgrounds, and shade pavilions).

Dog Waste Stations Service Includes: emptying all dog stations twice a week if needed, restocking the dog poop bag dispensers each week as needed, removing all waste, ensuring all stations are in good condition.

Common Area: pick up trash throughout the common areas, report any large items stored in the common areas to the manager, remove cobwebs from the common area. Report any maintenance and pressure washing that is needed.

Exclusions:

Client is responsible trash liners and doggie refill bags

TAB 9



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

July 13, 2023

Gramercy Farms Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. (“LLS Tax”) to provide arbitrage services to Gramercy Farms Community Development District (“Client”) for the following bond issue. 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.

- \$18,832,585.20 Gramercy Farms Community Development District (St. Cloud, Florida) Special Assessment Refunding Bonds, Series 2011

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 the services listed above for the three annual bond years ending September 13, 2023, September 13, 2024, and September 13, 2025, is \$1,500, which is \$500 each year. We will bill you upon completion of our services. 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.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

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:
Gramercy Farms Community Development
District

By: Linda L. Scott
Linda L. Scott, CPA

By: _____
Print Name _____
Title _____
Date: _____

TAB 10



Rizzetta & Company

DATES TO REMEMBER

- **Next Meeting:** August 23, 2023 at 9:00am
- **Form 1 Failure to File Penalty Date:** September 1, 2023
- **Next Election:** November 2024

July 26

**District
Manager's
Report**

2023

G
R
A
M
E
R
C
Y

F
A
R
M
S

C
D
D

<u>FINANCIAL SUMMARY</u>	<u>6/30/2023</u>
General Fund Cash & Investment Balance:	\$421,576
Reserve Fund Cash & Investment Balance:	\$10,000
Total O&M Cash and Investment Balances:	\$521,576
General Fund Expense Variance: \$124,383	Under Budget



Rizzetta & Company

Updates:

- The damaged swing in Ivy Stable playground has been repaired.
- Wall cleaning and painting is waiting on landscaper to clear back landscaping from the wall.