

*Shingle Creek at Bronson  
Community Development District*

*Agenda*

*August 7, 2023*

# AGENDA

# *Shingle Creek at Bronson*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

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

July 31, 2023

Board of Supervisors  
Shingle Creek at Bronson  
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek at Bronson Community Development District will be held **Monday, August 7, 2023 at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 1, 2023 Board of Supervisors Meeting
4. Public Hearing
  - A. Consideration of Resolution 2023-05 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2023-06 Imposing Special Assessments and Certifying an Assessment Roll
5. Review and Acceptance of Fiscal Year 2022 Financial Audit Report
6. Consideration of Resolution 2023-07 Designating Assistant Treasurer of the District
7. Staff Reports
  - A. Attorney
    - i. Memorandum Regarding Required Ethics Training and Other Legislative Updates
  - B. Engineer
    - i. Presentation of Annual Report
    - ii. Approval of Assignment and Assumption of District Engineering Agreement with Madden, Moorhead & Stokes, LLC
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Series 2021 Arbitrage Rebate Calculation Report
    - iv. Presentation of Number of Registered Voters – 4
    - v. Discussion and Approval of Fiscal Year 2024 Meeting Schedule
8. Other Business
  - A. Discussion of Pending Plat Conveyances
  - B. Status of Permit Transfers
9. Supervisor's Requests
10. Adjournment

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

Sincerely,

A handwritten signature in blue ink, appearing to read "G. S. Flint". The signature is stylized with a large "G" and a long horizontal stroke.

George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
David Reid, District Engineer

Enclosures

# MINUTES

MINUTES OF MEETING  
SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Shingle Creek at Bronson Community Development District was held on Monday, May 1, 2023 at 11:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Brent Kewley	Assistant Secretary
Seth Yawn	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Amanda Udstad	District Engineer
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll at 11:00 a.m. We have four Board members here and we have a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: There are no members of the public in attendance other than Board members and staff.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 6, 2023 Meeting**

Mr. Flint: The next item is approval of the minutes from March 6. Did the Board have any comments or corrections to those?

Mr. Morgan: They look good.

Mr. Flint: On the last page, there is a typo in here where it quotes Alan.

Ms. Trucco: I had a couple too. On page 2, it says “*pothole*” but it should say “*potable*.” It was where I was speaking about a conveyance. “*Affidavits*” in the lower left-hand corner; it should be, “*affidavit is*.” Then, the very last sentence, “*development plans and requirements for the CDD*” instead of “*development plans in requirements for the CDD*”.

Mr. Flint: Okay. If you could provide those to me. If I could ask that they be approved as amended with corrections noted.

Mr. Morgan: I will approve as amended.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, the Minutes of the March 6, 2023 Board meeting, were approved, as amended.

#### **FOURTH ORDER OF BUSINESS**

#### **Ratification of Series 2021 Requisitions #13 - #14**

Mr. Flint: Item four is ratification of the Series 2021 requisitions #13 and #14. Requisition #13 was for the District engineer related to preparation of the acquisition and construction requisition. Requisition #14 is for Hamilton Engineering as well. Any questions on those? If not, is there a motion to ratify?

Mr. Morgan: I will make a motion to ratify.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, the Series 2021 Requisitions #13 - #14, were ratified.

#### **FIFTH ORDER OF BUSINESS**

#### **Approval of Request for Transfer of Environmental Resource Permit**

Mr. Flint: The transfer of the ERP to the District as the operating entity. We have the foreman here. It has been signed by the District. I am not sure if we’ve gotten Lennar’s signature on this yet or not.

Mr. Morgan: This is for Rob to sign, right?

Mr. Flint: Yes.

Mr. Morgan: Rob can sign it today if he needs to and then I can sign it.

Mr. Bonin: This is transferring?

Mr. Morgan: Yes, transferring the ERP from Lennar to the District.

Mr. Bonin: I think it's on Mark's desk. Does it have to be signed by us?

Mr. Morgan: It's got you listed as the authorized signed.

Ms. Udstad: I've got this already.

Mr. Flint: Okay. I just need to get this signed.

Mr. Bonin: Who filled it out?

Mr. Flint: The District Engineer did.

Mr. Morgan: Your name is always on the ERPs.

Mr. Bonin: Yes, but am I signing on behalf of Lennar or on behalf of the District?

Mr. Morgan: Lennar.

Mr. Bonin: Okay.

Mr. Morgan: We're transferring a lot of permits right now.

Ms. Udstad: The only thing we are waiting on for this is Icon has to sign it. Since HOA and CDD do different things, they want a signature from someone that is permitted at Icon. I am waiting on that right now. I have your signature and I have Rob's signature on this already and they've got that.

Mr. Flint: We are asking the Board to approve this transfer.

Mr. Morgan: I will make a motion to approve.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, the Request for Transfer of Environmental Resource Permit, was approved.
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## **SIXTH ORDER OF BUSINESS**

### **Consideration of Resolution 2023-04 Approving the Proposed Fiscal Year 2024 Budget and Setting a Public Hearing**

Mr. Flint: Item six is Resolution 2023-04 approving a proposed budget and setting the public hearing for its final adoption. We are recommending your August 7, 2023 meeting in this location. It should indicate 11:00 a.m., not 11:30 a.m. Attached as Exhibit 'A' is the proposed budget. We've included all the units. There is no proposed increase in the per unit amount. We're recognizing carryforward of \$91,000, but then we're transferring out \$109,000 to the capital reserve. We've got a little bit of wiggle room in this budget, about \$20,000 excess revenue that we're transferring to the capital reserve in addition to some of the cash that's on hand. There is no need to adjust any of the per unit assessments.



Mr. Morgan: I will make a motion to approve based on changing the time to 11:00 a.m.

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, Resolution 2023-04 Approving the Proposed Fiscal Year 2024 Budget and Setting a Public Hearing for August 7, 2023 at 11:00 a.m., was approved as amended.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Kristen, anything for the Board?

Ms. Trucco: No updates from me today. Thank you.

**B. Engineer**

Mr. Flint: Engineer, anything?

Ms. Udstad: No.

**C. District Manager's Report**

**i. Approval of Check Register**

Mr. Flint: You have the check register from February 28<sup>th</sup> through April 24<sup>th</sup> for \$51,411.47. The detail is behind the summary. If there are any questions, we can discuss those. If not, I would ask for a motion to approve it.

Mr. Morgan: I will make a motion to approve.

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

**ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financials through March 31<sup>st</sup>. There is no action required. If the Board has any questions, we can discuss those.

Mr. Morgan: The Series 2021 has been zeroed out?

Mr. Flint: Correct. There is no money remaining in the construction account.

Mr. Morgan: Okay.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

**A. Discussion of Pending Plat Conveyances**

**B. Status of Permit Transfers**

Mr. Flint: Anything we need to discuss regarding plats, conveyances, permit transfers, etc.?

Mr. Bonin: I don't think so, but I did want to bring up about the reptile signage that came up.

Mr. Scheerer: Yes.

Mr. Bonin: Frank Polly is doing all the mowing of the big ponds and everything. Frank, himself, is the one that is out there on the mower doing it. He counted the last time he was out there 14 separate gators that were 7 feet or longer. He witnessed several instances where guests were either feeding them or getting way too close. I drove back there the other day because we still have to put the fence. We have a deal with the county to fence off all the wetland back there. The whole backside of Phases 1, 2 and 3.

Mr. Morgan: The whole thing? Wow.

Mr. Bonin: Yes. There is a decent amount of fence from where the amenity is, all along the back and almost all the way to the back of Phase 2 and then it stops.

Mr. Morgan: They don't care if it's barbed wire fence or whatever, they just want a fence?

Mr. Bonin: Yes, we are just doing a cattle fence. This is a Lennar thing. They've got some money in escrow. We're going to be putting that up. That is to keep guests and people out of the Shingle Creek wetland area.

Mr. Morgan: I need a gate put up too.

Mr. Bonin: Yes. We've got seven or eight gate locations, but I will get with you on the map. Carly is handling that. As far as the signs go, what's the protocol with this?

Mr. Scheerer: Did Carly not share the signs that I sent her?

Mr. Bonin: Yes, I saw them.

Mr. Scheerer: Are you ok with those?

Mr. Bonin: Yes. I want the danger reptile one.

Mr. Scheerer: Okay.

Mr. Bonin: Is there any spacing requirements?

Mr. Flint: No. They are not required.

Mr. Bonin: Yes. I know they are not required, but I think it's good business to be putting them up. I think we got away from doing it. I know the Disney thing spawned us to start doing those and it's been a while ago. We don't have any signage or do we at Bronson?

Mr. Morgan: The requirement for no trespassing signs is 1 every 500 feet. 1 every 500 feet might be a little much for a small pond if you want to put one at every corner.

Mr. Scheerer: What we would typically do like with the ponds in Bronson, if you're on Natures Ridge, you have a lift station at the beginning of the trail, then depending on how long that pond is, we may add a couple in between and then there is another trail where you can access those ponds too.

Mr. Bonin: Yes. Definitely where we have a trail around a pond, we need to put it on all sides of the pond, like in the back, the really super big pond in the back of Phase 2. I don't think it needs signs on the backside of that.

Mr. Scheerer: Are you talking about the big u-shaped pond?

Mr. Bonin: Yes, but certainly on the home side.

Mr. Scheerer: Okay.

Mr. Bonin: Let's just get with Carly and come up with a map and dot where we think the signs go and agree on it.

Mr. Scheerer: Okay.

Mr. Bonin: The danger ones are the ones that I want.

Mr. Scheerer: You're okay with just a standard galvanized post?

Mr. Bonin: Yes.

Mr. Morgan: You're going to handle that?

Mr. Scheerer: It sounds like I need to handle it.

Mr. Flint: It's on CDD property.

Mr. Morgan: Perfect.

Ms. Trucco: There is no statutory requirements for those signs, but we do usually run it past the insurance carrier to see if they have any preferences because if there was an incident...

Mr. Bonin: We've got them up in Storey Lake, I think, somewhere.

Mr. Morgan: Some spots we do.

Mr. Scheerer: Yes. We installed some on the pond that is on the east side of Storey Lake Boulevard. There were some no fishing and trespassing signs, which I sent Carly a sample of that

and then that's where I also sent her a copy of the reptile signs as well. That's the only pond we have them on.

Mr. Flint: I like the signs that reference the statutes and the no feeding, because it's actually illegal to feed alligators.

Mr. Morgan: Feed or harass.

Mr. Flint: Or harass, yes.

Mr. Bonin: Does the danger signs say, "*no feeding*"?

Mr. Morgan: They should.

Mr. Flint: I don't remember.

Mr. Bonin: Let's put a map together and we will agree on it.

Mr. Scheerer: My contractor, from FASTSIGNS, they have them on file. All I have to do is say is how many we want. I don't know that it references the statute.

Mr. Flint: We'll work on that after the meeting.

#### **NINTH ORDER OF BUSINESS**

#### **Supervisor's Requests**

There being no comments, the next item followed.

#### **TENTH ORDER OF BUSINESS**

#### **Adjournment**

On MOTION by Mr. Morgan seconded by Mr. Kewley, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION IV

# SECTION A

## **RESOLUTION 2023-05**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Shingle Creek at Bronson Community Development 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 annual budget (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 August 7, 2023, as the date for 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**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District 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 SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT;**

#### **Section 1. Budget**

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

- b. That the District Manager's 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, 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 for Fiscal Year 2023 and/or revised projections for Fiscal Year 2024.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Shingle Creek at Bronson Community Development District for the Fiscal Year Ending September 30, 2024," as adopted by the Board of Supervisors on August 7, 2023.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Shingle Creek at Bronson Community Development District, for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICE FUND – SERIES 2021	\$ _____
TOTAL CAPITAL RESERVE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.



The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 7<sup>th</sup> day of August, 2023.

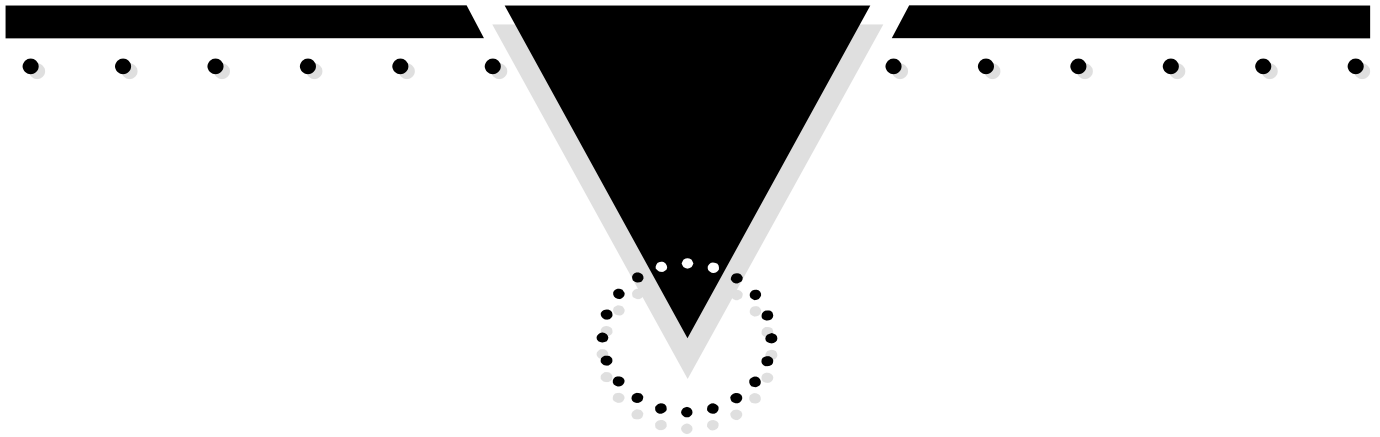
ATTEST:

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/ Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_



# **Shingle Creek at Bronson Community Development District**

**Proposed Budget**

**FY 2024**



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# Shingle Creek at Bronson

## Community Development District

### Fiscal Year 2024 General Fund

Adopted Budget FY2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
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#### Revenues

Special Assessments - Tax Roll	\$287,180	\$288,905	\$0	\$288,905	\$287,180
Carry Forward Surplus *	\$178,364	\$191,375	\$0	\$191,375	\$104,801

<b>Total Revenues</b>	<b>\$465,544</b>	<b>\$480,279</b>	<b>\$0</b>	<b>\$480,279</b>	<b>\$391,981</b>
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#### Expenditures

##### Administrative

Supervisor Fees	\$9,600	\$4,000	\$2,000	\$6,000	\$10,000
FICA Expense	\$734	\$306	\$153	\$459	\$765
Engineering	\$12,000	\$7,842	\$4,158	\$12,000	\$12,000
Attorney	\$25,000	\$7,430	\$4,570	\$12,000	\$25,000
Dissemination	\$3,500	\$2,625	\$875	\$3,500	\$3,500
Arbitrage	\$450	\$450	\$0	\$450	\$450
Annual Audit	\$4,500	\$4,500	\$0	\$4,500	\$4,600
Trustee Fees	\$5,000	\$4,041	\$0	\$4,041	\$4,050
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,300
Management Fees	\$34,125	\$25,594	\$8,531	\$34,125	\$37,500
Information Technology	\$1,050	\$788	\$263	\$1,050	\$1,800
Website Maintenance	\$600	\$450	\$150	\$600	\$1,200
Telephone	\$300	\$0	\$25	\$25	\$100
Postage	\$1,000	\$96	\$29	\$125	\$750
Printing & Binding	\$1,000	\$79	\$21	\$100	\$750
Insurance	\$5,850	\$5,563	\$0	\$5,563	\$6,200
Legal Advertising	\$2,500	\$782	\$1,718	\$2,500	\$2,500
Other Current Charges	\$1,000	\$379	\$120	\$499	\$600
Office Supplies	\$625	\$2	\$1	\$3	\$150
Property Appraiser	\$425	\$333	\$0	\$333	\$425
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

<b>Total Administrative</b>	<b>\$114,434</b>	<b>\$70,434</b>	<b>\$22,614</b>	<b>\$93,048</b>	<b>\$117,815</b>
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##### Operations & Maintenance

Field Services	\$7,875	\$5,906	\$1,969	\$7,875	\$10,000
Property Insurance	\$1,500	\$0	\$0	\$0	\$1,500
Electric	\$2,500	\$0	\$0	\$0	\$2,500
Streetlights	\$11,000	\$0	\$0	\$0	\$11,000
Water & Sewer	\$10,000	\$5,650	\$2,400	\$8,050	\$10,000
Landscape Maintenance	\$114,514	\$61,079	\$15,750	\$76,829	\$82,500
Landscape Contingency	\$7,500	\$6,606	\$0	\$6,606	\$7,500
Irrigation Repairs	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Lake Maintenance	\$12,500	\$7,875	\$2,625	\$10,500	\$13,295
Lake Contingency	\$1,000	\$0	\$250	\$250	\$1,000
Contingency	\$2,399	\$0	\$250	\$250	\$2,500
Repairs & Maintenance	\$5,000	\$0	\$500	\$500	\$5,000
Transfer Out - Capital Reserve	\$170,321	\$170,321	\$0	\$170,321	\$122,371

<b>Total Operations &amp; Maintenance</b>	<b>\$351,109</b>	<b>\$257,437</b>	<b>\$24,994</b>	<b>\$282,430</b>	<b>\$274,166</b>
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<b>Total Expenditures</b>	<b>\$465,543</b>	<b>\$327,871</b>	<b>\$47,608</b>	<b>\$375,478</b>	<b>\$391,981</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$152,409</b>	<b>(\$47,608)</b>	<b>\$104,801</b>	<b>\$0</b>
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\*Less 1st Quarter Operating Reserve

Net Assessment	\$287,180
Collection Cost (6%)	\$18,331
Gross Assessment	\$305,511

Property Type	Fiscal Year 2023			Increase Gross Per Unit	Fiscal Year 2024	
	Units	Gross Per Unit	% Increase		Gross Per Unit	Total Gross
Townhome	358	\$384	0%	\$0	\$384	\$137,406.56
Single Family	274	\$614	0%	\$0	\$614	\$168,104.08
<b>Total</b>	<b>632</b>				<b>Gross Assessment</b>	<b>\$305,510.64</b>

# **Shingle Creek at Bronson Community Development District**

GENERAL FUND BUDGET

## **REVENUES:**

### *Special Assessments – Tax Collector*

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

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## **EXPENDITURES:**

### **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. Amount is based on 5 Supervisors attending 10 meetings.

#### *FICA Expense*

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

#### *Engineering*

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

#### *Attorney*

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

#### *Dissemination*

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which related to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2021 Special Assessment Bonds.

# **Shingle Creek at Bronson Community Development District**

## **GENERAL FUND BUDGET**

### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2021 Special Assessment Bonds. The District has contracted with AMTEC Corporation for this service.

### Annual Audit

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

### Trustee Fees

The District will pay annual trustee fees for the Series 2021 Special Assessment Bonds that are deposited with a Trustee at USBank.

### Assessment Administration

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

### Management Fees

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

### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, Adobe, Microsoft Office, etc.

### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for 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.

### Telephone

Telephone and fax machine.

### Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

# **Shingle Creek at Bronson Community Development District**

## **GENERAL FUND BUDGET**

### *Printing & Binding*

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

### *Insurance*

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

### *Legal Advertising*

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

### *Other Current Charges*

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

### *Office Supplies*

Miscellaneous office supplies.

### *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:**

### *Field Services*

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

### *Property Insurance*

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

### *Electric*

Represents estimated electric cost.

# Shingle Creek at Bronson Community Development District

GENERAL FUND BUDGET

## Streetlights

Represents estimated costs for 22 streetlights that will be maintained by the District.

## Water & Sewer

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

Account #	Description	Monthly	Annual
002674346-033259219	4300 Natures Ridge Odd Drive 2" RM	\$550	\$6,600
	Contingency (Future Accounts)		\$3,400
<b>Total</b>			<b>\$10,000</b>

## Landscape Maintenance

The District will maintain the landscaping within the District after installation of landscape material has been completed such as Nature's Ridge Drive, Tracts A, B, L3, P-1, P-2 and the Cove at Storey Lake PH II & III. The District has contract with Frank Polly Sod, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$6,250	\$75,000
Contingency		\$7,500
<b>Total</b>		<b>\$82,500</b>

## Landscape Contingency

Represents costs for installation of annuals, mulch and any other landscape expenses not covered under monthly landscape contract.

## Irrigation Repairs

Represents estimated costs for any supplies and repairs to irrigation system maintained by the District.



**Shingle Creek at Bronson**  
**Community Development District**  
GENERAL FUND BUDGET

Lake Maintenance

Represents cost for maintenance to 7 ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Pond Maintenance - Ponds		
Pond 1 - 2	\$135	\$1,620
Pond 3	\$70	\$840
Pond 4	\$80	\$960
Pond 5	\$160	\$1,920
Pond 6	\$160	\$1,920
Pond 7	\$450	\$5,400
Contingency		\$635
<b>Total</b>		<b>\$13,295</b>

Lake Contingency

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

Contingency

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

Repairs & Maintenance

Represents estimated costs for any repairs and maintenance to common areas maintained by the District.

Transfer Out – Capital Reserve

Represents proposed amount to transfer to Capital Reserve Fund.

# Shingle Creek at Bronson

## Community Development District

### Fiscal Year 2024 Capital Reseve Fund

Adopted Budget FY2023	Actual Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
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#### Revenues

Transfer In	\$170,321	\$170,321	\$0	\$170,321	\$122,371
Interest	\$100	\$3	\$0	\$3	\$1,200

<b>Total Revenues</b>	<b>\$170,421</b>	<b>\$170,324</b>	<b>\$0</b>	<b>\$170,324</b>	<b>\$123,571</b>
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#### Expenses

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
---------------------------	------------	------------	------------	------------	------------

<b>Excess Revenues/(Expenditures)</b>	<b>\$170,421</b>	<b>\$170,324</b>	<b>\$0</b>	<b>\$170,324</b>	<b>\$123,571</b>
---------------------------------------	------------------	------------------	------------	------------------	------------------

<b>Fund Balance - Beginning</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$170,324</b>
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<b>Fund Balance - Ending</b>	<b>\$0</b>	<b>\$170,324</b>	<b>\$0</b>	<b>\$170,324</b>	<b>\$293,895</b>
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# Shingle Creek at Bronson

## Community Development District

**Fiscal Year 2024  
Debt Service Fund  
Series 2021**

<b>Adopted Budget FY2023</b>	<b>Actual Thru 6/30/23</b>	<b>Projected Next 3 Months</b>	<b>Total Thru 9/30/23</b>	<b>Proposed Budget FY2024</b>
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### Revenues

Special Assessments - Tax Roll	\$780,300	\$784,992	\$0	\$784,992	\$780,300
Interest	\$0	\$25,847	\$4,153	\$30,000	\$17,500
Carry Forward Surplus	\$257,681	\$262,523	\$0	\$262,523	\$282,714

<b>Total Revenues</b>	<b>\$1,037,981</b>	<b>\$1,073,361</b>	<b>\$4,153</b>	<b>\$1,077,514</b>	<b>\$1,080,514</b>
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### Expenses

Interest - 12/15	\$246,563	\$246,563	\$0	\$246,563	\$242,938
Principal - 12/15	\$290,000	\$290,000	\$0	\$290,000	\$295,000
Interest - 6/15	\$246,563	\$246,563	\$0	\$246,563	\$242,938
Transfer Out	\$0	\$10,060	\$1,616	\$11,675	\$0

<b>Total Expenditures</b>	<b>\$783,125</b>	<b>\$793,185</b>	<b>\$1,616</b>	<b>\$794,800</b>	<b>\$780,875</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$254,856</b>	<b>\$280,176</b>	<b>\$2,537</b>	<b>\$282,714</b>	<b>\$299,639</b>
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<b>Interest - 12/15/2024</b>	<b>\$239,250</b>
<b>Total</b>	<b>\$239,250</b>

<b>Net Assessment</b>	<b>\$780,300</b>
<b>Collection Cost (6%)</b>	<b>\$49,806</b>
<b>Gross Assessment</b>	<b>\$830,106</b>

<b>Property Type</b>	<b>Units</b>	<b>Gross Per Unit</b>	<b>Gross Total</b>
Townhome	358	\$1,042	\$373,151
Single Family	274	\$1,668	\$456,955
<b>Total</b>	<b>632</b>		<b>\$830,106</b>

**Shingle Creek at Bronson  
Series 2021, Special Assessment Bonds  
(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
12/15/23	\$ 13,420,000	\$ -	\$ 242,937.50	\$ 242,937.50
6/15/24	\$ 13,420,000	\$ 295,000	\$ 242,937.50	\$ -
12/15/24	\$ 13,125,000	\$ -	\$ 239,250.00	\$ 777,187.50
6/15/25	\$ 13,125,000	\$ 305,000	\$ 239,250.00	\$ -
12/15/25	\$ 12,820,000	\$ -	\$ 235,437.50	\$ 779,687.50
6/15/26	\$ 12,820,000	\$ 310,000	\$ 235,437.50	\$ -
12/15/26	\$ 12,510,000	\$ -	\$ 231,562.50	\$ 777,000.00
6/15/27	\$ 12,510,000	\$ 320,000	\$ 231,562.50	\$ -
12/15/27	\$ 12,190,000	\$ -	\$ 226,602.50	\$ 778,165.00
6/15/28	\$ 12,190,000	\$ 330,000	\$ 226,602.50	\$ -
12/15/28	\$ 11,860,000	\$ -	\$ 221,487.50	\$ 778,090.00
6/15/29	\$ 11,860,000	\$ 340,000	\$ 221,487.50	\$ -
12/15/29	\$ 11,520,000	\$ -	\$ 216,217.50	\$ 777,705.00
6/15/30	\$ 11,520,000	\$ 350,000	\$ 216,217.50	\$ -
12/15/30	\$ 11,170,000	\$ -	\$ 210,792.50	\$ 777,010.00
6/15/31	\$ 11,170,000	\$ 360,000	\$ 210,792.50	\$ -
12/15/31	\$ 10,810,000	\$ -	\$ 205,212.50	\$ 776,005.00
6/15/32	\$ 10,810,000	\$ 375,000	\$ 205,212.50	\$ -
12/15/32	\$ 10,435,000	\$ -	\$ 198,650.00	\$ 778,862.50
6/15/33	\$ 10,435,000	\$ 385,000	\$ 198,650.00	\$ -
12/15/33	\$ 10,050,000	\$ -	\$ 191,912.50	\$ 775,562.50
6/15/34	\$ 10,050,000	\$ 400,000	\$ 191,912.50	\$ -
12/15/34	\$ 9,650,000	\$ -	\$ 184,912.50	\$ 776,825.00
6/15/35	\$ 9,650,000	\$ 415,000	\$ 184,912.50	\$ -
12/15/35	\$ 9,235,000	\$ -	\$ 177,650.00	\$ 777,562.50
6/15/36	\$ 9,235,000	\$ 430,000	\$ 177,650.00	\$ -
12/15/36	\$ 8,805,000	\$ -	\$ 170,125.00	\$ 777,775.00
6/15/37	\$ 8,805,000	\$ 445,000	\$ 170,125.00	\$ -
12/15/37	\$ 8,360,000	\$ -	\$ 162,337.50	\$ 777,462.50
6/15/38	\$ 8,360,000	\$ 460,000	\$ 162,337.50	\$ -
12/15/38	\$ 7,900,000	\$ -	\$ 154,287.50	\$ 776,625.00
6/15/39	\$ 7,900,000	\$ 480,000	\$ 154,287.50	\$ -
12/15/39	\$ 7,420,000	\$ -	\$ 145,887.50	\$ 780,175.00
6/15/40	\$ 7,420,000	\$ 495,000	\$ 145,887.50	\$ -
12/15/40	\$ 6,925,000	\$ -	\$ 137,225.00	\$ 778,112.50
6/15/41	\$ 6,925,000	\$ 510,000	\$ 137,225.00	\$ -
12/15/41	\$ 6,415,000	\$ -	\$ 128,300.00	\$ 775,525.00
6/15/42	\$ 6,415,000	\$ 530,000	\$ 128,300.00	\$ -
12/15/42	\$ 5,885,000	\$ -	\$ 117,700.00	\$ 776,000.00
6/15/43	\$ 5,885,000	\$ 555,000	\$ 117,700.00	\$ -
12/15/43	\$ 5,330,000	\$ -	\$ 106,600.00	\$ 779,300.00
6/15/44	\$ 5,330,000	\$ 575,000	\$ 106,600.00	\$ -
12/15/44	\$ 4,755,000	\$ -	\$ 95,100.00	\$ 776,700.00
6/15/45	\$ 4,755,000	\$ 600,000	\$ 95,100.00	\$ -
12/15/45	\$ 4,155,000	\$ -	\$ 83,100.00	\$ 778,200.00
6/15/46	\$ 4,155,000	\$ 625,000	\$ 83,100.00	\$ -
12/15/46	\$ 3,530,000	\$ -	\$ 70,600.00	\$ 778,700.00
6/15/47	\$ 3,530,000	\$ 650,000	\$ 70,600.00	\$ -
12/15/47	\$ 2,880,000	\$ -	\$ 57,600.00	\$ 778,200.00
6/15/48	\$ 2,880,000	\$ 675,000	\$ 57,600.00	\$ -
12/15/48	\$ 2,205,000	\$ -	\$ 44,100.00	\$ 776,700.00
6/15/49	\$ 2,205,000	\$ 705,000	\$ 44,100.00	\$ -
12/15/49	\$ 1,500,000	\$ -	\$ 30,000.00	\$ 779,100.00
6/15/50	\$ 1,500,000	\$ 735,000	\$ 30,000.00	\$ -
12/15/50	\$ 765,000	\$ -	\$ 15,300.00	\$ 780,300.00
6/15/51	\$ 765,000	\$ 765,000	\$ 15,300.00	\$ 780,300.00
<b>Totals</b>		<b>\$ 13,420,000</b>	<b>\$ 8,601,775.00</b>	<b>\$ 22,021,775.00</b>

## SECTION B

## **RESOLUTION 2023-06**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Shingle Creek at Bronson Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Osceola County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired, or will construct or acquire various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2023-2024 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2023-2024; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, a portion of which the District desires to collect on the tax roll for platted lots, pursuant to the Uniform Method (defined below) and which is also indicated on Exhibit “A”, and the remaining portion of which the District desires to levy and directly collect on the remaining unplatted lands; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method and has approved an Agreement with the County Tax Collector to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to collect special assessments for operations and maintenance on platted lots using the Uniform Method and to directly collect from the remaining unplatted property reflecting their portion of the District's operations and maintenance expenses, as set forth in the budget; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Shingle Creek at Bronson Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method and to directly collect the remaining portion on the unplatted property; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend, from time to time, the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. INCORPORATION OF RECITALS AND AUTHORITY.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution. The Resolution is adopted pursuant to the provisions of Florida Law, including Chapter 170, 190 and 197, *Florida Statutes*.

**SECTION 2. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 3. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 4. COLLECTION.** The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the following schedule: 50% due no later than November 1, 2023, 25% due no later than February 1, 2024 and

25% due no later than May 1, 2024. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2024 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

**SECTION 5. CERTIFICATION OF ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Shingle Creek at Bronson Community Development District.

**SECTION 6. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Shingle Creek at Bronson Community Development District.

**PASSED AND ADOPTED** this 7<sup>th</sup> day of August, 2023.

ATTEST:

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_



## SECTION V

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

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

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

#### ***Required Supplementary Information***

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

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 2, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 2, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,521,942.
- The change in the District's total net position in comparison with the prior fiscal year was \$4,123,828, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balance of \$1,524,604, a decrease of (\$12,273,705) in comparison with the prior fiscal year. The total fund balance is non spendable for prepaids items, assigned for subsequent year's expenditures, restricted for debt service and capital projects, and the remainder is unassigned fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION		
SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 1,532,813	\$ 13,799,642
Capital assets, net of depreciation	16,001,744	-
Total assets	17,534,557	13,799,642
Current liabilities	152,034	255,569
Long-term liabilities	13,860,581	14,145,959
Total liabilities	14,012,615	14,401,528
Net position		
Net investment in capital assets	2,755,188	(1,174,029)
Restricted	508,844	459,610
Unrestricted	257,910	112,533
Total net position	\$ 3,521,942	\$ (601,886)

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position increased during the most recent fiscal year. The majority of the increase is the result of an increase in Developer contributions of capital assets.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 1,083,151	\$ 208,501
Operating grants and contributions	1,882	10,015
Capital grants and contributions	8,050,669	282
Total revenues	9,135,702	218,798
Expenses:		
General government	84,731	66,401
Maintenance and operations	61,286	40,708
Conveyance of infrastructure	4,407,891	-
Bond issue costs	-	465,855
Interest	457,966	248,861
Total expenses	5,011,874	821,825
Change in net position	4,123,828	(603,027)
Net position - beginning	(601,886)	1,141
Net position - ending	\$ 3,521,942	\$ (601,886)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022, was \$5,011,874. The costs of the District's activities were primarily funded by program revenues which were comprised of assessments and Developer contributions. The majority of the increase in program revenues is the result of the receipt of completed assets from the Developer. The increase in current fiscal year expenses is primarily attributed to conveyances of completed infrastructure to other entities.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.



## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$16,001,744 invested in capital assets. In the government-wide financial statements, no depreciation has been taken, which resulted in a net book value of \$16,001,744. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Debt Administration

At September 30, 2022, the District had \$13,710,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates the continuation of the infrastructure improvement project for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will continue to increase.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 249,242
Assessments receivable	5,691
Prepaid items	10,563
Restricted assets:	
Investments	1,267,317
Capital assets:	
Nondepreciable	16,001,744
Total assets	<u>17,534,557</u>
<b>LIABILITIES</b>	
Accounts payable	8,206
Accrued interest payable	143,828
Non-current liabilities:	
Due within one year	290,000
Due in more than one year	13,570,581
Total liabilities	<u>14,012,615</u>
<b>NET POSITION</b>	
Net investment in capital assets	2,755,188
Restricted for debt service	508,844
Unrestricted	257,910
Total net position	<u>\$ 3,521,942</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					Governmental Activities
Governmental activities:					
General government	\$ 84,731	\$ 84,731	\$ -	\$ -	\$ -
Maintenance and operations	61,286	206,663	-	8,050,669	8,196,046
Conveyance of infrastructure	4,407,891	-	-	-	(4,407,891)
Interest on long-term debt	457,966	791,757	1,882	-	335,673
Total governmental activities	5,011,874	1,083,151	1,882	8,050,669	4,123,828
Change in net position					4,123,828
Net position - beginning					(601,886)
Net position - ending					<u>\$ 3,521,942</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 249,242	\$ -	\$ -	\$ 249,242
Investments	-	648,512	618,805	1,267,317
Assessments receivable	1,531	4,160	-	5,691
Prepaid items	10,563	-	-	10,563
Total assets	<u>\$ 261,336</u>	<u>\$ 652,672</u>	<u>\$ 618,805</u>	<u>\$ 1,532,813</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 3,426	\$ -	\$ 4,780	\$ 8,206
Total liabilities	<u>3,426</u>	<u>-</u>	<u>4,780</u>	<u>8,206</u>
Fund balances:				
Nonspendable:				
Prepaid items	10,563	-	-	10,563
Restricted for:				
Debt service	-	652,672	-	652,672
Capital projects	-	-	614,025	614,025
Assigned to:				
Subsequent year's expenditures	178,364	-	-	178,364
Unassigned	68,983	-	-	68,983
Total fund balances	<u>257,910</u>	<u>652,672</u>	<u>614,025</u>	<u>1,524,607</u>
Total liabilities and fund balances	<u>\$ 261,336</u>	<u>\$ 652,672</u>	<u>\$ 618,805</u>	<u>\$ 1,532,813</u>

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	1,524,607
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	16,001,744		
Accumulated depreciation	-		16,001,744

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

Accrued interest payable	(143,828)		
Bonds payable	(13,860,581)		(14,004,409)
Net position of governmental activities			\$ 3,521,942

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Special assessments	\$ 291,394	\$ 791,757	\$ -	\$ 1,083,151
Interest earnings	-	1,882	9,211	11,093
Total revenues	291,394	793,639	9,211	1,094,244
<b>EXPENDITURES</b>				
Current:				
General government	84,731	-	-	84,731
Maintenance and operations	61,286	-	-	61,286
Debt service:				
Principal	-	280,000	-	280,000
Interest	-	573,755	-	573,755
Capital outlay	-	-	12,368,177	12,368,177
Total expenditures	146,017	853,755	12,368,177	13,367,949
Excess (deficiency) of revenues over (under) expenditures	145,377	(60,116)	(12,358,966)	(12,273,705)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(1,061)	1,061	-
Total other financing sources (uses)	-	(1,061)	1,061	-
Net change in fund balances	145,377	(61,177)	(12,357,905)	(12,273,705)
Fund balances - beginning	112,533	713,849.00	12,971,930	13,798,312
Fund balances - ending	\$ 257,910	\$ 652,672	\$ 614,025	\$ 1,524,607

See notes to the financial statements

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (12,273,705)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	12,368,177
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	280,000
The statement of activities reports noncash contributions as revenues, but these revenues are not reported in the governmental fund financial statements.	8,041,458
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(4,407,891)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	5,378
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	110,411
Change in net position of governmental activities	<u>\$ 4,123,828</u>

See notes to the financial statements

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

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Shingle Creek at Bronson Community Development District (the "District") was established by the Board of County Commissioners of Osceola County's approval of Ordinance No. 2019-113 effective on December 16, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2022, all of the Board members are affiliated with Lennar Homes ("Developer").

The Board has the responsibility for:

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

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

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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



## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

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

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

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

#### **Deposits and Investments**

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

#### **Prepaid Items**

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

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

#### **Unearned Revenue**

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

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

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

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

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 - BUDGETARY INFORMATION**

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

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

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

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 1,267,317	S&P AAAM	Weighted average of the fund portfolio: 18 days
	<u>\$ 1,267,317</u>		

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

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

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

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

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

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

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

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

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

## NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ -	\$ 1,550,335	\$ -	\$ 1,550,335
Infrastructure under construction	-	18,859,300	(4,407,891)	14,451,409
Total capital assets, not being depreciated	-	20,409,635	(4,407,891)	16,001,744
Governmental activities capital assets, net	<u>\$ -</u>	<u>\$ 20,409,635</u>	<u>\$ (4,407,891)</u>	<u>\$ 16,001,744</u>

## NOTE 5 – CAPITAL ASSETS (Continued)

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$39,479,220. The infrastructure will include roadways, potable water and wastewater systems, and land improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the public roads, water and sanitary sewer are to be conveyed to others for ownership and maintenance responsibilities.

In the current fiscal year, the District reimbursed the Developer \$12,349,043 for site work completed in phases 1 and 3, and a portion of phase 2. Additionally, the District conveyed certain assets to others for ownership and maintenance responsibilities.

Also in the current fiscal year, the District received assets valued at \$8,041,458 from the Developer. This amount is reflected in the capital grants and contributions amount on the statement of activities.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2021

During April 2021, the District issued \$13,990,000 of Special Assessment Bonds, Series 2021 consisting of Term Bonds due ranging from June 15, 2026 to June 15, 2051, and fixed interest rates ranging from 2.5% to 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15, commencing December 15, 2021 and the principal on the bonds is to be paid serially commencing June 15, 2022 through June 15, 2051.

The Series 2021 Bonds are subject to optional redemption, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts, and at the redemption prices more fully described in the Redemption Provisions as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2021	\$ 13,990,000	\$ -	\$ 280,000	\$ 13,710,000	\$ 290,000
Plus: original issue premium	155,959	-	5,378	150,581	-
Total	<u>\$ 14,145,959</u>	<u>\$ -</u>	<u>\$ 285,378</u>	<u>\$ 13,860,581</u>	<u>\$ 290,000</u>

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 290,000	\$ 493,124	\$ 783,124
2024	295,000	485,876	780,876
2025	305,000	478,500	783,500
2026	310,000	470,876	780,876
2027	320,000	463,124	783,124
2028-2032	1,755,000	2,160,622	3,915,622
2033-2037	2,075,000	1,846,502	3,921,502
2038-2042	2,475,000	1,456,076	3,931,076
2043-2047	3,005,000	946,200	3,951,200
2048-2051	2,880,000	294,000	3,174,000
	<u>\$ 13,710,000</u>	<u>\$ 9,094,900</u>	<u>\$ 22,804,900</u>

## NOTE 7 - DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. See note 5 above for other Developer transactions.

## NOTE 8 - CONCENTRATION

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

## NOTE 9 - MANAGEMENT COMPANY

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

## NOTE 10 - RISK MANAGEMENT

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

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 287,180	\$ 291,394	\$ 4,214
Total revenues	<u>287,180</u>	<u>291,394</u>	<u>4,214</u>
<b>EXPENDITURES</b>			
Current:			
General government	106,767	84,731	22,036
Maintenance and operations	180,413	61,286	119,127
Total expenditures	<u>287,180</u>	<u>146,017</u>	<u>141,163</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>\$ -</u>	 145,377	 <u>\$ 145,377</u>
 Fund balance - beginning		<u>112,533</u>	
 Fund balance - ending		<u>\$ 257,910</u>	

See notes to required supplementary information



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

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
OSCEOLA COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<b><u>Element</u></b>	<b><u>Comments</u></b>
Number of district employees compensated at 9/30/2022	5
Number of independent contractors compensated in September 2022	6
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$3,694.00
Independent contractor compensation for FYE 9/30/2022	\$134,852.57
Construction projects to begin on or after October 1; (\$65K)	\$0.00
Budget variance report	See page 21 of annual financial report
Non ad valorem special assessments;	
Special assessment rate for FYE 9/30/2022	Operations and maintenance - \$384 - \$614 Debt service - \$1,042 - \$1,668
Special assessments collected FYE 9/30/2022	\$1,083,151.47
Outstanding Bonds:	
Series 2021, due June 15, 2051,	see Note 6 for details



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 2, 2023.

### Report on Internal Control Over Financial Reporting

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

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

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

### Report on Compliance and Other Matters

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

**Purpose of this Report**

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

June 2, 2023



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

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

We have examined Shingle Creek at Bronson Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

June 2, 2023



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

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

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Shingle Creek at Bronson Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated June 2, 2023.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 2, 2023, should be considered in conjunction with this management letter.

### Purpose of this Letter

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

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

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

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

June 2, 2023

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

## SECTION VI



**RESOLUTION 2023-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT DESIGNATING AN ASSISTANT TREASURER OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Shingle Creek at Bronson 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 Osceola 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 THE SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** Darrin Mossing is appointed Assistant Treasurer.

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

**PASSED AND ADOPTED** this 7<sup>th</sup> day of August 2023.

ATTEST:

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT  
DISTRICT**

---

Secretary / Assistant Secretary

---

Chairperson, Board of Supervisors

## SECTION VII

# SECTION A

# SECTION 1



LATHAM, LUNA,  
EDEN & BEAUDINE, <sup>LLP</sup>

ATTORNEYS AT LAW

MICHAEL J. BEAUDINE  
JAN ALBANESE CARPENTER  
DANIEL H. COULTOFF  
JENNIFER S. EDEN  
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JUSTIN M. LUNA  
LORI T. MILVAIN  
BENJAMIN R. TAYLOR  
CHRISTINA Y. TAYLOR  
KRISTEN E. TRUCCO  
DANIEL A. VELASQUEZ

**To:** CDD Board of Supervisors

**From:** District Counsel (Jan Albanese Carpenter, Jay Lazarovich and Kristen Trucco)

**Re:** New Law Requiring Ethics Training for Elected Officials and Other Legislative Updates

**Date:** July 6, 2023

---

We are providing you with information about a new law which affects all CDD Board of Supervisors, as elected local officers of independent special districts.

Beginning on January 1, 2024, Section 112.3142, *Florida Statutes*, requires each elected local officer of an independent special district and each person who is appointed to fill a vacancy for an unexpired term to complete **four (4) hours of ethics training each calendar year**. This ethics training must address, at a minimum: Section 8, Article II of the Florida Constitution; the Code of Ethics for Public Officers and Employees; and Florida's public records and public meetings laws. A copy of Section 112.3142, *Florida Statutes* is attached to this document.

The required ethics training may be satisfied by completion of a continuing legal education class or other continuing professional education class, seminar or presentation, so long as the required subject matter is covered. We strongly recommend that you keep track of all of the ethics training you complete since you will be required to self-certify on your annual Form 1 that you have completed the required ethics training for that year.

There are ethics training resources available online at no cost to you. Specifically, FLC University is offering a virtual training on July 12, 2023, that will fulfill the four (4) hour requirement (<https://register.gotowebinar.com/register/1108128928632648288>), and Florida's Commission on Ethics (the "Commission") has provided several video links and other resources on their website to assist you in meeting this new requirement (<https://ethics.state.fl.us/Training/Training.aspx>).

According to the Commission, training "hours" may be measured in 50-minute increments and a combination two hours of ethics training, one hour of open meetings training and one hour of public records training is sufficient to satisfy the four-hour requirement (See CEO 13-15 and CEO 13-24).

We recommended that you complete this training requirement by July 1<sup>st</sup> each year in order to verify your compliance with the law on your Form 1 (Statement of Financial Interests). For new

Supervisors, the Legislature intends for this ethics training to be completed as close as possible to the date of assuming office. For Supervisors elected or appointed on or before March 31<sup>st</sup> of any given year, the annual training is required to be completed on or before December 31<sup>st</sup>. For Supervisors assuming a new office after March 31<sup>st</sup>, ethics training is not required for the calendar year in which his/her term of office began.

Other Legislative Updates:

Concealed Carry: There was a change in the law regarding concealed carry of firearms; however, we would like to remind you that under Section 790.06 (12)(a)(7), *Florida Statutes*, open carry of a handgun, concealed weapons and firearms are still prohibited in meetings of the governing body of a special district.

Technology Transparency: Beginning July 1, 2023, Section 112.23, *Florida Statutes*, prohibits any officer of a district from communicating with a social media platform to request removal of content or accounts from a social media platform, as well as initiating or maintaining any agreements or working relationships with a social media platform for the purpose of content moderation. We recommend any CDDs that maintain a Facebook page or any other social media account refrain from the prohibited conduct, unless it meets one of the exceptions as listed under Section 112.23(4), *Florida Statutes*, such as routine account management, including, but not limited to, the removal or revision of the governmental entity's content or account or identification of accounts falsely posing as a governmental entity or officer; an attempt to remove content or an account that pertains to the commission of a crime or violation of Florida's public records law; or an investigation or inquiry related to an effort to prevent imminent bodily harm, loss of life or property damage.

Government and Corporate Activism: Beginning on July 1, 2023, Section 287.05701, *Florida Statutes*, prohibits requesting documentation or consideration of a vendor's social, political or ideological interests and giving preference to a vendor based on the same, when considering government contracts. This section further requires any solicitation for the procurement of contractual services by the governing body of a special district to include a provision notifying vendors of the provisions of this section.

Please feel free to contact the District Manager or our office should you have any questions on these new laws or their requirements.

***Thank you.***

## CHAPTER 2023-121

### Committee Substitute for House Bill No. 199

An act relating to ethics requirements for officers and employees of special tax districts; amending s. 112.313, F.S.; specifying that certain conduct by certain public officers and employees is deemed a conflict of interest; making technical changes; amending s. 112.3142, F.S.; requiring certain ethics training for elected local officers of independent special districts beginning on a specified date; specifying requirements for such training; providing an effective date.

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

Section 1. Subsection (7) of section 112.313, Florida Statutes, is amended to read:

112.313 Standards of conduct for public officers, employees of agencies, and local government attorneys.—

(7) CONFLICTING EMPLOYMENT OR CONTRACTUAL RELATIONSHIP.—

(a) No public officer or employee of an agency shall have or hold any employment or contractual relationship with any business entity or any agency which is subject to the regulation of, or is doing business with, an agency of which he or she is an officer or employee, excluding those organizations and their officers who, when acting in their official capacity, enter into or negotiate a collective bargaining contract with the state or any municipality, county, or other political subdivision of the state; nor shall an officer or employee of an agency have or hold any employment or contractual relationship that will create a continuing or frequently recurring conflict between his or her private interests and the performance of his or her public duties or that would impede the full and faithful discharge of his or her public duties.

1. When the agency referred to is that certain kind of special tax district created by general or special law and is limited specifically to constructing, maintaining, managing, and financing improvements in the land area over which the agency has jurisdiction, or when the agency has been organized pursuant to chapter 298, then employment with, or entering into a contractual relationship with, such business entity by a public officer or employee of such agency ~~is shall~~ not be prohibited by this subsection or be deemed a conflict per se. However, conduct by such officer or employee that is prohibited by, or otherwise frustrates the intent of, this section, including conduct that violates subsections (6) and (8), is shall be deemed a conflict of interest in violation of the standards of conduct set forth by this section.

2. When the agency referred to is a legislative body and the regulatory power over the business entity resides in another agency, or when the regulatory power which the legislative body exercises over the business entity or agency is strictly through the enactment of laws or ordinances, then employment or a contractual relationship with such business entity by a public officer or employee of a legislative body shall not be prohibited by this subsection or be deemed a conflict.

(b) This subsection shall not prohibit a public officer or employee from practicing in a particular profession or occupation when such practice by persons holding such public office or employment is required or permitted by law or ordinance.

Section 2. Paragraphs (d) and (e) of subsection (2) of section 112.3142, Florida Statutes, are redesignated as paragraphs (e) and (f), respectively, present paragraph (e) of that subsection is amended, and a new paragraph (d) is added to that subsection, to read:

112.3142 Ethics training for specified constitutional officers, elected municipal officers, and commissioners of community redevelopment agencies, and elected local officers of independent special districts.—

(2)

(d) Beginning January 1, 2024, each elected local officer of an independent special district, as defined in s. 189.012, and each person who is appointed to fill a vacancy for an unexpired term of such elective office must complete 4 hours of ethics training each calendar year which addresses, at a minimum, s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of this state. This requirement may be satisfied by completion of a continuing legal education class or other continuing professional education class, seminar, or presentation, if the required subject matter is covered by such class, seminar, or presentation.

(f)(e) The Legislature intends that a constitutional officer, ~~or~~ elected municipal officer, ~~or elected local officer of an independent special district~~ who is required to complete ethics training pursuant to this section receive the required training as close as possible to the date that he or she assumes office. A constitutional officer, ~~or elected municipal officer, or elected local officer of an independent special district~~ assuming a new office or new term of office on or before March 31 must complete the annual training on or before December 31 of the year in which the term of office began. A constitutional officer, ~~or elected municipal officer, or elected local officer of an independent special district~~ assuming a new office or new term of office after March 31 is not required to complete ethics training for the calendar year in which the term of office began.

Section 3. This act shall take effect July 1, 2023.



Approved by the Governor May 24, 2023.

Filed in Office Secretary of State May 24, 2023.

## SECTION B

# SECTION 1



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tampa, fl 33609  
813.250.3535

ORLANDO OFFICE  
431 E. Horatio  
Ave., Unit 260  
Maitland, fl 32751  
407.362.5929

June 9, 2023

Mr. George S. Flint, District Manager  
Shingle Creek at Bronson Community Development District  
Government Management Services - Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801

**RE: Master Trust Indenture  
Shingle Creek at Bronson Community Development District  
Annual Project Inspection Report**

Dear Mr. Flint:

In accordance with section 9.21 of the Shingle Creek at Bronson Community Development District's Master Trust Indenture, an annual inspection is required to report on whether the project is being maintained in good repair, working order, and condition.

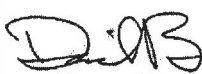
This letter is to confirm that Hamilton Engineering & Surveying, LLC inspected the facilities that are owned and maintained by the District on June 1, 2023. Based on this inspection, the constructed portions of the project are in good condition and are well maintained. No deficiencies were observed within the master stormwater management system that would preclude its normal operation. Generally, the project is in excellent condition.

We reviewed the Operation and Maintenance budget for Fiscal Year 2022 and believe that it is sufficient for the proper operation and maintenance of the District's infrastructure. Regarding property insurance, we have reviewed the current policy coverage and limits and believe this to be adequate for the community.

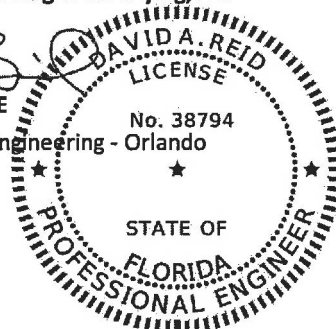
If you have any questions or concerns, please do not hesitate to contact my office.

Sincerely,

**Hamilton Engineering & Surveying, LLC**

  
David A. Reid, PE

VP, Director of Engineering - Orlando



## SECTION 2



**Fremont-Wright, LLC**  
813 Ridge Lake Blvd.  
Memphis, TN 38120  
Phone: (901) 425-9204  
[www.fremontwright.com](http://www.fremontwright.com)

June 28, 2023

Stoneybrook South at ChampionsGate Community Development District  
Stoneybrook South Community Development District  
Shingle Creek Community Development District  
Shingle Creek at Bronson Community Development District  
Old Hickory Community Development District  
Knightsbridge Community Development District

219 E. Livingston Street  
Orlando, FL 32801  
Attn: District Manager

Latham, Luna, Eden & Beaudine  
201 S. Orange Avenue, Suite 1400  
Orlando, Florida 32801  
Attn: Jan A. Carpenter

To Whom It May Concern:

On June 3, 2019, Stoneybrook South at ChampionsGate Community Development District (the "District") entered an Agreement for Professional Engineering Services with Hamilton Engineering & Surveying, Inc. ("Agreement"). Hamilton Engineering & Surveying, Inc. ("Hamilton") is a wholly owned subsidiary of Fremont-Wright, LLC ("Fremont-Wright"), which owns various architecture, engineering, and surveying companies across the country. Fremont-Wright recently transferred some of the Hamilton employees to an affiliate, Madden, Moorhead, & Stokes, LLC ("MMS"), which is also a wholly owned subsidiary of Fremont-Wright. Accordingly, we are writing to request that the District consent in writing pursuant to Article 21 of the Agreement to an assignment of the Agreement from Hamilton to MMS. There will be no change or disruption in the professionals working on the project. The sole reason for this request is for billing and accounting efficiency, as the alternative is for Hamilton to enter a subcontractor agreement with MMS for the ongoing project. Thank you in advance for the consideration, and please let me know if any additional information is needed.

Sincerely,

Geoff Wyonzek  
Chief Operating Officer  
Fremont-Wright, LLC

# SECTION C

# SECTION 1



# Shingle Creek at Bronson Community Development District

## Summary of Checks

April 25, 2023 to July 31, 2023

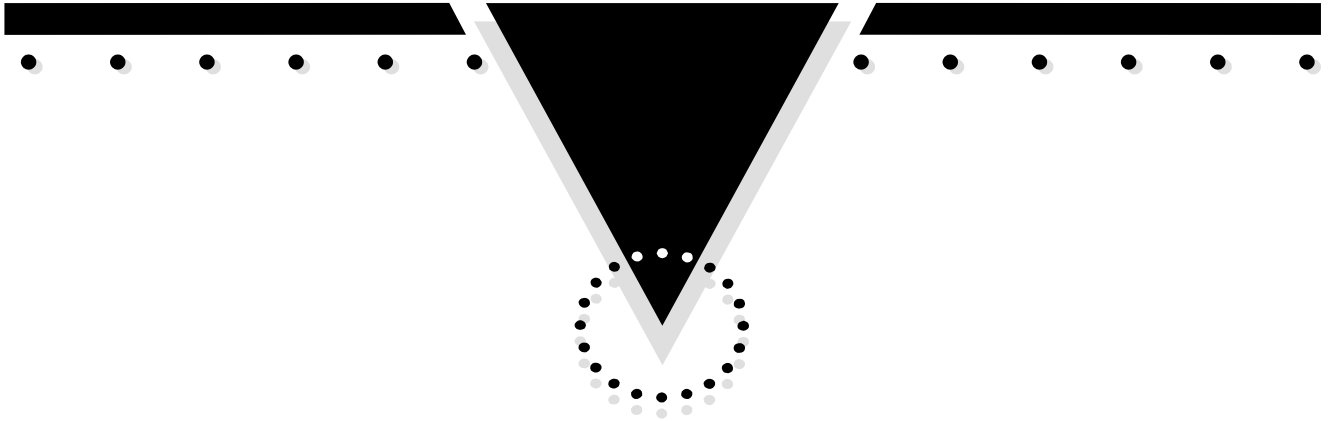
Bank	Date	Check #	Amount
General Fund	4/27/23	217	\$ 256.52
	5/11/23	218-222	\$ 19,708.64
	5/17/23	223-224	\$ 1,470.00
	6/7/23	225	\$ 5,250.00
	6/14/23	226-229	\$ 15,009.72
	6/21/23	230-231	\$ 25,503.89
	7/12/23	232-235	\$ 12,689.62
	7/19/23	236	\$ 163.18
			<hr/>
			\$ 80,051.57
Payroll Fund	<u>May 2023</u>		
	Adam Morgan	50063	\$ 184.70
	Brent Kewley	50064	\$ 184.70
	James Yawn	50065	\$ 184.70
	Patrick Bonin Jr.	50066	\$ 184.70
			<hr/>
			\$ 738.80
			<hr/>
			<b>\$ 80,790.37</b>



CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/07/23	00018	6/01/23 17869	202306 320-53800-46200	MTHLY MOW SERVICES JUN23	*	5,250.00	
				FRANK POLLY SOD INC			5,250.00 000225
6/14/23	00010	6/01/23 84436	202306 320-53800-47000	WATERWAY MNT-2 POND-JUN23	*	135.00	
		6/01/23 84436	202306 320-53800-47000	WATERWAY MNT-3 POND-JUN23	*	740.00	
				AQUATIC WEED CONTROL, INC.			875.00 000226
6/14/23	00001	6/01/23 80	202306 310-51300-34000	MANAGEMENT FEES JUN23	*	2,843.75	
		6/01/23 80	202306 310-51300-35200	WEBSITE ADMIN JUN23	*	50.00	
		6/01/23 80	202306 310-51300-35100	INFORMATION TECH JUN23	*	87.50	
		6/01/23 80	202306 310-51300-31300	DISSEMINATION FEE JUN23	*	291.67	
		6/01/23 80	202306 310-51300-51000	OFFICE SUPPLIES	*	.27	
		6/01/23 80	202306 310-51300-42000	POSTAGE	*	13.25	
		6/01/23 80	202306 310-51300-42500	COPIES	*	6.30	
		6/01/23 81	202306 320-53800-12000	FIELD MANAGEMENT JUN23	*	656.25	
		6/01/23 81A	202304 310-51300-42000	USPS-POSTAGE FOR 941 FORM	*	1.15	
				GOVERNMENTAL MANAGEMENT SERVICES			3,950.14 000227
6/14/23	00002	6/05/23 115178	202305 310-51300-31500	FY22 AUDIT REPORT/MTG/LEG	*	715.50	
				LATHAM,LUNA,EDEN & BEAUDINE,LLP			715.50 000228
6/14/23	00013	6/12/23 06122023	202306 300-20700-10000	FY23 DEBT SRVC SER2021	*	9,469.08	
				SHINGLE CREEK AT BRONSON C/O USBANK			9,469.08 000229
6/21/23	00013	6/16/23 06162023	202306 300-20700-10000	FY23 DEBT SRVC SER2021	*	21,463.26	
				SHINGLE CREEK AT BRONSON C/O USBANK			21,463.26 000230
6/21/23	00017	5/30/23 6938283	202305 310-51300-32300	TRUSTEE FEES SER.2021	*	4,040.63	
				US BANK			4,040.63 000231
				SCBC SHINGLE CREEK TVISCARRA			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/12/23	00010	7/01/23 85508	202307 320-53800-47000		*	135.00	
			WATERWAY MNT-2 POND-JUL23				
		7/01/23 85508	202307 320-53800-47000		*	740.00	
			WATERWAY MNT-3 POND-JUL23				
AQUATIC WEED CONTROL, INC.							875.00 000232
7/12/23	00018	7/03/23 17903	202307 320-53800-46200		*	5,250.00	
			MTHLY MOW SERVICE JUL23				
FRANK POLLY SOD INC							5,250.00 000233
7/12/23	00001	7/01/23 82	202307 310-51300-34000		*	2,843.75	
			MANAGEMENT FEES JUL23				
		7/01/23 82	202307 310-51300-35200		*	50.00	
			WEBSITE ADMIN JUL23				
		7/01/23 82	202307 310-51300-35100		*	87.50	
			INFORMATION TECH JUL23				
		7/01/23 82	202307 310-51300-31300		*	291.67	
			DISSEMINATION FEE JUL23				
		7/01/23 82	202307 310-51300-51000		*	.12	
			OFFICE SUPPLIES				
		7/01/23 82	202307 310-51300-42000		*	10.33	
			POSTAGE				
		7/01/23 83	202307 320-53800-12000		*	656.25	
			FIELD MANAGEMENT JUL23				
GOVERNMENTAL MANAGEMENT SERVICES							3,939.62 000234
7/12/23	00009	2/02/23 23595A	202302 310-51300-32200		*	625.00	
			FY22 AUDIT FEE - FEB23				
		5/02/23 24115	202304 310-51300-32200		*	1,000.00	
			FY22 AUDIT FEE - APR23				
		6/02/23 24290	202305 310-51300-32200		*	1,000.00	
			FY22 AUDIT FEE - FINAL				
GRAU AND ASSOCIATES							2,625.00 000235
7/19/23	00002	7/05/23 118673	202306 310-51300-31500		*	163.18	
			PRP ETHICS TRAIN/ATTORNEY				
LATHAM,LUNA,EDEN & BEAUDINE,LLP							163.18 000236
TOTAL FOR BANK A						80,051.57	
TOTAL FOR REGISTER						80,051.57	

## SECTION 2



# **Shingle Creek at Bronson Community Development District**

**Unaudited Financial Reporting**

**June 30, 2023**



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1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>CAPITAL RESERVE FUND</u>
4	<u>DEBT SERVICE FUND SERIES 2021</u>
5	<u>CAPITAL PROJECT FUND SERIES 2021</u>
6	<u>MONTH TO MONTH</u>
7	<u>LONG TERM DEBT SUMMARY</u>
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9	<u>CONSTRUCTION SCHEDULE SERIES 2021</u>

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### BALANCE SHEET

June 30, 2023

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Totals 2023
<b><u>ASSETS:</u></b>					
CASH	\$221,732	\$170,324	---	---	\$392,057
DUE FROM GENERAL FUND	---	---	---	---	\$0
<b><u>INVESTMENTS</u></b>					
SERIES 2021					
RESERVE	---	---	\$390,150	---	\$390,150
REVENUE	---	---	\$280,176	---	\$280,176
CONSTRUCTION	---	---	---	\$4,185	\$4,185
<b>TOTAL ASSETS</b>	<b>\$221,732</b>	<b>\$170,324</b>	<b>\$670,326</b>	<b>\$4,185</b>	<b>\$1,066,568</b>
<b><u>LIABILITIES:</u></b>					
ACCOUNTS PAYABLE	\$2,788	---	---	---	\$2,788
<b><u>FUND EQUITY:</u></b>					
FUND BALANCES:					
RESTRICTED FOR DEBT SERVICE	---	---	\$670,326	---	\$670,326
RESTRICTED FOR CAPITAL PROJECTS	---	---	---	\$4,185	\$4,185
RESTRICTED FOR CAPITAL RESERVE	---	\$170,324	---	\$0	\$170,324
UNASSIGNED	\$218,944	---	---	---	\$218,944
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$221,732</b>	<b>\$170,324</b>	<b>\$670,326</b>	<b>\$4,185</b>	<b>\$1,066,568</b>



# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/23	ACTUAL THRU 6/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
SPECIAL ASSESSMENTS - TAX ROLL	\$287,180	\$287,180	\$288,905	\$1,725
<b>TOTAL REVENUES</b>	<b>\$287,180</b>	<b>\$287,180</b>	<b>\$288,905</b>	<b>\$1,725</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$9,600	\$7,200	\$4,000	\$3,200
FICA EXPENSE	\$734	\$551	\$306	\$245
ENGINEERING	\$12,000	\$9,000	\$7,842	\$1,158
ATTORNEY	\$25,000	\$18,750	\$7,430	\$11,320
DISSEMINATION	\$3,500	\$2,625	\$2,625	(\$0)
ARBITRAGE	\$450	\$450	\$450	\$0
ANNUAL AUDIT	\$4,500	\$4,500	\$4,500	\$0
TRUSTEE FEES	\$5,000	\$4,041	\$4,041	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$34,125	\$25,594	\$25,594	\$0
INFORMATION TECHNOLOGY	\$1,050	\$788	\$788	\$0
WEBSITE MAINTENANCE	\$600	\$450	\$450	\$0
TELEPHONE	\$300	\$225	\$0	\$225
POSTAGE	\$1,000	\$750	\$96	\$654
INSURANCE	\$5,850	\$5,850	\$5,563	\$287
PRINTING & BINDING	\$1,000	\$750	\$79	\$671
LEGAL ADVERTISING	\$2,500	\$1,875	\$782	\$1,093
OTHER CURRENT CHARGES	\$1,000	\$750	\$379	\$371
OFFICE SUPPLIES	\$625	\$469	\$2	\$467
PROPERTY APPRAISER	\$425	\$425	\$333	\$92
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b><u>FIELD:</u></b>				
FIELD SERVICES	\$7,875	\$5,906	\$5,906	\$0
PROPERTY INSURANCE	\$1,500	\$1,500	\$0	\$1,500
ELECTRIC	\$2,500	\$1,875	\$0	\$1,875
STREETLIGHTS	\$11,000	\$8,250	\$0	\$8,250
WATER & SEWER	\$10,000	\$7,500	\$5,650	\$1,850
LANDSCAPE MAINTENANCE	\$114,514	\$85,886	\$61,079	\$24,807
LANDSCAPE CONTINGENCY	\$7,500	\$5,625	\$6,606	(\$981)
IRRIGATION REPAIRS	\$5,000	\$3,750	\$0	\$3,750
LAKE MAINTENANCE	\$12,500	\$9,375	\$7,875	\$1,500
LAKE CONTINGENCY	\$1,000	\$750	\$0	\$750
CONTINGENCY	\$2,399	\$1,799	\$0	\$1,799
REPAIRS & MAINTENANCE	\$5,000	\$3,750	\$0	\$3,750
TRANSFER OUT - CAPITAL RESERVE	\$170,321	\$170,321	\$170,321	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$465,543</b>	<b>\$396,503</b>	<b>\$327,871</b>	<b>\$68,633</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$178,363)</b>		<b>(\$38,966)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$178,364</b>		<b>\$257,910</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$218,944</b>	

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL RESERVE FUND

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2023

#### REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/23	ACTUAL THRU 6/30/23	VARIANCE
TRANSFER IN	\$170,321	\$170,321	\$170,321	\$0
INTEREST	\$100	\$75	\$3	(\$72)
<b>TOTAL REVENUES</b>	<b>\$170,421</b>	<b>\$170,396</b>	<b>\$170,324</b>	<b>(\$72)</b>

#### EXPENDITURES:

CAPITAL OUTLAY	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$170,421</b>		<b>\$170,324</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$170,421</b>		<b>\$170,324</b>	

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2021 DEBT SERVICE

Statement of Revenues & Expenditures  
For The Period Ending June 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/23	ACTUAL THRU 6/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
SPECIAL ASSESSMENTS - TAX ROLL	\$780,300	\$780,300	\$784,992	\$4,692
INTEREST	\$0	\$0	\$25,847	\$25,847
<b>TOTAL REVENUES</b>	<b>\$780,300</b>	<b>\$780,300</b>	<b>\$810,838</b>	<b>\$30,538</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$246,563	\$246,563	\$246,563	\$0
PRINCIPAL - 06/15	\$290,000	\$290,000	\$290,000	\$0
INTEREST - 06/15	\$246,563	\$246,563	\$246,563	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$783,125</b>	<b>\$783,125</b>	<b>\$783,125</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
TRANSFER OUT	\$0	\$0	(\$10,060)	\$10,060
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$10,060)</b>	<b>\$10,060</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$2,825)</b>		<b>\$17,654</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$257,681</b>		<b>\$652,673</b>	
<b>FUND BALANCE - Ending</b>	<b>\$254,856</b>		<b>\$670,326</b>	

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### SERIES 2021

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2023

#### REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/23	ACTUAL THRU 6/30/23	VARIANCE
INTEREST	\$0	\$0	\$8,934	\$8,934
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,934</b>	<b>\$8,934</b>

#### EXPENDITURES:

CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$628,834	(\$628,834)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$628,834</b>	<b>(\$628,834)</b>

#### OTHER SOURCES/(USES)

TRANSFER IN	\$0	\$0	\$10,060	(\$10,060)
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,060</b>	<b>(\$10,060)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$609,840)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$614,025</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$4,185</b>	

**SHINGLE CREEK AT BRONSON**  
Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
SPECIAL ASSESSMENTS - TAX ROLL	\$0	\$11,332	\$251,363	\$1,302	\$4,638	\$2,382	\$3,018	\$3,485	\$11,384	\$0	\$0	\$0	\$288,905
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$11,332</b>	<b>\$251,363</b>	<b>\$1,302</b>	<b>\$4,638</b>	<b>\$2,382</b>	<b>\$3,018</b>	<b>\$3,485</b>	<b>\$11,384</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$288,905</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$800	\$800	\$0	\$0	\$800	\$800	\$0	\$800	\$0	\$0	\$0	\$0	\$4,000
FICA EXPENSE	\$61	\$61	\$0	\$0	\$61	\$61	\$0	\$61	\$0	\$0	\$0	\$0	\$306
ENGINEERING	\$835	\$1,785	\$0	\$1,825	\$1,682	\$695	\$1,020	\$0	\$0	\$0	\$0	\$0	\$7,842
ATTORNEY	\$2,360	\$546	\$0	\$239	\$3,018	\$257	\$133	\$716	\$163	\$0	\$0	\$0	\$7,430
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$0	\$0	\$2,625
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$450
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$2,500	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$4,500
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,041	\$0	\$0	\$0	\$0	\$4,041
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,844	\$2,844	\$2,844	\$2,844	\$2,844	\$2,844	\$2,844	\$2,844	\$2,844	\$0	\$0	\$0	\$25,594
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$788
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$450
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$5	\$3	\$6	\$2	\$14	\$15	\$30	\$8	\$13	\$0	\$0	\$0	\$96
INSURANCE	\$5,563	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,563
PRINTING & BINDING	\$12	\$11	\$4	\$0	\$0	\$25	\$20	\$0	\$6	\$0	\$0	\$0	\$79
LEGAL ADVERTISING	\$782	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$782
OTHER CURRENT CHARGES	\$69	\$39	\$39	\$39	\$38	\$39	\$39	\$39	\$39	\$0	\$0	\$0	\$379
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$333	\$0	\$0	\$0	\$0	\$0	\$0	\$333
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD:</b>													
FIELD SERVICES	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$656	\$0	\$0	\$0	\$5,906
PROPERTY INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELECTRIC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STREETLIGHTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WATER & SEWER	\$769	\$502	\$354	\$496	\$620	\$484	\$862	\$803	\$761	\$0	\$0	\$0	\$5,650
LANDSCAPE MAINTENANCE	\$7,340	\$8,808	\$8,808	\$8,721	\$6,400	\$5,250	\$5,250	\$5,250	\$5,250	\$0	\$0	\$0	\$61,079
LANDSCAPE CONTINGENCY	\$0	\$6,606	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,606
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LAKE MAINTENANCE	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$0	\$0	\$0	\$7,875
LAKE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$5,321	\$165,000	\$0	\$0	\$0	\$0	\$0	\$170,321
<b>TOTAL EXPENDITURES</b>	<b>\$28,576</b>	<b>\$23,965</b>	<b>\$14,017</b>	<b>\$16,126</b>	<b>\$19,938</b>	<b>\$18,084</b>	<b>\$178,158</b>	<b>\$17,971</b>	<b>\$11,037</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$327,871</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$28,576)</b>	<b>(\$12,633)</b>	<b>\$237,347</b>	<b>(\$14,824)</b>	<b>(\$15,299)</b>	<b>(\$15,702)</b>	<b>(\$175,140)</b>	<b>(\$14,486)</b>	<b>\$347</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$38,966)</b>

# SHINGLE CREEK AT BRONSON

## COMMUNITY DEVELOPMENT DISTRICT

### LONG TERM DEBT REPORT

SERIES 2021, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA ONE		
INTEREST RATE:	2.500%, 3.100%, 3.500%, 4.000%	
MATURITY DATE:	6/15/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$390,150	
RESERVE FUND BALANCE	\$390,150	
BONDS OUTSTANDING - 4/22/21		\$13,990,000
LESS: PRINCIPAL PAYMENT - 6/15/22		(\$280,000)
LESS: PRINCIPAL PAYMENT - 6/15/23		(\$290,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$13,420,000</b>

**SHINGLE CREEK AT BRONSON  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENT RECEIPTS - FY2023**

**TAX COLLECTOR**

Gross Assessments \$ 1,135,614 \$ 305,508 \$ 830,106  
Net Assessments \$ 1,067,477 \$ 287,178 \$ 780,299

Date Received	Dist.	Gross Assessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	General Fund 26.90%	Debt Service Series 2021 73.10%	Total 100%
11/22/22	ACH	\$ 44,774.37	\$ 1,791.00	\$ 859.67	\$ -	\$ 42,123.70	\$ 11,332.31	\$ 30,791.39	\$ 42,123.70
12/9/22	ACH	\$ 979,616.55	\$ 39,185.60	\$ 18,808.62	\$ -	\$ 921,622.33	\$ 247,939.09	\$ 673,683.24	\$ 921,622.33
12/22/22	ACH	\$ 13,403.79	\$ 416.37	\$ 259.74	\$ -	\$ 12,727.68	\$ 3,424.06	\$ 9,303.62	\$ 12,727.68
1/10/23	ACH	\$ 4,563.00	\$ 136.88	\$ 88.53	\$ -	\$ 4,337.59	\$ 1,166.92	\$ 3,170.67	\$ 4,337.59
1/24/23	ACH	\$ -	\$ -	\$ -	\$ 500.64	\$ 500.64	\$ 134.68	\$ 365.96	\$ 500.64
2/9/23	ACH	\$ 17,966.79	\$ 373.60	\$ 351.86	\$ -	\$ 17,241.33	\$ 4,638.34	\$ 12,602.99	\$ 17,241.33
3/10/23	ACH	\$ 9,126.00	\$ 91.25	\$ 180.70	\$ -	\$ 8,854.05	\$ 2,381.96	\$ 6,472.09	\$ 8,854.05
4/11/23	ACH	\$ 11,407.50	\$ 22.82	\$ 227.69	\$ -	\$ 11,156.99	\$ 3,001.50	\$ 8,155.49	\$ 11,156.99
4/24/23	ACH	\$ -	\$ -	\$ -	\$ 61.25	\$ 61.25	\$ 16.48	\$ 44.77	\$ 61.25
5/10/23	ACH	\$ 13,218.42	\$ -	\$ 264.37	\$ -	\$ 12,954.05	\$ 3,484.96	\$ 9,469.09	\$ 12,954.05
6/12/23	ACH	\$ 13,218.41	\$ -	\$ 264.37	\$ -	\$ 12,954.04	\$ 3,484.96	\$ 9,469.08	\$ 12,954.04
6/16/23	ACH	\$ 29,961.73	\$ -	\$ 599.23	\$ -	\$ 29,362.50	\$ 7,899.24	\$ 21,463.26	\$ 29,362.50
<b>Totals</b>		\$ 1,137,256.56	\$ 42,017.52	\$ 21,904.78	\$ 561.89	\$ 1,073,896.15	\$ 288,904.50	\$ 784,991.65	\$ 1,073,896.15

**Shingle Creek at Bronson**  
**Community Development District**  
**Special Assessment Bonds, Series 2021**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2023</b>				
10/19/22	9	HAMILTON ENGINEERING & SURVEYING, LLC	INVOICE #67939 - LENNAR REIMBURSEMENT #2 - AUG.22	\$ 2,670.00
10/13/22	10	HAMILTON ENGINEERING & SURVEYING, LLC	INVOICE #68187 - LENNAR REIMBURSEMENT #3 - AUG.-SEPT.22	\$ 2,110.00
2/22/23	11	HAMILTON ENGINEERING & SURVEYING, LLC	INVOICE #68979 - LENNAR REIMBURSEMENT #4 - NOV.-DEC.22	\$ 670.00
2/22/23	12	LENNAR HOMES LLC	REIMBURSEMENT FOR SITE WORK COMPLETED IN PHASES 2 & 3	\$ 625,605.48
3/27/23	13	HAMILTON ENGINEERING & SURVEYING, LLC	INVOICE #69213 - PREPARATION & REVIEW OF LENNAR REIMB. - JAN.23	\$ 673.42
3/27/23	14	HAMILTON ENGINEERING & SURVEYING, LLC	INVOICE #69463 - FINAL REVIEW OF LENNAR REIMBURSEMENT - FEB.23	\$ 1,885.00
<b>TOTAL</b>				<b>\$ 633,613.90</b>
<b>Fiscal Year 2023</b>				
10/3/22		INTEREST		\$ 933.05
10/4/22		TRANSFER FROM RESERVE		\$ 588.38
11/1/22		INTEREST		\$ 1,262.52
11/2/22		TRANSFER FROM RESERVE		\$ 798.06
12/1/22		INTEREST		\$ 1,576.17
12/2/22		TRANSFER FROM RESERVE		\$ 995.77
12/21/22		INTEREST		\$ 0.76
12/22/22		TRANSFER FROM RESERVE		\$ 0.48
1/3/23		INTEREST		\$ 1,810.02
1/4/23		TRANSFER FROM RESERVE		\$ 1,138.82
2/1/23		INTEREST		\$ 1,934.71
2/2/23		TRANSFER FROM RESERVE		\$ 1,211.90
3/1/23		INTEREST		\$ 1,396.04
3/2/23		TRANSFER FROM RESERVE		\$ 1,162.38
4/3/23		INTEREST		\$ 6.95
4/4/23		TRANSFER FROM RESERVE		\$ 1,326.10
5/1/23		INTEREST		\$ 4.18
5/2/23		TRANSFER FROM RESERVE		\$ 1,357.95
6/1/23		INTEREST		\$ 10.06
6/2/23		TRANSFER FROM RESERVE		\$ 1,479.79
<b>TOTAL</b>				<b>\$ 18,994.09</b>
Acquisition/Construction Fund at 9/30/22				\$ 618,804.84
Interest Earned thru 6/30/23				\$ 18,994.09
Requisitions Paid thru 6/30/23				\$ (633,613.90)
Remaining Acquisition/Construction Fund				<u><u>\$ 4,185.03</u></u>



## SECTION 3

# **REBATE REPORT**

**\$13,990,000**

**Shingle Creek at Bronson  
Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021**

**Dated: April 22, 2021  
Delivered: April 22, 2021**

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**Rebate Report to the Computation Date  
April 22, 2024  
Reflecting Activity To  
April 30, 2023**



**AMTEC**

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# AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane  
Avon, CT 06001  
(T) 860-321-7521  
(F) 860-321-7581

[www.amteccorp.com](http://www.amteccorp.com)

May 12, 2023

Shingle Creek at Bronson Community Development District  
c/o Ms. Teresa Viscarra  
Government Management Services – CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Re: \$13,990,000 Shingle Creek at Bronson Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2021

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Shingle Creek at Bronson Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebtable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the “Code”), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebtable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebtable Arbitrage.

We have scheduled our next Report for April 30, 2024. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

David G. Mancuso, CPA, MBA  
Vice President

## SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the April 22, 2024 Computation Date  
Reflecting Activity from April 22, 2021 through April 30, 2023

<b>Fund Description</b>	<b>Taxable Inv Yield</b>	<b>Net Income</b>	<b>Rebatable Arbitrage</b>
Acquisition and Construction Account	0.149615%	21,082.52	(510,676.83)
Reserve Account	1.206838%	9,574.66	(19,453.45)
Interest Account	0.005666%	11.87	(7,999.08)
Cost of Issuance Account	0.005847%	0.11	(72.59)
<b>Totals</b>	<b>0.203113%</b>	<b>\$30,669.16</b>	<b>\$(538,201.95)</b>
<b>Bond Yield</b>	<b>3.514356%</b>		
Rebate Computation Credits			(3,991.54)
<b>Net Rebatable Arbitrage</b>			<b>\$(542,193.49)</b>

**Based upon our computations, no rebate liability exists.**

# **SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS**

## **COMPUTATIONAL INFORMATION**

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from April 22, 2021, the date of the closing, through April 30, 2023, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of April 22, 2024.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between April 22, 2021 and April 30, 2023, the District made periodic payments into the Principal, Interest, Revenue, Sinking and Prepayment Accounts (collectively, the "Debt Service Funds"), which were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f) (4) (A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

## **DEFINITIONS**

### **6. Computation Date**

April 22, 2024.

### **7. Computation Period**

The period beginning on April 22, 2021, the date of the closing, through April 30, 2023.

## **8. Bond Year**

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance, or the final redemption date of the Bonds.

## **9. Bond Yield**

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

## **10. Taxable Investment Yield**

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

## **11. Issue Price**

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

## **12. Rebatable Arbitrage**

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

## **13. Funds and Accounts**

The Funds and Accounts activity used in the compilation of this Report was received from records provided by the District and US Bank, Trustee, as follows:

<b>Fund</b>	<b>Account Number</b>
Revenue	254371000
Interest	254371001
Sinking	254371002
Reserve	254371003
Prepayment	254371004
Acquisition & Construction	254371005
Cost of Issuance	254371006

## **METHODOLOGY**

### **Bond Yield**

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2023, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 22, 2024. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on April 22, 2024, is the Rebatable Arbitrage.



**\$13,990,000**  
**Shingle Creek at Bronson Community Development District**  
**(Osceola County, Florida)**  
**Special Assessment Bonds, Series 2021**  
**Delivered: April 22, 2021**

<b>Sources of Funds</b>
-------------------------

<b>Par Amount</b>	<b>\$13,990,000.00</b>
<b>Original Issue Premium</b>	<b>161,337.25</b>
<b>Total</b>	<b>\$14,151,337.25</b>

<b>Uses of Funds</b>
----------------------

<b>Acquisition and Construction Account</b>	<b>\$12,972,020.24</b>
<b>Reserve Account</b>	<b>390,150.00</b>
<b>Interest Account</b>	<b>323,692.01</b>
<b>Cost of Issuance Account</b>	<b>185,675.00</b>
<b>Underwriter's Discount</b>	<b>279,800.00</b>
<b>Total</b>	<b>\$14,151,337.25</b>

## PROOF OF ARBITRAGE YIELD

\$13,990,000  
 Shingle Creek at Bronson Community Development District  
 (Osceola County, Florida)  
 Special Assessment Bonds, Series 2021

Date	Debt Service	Present Value to 04/22/2021 @ 3.5143556991%
12/15/2021	323,692.01	316,475.02
06/15/2022	530,062.50	509,295.09
12/15/2022	246,562.50	232,811.47
06/15/2023	536,562.50	497,889.09
12/15/2023	242,937.50	221,534.72
06/15/2024	537,937.50	482,074.33
12/15/2024	239,250.00	210,702.21
06/15/2025	544,250.00	471,032.12
12/15/2025	235,437.50	200,245.45
06/15/2026	545,437.50	455,897.25
12/15/2026	231,562.50	190,206.41
06/15/2027	551,562.50	445,232.23
12/15/2027	226,602.50	179,759.36
06/15/2028	556,602.50	433,917.25
12/15/2028	221,487.50	169,685.97
06/15/2029	561,487.50	422,738.44
12/15/2029	216,217.50	159,976.96
06/15/2030	566,217.50	411,703.76
12/15/2030	210,792.50	150,623.12
06/15/2031	6,985,792.50	4,905,543.37
12/15/2031	76,912.50	53,076.63
06/15/2032	451,912.50	306,475.45
12/15/2032	70,350.00	46,885.70
06/15/2033	455,350.00	298,233.60
12/15/2033	63,612.50	40,943.85
06/15/2034	463,612.50	293,248.81
12/15/2034	56,612.50	35,190.74
06/15/2035	471,612.50	288,095.40
12/15/2035	49,350.00	29,626.01
06/15/2036	479,350.00	282,796.24
12/15/2036	41,825.00	24,248.89
06/15/2037	486,825.00	277,372.67
12/15/2037	34,037.50	19,058.27
06/15/2038	494,037.50	271,844.53
12/15/2038	25,987.50	14,052.71
06/15/2039	505,987.50	268,887.35
12/15/2039	17,587.50	9,184.80
06/15/2040	512,587.50	263,068.28
12/15/2040	8,925.00	4,501.36
06/15/2041	518,925.00	257,202.37
19,595,854.51		14,151,337.25

Proceeds Summary

Delivery date	04/22/2021
Par Value	13,990,000.00
Premium (Discount)	161,337.25
Target for yield calculation	14,151,337.25

## PROOF OF ARBITRAGE YIELD

\$13,990,000

Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
TERM04	06/15/2042	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2043	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2044	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2045	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2046	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2047	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2048	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2049	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2050	4.000%	3.700%	06/15/2031	100.000	3.6996463%
TERM04	06/15/2051	4.000%	3.700%	06/15/2031	100.000	3.6996463%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
TERM04	06/15/2042	4.000%	3.700%			3.8249921%	0.1253457%
TERM04	06/15/2043	4.000%	3.700%			3.8300506%	0.1304043%
TERM04	06/15/2044	4.000%	3.700%			3.8346466%	0.1350003%
TERM04	06/15/2045	4.000%	3.700%			3.8388378%	0.1391915%
TERM04	06/15/2046	4.000%	3.700%			3.8426725%	0.1430262%
TERM04	06/15/2047	4.000%	3.700%			3.8461919%	0.1465456%
TERM04	06/15/2048	4.000%	3.700%			3.8494309%	0.1497846%
TERM04	06/15/2049	4.000%	3.700%			3.8524196%	0.1527733%
TERM04	06/15/2050	4.000%	3.700%			3.8551839%	0.1555376%
TERM04	06/15/2051	4.000%	3.700%			3.8577463%	0.1581000%

## BOND DEBT SERVICE

\$13,990,000

Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/22/2021					
12/15/2021			323,692.01	323,692.01	
06/15/2022	280,000	2.500%	250,062.50	530,062.50	853,754.51
12/15/2022			246,562.50	246,562.50	
06/15/2023	290,000	2.500%	246,562.50	536,562.50	783,125.00
12/15/2023			242,937.50	242,937.50	
06/15/2024	295,000	2.500%	242,937.50	537,937.50	780,875.00
12/15/2024			239,250.00	239,250.00	
06/15/2025	305,000	2.500%	239,250.00	544,250.00	783,500.00
12/15/2025			235,437.50	235,437.50	
06/15/2026	310,000	2.500%	235,437.50	545,437.50	780,875.00
12/15/2026			231,562.50	231,562.50	
06/15/2027	320,000	3.100%	231,562.50	551,562.50	783,125.00
12/15/2027			226,602.50	226,602.50	
06/15/2028	330,000	3.100%	226,602.50	556,602.50	783,205.00
12/15/2028			221,487.50	221,487.50	
06/15/2029	340,000	3.100%	221,487.50	561,487.50	782,975.00
12/15/2029			216,217.50	216,217.50	
06/15/2030	350,000	3.100%	216,217.50	566,217.50	782,435.00
12/15/2030			210,792.50	210,792.50	
06/15/2031	360,000	3.100%	210,792.50	570,792.50	781,585.00
12/15/2031			205,212.50	205,212.50	
06/15/2032	375,000	3.500%	205,212.50	580,212.50	785,425.00
12/15/2032			198,650.00	198,650.00	
06/15/2033	385,000	3.500%	198,650.00	583,650.00	782,300.00
12/15/2033			191,912.50	191,912.50	
06/15/2034	400,000	3.500%	191,912.50	591,912.50	783,825.00
12/15/2034			184,912.50	184,912.50	
06/15/2035	415,000	3.500%	184,912.50	599,912.50	784,825.00
12/15/2035			177,650.00	177,650.00	
06/15/2036	430,000	3.500%	177,650.00	607,650.00	785,300.00
12/15/2036			170,125.00	170,125.00	
06/15/2037	445,000	3.500%	170,125.00	615,125.00	785,250.00
12/15/2037			162,337.50	162,337.50	
06/15/2038	460,000	3.500%	162,337.50	622,337.50	784,675.00
12/15/2038			154,287.50	154,287.50	
06/15/2039	480,000	3.500%	154,287.50	634,287.50	788,575.00
12/15/2039			145,887.50	145,887.50	
06/15/2040	495,000	3.500%	145,887.50	640,887.50	786,775.00
12/15/2040			137,225.00	137,225.00	
06/15/2041	510,000	3.500%	137,225.00	647,225.00	784,450.00
12/15/2041			128,300.00	128,300.00	
06/15/2042	530,000	4.000%	128,300.00	658,300.00	786,600.00
12/15/2042			117,700.00	117,700.00	
06/15/2043	555,000	4.000%	117,700.00	672,700.00	790,400.00
12/15/2043			106,600.00	106,600.00	
06/15/2044	575,000	4.000%	106,600.00	681,600.00	788,200.00
12/15/2044			95,100.00	95,100.00	
06/15/2045	600,000	4.000%	95,100.00	695,100.00	790,200.00
12/15/2045			83,100.00	83,100.00	
06/15/2046	625,000	4.000%	83,100.00	708,100.00	791,200.00
12/15/2046			70,600.00	70,600.00	
06/15/2047	650,000	4.000%	70,600.00	720,600.00	791,200.00
12/15/2047			57,600.00	57,600.00	
06/15/2048	675,000	4.000%	57,600.00	732,600.00	790,200.00
12/15/2048			44,100.00	44,100.00	
06/15/2049	705,000	4.000%	44,100.00	749,100.00	793,200.00

## BOND DEBT SERVICE

\$13,990,000

Shingle Creek at Bronson Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2049			30,000.00	30,000.00	
06/15/2050	735,000	4.000%	30,000.00	765,000.00	795,000.00
12/15/2050			15,300.00	15,300.00	
06/15/2051	765,000	4.000%	15,300.00	780,300.00	795,600.00
	13,990,000		9,668,654.51	23,658,654.51	23,658,654.51

\$13,990,000  
Shingle Creek at Bronson Community Development District  
(OSceola County, Florida)  
Special Assessment Bonds, Series 2021  
Acquisition and Construction Account

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/22/21	Beg Bal	-12,972,020.24	-14,401,175.39
05/04/21		-0.58	-0.64
06/02/21		-1.98	-2.19
07/02/21		-1.92	-2.12
08/03/21		-1.98	-2.18
09/02/21		-2.01	-2.20
10/04/21		-1.92	-2.10
10/05/21		380.00	415.26
11/02/21		-1.98	-2.16
12/02/21		-1.92	-2.09
12/30/21		-1.37	-1.48
01/04/22		-1.98	-2.15
02/02/22		-1.98	-2.14
03/02/22		-1.82	-1.96
03/31/22		8,879,923.05	9,541,003.05
04/04/22		-1.98	-2.13
04/06/22		7,910.00	8,493.94
05/03/22		-1.92	-2.06
06/02/22		-52.77	-56.36
07/05/22		-164.52	-175.15
08/02/22		-315.85	-335.38
08/12/22		2,100.00	2,227.70
08/12/22		760.00	806.21
08/12/22		1,550.00	1,644.25
08/17/22		3,469,119.62	3,678,292.50
08/29/22		2,034.48	2,154.65
09/02/22		-510.97	-540.99
10/04/22		-588.38	-621.03
10/13/22		2,670.00	2,815.69
10/13/22		2,110.00	2,225.13
10/19/22		2,670.00	2,814.05
11/02/22		-798.06	-840.06
12/02/22		-995.77	-1,045.14
12/22/22		-0.48	-0.50
01/04/23		-1,138.82	-1,191.58
02/02/23		-1,211.90	-1,264.62
02/22/23		670.00	697.79
02/22/23		625,605.48	651,556.88
03/02/23		-1,162.38	-1,209.43
03/27/23		673.42	698.98
03/27/23		1,885.00	1,956.56

\$13,990,000  
Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021  
Acquisition and Construction Account

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/04/23		-1,326.10	-1,375.51
04/30/23	MMkt Bal	1,333.05	1,379.24
-----			
04/22/24	TOTALS:	21,082.52	-510,676.83
-----			
ISSUE DATE:	04/22/21	REBATABLE ARBITRAGE:	-510,676.83
COMP DATE:	04/22/24	NET INCOME:	21,082.52
BOND YIELD:	3.514356%	TAX INV YIELD:	0.149615%

\$13,990,000  
Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021  
Reserve Account

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/22/21	Beg Bal	-390,150.00	-433,133.66
05/04/21		0.58	0.64
06/02/21		1.98	2.19
07/02/21		1.92	2.12
08/03/21		1.98	2.18
09/02/21		2.01	2.20
10/04/21		1.92	2.10
11/02/21		1.98	2.16
12/02/21		1.92	2.09
12/30/21		1.37	1.48
01/04/22		1.98	2.15
02/02/22		1.98	2.14
03/02/22		1.82	1.96
04/04/22		1.98	2.13
05/03/22		1.92	2.06
06/02/22		52.77	56.36
07/05/22		164.52	175.15
08/02/22		315.85	335.38
09/02/22		510.97	540.99
10/04/22		588.38	621.03
11/02/22		798.06	840.06
12/02/22		995.77	1,045.14
12/22/22		0.48	0.50
01/04/23		1,138.82	1,191.58
02/02/23		1,211.90	1,264.62
03/02/23		1,162.38	1,209.43
04/04/23		1,326.10	1,375.51
04/30/23	MMkt Bal	390,150.00	403,669.09
04/30/23	MMkt Acc	1,283.32	1,327.79
-----			
04/22/24	TOTALS:	9,574.66	-19,453.45
-----			

ISSUE DATE:	04/22/21	REBATABLE ARBITRAGE:	-19,453.45
COMP DATE:	04/22/24	NET INCOME:	9,574.66
BOND YIELD:	3.514356%	TAX INV YIELD:	1.206838%



\$13,990,000  
Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021  
Interest Account

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/22/21	Beg Bal	-323,692.01	-359,353.85
05/04/21		0.48	0.53
06/02/21		1.65	1.82
07/02/21		1.59	1.75
08/03/21		1.65	1.81
09/02/21		1.67	1.83
10/04/21		1.59	1.74
11/02/21		1.65	1.80
12/02/21		1.59	1.73
12/15/21		323,692.01	351,341.75
-----			
04/22/24	TOTALS:	11.87	-7,999.08
-----			

ISSUE DATE:	04/22/21	REBATABLE ARBITRAGE:	-7,999.08
COMP DATE:	04/22/24	NET INCOME:	11.87
BOND YIELD:	3.514356%	TAX INV YIELD:	0.005666%

\$13,990,000  
Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021  
Cost of Issuance Account

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/22/21	Beg Bal	-185,675.00	-206,131.21
04/22/21		46,500.00	51,623.00
04/22/21		50,000.00	55,508.61
04/22/21		33,500.00	37,190.77
04/22/21		6,000.00	6,661.03
04/22/21		1,500.00	1,665.26
04/29/21		5,675.00	6,295.96
05/07/21		42,500.00	47,113.88
04/12/22		0.11	0.12
-----			
04/22/24	TOTALS:	0.11	-72.59
-----			

ISSUE DATE:	04/22/21	REBATABLE ARBITRAGE:	-72.59
COMP DATE:	04/22/24	NET INCOME:	0.11
BOND YIELD:	3.514356%	TAX INV YIELD:	0.005847%

\$13,990,000  
Shingle Creek at Bronson Community Development District  
(Osceola County, Florida)  
Special Assessment Bonds, Series 2021  
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.514356%)
04/22/22		-1,830.00	-1,962.06
04/22/23		-1,960.00	-2,029.49
-----			
04/22/24	TOTALS:	-3,790.00	-3,991.54
-----			

ISSUE DATE: 04/22/21      REBATABLE ARBITRAGE: -3,991.54  
COMP DATE: 04/22/24  
BOND YIELD: 3.514356%

## SECTION 4



MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

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April 25, 2023

Ms. Stacie Vanderbilt  
Recording Secretary  
Shingle Creek at Bronson Community Development District  
219 E. Livingston St.  
Orlando, FL 32801

RE: Shingle Creek at Bronson Community Development District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter requesting confirmation of the number of registered voters within the Shingle Creek at Bronson Community Development District as of April 15, 2023.

The number of registered voters within the Shingle Creek at Bronson CDD is four as of April 15, 2023.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in blue ink that reads "Mj Arrington".

Mary Jane Arrington  
Supervisor of Elections

**RECEIVED**

APR 28 2023

GMS-CF, LLC

*Vote  
Osceola*

## SECTION 5

**BOARD OF SUPERVISORS MEETING DATES  
SHINGLE CREEK AT BRONSON COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024**

The Board of Supervisors of the **Shingle Creek at Bronson Community Development District** will hold their regular meetings for Fiscal Year 2024 at 12:30 p.m., at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896, on the first Monday of the month, unless otherwise indicated, as follows:

**October 2, 2023**

**November 6, 2023**

**December 4, 2023**

**Exception: January 8, 2024**

**February 5, 2024**

**March 4, 2024**

**April 1, 2024**

**May 6, 2024**

**June 3, 2024**

**July 1, 2024**

**August 5, 2024**

**Exception: September 9, 2023**

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 the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker 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.

George S. Flint  
District Manager  
Governmental Management Services – Central Florida, LLC