

*Bradbury
Community Development District*

Meeting Agenda

July 26, 2023

AGENDA

Bradbury

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

July 19, 2023

**Board of Supervisors
Bradbury
Community Development District**

Dear Board Members:

A meeting of the Audit Committee and Board of Supervisors of the **Bradbury Community Development District** will be held on **Wednesday, July 26, 2023 at 10:15 AM at 346 E. Central Ave., Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/89929882355>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 899 2988 2355

Following is the advance agenda for the meeting:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Review of Proposals and Tally of Audit Committee Members Rankings
 - A. DiBartolomeo, McBee, Hartley & Barnes
 - B. Grau & Associates
4. Adjournment

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the April 26, 2023 Board of Supervisors and Audit Committee Meetings
4. Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send Notice of Intent to Award
5. Public Hearing

¹ Comments will be limited to three (3) minutes

- A. Public Hearing on the Adoption of the Fiscal Year 2024 Budget
 - i. Consideration of Resolution 2023-12 Adopting the District's Fiscal Year 2024 Budget and Appropriating Funds
 - ii. Consideration of Fiscal Year 2023/2024 Developer Funding Agreement
- 6. Consideration of Resolution 2023-13 Ratifying Series 2023 Bonds
- 7. Consideration of Disclosure of Public Financing
- 8. Consideration of Resolution 2023-14 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024
- 9. Consideration of Resolution 2023-15 Appointing an Assistant Treasurer
- 10. Staff Reports
 - A. Attorney
 - i. Memo Regarding Ethics Training for Elected Officials
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Presentation of Number of Registered Voters—0
- 11. Other Business
- 12. Supervisors Requests and Audience Comments
- 13. Adjournment

Audit Committee Meeting

SECTION III

SECTION A

Bradbury Community Development District

Proposer

**DiBartolomeo, McBee, Hartley & Barnes, P.A.
Certified Public Accountants**

**2222 Colonial Road, Suite 200
Fort Pierce, Florida 34950
(772) 461-8833**

**591 SE Port St. Lucie Boulevard
Port Saint Lucie, Florida 34984
(772) 878-1952**

Contact:

**Jim Hartley, CPA
Principal**

TABLE OF CONTENTS

Letter of Transmittal

Professional Qualifications

➤ Professional Staff Resources	1-2
➤ Current and Near Future Workload.....	2
➤ Identification of Audit Team	2
➤ Resumes	3-5
➤ Governmental Audit Experience	6

Additional Data

➤ Procedures for Ensuring Quality Control & Confidentiality	7
➤ Independence	7-8
➤ Computer Auditing Capabilities.....	8
➤ Contracts of Similar Nature	9

Technical Approach

➤ Agreement to Meet or Exceed the Performance Specifications.....	10
➤ Tentative Audit Schedule	11
➤ Description of Audit Approach	12-15
➤ Proposed Audit Fee.....	16

Bradbury
Community Development District
Audit Selection Committee

Dear Committee Members:

We are pleased to have this opportunity to present the qualifications of DiBartolomeo, McBee, Hartley & Barnes, P.A. (DMHB) to serve as Bradbury Community Development District's independent auditors. The audit is a significant engagement demanding various professional resources, governmental knowledge and expertise, and, most importantly, experience serving Florida local governments. DMHB understands the services required and is committed to performing these services within the required time frame. We have the staff available to complete this engagement in a timely fashion. We audit several entities across the State making it feasible to schedule and provide services at the required locations.

Proven Track Record— Our clients know our people and the quality of our work. We have always been responsive, met deadlines, and been willing to go the extra mile with the objective of providing significant value to mitigate the cost of the audit. This proven track record of successfully working together to serve governmental clients will enhance the quality of services we provide.

Experience—DMHB has a history of providing quality professional services to an impressive list of public sector clients in Florida. We currently serve a large number of public sector entities in Florida, including cities, villages, special districts, as well as a large number of community development districts. Our firm has performed in excess of 100 community development district audits. In addition, our senior management team members have between 25 and 35 years experience in serving Florida governments. DMHB is a recognized leader in providing services to governmental and non-profit agencies within the State of Florida. Through our experience in performing audits, we have been able to increase our audit efficiency and therefore reduce cost. We have continually passed this cost saving on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with audit standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up to date on all changes that are occurring within the industry.

Timeliness – In order to meet the Districts needs, we will perform interim internal control testing by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 31st. Follow up review will be completed as necessary.

Communication and Knowledge Sharing— Another driving force behind our service approach is frequent, candid and open communication with management with no surprises. During the course of the audit, we will communicate with management on a regular basis to provide you with a status report on the audit and to discuss any issues that arise, potential management letter comments, or potential audit differences.

In the accompanying proposal, you will find additional information upon which you can evaluate DMHB's qualifications. Our full team is in place and waiting to serve you. Please contact us at 2222 Colonial Road, Suite 200 Fort Pierce, FL 34950. Our phone number is (772) 461-8833. We look forward to further discussion on how our team can work together with you.

Very truly yours,



DiBartolomeo, McBee, Hartley & Barnes, P.A.

PROFESSIONAL QUALIFICATIONS

DiBartolomeo, McBee, Hartley & Barnes, P.A. is a local public accounting firm with offices in the cities of Fort Pierce and Port St. Lucie. The firm was formed in 1982.

➤ *Professional Staff Resources*

Our services will be delivered through personnel in both our Port St. Lucie and Ft. Pierce offices, located at 591 S.E. Port St. Lucie Blvd., Port St. Lucie, FL 34984 and 2222 Colonial Road, Suite 200, Fort Pierce, Florida 34950, respectively. DMHB has a total of 19 professional staff including 9 with extensive experience serving governmental entities.

Professional Staff Classification	Number of Professionals
Partner	4
Managers	2
Senior	2
Staff	11
	19

DiBartolomeo, McBee, Hartley & Barnes provides a variety of accounting, auditing, tax litigation support, estate planning, and consulting services. Some of the governmental, non-profit accounting, auditing and advisory services currently provided to clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under the OMB A-133 audit criteria
- Issuance of Comfort Letters, consent letters, and parity certificates in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews
- Assisting in compiling historical financial data for first-time and subsequent submissions for the GFOA Certificate of Achievement for Excellence in Financial Reporting

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ *Professional Staff Resources (Continued)*

- Audits of franchise fees received from outside franchisees
- Preparation of annual reports to the State Department of Banking and Finance
- Audits of Internal Controls – Governmental Special Project
- Assistance with Implementation of current GASB pronouncements

➤ *Current and Near Future Workload*

In order to better serve and provide timely and informative financial data, we have comprised an experienced audit team. Our present and future workloads will permit the proposed audit team to perform these audits within the time schedule required and meet all deadlines.

➤ *Identification of Audit Team*

The team is composed of people who are experienced, professional, and creative. They fully understand your business and will provide you with reliable opinions. In addition, they will make a point to maintain ongoing dialogue with each other and management about the status of our services.

The auditing firm you select is only as good as the people who serve you. We are extremely proud of the outstanding team we have assembled for your engagement. Our team brings many years of relevant experience coupled with the technical skill, knowledge, authority, dedication, and most of all, the commitment you need to meet your government reporting obligations and the challenges that will result from the changing accounting standards.

A flow chart of the audit team and brief resumes detailing individual team members' experience in each of the relevant areas follow.

Jim Hartley, CPA – Engagement Partner (resume attached)
Will assist in the field as main contact

Jay McBee, CPA – Technical Reviewer (resume attached)

Christine Kenny, CPA – Senior (resume attached)

Jim Hartley

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jim has over 35 years of public accounting experience and would serve as the engagement partner. His experience and training include:

- 35 years of non-profit and governmental experience.
- Specializing in serving entities ranging from Government to Associations and Special District audits.
- Has performed audits and advisory services for a variety of public sector entities.
- Has extensive experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines.
- Experienced in maintaining the GFOA Certificate of Achievement.
- 120 hours of CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities, counties, special districts and community development districts. Jim has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Jim currently provides internal audit and consulting services to governmental entities and non-profit agencies to assist in implementing and maintaining “best practice” accounting policies and procedures. Jim provides auditing services to the Fort Pierce Utilities Authority, St. Lucie County Fire District, City of Port St. Lucie, Tradition CDD #1 – 10, Southern Groves CDD #1-6, Multiple CDD audits, Town of St. Lucie Village, Town of Sewall’s Point, Town of Jupiter Island along with several other entities, including Condo and Homeowner Associations.

Education and Registrations

- Bachelor of Science in Accounting – Sterling College.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Treasurer & Executive Board - St. Lucie County Chamber of Commerce
- Budget Advisory Board - St. Lucie County School District
- Past Treasurer - Exchange Club for Prevention of Child Abuse & Exchange Foundation Board
- Board of Directors – State Division of Juvenile Justice

Jay L. McBee

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jay has over 45 years of public accounting experience and would serve as the technical reviewer on the audit. His experience and training include:

- 45 years of government experience.
- Specializing in serving local government entities.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, special districts, and school districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- Has extensive experience in performing pension audits.
- Experienced in developing and maintaining the GFOA Certificate of Achievement.
- 120 Hours of relevant government CPE credits over the past 3 years.
- Experience in municipal bond and other governmental-financing options and offerings.

Recent Engagements

Has provided auditing services on local governmental entities including towns, villages, cities, counties, special district and community development districts. Jay has assisted with financial preparation, system implementation, and a variety of government services to a wide range of governmental entities. Jay currently provides auditing services to the City of Port St. Lucie, City of Okeechobee Pension Trust Funds, St. Lucie County Fire District Pension funds, along with several other non-profit and governmental entities.

Education and Registrations

- Bachelor of Science in Accounting and Quantitative Business Management – West Virginia University.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Member of the St. Lucie County Citizens Budget Committee
- Finance committee for the First United Methodist Church
- Treasurer of Boys & Girls Club of St. Lucie County

Christine M. Kenny, CPA

Senior Staff – DiBartolomeo, McBee, Hartley & Barnes

Experience and training

Christine has over 18 years of public accounting experience and would serve as a senior staff for the Constitutional Officers. Her experience and training include:

- 18 years of manager and audit experience.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, towns and special districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- 100 hours of relevant government CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities and special districts. Christine has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Christine currently provides services to multiple agencies to assist in implementing and maintaining “best practice” accounting policies and procedures.

Engagements include St. Lucie County Fire District, City of Fort Pierce, Town of Sewall’s Point, and Town of St. Lucie Village.

Education and Registrations

- Bachelor of Science in Accounting – Florida State University
- Professional Affiliations
- Active Member of the Florida Institute of Certified Public Accountants
- Active Member of the American Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ *Governmental Audit Experience*

DiBartolomeo, McBee, Hartley & Barnes, P.A., through its principals and members, has provided continuous in-depth professional accounting, auditing, and consulting services to local government units, nonprofit organizations, and commercial clients. Our professionals have developed considerable expertise in performing governmental audits and single audits and in preparing governmental financial statements in conformance with continually evolving GASB pronouncements, statements, and interpretations. All of the public sector entities we serve annually are required to be in accordance with GASB pronouncements and government auditing standards. We currently perform several Federal and State single audits in compliance with OMB Circular A-133 and under the Florida Single Audit Act. Our professionals are also experienced in assisting their clients with preparing Comprehensive Annual Financial Reports (GFOA).

All work performed by our firm is closely supervised by experienced certified public accountants. Only our most seasoned CPA's perform consulting services. Some of the professional accounting, auditing, and management consulting services currently provided to our local governmental clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under OMB A-133 audit criteria and the Florida Single Audit Act
- Assisting in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement of Excellence in Financial Reporting
- Audits of franchise fees received from outside franchisees
- Assistance with Implementation of GASB-34
- Internal audit functions
- Fixed assets review and updating cost/depreciation allocations and methods

ADDITIONAL DATA

➤ *Procedures for Ensuring Quality Control & Confidentiality*

Quality control in any CPA firm can never be taken for granted. It requires a continuing commitment to professional excellence. DiBartolomeo, McBee, Hartley & Barnes is formally dedicated to that commitment.

In an effort to continue to maintain the standards of working excellence required by our firm, DiBartolomeo, McBee, Hartley & Barnes, P.A. joined the Quality Review Program of the American Institute of Certified Public Accountants. To be a participating member firm, a firm must obtain an independent compliance review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements. The scope of peer review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

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

➤ *Independence*

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

Our firm has provided continuous certified public accounting services in the government sector for 31 years, and we are independent of the Community Development Districts as defined by the following rules, regulations, and standards:

ADDITIONAL DATA (CONTINUED)

➤ *Independence (Continued)*

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

➤ *Computer Auditing Capabilities*

DiBartolomeo, McBee, Hartley & Barnes' strong computer capabilities as demonstrated by our progressive approach to computer auditing and extensive use of microcomputers. Jay McBee is the MIS partner for DMHB. Jay has extensive experience in auditing and evaluating various computer systems and would provide these services in this engagement.

We view the computer operation as an integral part of its accounting systems. We would evaluate the computer control environment to:

- Understand the computer control environment's effect on internal controls
- Conclude on whether aspects of the environment require special audit attention
- Make preliminary determination of comments for inclusion in our management letter

This evaluation includes:

- System hardware and software
- Organization and administration
- Access

Contracts of Similar Nature within References

Client	Years	Annual Audit In Accordance With GAAS	Engagement Partner	Incl. Utility Audit/ Consulting	GFOA Cert.	GASB 34 Implementation & Assistance	Total Hours
St. Lucie County Fire District Karen Russell, Clerk-Treasurer (772)462-2300	1984 - Current	√	Jim Hartley			√	250-300
City of Fort Pierce Johnna Morris, Finance Director (772)-460-2200	2005-current	√	Mark Barnes		√	√	800
Fort Pierce Utilities Authority Nina Hurtubise, Finance Director (772)-466-1600	2005-current	√	Jim Hartley	√	√	√	600
Town of St. Lucie Village Diane Robertson, Town Clerk (772) 595-0663	1999 – current	√	Jim Hartley			√	100
City of Okeechobee Pension Trust Funds Marita Rice, Supervisor of Finance (863)763-9460	1998 – current	√	Jay McBee				60
St. Lucie County Fire District 175 Pension Trust Fund Chris Bushman , Captain (772) 462-2300	1990 – current	√	Jay McBee				60
Tradition Community Development District 1-10 Alan Mishlove, District Finance Manager (407)382-3256	2002 - current	√	Jim Hartley			√	350
Legends Bay Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Union Park Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Deer Island Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Park Creek Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Waterleaf Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50

TECHNICAL APPROACH

a. *An Express Agreement to Meet or Exceed the Performance Specifications.*

1. The audit will be conducted in compliance with the following requirements:
 - a. Rules of the Auditor General for form and content of governmental audits
 - b. Regulations of the State Department of Banking and Finance
 - c. Audits of State and Local Governmental Units-American Institute of Certified Public Accountants.
2. The audit report shall contain the opinion of the auditor in reference to all financial statements, and an opinion reflecting compliance with applicable legal provisions.
3. We will also provide the required copies of the audit report, the management letter, any related reports on internal control weaknesses and one copy of the adjusting journal entries and financial work papers.
4. The auditor shall, at no additional charge, make all related work papers available to any Federal or State agency upon request in accordance with Federal and State Laws and Regulations.
5. We will work in cooperation with the District, its underwriters and bond council in regard to any bond issues that may occur during the term of the contract.
6. The financial statements shall be prepared in conformity with Governmental Accounting Standards Board Statement Number 34, 63 and 65.

We will commit to issuing the audit for each Fiscal year by June 1st of the following year. In order to ensure this we will perform interim internal control testing as required by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 30th. Follow up review will be completed as necessary.

b. SPECIFIC AUDIT APPROACH

Our partners are not strangers who show up for an entrance conference and an exit conference. We have developed an audit plan that allows the partners to directly supervise our staff in the field. By assigning two partners to the audit, we will have a partner on-site for a significant portion of the fieldwork. This also gives the District an additional contact individual for questions or problems that may arise during the audit.

The scope of our services will include a financial, as well as, a compliance audit of the District's financial statements. Our audit will be conducted in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally, our audit will be conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local government entity audits performed in the State of Florida.

Our audit approach places emphasis on the accounting information system and how the data is recorded, rather than solely on the verification of numbers on a financial statement. This approach enables us to:

- Maximize our understanding of the District's operating environment
- Minimize time required conducting the audit since we start with broad considerations and narrow to specific audit objectives in critical areas

Our audit approach consists of four phases encompassing our audit process:

- Planning Phase
- Detailed Audit Phase
- Closing Phase
- Reporting

Planning Phase

Meetings and Expectations:

Our first step in this phase will be to set up a planning meeting with the financial and operating management of Bradbury Community Development District. Our goal here is to eliminate "surprises." By meeting with responsible officials early on we can discuss significant accounting policies, closing procedures and timetables, planned timing of our audit procedures and expectations of our work. This will also be the starting point for our discussions with management related to *SAS No. 99-Consideration of Fraud in a Financial Statement Audit*. Inquiries will be made regarding managements knowledge of fraud and on management's views regarding the risk of fraud.

Review Operations and Develop Engagement Plan

It is critical that we understand the District's operating environment. To do this we will obtain and review such items as, organizational charts, recent financial statements, budget information, major contracts and lease agreements. We will also gather other information necessary to increase our understanding of the District's operations, organization, and internal control.

Study and Evaluate Internal Control

As part of general planning, we will obtain an understanding and assessment of the District's control environment. This assessment involves a review of management's operating style, written internal control procedures, and the District's accounting system. The assessment is necessary to determine if we can rely on control procedures and thus reduce the extent of substantive testing.

We then test compliance with established control procedures by ascertaining that the significant strengths within the system are functioning as described to us. Generally, transactions are selected and reviewed in sufficient detail to permit us to formulate conclusions regarding compliance with control procedures and the extent of operation compliance with pertinent laws and regulations. This involves gaining an understanding of the District's procedures, laws and regulations, and testing systems for compliance by examining contracts, invoices, bid procedures, and other documents. After testing controls, we then evaluate the results of those tests and decide whether we can rely on controls and thus reduce other audit procedures.

Conduct Preliminary Analytical Review

Also during the planning stage, we undertake analytical procedures that aid us in focusing our energies in the right direction. We call these analytical reviews.

A properly designed analytical review can be a very effective audit procedure in audits of governmental units. Analytical reviews consist of more than just a comparison of current-year actual results to prior-year actual results. Very effective analytical review techniques include trend analysis covering a number of years and comparisons of information not maintained totally within the financial accounting system, such as per capita information, prevailing market interest rates, housing statistics, etc.

Some examples of effective analytical reviews performed together and/or individually include:

- Comparison of current-year actual results with current-year budget for the current and past years with investigation of significant differences and/or trends
- Trend analysis of the percentage of current-year revenues to current-year rates for the current and previous years with investigation of significant changes in the collection percentage
- Trend analysis of the percentage of expenditures by function for the current and previous years with investigation of significant changes in percentages by department
- Monthly analysis of receipts compared to prior years to detect trends that may have audit implications

Conclusions reached enable us to determine the nature, timing and extent of other substantive procedures.

Detailed Audit Phase

Conduct Final Risk Assessment and Prepare Audit Programs

Risk assessment requires evaluating the likelihood of errors occurring that could have a material affect on the financial statements being audited. The conclusions we reach are based on many evaluations of internal control, systems, accounts, and transactions that occur throughout the audit. After evaluating the results of our tests of control and our final risk assessment we can develop detailed audit programs.

Perform Substantive Tests of Account Balances

These tests are designed to provide reasonable assurance as to the validity of the information produced by the accounting system. Substantive tests involve such things as examining invoices supporting payments, confirmation of balances with independent parties, analytical review procedures, and physical inspection of assets. All significant accounts will be subjected to substantive procedures. Substantive tests provide direct evidence of the completeness, accuracy, and validity of data.

Perform Single Audit Procedures (if applicable)

During the planning phase of the audit we will request and review schedules of expenditures of federal awards and state financial assistance. These schedules will be the basis for our determination of the specific programs we will test.

In documenting our understanding of the internal control system for the financial statement audit, we will identify control activities that impact major federal and state programs as well. This will allow us to test certain controls for the financial audit and the single audit concurrently. We will then perform additional tests of controls for each federal and state program selected for testing. We will then evaluate the results of the test of controls to determine the nature, timing and extent of substantive testing necessary to determine compliance with major program requirements.

Perform Statutory Compliance Testing

We have developed audit programs for Bradbury Community Development District designed to test Florida Statutes as required by the Auditor General. These programs include test procedures such as general inquiries, confirmation from third parties, and examination of specific documents.

Closing Phase

During the closing phase we perform detail work paper reviews, request legal letters, review subsequent events and proposed audit adjustments. Communication with the client is critical in this phase to ensure that the information necessary to prepare financial statements in conformity with accounting principles generally accepted in the United States has been obtained.

Reporting Phase

Financial Statement Preparation

As a local firm, we spend a considerable amount of time on financial statement preparation and support. With this in mind, we can assist in certain portions of the preparation of financial statements or simply review a draft of financials prepared by your staff. We let you determine our level of involvement.

Management Letters

We want to help you solve problems before they become major.

Our management letters go beyond citing possible deficiencies in the District's internal control structures. They identify opportunities for increasing revenues, decreasing costs, improving management information, protecting assets and improving operational efficiency.

The diversity of experience of our personnel and their independent and objective viewpoints make the comments, observations, and conclusions presented in our management letters a valuable source of information. We have provided positive solution-oriented objective recommendations to our governmental clients regarding investments, accounting accuracy, data processing, revenue bonds, payroll, utility billing, purchasing, budgeting, risk management, and internal auditing.

This review ensures the integrity of the factual data in the management letter but does not influence or impair our independence.

Exit Conferences and Delivery of Reports

We anticipate meeting with appropriate District personnel in February and issuing the final required reports by the May meeting of each year.

PROPOSED AUDIT FEE

DiBartolomeo, McBee, Hartley & Barnes P.A. will perform the annual audit of Bradbury Community Development District for the five years as follows:

September 2023 \$ 3,250

Lump Sum Cost
September 2024-2027 \$14,150

In years of new debt issuance fees may be adjusted as mutually agreed upon.

SECTION B



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

BRADBURY

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: July 19, 2023
5:00PM

Submitted to:

Bradbury
Community Development District
c/o District Manager
219 East Livingston Street
Orlando, FL 32801

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Table of Contents

Page

EXECUTIVE SUMMARY / TRANSMITTAL LETTER	1
FIRM QUALIFICATIONS.....	3
FIRM & STAFF EXPERIENCE.....	6
REFERENCES.....	11
SPECIFIC AUDIT APPROACH.....	13
COST OF SERVICES	17
SUPPLEMENTAL INFORMATION	19



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

July 19, 2023

Bradbury Community Development District
c/o District Manager
219 East Livingston Street
Orlando, FL 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023, with an option for four (4) additional annual renewals.

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

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

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

Complying With Standards

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

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

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

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



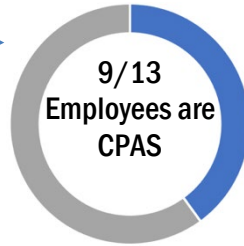
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



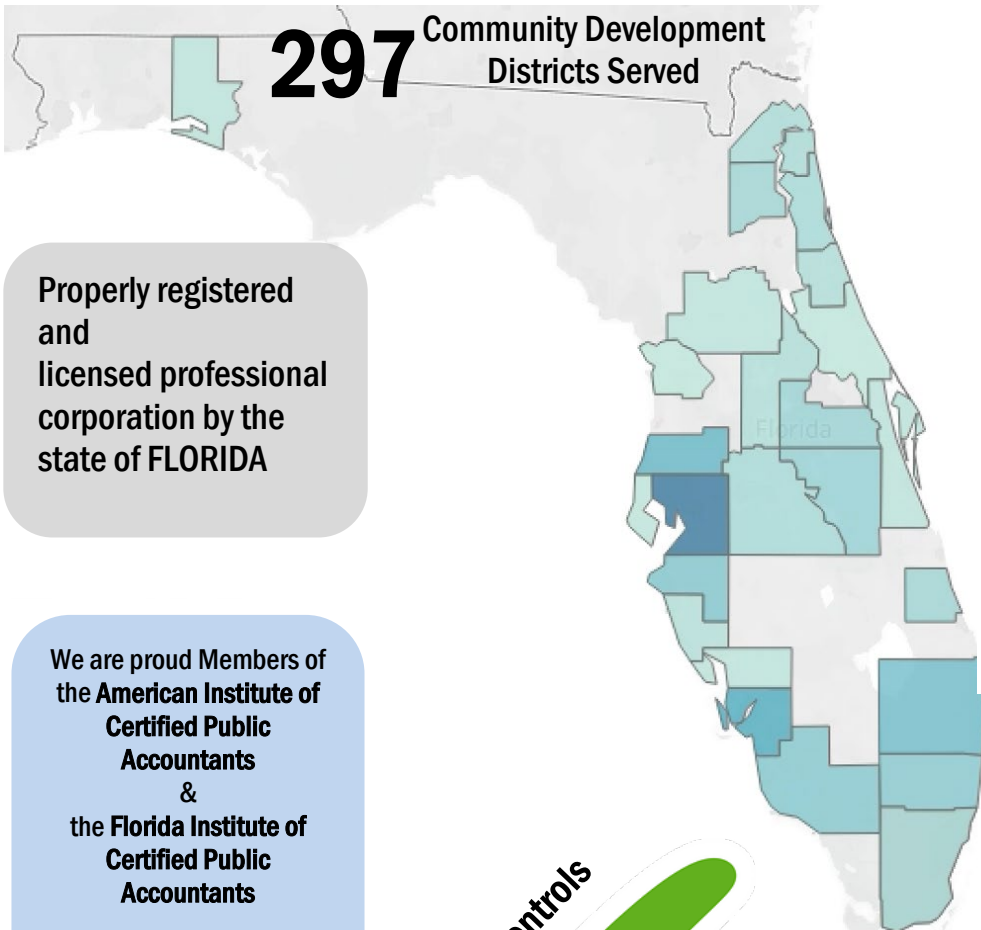
3 Partners
10 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

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

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



Florida Institute of Certified Public Accountants

FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

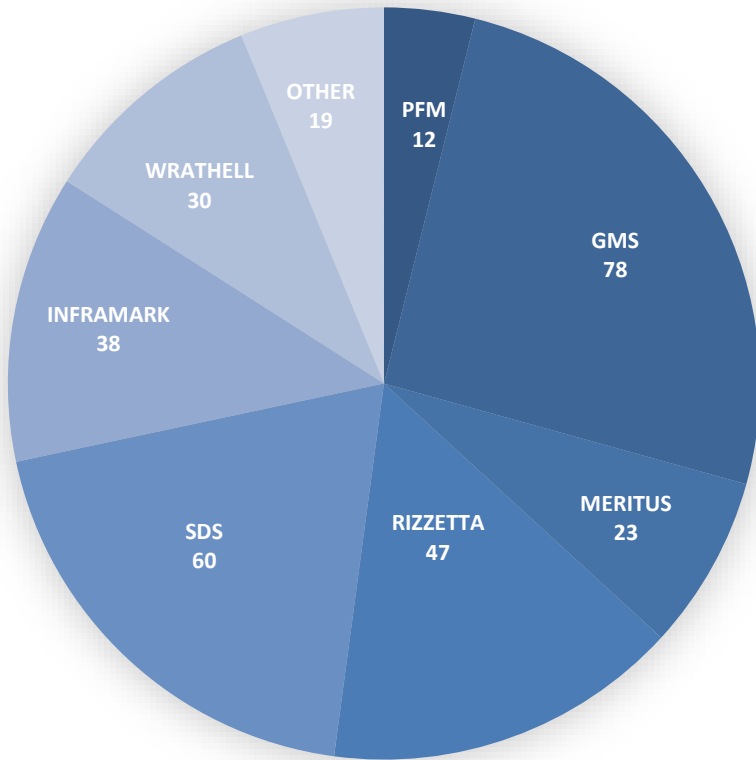
119 S Monroe Street, Suite 121 | Tallahassee, FL 32301 | 850.224.2727, in Florida | www.ficpa.org

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 30+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 14+
CPE (last 2 years): Government Accounting, Auditing: 47 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD

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

- Tony Grau

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

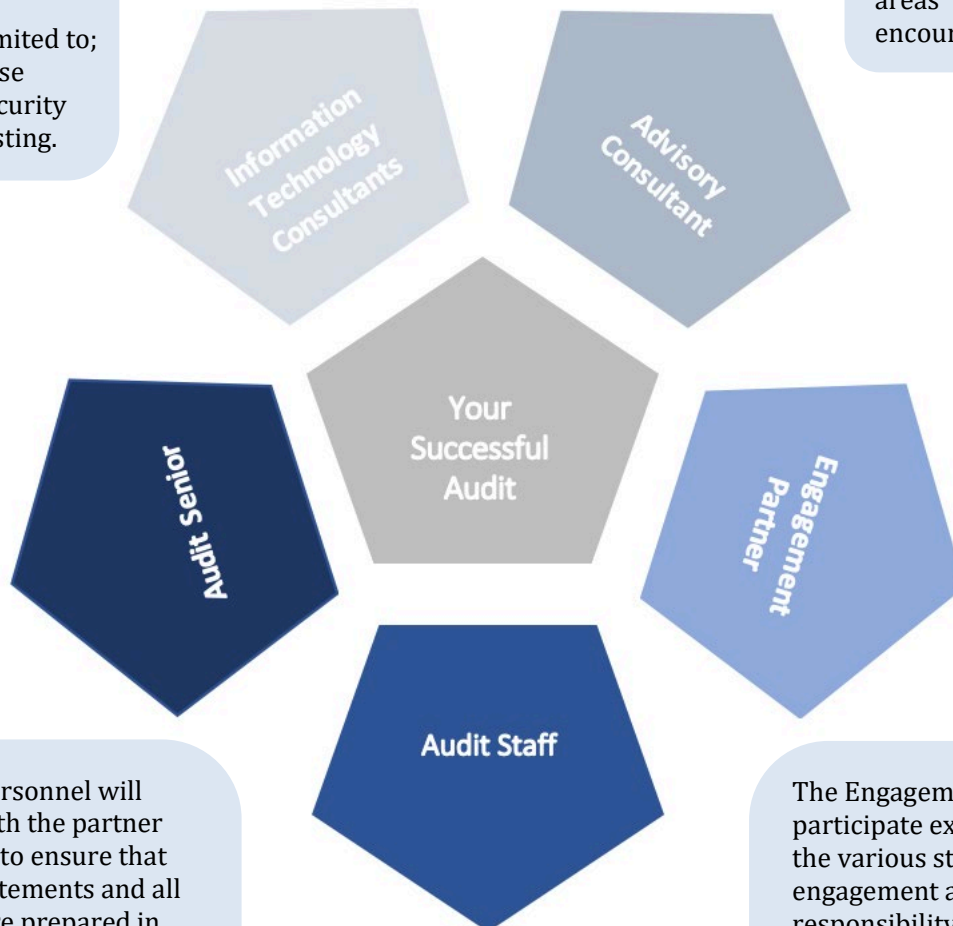
-Racquel McIntosh

YOUR ENGAGEMENT TEAM

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

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

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



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

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



Antonio 'Tony' J. Grau, CPA Partner

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

Experience

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

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

Education

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

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I,II,IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

Professional Associations/Memberships

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

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	<u>80</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm’s quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)
Master of Accounting
Florida Atlantic University (2003)
Bachelor of Arts:
Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District

Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	47
Accounting, Auditing and Other	58
Total Hours	<u>105</u> <small>(includes of 4 hours of Ethics CPE)</small>

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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

Phase II – Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

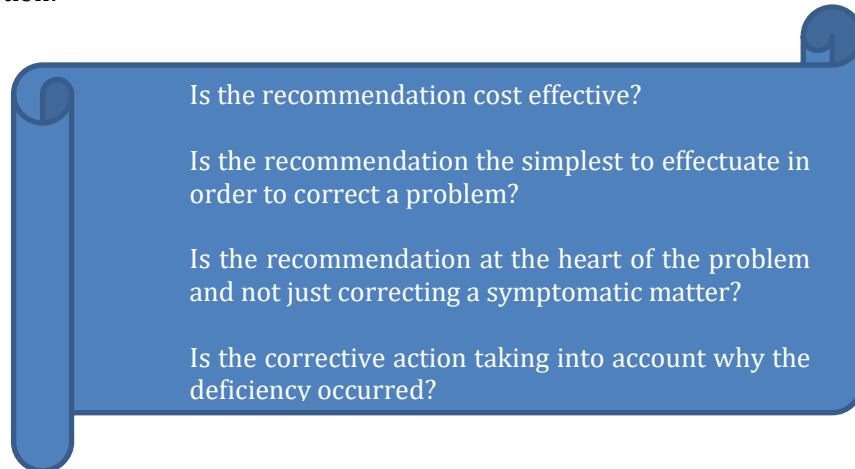
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

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

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

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

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



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

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$3,800
2024	\$3,900
2025	\$4,000
2026	\$4,100
2027	<u>\$4,200</u>
TOTAL (2023-2027)	<u>\$20,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	333	5	3	328	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

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

ARBITRAGE

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

73 Current
Arbitrage
Calculations

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

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

Bradbury CDD Auditor Selection

	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understanding of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
DiBartolomeo, McBee, Hartley & Barnes					2023- \$3,250 2024- 2027 (Lump Sum Cost) - \$14,150		
Grau & Associates					2023- \$3,800 2024- \$3,900 2025- \$4,000 2026- \$4,100 2027- \$4,200		

Board of
Supervisors
Meeting

MINUTES

**MINUTES OF MEETING
BRADBURY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Bradbury Community Development District was held Wednesday, **April 26, 2023** at 10:15 a.m. at 346 E. Central Ave. Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk
Chuck Cavaretta
Daniel Arnette

Vice Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Jennifer Kilinski
Rey Malave *via Zoom*
Molly Banfield *via Zoom*

District Manager, GMS
District Counsel, KVV Law
District Engineer, Dewberry
District Engineer, Dewberry

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present and no members joining us via Zoom for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes from the March 22, 2023
Board of Supervisors Meeting and the April
12, 2023 Board of Supervisors Meeting**

Ms. Burns presented the minutes from March 22, 2023 Board of Supervisors meeting and the April 12, 2023 Board of Supervisors meeting, asked for any questions, comments, or corrections to those minutes. Hearing none.

On MOTION by Mr. Cavaretta, seconded by Mr. Arnette with all in favor, the Minutes from the March 22, 2023 Board of Supervisors Meeting and April 12, 2023 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-11 Approving the Proposed Fiscal Year 2023/2024 Budget (Suggested Date: July 26, 2023) and Setting the Public Hearing to Adopt the Fiscal Year 2023/2024 Budget

Ms. Burns stated the budget was included with the resolution. Based on the development timelines that they discussed, there is no amenity anticipated before October 1, 2024 and landscaping estimates for turnover was May or June of 2024 so they are only looking at a couple of months of landscape maintenance on this one. She stated that is when they thought it would be completed with all of the landscaping installed and turned over to the CDD to maintain. She noted there is a field contingency and a playground lease. Ms. Burns stated they will increase this contingency for now and get those plans and when the Board comes back to do the final budget, they will break out this field contingency into the landscaping and plant enhancements.

Ms. Schwenk stated the amenity is correct. Ms. Burns stated it will not open before October 1, 2024. Ms. Burns stated the \$200,000 field contingency will be bumped up to \$250,000. They will leave the playground lease of \$50,000 in there. Ms. Schwenk stated she thought it would be more than \$50,000. Ms. Burns decided to do \$75,000 for the playground which should be more than enough and they hopefully will have an estimate on the cost by the time this is adopted a couple of months from now. Ms. Burns asked when the lot closings would be. Mr. Cavaretta stated Phase 1, 456 lots will close in October and probably the rest in December. Ms. Burns asked if it should be put on roll or direct billed. She noted if they put it on roll and they are still the landowner then they would have to make the payment. If the Board developer funds, the fund is incurred and whatever you put into the contract. Ms. Burns stated that the roll has to be certified by September 15th so the bill will come out in November. Ms. Schwenk stated they would own a couple hundred lots for sure. Ms. Burns stated the debt would have to go on roll. Ms. Burns asked when this would be platted. Mr. Cavaretta stated it would be platted probably in August to September. Ms. Burns stated it would not be able to be put on roll and will have to direct bill. Ms. Burns noted that the deadline for having it platted is really July so if it is not platted by July it will have to be direct

billed which means they probably don't want to levy an O&M assessment that you are going to direct bill. She noted that you should probably developer fund and then collect from the builders. Ms. Burns stated that this will be updated before the final as well and will plan to developer fund.

On MOTION by Ms. Schwenk, seconded by Mr. Cavaretta, with all in favor, Resolution 2023-11 Approving the Proposed Fiscal Year 2023/2024 Budget and Setting the Public Hearing to Adopt the FY2023/2024 Budget, was approved as amended.

FIFTH ORDER OF BUSINESS **Appointment of Audit Committee**

Ms. Burns asked for a motion to have the Board appoint themselves as the Audit Committee.

On MOTION by Mr. Arnette, seconded by Mr. Cavaretta, with all in favor, Appointment of Audit Committee, was approved.

SIXTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Ms. Kilinski noted the only thing she had to say was congratulations on successfully closing the bonds yesterday.

B. Engineer

Ms. Banfield had nothing new to report.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns noted that the next item was approval of the check register, which is in the agenda package for review, asked for any questions otherwise looking for a motion to approve.

On MOTION by Mr. Cavaretta, seconded by Mr. Arnette, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns noted that financial statements were included in the agenda packets for review, if anyone has any questions.

**MINUTES OF MEETING
BRADBURY
COMMUNITY DEVELOPMENT DISTRICT**

The Audit Committee meeting of the Board of Supervisors of the Bradbury Community Development District was held Wednesday, **April 26, 2023** at 10:15 a.m. at 346 E. Central Ave. Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk	Vice Chairperson
Chuck Cavaretta	Assistant Secretary
Daniel Arnette	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Jennifer Kilinski	KVW Law
Rey Malave <i>via Zoom</i>	Dewberry
Molly Banfield <i>via Zoom</i>	Dewberry

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

Ms. Burns stated included in your package is the request for a proposal for auditing services starting in Fiscal Year 2023 and the selection criteria. Unless anyone has any questions, Ms. Burns noted they are looking for a motion for staff to issue that RFP and approve the selection criteria.

On MOTION by Ms. Schwenk, seconded by Mr. Cavaretta, with all in favor, the Approval of Request for Proposals and Selection Criteria, was approved.

B. Approval of Notice of Request for Proposals for Audit Services

C. Public Announcement of Opportunity to Provide Audit Services

Ms. Burns announced the opportunity to provide audit services to Bradbury Community Development District.

FOUR ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cavaretta, seconded by Mr. Arnette, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2023-12

THE ANNUAL APPROPRIATION RESOLUTION OF THE BRADBURY 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 Bradbury 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 BRADBURY 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.

ATTEST:

**BRADBURY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2023/2024 Budget

Bradbury
Community Development District

Proposed Budget
FY 2024



Table of Contents

1	<u>General Fund</u>
2-4	<u>General Fund Narrative</u>
5	<u>Debt Service Fund - Series 2023</u>
6-7	<u>Series 2023 Amortization Schedule</u>

Bradbury
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Developer Contributions	\$ 188,770	\$ 45,000	\$ 51,643	\$ 96,643	\$ 459,495
Total Revenues	\$ 188,770	\$ 45,000	\$ 51,643	\$ 96,643	\$ 459,495
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 4,600	\$ 3,000	\$ 7,600	\$ 12,000
Engineering	\$ 15,000	\$ 7,830	\$ 4,000	\$ 11,830	\$ 15,000
Attorney	\$ 25,000	\$ 8,263	\$ 3,600	\$ 11,863	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 1,667	\$ 2,083	\$ 5,000
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -	\$ 4,020
Management Fees	\$ 37,500	\$ 25,000	\$ 12,500	\$ 37,500	\$ 37,500
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 2,550	\$ 400	\$ 2,950	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 318	\$ 200	\$ 518	\$ 600
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,750
Copies	\$ 1,000	\$ -	\$ 200	\$ 200	\$ 500
Legal Advertising	\$ 15,000	\$ 11,551	\$ 3,449	\$ 15,000	\$ 15,000
Other Current Charges	\$ 5,000	\$ -	\$ 50	\$ 50	\$ 1,000
Office Supplies	\$ 625	\$ 54	\$ 20	\$ 74	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 138,770	\$ 66,957	\$ 29,686	\$ 96,643	\$ 134,495
<i>Operations & Maintenance</i>					
Playground & Furniture Lease	\$ 25,000	\$ -	\$ -	\$ -	\$ 75,000
Field Contingency	\$ 25,000	\$ -	\$ -	\$ -	\$ 250,000
Total Operations & Maintenance	\$ 50,000	\$ -	\$ -	\$ -	\$ 325,000
Total Expenditures	\$ 188,770	\$ 66,957	\$ 29,686	\$ 96,643	\$ 459,495
Excess Revenues/(Expenditures)	\$ -	\$ (21,957)	\$ 21,957	\$ -	\$ -

Bradbury

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Dewberry Engineers Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski I Wyk, PLLC, provides general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

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

Bradbury

Community Development District

General Fund Narrative

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing agenda items for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Bradbury
Community Development District
General Fund Narrative

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Playground & Furniture Lease

The District will enter into a leasing agreement for playgrounds and furniture installed in the community.

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Bradbury
Community Development District
Proposed Budget
Debt Service Fund - Series 2023

Description	Proposed Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ 1,338,050
Interest	\$ 4,094	\$ 1,365	\$ 2,729	\$ 4,094	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 546,251
Total Revenues	\$ 4,094	\$ 1,365	\$ 2,729	\$ 4,094	\$ 1,884,301
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 542,158
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 295,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 524,669
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,361,826
<i>Other Financing Sources/(Uses)</i>					
Bond Proceeds	\$ 1,880,208	\$ 1,880,208	\$ -	\$ 1,880,208	\$ -
Total Other Financing Sources/(Uses)	\$ 1,880,208	\$ 1,880,208	\$ -	\$ 1,880,208	\$ -
Excess Revenues/(Expenditures)	\$ 1,884,301	\$ 1,881,572	\$ 2,729	\$ 1,884,301	\$ 522,475

Interest - 11/1/24 \$ 518,215.63

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family 42'	476	\$ 785,341	\$ 1,650	\$ 1,774
Single Family 52'	335	\$ 552,709	\$ 1,650	\$ 1,774
	335	\$ 1,338,050		

Bradbury
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/23	\$ 19,890,000.00	\$ -	\$ 542,157.71	\$ 542,157.71
05/01/24	\$ 19,890,000.00	\$ 295,000.00	\$ 524,668.75	
11/01/24	\$ 19,595,000.00	\$ -	\$ 518,215.63	\$ 1,337,884.38
05/01/25	\$ 19,595,000.00	\$ 305,000.00	\$ 518,215.63	
11/01/25	\$ 19,290,000.00	\$ -	\$ 511,543.75	\$ 1,334,759.38
05/01/26	\$ 19,290,000.00	\$ 320,000.00	\$ 511,543.75	
11/01/26	\$ 18,970,000.00	\$ -	\$ 504,543.75	\$ 1,336,087.50
05/01/27	\$ 18,970,000.00	\$ 335,000.00	\$ 504,543.75	
11/01/27	\$ 18,635,000.00	\$ -	\$ 497,215.63	\$ 1,336,759.38
05/01/28	\$ 18,635,000.00	\$ 350,000.00	\$ 497,215.63	
11/01/28	\$ 18,285,000.00	\$ -	\$ 489,559.38	\$ 1,336,775.00
05/01/29	\$ 18,285,000.00	\$ 365,000.00	\$ 489,559.38	
11/01/29	\$ 17,920,000.00	\$ -	\$ 481,575.00	\$ 1,336,134.38
05/01/30	\$ 17,920,000.00	\$ 380,000.00	\$ 481,575.00	
11/01/30	\$ 17,540,000.00	\$ -	\$ 473,262.50	\$ 1,334,837.50
05/01/31	\$ 17,540,000.00	\$ 400,000.00	\$ 473,262.50	
11/01/31	\$ 17,140,000.00	\$ -	\$ 462,762.50	\$ 1,336,025.00
05/01/32	\$ 17,140,000.00	\$ 420,000.00	\$ 462,762.50	
11/01/32	\$ 16,720,000.00	\$ -	\$ 451,737.50	\$ 1,334,500.00
05/01/33	\$ 16,720,000.00	\$ 445,000.00	\$ 451,737.50	
11/01/33	\$ 16,275,000.00	\$ -	\$ 440,056.25	\$ 1,336,793.75
05/01/34	\$ 16,275,000.00	\$ 470,000.00	\$ 440,056.25	
11/01/34	\$ 15,805,000.00	\$ -	\$ 427,718.75	\$ 1,337,775.00
05/01/35	\$ 15,805,000.00	\$ 495,000.00	\$ 427,718.75	
11/01/35	\$ 15,310,000.00	\$ -	\$ 414,725.00	\$ 1,337,443.75
05/01/36	\$ 15,310,000.00	\$ 520,000.00	\$ 414,725.00	
11/01/36	\$ 14,790,000.00	\$ -	\$ 401,075.00	\$ 1,335,800.00
05/01/37	\$ 14,790,000.00	\$ 550,000.00	\$ 401,075.00	
11/01/37	\$ 14,240,000.00	\$ -	\$ 386,637.50	\$ 1,337,712.50
05/01/38	\$ 14,240,000.00	\$ 580,000.00	\$ 386,637.50	
11/01/38	\$ 13,660,000.00	\$ -	\$ 371,412.50	\$ 1,338,050.00
05/01/39	\$ 13,660,000.00	\$ 610,000.00	\$ 371,412.50	
11/01/39	\$ 13,050,000.00	\$ -	\$ 355,400.00	\$ 1,336,812.50
05/01/40	\$ 13,050,000.00	\$ 640,000.00	\$ 355,400.00	
11/01/40	\$ 12,410,000.00	\$ -	\$ 338,600.00	\$ 1,334,000.00
05/01/41	\$ 12,410,000.00	\$ 675,000.00	\$ 338,600.00	
11/01/41	\$ 11,020,000.00	\$ -	\$ 320,881.25	\$ 1,334,481.25
05/01/42	\$ 10,270,000.00	\$ 715,000.00	\$ 320,881.25	
11/01/42	\$ 10,270,000.00	\$ -	\$ 302,112.50	\$ 1,337,993.75
05/01/43	\$ 10,270,000.00	\$ 750,000.00	\$ 302,112.50	
11/01/43	\$ 10,270,000.00	\$ -	\$ 282,425.00	\$ 1,334,537.50
05/01/44	\$ 10,270,000.00	\$ 790,000.00	\$ 282,425.00	
11/01/44	\$ 9,480,000.00	\$ -	\$ 260,700.00	\$ 1,333,125.00
05/01/45	\$ 9,480,000.00	\$ 835,000.00	\$ 260,700.00	
11/01/45	\$ 8,645,000.00	\$ -	\$ 237,737.50	\$ 1,333,437.50
05/01/46	\$ 8,645,000.00	\$ 885,000.00	\$ 237,737.50	
11/01/46	\$ 7,760,000.00	\$ -	\$ 213,400.00	\$ 1,336,137.50
05/01/47	\$ 7,760,000.00	\$ 935,000.00	\$ 213,400.00	
11/01/47	\$ 6,825,000.00	\$ -	\$ 187,687.50	\$ 1,336,087.50
05/01/48	\$ 6,825,000.00	\$ 985,000.00	\$ 187,687.50	
11/01/48	\$ 5,840,000.00	\$ -	\$ 160,600.00	\$ 1,333,287.50
05/01/49	\$ 5,840,000.00	\$ 1,045,000.00	\$ 160,600.00	
11/01/49	\$ 4,795,000.00	\$ -	\$ 131,862.50	\$ 1,337,462.50
05/01/50	\$ 4,795,000.00	\$ 1,100,000.00	\$ 131,862.50	

Bradbury
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/50	\$ 3,695,000.00	\$ -	\$ 101,612.50	\$ 1,333,475.00
05/01/51	\$ 3,695,000.00	\$ 1,165,000.00	\$ 101,612.50	
11/01/51	\$ 2,530,000.00	\$ -	\$ 69,575.00	\$ 1,336,187.50
05/01/52	\$ 2,530,000.00	\$ 1,230,000.00	\$ 69,575.00	
11/01/52	\$ 1,300,000.00	\$ -	\$ 35,750.00	\$ 1,335,325.00
05/01/53	\$ 1,300,000.00	\$ 1,300,000.00	\$ 35,750.00	\$ 1,335,750.00
		\$ 19,890,000.00	\$ 20,727,595.21	\$ 40,617,595.21

SECTION 2

BRADBURY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this 26th day of July 2023, by and between:

BRADBURY COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Haines City, Polk County, Florida ("**District**"), and

CH DEV BRADBURY, LLC, a Florida limited liability company and a landowner in the District ("**Developer**") with an address of 346 East Central Avenue, Winter Haven, Florida 33880.

RECITALS

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

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024 Budget**"); and

WHEREAS, this Fiscal Year 2023/2024 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 Budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

WHEREAS, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2023/2024 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2023/2024 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2023/2024 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties

agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

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

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

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

Attest:

**BRADBURY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

**CH DEV BRADBURY, LLC,
a Florida limited liability company**

Witness

By: _____
Its: _____

EXHIBIT A: Property Description
EXHIBIT B: Fiscal Year 2023/2024 Budget

EXHIBIT A: Property Description

A parcel of land lying in the South 1/2 of Section 26, Township 27 South, Range 27 East, Polk County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 26, run thence along the East line of the Northeast 1/4 of said Section 26, S 00°22'49" E, a distance of 2650.58 feet to the East 1/4 corner of said Section 26; thence along the East line of the Southeast 1/4 of said Section 26, S 00°26'32" E, a distance of 1323.79 feet to the POINT OF BEGINNING; thence continue along said East line, S 00°26'32" E, a distance of 887.79 feet to the North line of the South 436.00 feet of said Southeast 1/4; thence along said North line, S 89°41'33" W, a distance of 1661.58 feet to the West line of the East 1/4 of the Southwest 1/4 of said Southeast 1/4; thence along said West line, S 00°21'28" E, a distance of 424.79 feet to the Northerly Maintained Right of Way of Bradbury Road, according to said Map Book 5, Pages 223 through 229; thence along said Northerly Maintained Right of Way the following ten (10) courses: 1) N 89°44'05" W, a distance of 78.93 feet; 2) S 89°41'33" W, a distance of 100.00 feet; 3) N 89°44'05" W, a distance of 100.00 feet; 4) S 89°07'10" W, a distance of 100.00 feet; 5) N 89°44'05" W, a distance of 100.00 feet; 6) S 89°41'33" W, a distance of 100.00 feet; 7) S 89°07'10" W, a distance of 100.00 feet; 8) S 89°41'33" W, a distance of 100.00 feet; 9) N 89°44'05" W, a distance of 100.00 feet; 10) S 89°41'33" W, a distance of 50.00 feet; thence departing said Northerly Maintained Right of Way and traversing across said Bradbury Road into the Southwest 1/4 of said Section 26, S 84°53'40" W, a distance of 108.79 feet to the Northerly Maintained Right of Way of East Robinson Drive, according to the Polk County Maintained Right of Way Map of East Robinson Drive, recorded in Map Book 1, Page 218 of said Public Records; thence along said Northerly Maintained Right of Way the following eight (8) courses: 1) S 85°50'06" W, a distance of 37.44 feet; 2) N 89°11'44" W, a distance of 100.02 feet; 3) N 89°46'07" W, a distance of 100.00 feet; 4) S 89°05'08" W, a distance of 100.00 feet; 5) S 89°39'31" W, a distance of 100.00 feet; 6) N 89°11'44" W, a distance of 100.02 feet; 7) N 88°03'03" W, a distance of 100.08 feet; 8) Westerly, 126.81 feet along the arc of a non-tangent curve to the right having a radius of 131.53 feet and a central angle of 55°14'16" (chord bearing N 79°26'43" W, 121.95 feet) to the East line of the West 529.63 feet of the Southeast 1/4 of said Southwest 1/4; thence along said East line, thence N 00°18'10" W, a distance of 841.64 feet to the North line of the South 875.63 feet of the Southeast 1/4 of said Southwest 1/4; thence along said North line, S 89°33'00" W, a distance of 529.63 feet to the West line of the Southeast 1/4 of said Southwest 1/4; thence along said West line, S 00°18'10" E, a distance of 875.63 feet to the South line of said Southwest 1/4; thence along said South line, S 89°33'00" W, a distance of 1326.78 feet to the Southwest corner of said Section 26; thence along the West line of said Southwest 1/4, N 00°17'55" W, a distance of 2616.51 feet to the Southerly Right of Way of Hinson Avenue, according to Official Records Book 936, Page 374 of said Public Records; thence along said Southerly Right of Way the following three (3) courses: 1) along a line 35.00 feet South of and parallel with the North line of said Southwest 1/4, N 89°40'02" E, a distance of 1156.58 feet to a line 170.00 feet West of and parallel with the East line of the Northwest 1/4 of said Southwest 1/4; 2) along said parallel line, N 00°18'10" W, a distance of 10.00 feet to a line 25.00 feet South of and parallel with said North line; 3) along said parallel line, N 89°40'02" E, a distance of 170.00 feet to said East line of the Northwest 1/4 of said Southwest 1/4; thence departing said South Right of Way and along said East line, S 00°18'10" E, a distance of 455.00 feet to a line 480.00 feet South of and parallel with said North line; thence along said parallel line, N 89°40'02" E, a distance of 800.00 feet to a line 800.00 feet East of and parallel with said East line; thence along said parallel line, N 00°18'10" W,

a distance of 400.00 feet to the Southerly Right of Way of Hinson Avenue, according to Official Records Book 902, Page 134 of said Public Records; thence along said Southerly Right of Way, being 80.00 feet South of and parallel with said North line, N 89°40'02" E, a distance of 52.08 feet to a line 474.50 feet West of and parallel with the East line of said Southwest 1/4; thence along said parallel line, S 00°18'25" E, a distance of 345.00 feet to a line 425.00 feet South of and parallel with said North line; thence along said parallel line, N 89°40'02" E, a distance of 49.50 feet to a line 425.00 feet West of and parallel with said East line; thence along said parallel line, S 00°18'25" E, a distance of 898.47 feet to the South line of the North 1/2 of said Southwest 1/4; thence N 89°36'31" E, a distance of 425.00 feet to said East line; thence along the South line of the North 1/2 of aforesaid Southeast 1/4, N 89°39'30" E, a distance of 17.41 feet to the Easterly Maintained Right of Way of Bradbury Road, according to said Map Book 5, Pages 223 through 229; thence along said Easterly Maintained Right of Way the following eleven (11) courses: 1) N 00°15'57" E, a distance of 58.91 feet; 2) N 00°18'25" W, a distance of 200.00 feet; 3) N 00°52'48" W, a distance of 100.00 feet; 4) N 00°18'25" W, a distance of 100.00 feet; 5) N 00°52'48" W, a distance of 200.01 feet; 6) N 00°18'25" W, a distance of 100.00 feet; 7) N 00°52'48" W, a distance of 100.00 feet; 8) N 00°18'25" W, a distance of 100.00 feet; 9) N 00°52'48" W, a distance of 100.00 feet; 10) N 00°18'25" W, a distance of 100.00 feet; 11) N 00°45'55" W, a distance of 144.13 feet to the South Right of Way of Hinson Avenue, according to Official Records Book 1434, Page 257; thence along said South Right of Way, being a line 20.00 feet South of and parallel with the North line of said Southeast 1/4, N 89°39'37" E, a distance of 651.49 feet to the East line of the West 1/2 of the Northwest 1/4 of said Southeast 1/4; thence along said East line, S 00°20'27" E, a distance of 1303.23 feet to aforesaid South line of the North 1/2 of the Southeast 1/4 of Section 26; thence along said South line, N 89°40'35" E, a distance of 1992.32 feet to the POINT OF BEGINNING.

LESS AND EXCEPT existing road rights-of-way.

Altogether containing 210.491± acres.

Bradbury
Community Development District

Proposed Budget
FY 2024



Table of Contents

1	<u>General Fund</u>
2-4	<u>General Fund Narrative</u>
5	<u>Debt Service Fund - Series 2023</u>
6-7	<u>Series 2023 Amortization Schedule</u>

Bradbury
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Developer Contributions	\$ 188,770	\$ 45,000	\$ 51,643	\$ 96,643	\$ 459,495
Total Revenues	\$ 188,770	\$ 45,000	\$ 51,643	\$ 96,643	\$ 459,495
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 4,600	\$ 3,000	\$ 7,600	\$ 12,000
Engineering	\$ 15,000	\$ 7,830	\$ 4,000	\$ 11,830	\$ 15,000
Attorney	\$ 25,000	\$ 8,263	\$ 3,600	\$ 11,863	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 417	\$ 1,667	\$ 2,083	\$ 5,000
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -	\$ 4,020
Management Fees	\$ 37,500	\$ 25,000	\$ 12,500	\$ 37,500	\$ 37,500
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 2,550	\$ 400	\$ 2,950	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 318	\$ 200	\$ 518	\$ 600
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,750
Copies	\$ 1,000	\$ -	\$ 200	\$ 200	\$ 500
Legal Advertising	\$ 15,000	\$ 11,551	\$ 3,449	\$ 15,000	\$ 15,000
Other Current Charges	\$ 5,000	\$ -	\$ 50	\$ 50	\$ 1,000
Office Supplies	\$ 625	\$ 54	\$ 20	\$ 74	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 138,770	\$ 66,957	\$ 29,686	\$ 96,643	\$ 134,495
<i>Operations & Maintenance</i>					
Playground & Furniture Lease	\$ 25,000	\$ -	\$ -	\$ -	\$ 75,000
Field Contingency	\$ 25,000	\$ -	\$ -	\$ -	\$ 250,000
Total Operations & Maintenance	\$ 50,000	\$ -	\$ -	\$ -	\$ 325,000
Total Expenditures	\$ 188,770	\$ 66,957	\$ 29,686	\$ 96,643	\$ 459,495
Excess Revenues/(Expenditures)	\$ -	\$ (21,957)	\$ 21,957	\$ -	\$ -

Bradbury

Community Development District

General Fund Narrative

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Dewberry Engineers Inc., provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski I Wyk, PLLC, provides general legal services to the District, e.g., attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

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

Bradbury

Community Development District

General Fund Narrative

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing agenda items for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Bradbury
Community Development District
General Fund Narrative

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Playground & Furniture Lease

The District will enter into a leasing agreement for playgrounds and furniture installed in the community.

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Bradbury
Community Development District
Proposed Budget
Debt Service Fund - Series 2023

Description	Proposed Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Projected Thru 9/30/23	Proposed Budget FY2024
Revenues					
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ 1,338,050
Interest	\$ 4,094	\$ 1,365	\$ 2,729	\$ 4,094	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 546,251
Total Revenues	\$ 4,094	\$ 1,365	\$ 2,729	\$ 4,094	\$ 1,884,301
Expenditures					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 542,158
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 295,000
Interest - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 524,669
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,361,826
<i>Other Financing Sources/(Uses)</i>					
Bond Proceeds	\$ 1,880,208	\$ 1,880,208	\$ -	\$ 1,880,208	\$ -
Total Other Financing Sources/(Uses)	\$ 1,880,208	\$ 1,880,208	\$ -	\$ 1,880,208	\$ -
Excess Revenues/(Expenditures)	\$ 1,884,301	\$ 1,881,572	\$ 2,729	\$ 1,884,301	\$ 522,475

Interest - 11/1/24 \$ 518,215.63

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family 42'	476	\$ 785,341	\$ 1,650	\$ 1,774
Single Family 52'	335	\$ 552,709	\$ 1,650	\$ 1,774
	335	\$ 1,338,050		

Bradbury
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/23	\$ 19,890,000.00	\$ -	\$ 542,157.71	\$ 542,157.71
05/01/24	\$ 19,890,000.00	\$ 295,000.00	\$ 524,668.75	
11/01/24	\$ 19,595,000.00	\$ -	\$ 518,215.63	\$ 1,337,884.38
05/01/25	\$ 19,595,000.00	\$ 305,000.00	\$ 518,215.63	
11/01/25	\$ 19,290,000.00	\$ -	\$ 511,543.75	\$ 1,334,759.38
05/01/26	\$ 19,290,000.00	\$ 320,000.00	\$ 511,543.75	
11/01/26	\$ 18,970,000.00	\$ -	\$ 504,543.75	\$ 1,336,087.50
05/01/27	\$ 18,970,000.00	\$ 335,000.00	\$ 504,543.75	
11/01/27	\$ 18,635,000.00	\$ -	\$ 497,215.63	\$ 1,336,759.38
05/01/28	\$ 18,635,000.00	\$ 350,000.00	\$ 497,215.63	
11/01/28	\$ 18,285,000.00	\$ -	\$ 489,559.38	\$ 1,336,775.00
05/01/29	\$ 18,285,000.00	\$ 365,000.00	\$ 489,559.38	
11/01/29	\$ 17,920,000.00	\$ -	\$ 481,575.00	\$ 1,336,134.38
05/01/30	\$ 17,920,000.00	\$ 380,000.00	\$ 481,575.00	
11/01/30	\$ 17,540,000.00	\$ -	\$ 473,262.50	\$ 1,334,837.50
05/01/31	\$ 17,540,000.00	\$ 400,000.00	\$ 473,262.50	
11/01/31	\$ 17,140,000.00	\$ -	\$ 462,762.50	\$ 1,336,025.00
05/01/32	\$ 17,140,000.00	\$ 420,000.00	\$ 462,762.50	
11/01/32	\$ 16,720,000.00	\$ -	\$ 451,737.50	\$ 1,334,500.00
05/01/33	\$ 16,720,000.00	\$ 445,000.00	\$ 451,737.50	
11/01/33	\$ 16,275,000.00	\$ -	\$ 440,056.25	\$ 1,336,793.75
05/01/34	\$ 16,275,000.00	\$ 470,000.00	\$ 440,056.25	
11/01/34	\$ 15,805,000.00	\$ -	\$ 427,718.75	\$ 1,337,775.00
05/01/35	\$ 15,805,000.00	\$ 495,000.00	\$ 427,718.75	
11/01/35	\$ 15,310,000.00	\$ -	\$ 414,725.00	\$ 1,337,443.75
05/01/36	\$ 15,310,000.00	\$ 520,000.00	\$ 414,725.00	
11/01/36	\$ 14,790,000.00	\$ -	\$ 401,075.00	\$ 1,335,800.00
05/01/37	\$ 14,790,000.00	\$ 550,000.00	\$ 401,075.00	
11/01/37	\$ 14,240,000.00	\$ -	\$ 386,637.50	\$ 1,337,712.50
05/01/38	\$ 14,240,000.00	\$ 580,000.00	\$ 386,637.50	
11/01/38	\$ 13,660,000.00	\$ -	\$ 371,412.50	\$ 1,338,050.00
05/01/39	\$ 13,660,000.00	\$ 610,000.00	\$ 371,412.50	
11/01/39	\$ 13,050,000.00	\$ -	\$ 355,400.00	\$ 1,336,812.50
05/01/40	\$ 13,050,000.00	\$ 640,000.00	\$ 355,400.00	
11/01/40	\$ 12,410,000.00	\$ -	\$ 338,600.00	\$ 1,334,000.00
05/01/41	\$ 12,410,000.00	\$ 675,000.00	\$ 338,600.00	
11/01/41	\$ 11,020,000.00	\$ -	\$ 320,881.25	\$ 1,334,481.25
05/01/42	\$ 10,270,000.00	\$ 715,000.00	\$ 320,881.25	
11/01/42	\$ 10,270,000.00	\$ -	\$ 302,112.50	\$ 1,337,993.75
05/01/43	\$ 10,270,000.00	\$ 750,000.00	\$ 302,112.50	
11/01/43	\$ 10,270,000.00	\$ -	\$ 282,425.00	\$ 1,334,537.50
05/01/44	\$ 10,270,000.00	\$ 790,000.00	\$ 282,425.00	
11/01/44	\$ 9,480,000.00	\$ -	\$ 260,700.00	\$ 1,333,125.00
05/01/45	\$ 9,480,000.00	\$ 835,000.00	\$ 260,700.00	
11/01/45	\$ 8,645,000.00	\$ -	\$ 237,737.50	\$ 1,333,437.50
05/01/46	\$ 8,645,000.00	\$ 885,000.00	\$ 237,737.50	
11/01/46	\$ 7,760,000.00	\$ -	\$ 213,400.00	\$ 1,336,137.50
05/01/47	\$ 7,760,000.00	\$ 935,000.00	\$ 213,400.00	
11/01/47	\$ 6,825,000.00	\$ -	\$ 187,687.50	\$ 1,336,087.50
05/01/48	\$ 6,825,000.00	\$ 985,000.00	\$ 187,687.50	
11/01/48	\$ 5,840,000.00	\$ -	\$ 160,600.00	\$ 1,333,287.50
05/01/49	\$ 5,840,000.00	\$ 1,045,000.00	\$ 160,600.00	
11/01/49	\$ 4,795,000.00	\$ -	\$ 131,862.50	\$ 1,337,462.50
05/01/50	\$ 4,795,000.00	\$ 1,100,000.00	\$ 131,862.50	

Bradbury
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/50	\$ 3,695,000.00	\$ -	\$ 101,612.50	\$ 1,333,475.00
05/01/51	\$ 3,695,000.00	\$ 1,165,000.00	\$ 101,612.50	
11/01/51	\$ 2,530,000.00	\$ -	\$ 69,575.00	\$ 1,336,187.50
05/01/52	\$ 2,530,000.00	\$ 1,230,000.00	\$ 69,575.00	
11/01/52	\$ 1,300,000.00	\$ -	\$ 35,750.00	\$ 1,335,325.00
05/01/53	\$ 1,300,000.00	\$ 1,300,000.00	\$ 35,750.00	\$ 1,335,750.00
		\$ 19,890,000.00	\$ 20,727,595.21	\$ 40,617,595.21

SECTION VI

RESOLUTION 2023-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRADBURY COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRPERSON, VICE CHAIRPERSON, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF \$19,890,000 BRADBURY COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA ONE); PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bradbury Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, located in the City of Haines City, Florida; and

WHEREAS, the District previously adopted Resolution No. 2022-26 and Resolution No. 2023-08 on August 24, 2022 and March 22, 2023, respectively (collectively, the “**Bond Resolution**”), authorizing the issuance of \$19,890,000 Bradbury Community Development District Special Assessment Bonds, Series 2023 (the “**Series 2023 Bonds**”), for the purpose of financing a portion of the acquisition and/or construction of the District’s “**Series 2023 Project**”; and

WHEREAS, the District closed on the issuance of the Series 2023 Bonds on April 25, 2023; and

WHEREAS, as prerequisites to the issuance of the Series 2023 Bonds, the Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and District staff including the District Manager, District Financial Advisor, District Counsel and Bond Counsel (the “**District Staff**”) were required to execute and deliver various documents (the “**Closing Documents**”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and District Staff in closing on the issuance of the Series 2023 Bonds.

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

SECTION 1. The issuance of the Series 2023 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed by the Board of Supervisors of the District.

SECTION 2. The actions of the Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2023 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2023 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 26th day of July 2023.

ATTEST:

**BRADBURY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairperson, Board of Supervisors

SECTION VII

Upon recording, this instrument should be returned to:

Bradbury Community Development District
c/o Governmental Management Services
Central Florida, LLC
219 E. Livingston St.
Orlando, Florida 32801

**DISCLOSURE OF
PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE BRADBURY COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Bradbury Community Development District

Rennie Heath
Chairperson

Daniel Arnette
Assistant Secretary

Lauren Schwenk
Vice Chairperson

Chuck Cavaretta
Assistant Secretary

Andrew Rhinehart
Assistant Secretary

Governmental Management Services – Central Florida, LLC
District Manager
219 E. Livingston St.
Orlando, Florida 32801
(407) 841-5524

District records are on file at the offices of Governmental Management Services – Central Florida, LLC, located at 219 E. Livingston St., Orlando, Florida 32801, and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of July 26, 2023. For a current list of Board Members, please contact the District Manager's office.

TABLE OF CONTENTS

Introduction	3
What is the District and how is it governed?	4
What infrastructure improvements does the District provide and how are the improvements funded?	5
Assessments, Fees and Charges.....	8
Method of Collection	9

BRADBURY COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

The Bradbury Community Development District (“**District**” or “**CDD**”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition, as well maintenance of roadways, utilities, earthwork, stormwater management, landscape, irrigation, entry features, street lighting, underground electric, conservation and mitigation, an amenity facility, and other related public infrastructure.

**DISCLOSURE OF
PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE BRADBURY COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Bradbury Community Development District and the assessments, fees and charges that may be levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (the “**Act**”), and established by Ordinance No. 22-2011, enacted by the Board of City Commissioners of the City of Haines City, Florida, which was adopted on March 7, 2022. The District encompasses approximately 210.491 acres of land, more or less, located within the City of Haines City, Florida (the “**City**”), Polk County, Florida (the “**County**”). As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing when six (6) years after the initial appointment of Supervisors have passed and the District has attained a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Polk County (“**County**”). Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State’s open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements funded?**

The District is comprised of approximately 210.491 acres of land located entirely within the City. The legal description of the lands encompassed within the District is attached hereto as Exhibit “A.” The public infrastructure necessary to support the District’s development program includes, but is not limited to stormwater management facilities, public roadways, water and wastewater facilities, off-site improvement, amenities and parks, electric utilities and lighting, entry feature, and other improvements authorized by Chapter 190, Florida Statutes. These infrastructure improvements are more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted the *Bradbury Community Development District Engineer’s Report*, dated August 24, 2022, as amended by the *Bradbury Community Development District Engineer’s Report*, dated February 23, 2023, which details all of the improvements contemplated for the completion of the infrastructure of the District (the “**Engineer’s Report**” and the improvements described therein, the “**Capital Improvement Plan**” or “**CIP**”). Copies of the Engineer’s Report are available for review in the District’s public records.

These public infrastructure improvements have been and will be funded by the District’s sale of bonds. On November 16, 2022, the Circuit Court for the Tenth Judicial Circuit, in and for Polk County, entered a Final Judgment validating the District’s ability to issue an aggregate principal amount not to exceed \$31,475,000 in Special Assessment Bonds for infrastructure needs of the District.

On April 25, 2023, the District issued a series of bonds for purposes of partially financing the construction and acquisition costs of infrastructure for a portion of the Capital Improvement Plan (the “**Series 2023 Project**”) On that date, the District issued its Bradbury Community Development District Special Assessment Bonds, Series 2023, in the principal amount of \$19,890,000 (the “**Series 2023 Bonds**”).

Stormwater Management Facilities

Stormwater Management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater treatment systems are regulated by the County, City, and SWFWMD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C0380G, dated 12/22/2016, demonstrates that the property is located within Flood Zone A, AH, and X. The 100-year flood volumes will be compensated as required the County and FEMA. During the construction of stormwater management facilities, utilities, and roadway improvements the contractor will be required to adhere to a Stormwater Pollution Prevention Plan (SWPPP) as required by the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to

depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity.

Public Roadways

The proposed public roadway sections consist of asphalt and with Miami curbs or Type F curb and gutter on both sides of 24-foot roadways with 50-foot right-of-way. The proposed roadway sections will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

Water and Wastewater Facilities

The District will provide a potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances. The water service provider will be the City of Haines City. The water system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to serve the entire District.

Installation of a domestic wastewater collection system will be inclusive of gravity sanitary sewer mains and sewer laterals. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside the proposed public rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the District. Lift stations are included within the District. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the City of Haines City's wastewater treatment facility.

The City of Haines City will provide the reclaimed water to be used for all irrigation within the District. The reclaimed water will be funded by the District and installed onsite within the roadways to provide for irrigation within the public right-of-way and other areas determined to need irrigation. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes, to be owned by Polk County, at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in two years. Upon completion, the required inspections will be performed, and final certifications of completion will be obtained from the County, SWFWMD, and FDEP (water distribution and wastewater collection systems).

Public Amenities and Parks

The District will provide funding for an amenity center that is open to the residents and the public, consistent with rates, rules and policies to be adopted by the District, and to include the following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails to provide connectivity to the various amenity centers within the District. In addition, there will be passive parks throughout the development, which will include benches and walking trails.

Electric and Lighting

The electric distribution system through the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding of the electric conduits required by Duke Energy, with Duke Energy providing underground electrical service to the development.

Entry Feature, Landscaping, and Irrigation

Landscaping, irrigation, entry features, and walls where required as a buffer at the entrances and along the outside boundary of the development, will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal roadways within the District. Perimeter fencing will be provided at the site entrances and perimeters where required as a buffer. These items will be funded, owned, and maintained by the District.

Assessments, Fees and Charges

A portion of the master infrastructure improvements of the Project, identified in the District's Capital Improvement Plan, will be financed by the District from the proceeds of the sale of its Bonds. The amortization schedules for the Bonds are available in the District's public records. The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District's *Master Assessment Methodology for Bradbury Community Development District*, dated August 24, 2022 (the "Master Methodology"), as supplemented by the *Supplemental Assessment Methodology Report for Bradbury Community Development District*, dated April 11, 2023 (together, the "**Assessment Report**"), are available for review in the District's public records.

The Series 2023 Bonds and associated interest are payable solely from and secured by non-ad valorem special assessments levied against those lands within the District that benefit from the design, construction, and/or acquisition and operation of the District's Series 2023

Project (the “Series 2023 Special Assessments”). The Series 2023 Special Assessments will be levied initially on the approximately 210.491 acres of land, more or less, located within the District, which Series 2022 Assessment Area lands are planned for 811 single-family homes. The Series 2023 Special Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Series 2023 Special Assessments are levied in accordance with the District’s Assessment Report and represent an allocation of the costs of the Series 2023 Project to those lands within the District benefiting from the Series 2023 Project.

The Series 2023 Special Assessments described above exclude any operations and maintenance assessments (“O&M Assessments”), which may be determined and calculated annually by the District’s Board of Supervisors and are levied against all benefitted lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees, and charges is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District as presented herein reflect the District’s current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, *Florida Statutes*.

Method of Collection

The District’s Special Assessments and/or O&M Assessments may appear on that portion of the annual Polk County Tax Notice entitled “non-ad valorem assessments,” and will be collected by the Polk County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. **As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.**

This description of the Bradbury Community Development District’s operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing maintenance and infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to or call the: District Manager, Bradbury Community Development District, 219 E. Livingston St., Orlando, Florida 32801 or call (407) 841-5524.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District’s public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other

sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

[SIGNATURES SET FORTH ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been approved and executed as of the 26th day of July 2023, and recorded in the Official Records of Polk County, Florida.

**BRADBURY
COMMUNITY DEVELOPMENT DISTRICT**

Warren K. (Rennie) Heath II
Chairperson, Board of Supervisors

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ___ day of _____, 2023, by Warren K. (Rennie) Heath II, as Chairperson of the Board of Supervisors of the Bradbury Community Development District.

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

EXHIBIT A

BRADBURY CDD

LEGAL DESCRIPTION

A parcel of land lying in the South 1/2 of Section 26, Township 27 South, Range 27 East, Polk County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 26, run thence along the East line of the Northeast 1/4 of said Section 26, S 00°22'49" E, a distance of 2650.58 feet to the East 1/4 corner of said Section 26; thence along the East line of the Southeast 1/4 of said Section 26, S 00°26'32" E, a distance of 1323.79 feet to the POINT OF BEGINNING; thence continue along said East line, S 00°26'32" E, a distance of 887.79 feet to the North line of the South 436.00 feet of said Southeast 1/4; thence along said North line, S 89°41'33" W, a distance of 1661.58 feet to the West line of the East 1/4 of the Southwest 1/4 of said Southeast 1/4; thence along said West line, S 00°21'28" E, a distance of 424.79 feet to the Northerly Maintained Right of Way of Bradbury Road, according to said Map Book 5, Pages 223 through 229; thence along said Northerly Maintained Right of Way the following ten (10) courses: 1) N 89°44'05" W, a distance of 78.93 feet; 2) S 89°41'33" W, a distance of 100.00 feet; 3) N 89°44'05" W, a distance of 100.00 feet; 4) S 89°07'10" W, a distance of 100.00 feet; 5) N 89°44'05" W, a distance of 100.00 feet; 6) S 89°41'33" W, a distance of 100.00 feet; 7) S 89°07'10" W, a distance of 100.00 feet; 8) S 89°41'33" W, a distance of 100.00 feet; 9) N 89°44'05" W, a distance of 100.00 feet; 10) S 89°41'33" W, a distance of 50.00 feet; thence departing said Northerly Maintained Right of Way and traversing across said Bradbury Road into the Southwest 1/4 of said Section 26, S 84°53'40" W, a distance of 108.79 feet to the Northerly Maintained Right of Way of East Robinson Drive, according to the Polk County Maintained Right of Way Map of East Robinson Drive, recorded in Map Book 1, Page 218 of said Public Records; thence along said Northerly Maintained Right of Way the following eight (8) courses: 1) S 85°50'06" W, a distance of 37.44 feet; 2) N 89°11'44" W, a distance of 100.02 feet; 3) N 89°46'07" W, a distance of 100.00 feet; 4) S 89°05'08" W, a distance of 100.00 feet; 5) S 89°39'31" W, a distance of 100.00 feet; 6) N 89°11'44" W, a distance of 100.02 feet; 7) N 88°03'03" W, a distance of 100.08 feet; 8) Westerly, 126.81 feet along the arc of a non-tangent curve to the right having a radius of 131.53 feet and a central angle of 55°14'16" (chord bearing N 79°26'43" W, 121.95 feet) to the East line of the West 529.63 feet of the Southeast 1/4 of said Southwest 1/4; thence along said East line, thence N 00°18'10" W, a distance of 841.64 feet to the North line of the South 875.63 feet of the Southeast 1/4 of said Southwest 1/4; thence along said North line, S 89°33'00" W, a distance of 529.63 feet to the West line of the Southeast 1/4 of said Southwest 1/4; thence along said West line, S 00°18'10" E, a distance of 875.63 feet to the South line of said Southwest 1/4; thence along said South line, S 89°33'00" W, a distance of 1326.78 feet to the Southwest corner of said Section 26; thence along the West line of said Southwest 1/4, N 00°17'55" W, a distance of 2616.51 feet to the Southerly Right of Way of Hinson Avenue, according to

Official Records Book 936, Page 374 of said Public Records; thence along said Southerly Right of Way the following three (3) courses: 1) along a line 35.00 feet South of and parallel with the North line of said Southwest 1/4, N 89°40'02" E, a distance of 1156.58 feet to a line 170.00 feet West of and parallel with the East line of the Northwest 1/4 of said Southwest 1/4; 2) along said parallel line, N 00°18'10" W, a distance of 10.00 feet to a line 25.00 feet South of and parallel with said North line; 3) along said parallel line, N 89°40'02" E, a distance of 170.00 feet to said East line of the Northwest 1/4 of said Southwest 1/4; thence departing said South Right of Way and along said East line, S 00°18'10" E, a distance of 455.00 feet to a line 480.00 feet South of and parallel with said North line; thence along said parallel line, N 89°40'02" E, a distance of 800.00 feet to a line 800.00 feet East of and parallel with said East line; thence along said parallel line, N 00°18'10" W, a distance of 400.00 feet to the Southerly Right of Way of Hinson Avenue, according to Official Records Book 902, Page 134 of said Public Records; thence along said Southerly Right of Way, being 80.00 feet South of and parallel with said North line, N 89°40'02" E, a distance of 52.08 feet to a line 474.50 feet West of and parallel with the East line of said Southwest 1/4; thence along said parallel line, S 00°18'25" E, a distance of 345.00 feet to a line 425.00 feet South of and parallel with said North line; thence along said parallel line, N 89°40'02" E, a distance of 49.50 feet to a line 425.00 feet West of and parallel with said East line; thence along said parallel line, S 00°18'25" E, a distance of 898.47 feet to the South line of the North 1/2 of said Southwest 1/4; thence N 89°36'31" E, a distance of 425.00 feet to said East line; thence along the South line of the North 1/2 of aforesaid Southeast 1/4, N 89°39'30" E, a distance of 17.41 feet to the Easterly Maintained Right of Way of Bradbury Road, according to said Map Book 5, Pages 223 through 229; thence along said Easterly Maintained Right of Way the following eleven (11) courses: 1) N 00°15'57" E, a distance of 58.91 feet; 2) N 00°18'25" W, a distance of 200.00 feet; 3) N 00°52'48" W, a distance of 100.00 feet; 4) N 00°18'25" W, a distance of 100.00 feet; 5) N 00°52'48" W, a distance of 200.01 feet; 6) N 00°18'25" W, a distance of 100.00 feet; 7) N 00°52'48" W, a distance of 100.00 feet; 8) N 00°18'25" W, a distance of 100.00 feet; 9) N 00°52'48" W, a distance of 100.00 feet; 10) N 00°18'25" W, a distance of 100.00 feet; 11) N 00°45'55" W, a distance of 144.13 feet to the South Right of Way of Hinson Avenue, according to Official Records Book 1434, Page 257; thence along said South Right of Way, being a line 20.00 feet South of and parallel with the North line of said Southeast 1/4, N 89°39'37" E, a distance of 651.49 feet to the East line of the West 1/2 of the Northwest 1/4 of said Southeast 1/4; thence along said East line, S 00°20'27" E, a distance of 1303.23 feet to aforesaid South line of the North 1/2 of the Southeast 1/4 of Section 26; thence along said South line, N 89°40'35" E, a distance of 1992.32 feet to the POINT OF BEGINNING.

LESS AND EXCEPT existing road rights-of-way.

Altogether containing 210.491± acres.

SECTION VIII

RESOLUTION 2023-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRADBURY COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Bradbury Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2023/2024 annual meeting schedule attached as **Exhibit A**.

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

SECTION 1. The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 26th day of July 2023.

ATTEST:

**BRADBURY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Annual Meeting Schedule

Exhibit A: Fiscal Year 2023/2024 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
BRADBURY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024**

The Board of Supervisors of the Bradbury Community Development District will hold their regular meetings for Fiscal Year 2023/2024 at the 346 East Central Avenue, Winter Haven, Florida 33880, on the 4th Wednesday of every month at 10:15 AM unless otherwise indicated as follows:

October 25, 2023
November 22, 2023
December 27, 2023
January 24, 2024
February 28, 2024
March 27, 2024
April 24, 2024
May 22, 2024
June 26, 2024
July 24, 2024
August 28, 2024
September 25, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

SECTION IX

RESOLUTION 2023-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BRADBURY COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN ASSISTANT TREASURER OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Bradbury Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Polk County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Treasurer.

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

SECTION 1. Darrin Mossing, Sr. is appointed as an Assistant Treasurer.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 26th day of July 2023.

ATTEST:

**BRADBURY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

SECTION X

SECTION A

SECTION 1



KILINSKI | VAN WYK

MEMORANDUM

To: Board of Supervisors
From: Kilinski | Van Wyk PLLC
Date: July 7, 2023
Re: Ethics Training for Special District Supervisors

The purpose of this memorandum is to provide you with information regarding new ethics training requirements applicable to Special District Supervisors. This requirement is the result of changes to Section 112.3142, Florida Statutes, which were passed during the recent legislative session. The new requirements will apply beginning with the 2024 calendar year.

Who is affected?

The new requirement applies to all elected officers of independent special districts as defined in Section 189.012, Florida Statutes, including those elected officers who are appointed to fill a vacancy for an unexpired term of office. This includes Supervisors of Community Development Districts and “Special Act” Districts, among others. It does not apply to non-elected officers of a special district, such as a secretary or treasurer, unless that person is also an elected officer. The training requirement previously applied only to specified constitutional officers, elected municipal officers, and commissioners of community redevelopment agencies.

What is required?

Supervisors will be required to complete four (4) hours of training each calendar year. The training must address, at a minimum, Article II of the State Constitution, the Code of Ethics for Public Officers and Employees, and Florida’s public records and open meetings laws. It may be completed by taking a continuing legal education class or other continuing professional education class, seminar, or presentation, if the required information is covered.

How do I report compliance?

The Commission on Ethics has not announced special procedures for special district supervisors. For other officers subject to the training requirement, compliance is self-reported by marking a check box on the annual financial disclosure form. Supervisors should keep detailed records on the name of each course, length of each course, and date completed in the event that verification is required.

When is the deadline?

This requirement will apply beginning in the 2024 calendar year. Training should be completed as close as possible to the date an officer assumes office. Officers who assume a new office or a new term of office before March 31 must complete the training on or before December 31 of the same year. Officers who assume a new office or a new term of office after March 31 are not required to complete the training until the following calendar year.

Where can I find training materials?

The Florida Commission on Ethics has provided links to approved courses on their Ethics Training web page: <https://ethics.state.fl.us/Training/Training.aspx>. There are also many courses – both free and for a charge – available online and in-person. Kilinski | Van Wyk will be offering customized training sessions at discounted rate for existing clients. If you have questions about whether a particular course meets the requirements, or if you would like to request a customized training session, please consult your Kilinski | Van Wyk attorney. There is also the ability to include training within your regular Board meeting schedule.

SECTION C

SECTION 1

Bradbury Community Development District

Summary of Check Register

April 1, 2023 to July 14, 2023

Fund	Date	Check No.'s	Amount
General Fund	4/10/23	58	\$ 20,000.00
	4/12/23	59	\$ 3,750.00
	5/1/23	60	\$ 3,750.00
	5/8/23	61-66	\$ 5,867.27
	5/10/23	67-69	\$ 5,205.73
	5/16/23	70-72	\$ 600.00
	5/22/23	73	\$ 1,783.91
	6/1/23	74	\$ 510.00
	7/7/23	75-77	\$ 4,729.22
Total Amount			\$ 46,196.13

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/10/23	00020	3/20/23	3-565010 CP FR#7	202304	300	20700	10200		RAYSOR TRANSPORTATION CONSULTING	*	20,000.00	20,000.00	000058
4/12/23	00017	3/16/23	1434 SER23 FR#8	202304	300	20700	10200		CH DEV, LLC	*	3,750.00	3,750.00	000059
5/01/23	00021	4/01/23	1441 SER23 FR#9	202304	300	20700	10200		CH DEV BRADBURY, LLC	*	3,750.00	3,750.00	000060
5/08/23	00009	4/12/23	CC041220 BOS MEETING 4/12/23	202304	310	51300	11000		CHUCK CAVARETTA	*	200.00	200.00	000061
5/08/23	00010	4/12/23	DA041220 BOS MEETING 4/12/23	202304	310	51300	11000		DANIEL ARNETTE	*	200.00	200.00	000062
5/08/23	00004	4/01/23	9 MANAGEMENT FEES APR 23	202304	310	51300	34000		GOVERNMENTAL MANAGEMENT SERVICES	*	3,125.00	3,432.77	000063
		4/01/23	9 WEBSITE ADMIN APR 23	202304	310	51300	35200			*	100.00		
		4/01/23	9 INFORMATION TECH APR 23	202304	310	51300	35100			*	150.00		
		4/01/23	9 OFFICE SUPPLIES APR 23	202304	310	51300	51000			*	2.98		
		4/01/23	9 POSTAGE APR 23	202304	310	51300	42000			*	54.79		
5/08/23	00016	4/11/23	6376 GENERAL COUNSEL MAR 23	202303	310	51300	31500		KILINSKI / VAN WYK, PLLC	*	1,634.50	1,634.50	000064
5/08/23	00007	4/12/23	LS041220 BOS MEETING 4/12/23	202304	310	51300	11000		LAUREN SCHWENK	*	200.00	200.00	000065
5/08/23	00008	4/12/23	RH041220 BOS MEETING 4/12/23	202304	310	51300	11000		RENNIE HEATH	*	200.00	200.00	000066
5/10/23	00012	4/25/23	2268112 ENGINEER SERVICES MAR 23	202303	310	51300	31100		DEWBERRY ENGINEERS INC.	*	1,195.00	1,195.00	000067

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/10/23	00004	5/01/23	11	202305	310	51300	34000		MANAGEMENT FEES MAY 23	*	3,125.00		
5/01/23		11	202305	310	51300	35200			WEBSITE ADMIN MAY 23	*	100.00		
5/01/23		11	202305	310	51300	35100			INFORMATION TECH MAY 23	*	150.00		
5/01/23		11	202305	310	51300	51000			OFFICE SUPPLIES MAY 23	*	5.15		
5/01/23		11	202305	310	51300	42000			POSTAGE MAY 23	*	46.20		
GOVERNMENTAL MANAGEMENT SERVICES												3,426.35	000068
5/10/23	00001	4/30/23	00055340	202304	310	51300	48000		NOT BOS MEETING 4/5/23	*	292.19		
4/30/23		00055340	202304	310	51300	48000			NOT BOS MEETING 4/19/23	*	292.19		
CA FLORIDA HOLDINGS, LLC												584.38	000069
5/16/23	00009	4/26/23	CC042620	202304	310	51300	11000		BOS MEETING 4/26/23	*	200.00		
CHUCK CAVARETTA												200.00	000070
5/16/23	00010	4/26/23	DA042620	202304	310	51300	11000		BOS MEETING 4/26/23	*	200.00		
DANIEL ARNETTE												200.00	000071
5/16/23	00007	4/26/23	LS042620	202304	310	51300	11000		BOS MEETING 4/26/23	*	200.00		
LAUREN SCHWENK												200.00	000072
5/22/23	00016	5/16/23	6687	202304	310	51300	31500		GENERAL COUNSEL APR 23	*	1,783.91		
KILINSKI / VAN WYK, PLLC												1,783.91	000073
6/01/23	00012	5/24/23	2281721-	202304	310	51300	31100		ENGINEER SERVICES APR 23	*	510.00		
DEWBERRY ENGINEERS INC.												510.00	000074
7/07/23	00012	6/21/23	2295289	202305	310	51300	31100		ENGINEER SERVICES MAY 23	*	937.79		
DEWBERRY ENGINEERS INC.												937.79	000075
7/07/23	00004	6/01/23	12	202306	310	51300	34000		MANAGEMENT FEES - JUN 23	*	3,125.00		
6/01/23		12	202306	310	51300	35200			WEBSITE ADMIN - JUN 23	*	100.00		

BRBU BRADBURY CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/01/23	12	202306	310-51300-35100	INFORMATION TECH - JUN 23						*	150.00		
6/01/23	12	202306	310-51300-51000	OFFICE SUPPLIES						*	.33		
6/01/23	12	202306	310-51300-42000	POSTAGE						*	6.60		
-----												3,381.93	000076
7/07/23	00016	6/13/23	6723	202305	310-51300-31500	GENERAL COUNSEL MAY 23			KILINSKI / VAN WYK, PLLC	*	409.50		
-----												409.50	000077
TOTAL FOR BANK A											46,196.13		
TOTAL FOR REGISTER											46,196.13		

SECTION 2

Bradbury
Community Development District

Unaudited Financial Reporting
May 31, 2023



Table of Contents

1	<hr/> <u>Balance Sheet</u>
2	<hr/> <u>General Fund</u>
3	<hr/> <u>Series 2023 Debt Service Fund</u>
4	<hr/> <u>Series 2023 Capital Project Fund</u>
5	<hr/> <u>Month to Month</u>
6	<hr/> <u>Long Term Debt Report</u>

Bradbury
Community Development District
Combined Balance Sheet
May 31, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash				
Operating Account	\$ 5,677	\$ -	\$ -	\$ 5,677
Series 2023				
Reserve	\$ -	\$ 1,338,050	\$ -	\$ 1,338,050
Interest	\$ -	\$ 542,158	\$ -	\$ 542,158
Revenue	\$ -	\$ 1,365	\$ -	\$ 1,365
Construction	\$ -	\$ -	\$ 4,658,699	\$ 4,658,699
Cost of Issuance	\$ -	\$ -	\$ 202	\$ 202
Total Assets	\$ 5,677	\$ 1,881,572	\$ 4,658,900	\$ 6,546,150
Liabilities:				
Accounts Payable	\$ 2,274	\$ -	\$ -	\$ 2,274
Total Liabilities	\$ 2,274	\$ -	\$ -	\$ 2,274
Fund Balance:				
Assigned:				
Debt Service - Series 2023	\$ -	\$ 1,881,572	\$ -	\$ 1,881,572
Capital Projects Fund	\$ -	\$ -	\$ 4,658,900	\$ 4,658,900
Unassigned	\$ 3,403	\$ -	\$ -	\$ 3,403
Total Fund Balances	\$ 3,403	\$ 1,881,572	\$ 4,658,900	\$ 6,543,876
Total Liabilities & Fund Balance	\$ 5,677	\$ 1,881,572	\$ 4,658,900	\$ 6,546,150

Bradbury
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
Revenues:				
Developer Contributions	\$ 188,770	\$ 45,000	\$ 45,000	\$ -
Total Revenues	\$ 188,770	\$ 45,000	\$ 45,000	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,600	\$ 3,400
Engineering	\$ 15,000	\$ 10,000	\$ 7,830	\$ 2,170
Attorney	\$ 25,000	\$ 16,667	\$ 8,263	\$ 8,404
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 3,333	\$ 417	\$ 2,917
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -
Management Fees	\$ 37,500	\$ 25,000	\$ 25,000	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 2,550	\$ (1,750)
Postage & Delivery	\$ 1,000	\$ 667	\$ 318	\$ 349
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Copies	\$ 1,000	\$ 667	\$ -	\$ 667
Legal Advertising	\$ 15,000	\$ 10,000	\$ 11,551	\$ (1,551)
Other Current Charges	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Office Supplies	\$ 625	\$ 417	\$ 54	\$ 363
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 138,770	\$ 85,258	\$ 66,957	\$ 18,301
<u>Operations & Maintenance</u>				
Playground & Furniture Lease	\$ 25,000	\$ -	\$ -	\$ -
Field Contingency	\$ 25,000	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ 50,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 188,770	\$ 85,258	\$ 66,957	\$ 18,301
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (21,957)	
Fund Balance - Beginning	\$ -		\$ 25,361	
Fund Balance - Ending	\$ -		\$ 3,403	

Bradbury
Community Development District
Debt Service Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 1,365	\$ 1,365
Total Revenues	\$ -	\$ -	\$ 1,365	\$ 1,365
Expenditures:				
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 1,365	
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	\$ 1,880,208	\$ 1,880,208
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 1,880,208	\$ 1,880,208
Net Change in Fund Balance	\$ -	\$ -	\$ 1,881,572	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 1,881,572	

Bradbury
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 9,987	\$ 9,987
Total Revenues	\$ -	\$ -	\$ 9,987	\$ 9,987
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 12,663,158	\$ (12,663,158)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 601,733	\$ (601,733)
Total Expenditures	\$ -	\$ -	\$ 13,264,891	\$ (13,264,891)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (13,254,904)	
Other Financing Sources/(Uses):				
Bond Proceed	\$ -	\$ -	\$ 18,009,792	\$ 18,009,792
Issue Discount	\$ -	\$ -	\$ (95,988)	\$ (95,988)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 17,913,804	\$ 17,913,804
Net Change in Fund Balance	\$ -	\$ -	\$ 4,658,900	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 4,658,900	

Bradbury
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 5,000	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Total Revenues	\$ 5,000	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ 800	\$ -	\$ 400	\$ 600	\$ 600	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600
Engineering	\$ 255	\$ 840	\$ -	\$ 398	\$ 3,695	\$ 1,195	\$ 510	\$ 938	\$ -	\$ -	\$ -	\$ -	\$ 7,830
Attorney	\$ 1,038	\$ 279	\$ 1,860	\$ 440	\$ 818	\$ 1,635	\$ 1,784	\$ 410	\$ -	\$ -	\$ -	\$ -	\$ 8,263
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ 417
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Information Technology	\$ -	\$ -	\$ -	\$ 600	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ -	\$ 1,750	\$ -	\$ 400	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 2,550
Postage & Delivery	\$ 28	\$ 12	\$ 109	\$ 43	\$ 21	\$ 5	\$ 55	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ 318
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 10,296	\$ 335	\$ 335	\$ -	\$ -	\$ -	\$ 584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,551
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 3	\$ 3	\$ 37	\$ 0	\$ 3	\$ 3	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 54
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 20,716	\$ 7,143	\$ 5,432	\$ 5,442	\$ 8,510	\$ 6,812	\$ 7,711	\$ 5,190	\$ -	\$ -	\$ -	\$ -	\$ 66,957
Operations & Maintenance													
Playground & Furniture Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 20,716	\$ 7,143	\$ 5,432	\$ 5,442	\$ 8,510	\$ 6,812	\$ 7,711	\$ 5,190	\$ -	\$ -	\$ -	\$ -	\$ 66,957
Excess (Deficiency) of Revenues over Expenditures	\$ (15,716)	\$ (7,143)	\$ (5,432)	\$ 14,558	\$ (8,510)	\$ 13,188	\$ (7,711)	\$ (5,190)	\$ -	\$ -	\$ -	\$ -	\$ (21,957)

Bradbury

Community Development District

Long Term Debt Report

Series 2023, Special Assessment Revenue Bonds		
Interest Rate:	4.375%, 5.250%, 5.500%	
Maturity Date:	5/1/2053	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$1,338,050	
Reserve Fund Balance	\$1,338,050	
Bonds Outstanding - 4/25/2023		\$19,890,000
Current Bonds Outstanding		\$19,890,000

SECTION 3



April 21, 2023

Samantha Hoxie – Recording Secretary
Bradbury CDD Office
219 E. Livingston Street
Orlando, Florida 32801-1508

RE: Bradbury Community Development District Registered Voters

Dear Ms. Hoxie,

In response to your request, there are currently no voters within the Bradbury Community Development District as of **April 15, 2023**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Lori Edwards". The signature is written in a cursive style with a loop at the end of the last name.

Lori Edwards
Supervisor of Elections
Polk County, Florida

P.O. Box 1460, Bartow, FL 33831 • Phone: (863) 534-5888

PolkElections.gov

Para asistencia en Español, por favor de llamar al (863) 534-5888