

***STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Wednesday
August 28, 2019
11:00 a.m.***

***Holiday Inn Express & Suites
3427 Forum Blvd.
Ft. Myers FL***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT AGENDA

District Board of Supervisors	Mike Lawson Doug Draper Lori Price Christie Ray	Chairman Vice Chairman Assistant Secretary Assistant Secretary
District Manager	Paul Cusmano	DPFG
District Attorney	John Vericker	Straley Robin Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones and pagers must be turned off during the meeting.

The District Agenda is comprised of six different sections:

The first section which is called **Audience Questions and Comments**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **Administrative Matters** and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Matters**. The business matters section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The fifth section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 374-9105, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Wednesday, August 28, 2019
Time: 11:00 a.m.
Location: Holiday Inn Express & Suites
3427 Forum Boulevard
Fort Myers, FL 33905

Code: (563) 999-2090
686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Consent Agenda

- A. Approval of the Minutes of the May 29, 2019 Meeting **Exhibit 1**
- B. Acceptance of the Unaudited May, June & July 2019 Financial Statements **Exhibit 2**
- C. Acceptance of the FY 2018 Audited Financial Statement **Exhibit 3**

IV. Business Matters

- A. Fiscal Year 2019-2020 Budget Public Hearing
 - 1. Open Public Hearing
 - 2. Review Budget **Exhibit 4**
 - 3. Audience Comments
 - 4. Close Public Hearing
 - 5. Consideration and Adoption of Resolution 2019-08
FY 2019-2020 Budget **Exhibit 5**
 - Budget Funding Agreement **Exhibit 6**
- B. Fiscal Year 2019-2020 Assessment Public Hearing
 - 1. Open Public Hearing
 - 2. Audience Comments
 - 3. Close Public Hearing
 - 4. Consideration and Adoption of Resolution 2019-09
Imposing O&M Assessments for FY 2019-2020 **Exhibit 7**
- C. Consideration and Adoption of Resolution 2019-10 Uniform
Method of Collection **Exhibit 8**

- | | | |
|----|---|-------------------|
| D. | Consideration and Adoption of Resolution 2019-11 Uniform Rules of Procedure | Exhibit 9 |
| E. | Consideration and Adoption of Resolution 2019-12 FY2019-2020 Meeting Dates, Time and Location | Exhibit 10 |
| F. | Consideration and Approval of Poop 911 Proposal | Exhibit 11 |
| G. | Consideration and Approval of Big Tree Proposal-Mulch Reapplication | Exhibit 12 |
| H. | Consideration and Approval Big Tree Landscape Services Proposal | Exhibit 13 |
| I. | Consideration and Approval of Big Tree Proposal Annuals | Exhibit 14 |

V. Staff Reports

- A. District Manager
- B. Attorney
- C. District Engineer

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VIII. Adjournment

EXHIBIT 1.

**MINUTES OF CONTINUED MEETING
STONEBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The Continued Meeting of the Board of Supervisors of the Stoneybrook North Community Development District was held on Wednesday, May 29, 2019 at 11:00 a.m. at Holiday Inn Express & Suites, 3427 Forum Boulevard, Fort Myers, Florida 33905 and is a continuation of the meeting held on May 22, 2019.

FIRST ORDER OF BUSINESS – Roll Call

Mr. Cusmano called the meeting to order and conducted roll call.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Lori Price	Board Supervisor, Assistant Secretary
Christie Ray (<i>via phone</i>)	Board Supervisor, Assistant Secretary

Also present were:

Paul Cusmano	District Manager, DPFG Management & Consulting LLC
--------------	--

The following is a summary of the discussions and actions taken at the May 29, 2019 Stoneybrook North CDD Board of Supervisors Continued Meeting.

SECOND ORDER OF BUSINESS – Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Consent Agenda

A. Exhibit 1: Approval of the Minutes of the April 17, 2019 Meeting

B. Exhibit 2: Acceptance of the Unaudited March and April 2019 Financial Statements

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board approved Exhibits 1 & 2 of the Consent Agenda for the Stoneybrook North Community Development District.
--

FOURTH ORDER OF BUSINESS – Business Matters

A. Exhibit 3: Discussion of the FY 2019-2020 Proposed Budget

On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board adopted the FY 2019-2020 Proposed Budget for the Stoneybrook North Community Development District.

B. Exhibit 4: Consideration and Adoption of Resolution 2019-05 Approving the FY 2019-2020 Proposed Budget & Setting Public Hearing

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted Resolution 2019-05 Approving the FY 2019-2020 Proposed Budget & Setting the Public Hearing for the Stoneybrook North Community Development District.

- 38 C. Exhibit 5: Consideration and Adoption of Resolution 2019-07 Intent to Use Uniform Method of
39 Collection and Setting the Public Hearing

40 On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board adopted
41 Resolution 2019-07 Intent to Use Uniform Method of Collection and Setting the Public Hearing for the
42 Stoneybrook North Community Development District.

- 43 D. Exhibit 6: Lee County Number of Registered Voters for Stoneybrook North – 0

- 44 E. Exhibit 7: Audit Response Letter – Straley Robin Vericker

- 45 F. Exhibit 8: Consideration of Landscape and Pond Contract

46 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board accepted,
47 subject to review and approval by the Chair to be ratified in the future, the Landscape and Pond Contract
48 for the Stoneybrook North Community Development District.

49 **FIFTH ORDER OF BUSINESS – Staff Reports**

- 50 A. District Manager

- 51 1. Exhibit 9: Presentation of The Road to ADA Compliance

- 52 B. District Counsel

- 53 C. District Engineer

54 **SIXTH ORDER OF BUSINESS – Supervisors Requests**

55 There being none, the next item followed.

56 **SEVENTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items**

57 There being none, the next item followed.

58 **EIGHTH ORDER OF BUSINESS – Adjournment**

59 Mr. Lawson asked for final questions, comments, or corrections before adjourning the meeting.
60 There being none, Mr. Lawson made a motion to adjourn the meeting.

61 On a MOTION by Mr. Lawson, SECONDED by Ms. Ray, WITH ALL IN FAVOR, the Board adjourned
62 the meeting for the Stoneybrook North Community Development District.

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

66
67
68 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
69 **meeting held on _____.**
70
71

72

Signature

Signature

73

Printed Name

Printed Name

74

75 **Title:** ☐ **Secretary** ☐ **Assistant Secretary**

Title: ☐ **Chairman** ☐ **Vice Chairman**

EXHIBIT 2.

Stoneybrook North CDD
Financial Report Summary - General Fund & Construction Fund
5/31/2019

For The Period Ending :	GENERAL FUND 5/31/2019	CONSTRUCTION 2017-A1 5/31/2019	CONSTRUCTION 2017A-3 5/31/2019
CASH BALANCE	\$ 19,791	\$ 57,047	\$ 205
PLUS: ACCOUNTS RECEIVABLE - OFF ROLL	-	106,392	-
PLUS: ACCOUNTS RECEIVABLE - ON ROLL	-	-	-
PLUS: ACCOUNTS RECEIVABLE - OTHER	1,000	-	-
LESS: ACCOUNTS PAYABLE	(9,716)	(162,112)	-
NET CASH BALANCE	\$ 11,075	\$ 1,327	\$ 205

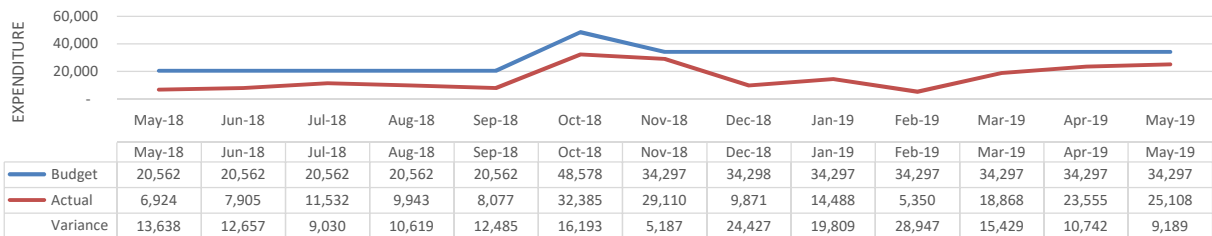
GENERAL FUND REVENUE AND EXPENDITURES (FY 2019 YTD):

	5/31/2019 ACTUAL YEAR-TO-DATE	5/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ 10	\$ 426,682	\$ (426,672)
EXPENDITURES (YTD)	(172,809)	(281,803)	(108,994)
NET OPERATING CHANGE	\$ (172,799)	\$ 144,879	\$ (535,666)
AVERAGE MONTHLY EXPENDITURES	\$ 21,601	\$ 35,225	\$ 13,624
PROJECTED EOY BASED ON AVERAGE	\$ 259,214	\$ 422,705	\$ 163,491

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:

	5/31/2019 ACTUAL YEAR-TO-DATE	5/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
ASSESSMENTS-ON-ROLL (NET)	\$ -	\$ -	\$ -
ASSESSMENTS-OFF-ROLL (NET)	10	426,682	(426,672)
MISCELLANEOUS REVENUE	-	-	-
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	62,239	65,353	3,114
DEBT ADMINISTRATION	16,505	5,650	(10,855)
PHYSICAL ENVIRONMENT EXPENDITURES	94,065	204,133	110,068
LANDSCAPE	-	6,667	6,667
UNBUDGETED EXPENDITURES			-
TOTAL EXPENDITURES	\$ 172,809	\$ 281,803	\$ 108,994

**HISTORICAL GENERAL FUND BUDGET VS ACTUAL EXPENDITURES
COMPARISON**



Stoneybrook North Community Development District

Financial Statements
(Unaudited)

Period Ending

June 30, 2018

STONEYBROOK NORTH CDD
BALANCE SHEET
June 30, 2018

	GENERAL FUND	SERIES 2017A-1	SERIES 2017A-2	SERIES 2017A-3	ACQ & CONSTR. 2017A-1	ACQ & CONSTR. 2017A-3	TOTAL
ASSETS:							
CASH	\$ 214,725	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ 214,825
ADVANCED DEPOSITS	-	-	-	-	-	-	-
REVENUE 2017A-1	-	895	430	-	-	-	1,325
DS RESERVE 2017A-1	-	281,094	-	-	-	-	281,094
CAP INTEREST 2017A-2	-	-	-	-	-	-	-
DS RESERVE 2017A-2	-	-	201,250	-	-	-	201,250
CAP INTEREST 2017A-3	-	-	-	150,812	-	-	150,812
DS RESERVE 2017A-3	-	-	-	293,750	-	-	293,750
ACQ & CONSTR. 2017A-1	-	-	-	-	391,864	-	391,864
ACQ & CONSTR. 2017A-3	-	-	-	-	-	2,459,345	2,459,345
ACCOUNTS RECEIVABLE	<u>2,970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>857,068</u>	<u>-</u>	<u>860,038</u>
TOTAL ASSETS	<u>\$ 217,695</u>	<u>\$ 281,989</u>	<u>\$ 201,680</u>	<u>\$ 444,562</u>	<u>\$ 1,249,032</u>	<u>\$ 2,459,345</u>	<u>\$ 4,854,303</u>
LIABILITIES:							
ACCOUNTS PAYABLE	\$ 603	\$ -	\$ -	\$ -	\$ 1,009,682	\$ 680,799	\$ 1,691,084
RETAINAGE PAYABLE	-	-	-	-	150,714	-	150,714
FUND BALANCES:							
NONSPENDABLE:	-	-	-	-	-	-	-
RESTRICTED :	-	-	-	-	-	-	-
UNASSIGNED:	<u>217,092</u>	<u>281,989</u>	<u>201,680</u>	<u>444,562</u>	<u>88,636</u>	<u>1,778,546</u>	<u>3,012,505</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 217,695</u>	<u>\$ 281,989</u>	<u>\$ 201,680</u>	<u>\$ 444,562</u>	<u>\$ 1,249,032</u>	<u>\$ 2,459,345</u>	<u>\$ 4,854,303</u>

**STONEYBROOK NORTH CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018**

	FY2018 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
DEVELOPER FUNDING	\$ 362,992	\$ 272,244	\$ 286,352 (a)	\$ 14,108
INTEREST	-		-	-
TOTAL REVENUE	<u>362,992</u>	<u>272,244 -</u>	<u>286,352</u>	<u>14,108</u>
EXPENDITURES				
GENERAL ADMINISTRATIVE				
SUPERVISORS COMPENSATION	12,000	9,000	652	8,348
PAYROLL TAXES	918	689	46	643
PAYROLL SERVICES FEE	703	527	210	317
MANAGEMENT CONSULTING SERVICES	21,000	15,750	15,750	-
CONSTRUCTION ACCOUNTING SERVICES	9,500	9,500	9,500	-
PLANNING AND COORDINATING SERVICES	36,000	27,000	27,000	-
ADMINISTRATIVE SERVICES	3,600	2,700	2,700	-
BANK FEES	300	225	29	196
MISCELLANEOUS	500	375	-	375
AUDITING SERVICES	2,500	1,875	-	1,875
TRAVEL PER DIEM	500	375	52	323
INSURANCE - GENERAL LIABILITY	2,655	2,655	5,300	(2,645)
ANNUAL REGULATORY & PERMIT FEE	175	175	175	-
LEGAL ADVERTISING	2,000	1,500	166	1,334
ENGINEERING SERVICES	4,000	3,000	4,620	(1,620)
LEGAL SERVICES	7,500	5,625	2,710	2,915
WEBSITE HOSTING	720	540	540	-
		-		-
TOTAL GENERAL ADMINISTRATIVE	<u>104,571</u>	<u>81,511</u>	<u>69,450</u>	<u>12,061</u>
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	5,000	-	-	-
TRUSTEE FEES	4,377	-	-	-
TRUST FUND ACCOUNTING	3,600	2,700	2,700	-
ARBITRAGE	500	-	-	-
TOTAL DEBT SERVICE ADMINISTRATION	<u>13,477</u>	<u>2,700</u>	<u>2,700</u>	<u>-</u>
PHYSICAL ENVIRONMENT:				
STREETPOLE LIGHTING	15,000	11,250	-	11,250
ELECTRICITY (IRRIGATION & POND PUMPS)	15,000	11,250	-	11,250
WATER	20,000	15,000	-	15,000
LANDSCAPE MAINTENANCE	120,000	90,000	-	90,000
IRRIGATION MAINTENANCE	10,000	7,500	-	7,500
POND MAINTENANCE	15,000	11,250	2,730	8,520
FIELD SERVICES	6,835	5,126	-	5,126
FIELD SERVICES MILEAGE	1,500	1,125	-	1,125
PHYSICAL ENVIRONMENT CONTINGENCY	41,609	31,207	-	31,207
TOTAL PHYSICAL ENVIRONMENT	<u>244,944</u>	<u>108,750</u>	<u>2,730</u>	<u>106,020</u>
TOTAL EXPENDITURES	<u>362,992</u>	<u>192,961</u>	<u>74,880</u>	<u>118,081</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITUR	-	79,283	211,472	(103,973)
FUND BALANCE - BEGINNING	-		5,619	(5,619)
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 79,283</u>	<u>\$ 217,091</u>	<u>\$ (109,592)</u>

STONEYBROOK NORTH CDD
SERIES 2017A-1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018

	FY2018 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - OFF ROLL (Net)	\$ 281,094	\$ 56,219	\$ -	\$ (56,219)
MISCELLANEOUS	<u>-</u>	<u>-</u>	<u>111,811</u>	<u>111,811</u>
TOTAL REVENUE	<u>281,094</u>	<u>56,219 -</u>	<u>111,811</u>	<u>55,592</u>
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	-	-	-	-
INTEREST EXPENSE				
MAY 1, 2018	110,813	110,813	110,813	-
NOVEMBER 1, 2018	110,813	-	-	-
PRINCIPAL PAYMENT				
NOVEMBER 1, 2018	55,000	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>276,626</u>	<u>110,813</u>	<u>110,813</u>	<u>-</u>
EXCESS OF REVENUE OVER (UNDER) EXPENSES	4,468		998 (682)	
FUND BALANCE - BEGINNING	-	-	281,673	(281,673)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>4,468</u>	<u>-</u>	<u>281,989</u>	<u>(281,673)</u>

STONEYBROOK NORTH CDD
SERIES 2017A-2
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018

	FY2018 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - OFF ROLL (Net)	\$ 201,250	\$ -	\$ -	\$ -
MISCELLANEOUS	-	-	1,937	1,937
TOTAL REVENUE	201,250	-	1,937	1,937
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	-	-	-	-
INTEREST EXPENSE				
MAY 1, 2018	100,625	100,625	100,625	-
NOVEMBER 1, 2018	100,625	-	-	-
PRINCIPAL PAYMENT				
NOVEMBER 1, 2018	-	-	-	-
	-	-	-	-
TOTAL EXPENDITURES	201,250	100,625	100,625	-
EXCESS OF REVENUE OVER (UNDER) EXPENSES	-		(98,688)	
TRANSFER OUT			(2,022)	
FUND BALANCE - BEGINNING	-	-	302,390	(302,390)
FUND BALANCE - ENDING	-	-	201,680	(302,390)

STONEYBROOK NORTH CDD
SERIES 2017A-3
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018

	FY2018 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
SPECIAL ASSESSMENTS - OFF ROLL (Net)	\$ 293,750	\$ -	\$ -	\$ -
MISCELLANEOUS	-	-	3,807	3,807
TOTAL REVENUE	293,750	-	3,807	3,807
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	-	-	-	-
INTEREST EXPENSE				
MAY 1, 2018	146,875	146,875	146,875	-
NOVEMBER 1, 2018	146,875	-	-	-
PRINCIPAL PAYMENT				
NOVEMBER 1, 2018	-	-	-	-
	-	-	-	-
TOTAL EXPENDITURES	293,750	146,875	146,875	-
EXCESS OF REVENUE OVER (UNDER) EXPENSES	-		(143,068)	
TRANSFER OUT	-	-	(637)	
FUND BALANCE - BEGINNING	-	-	588,267	(588,267)
FUND BALANCE - ENDING	-	-	444,562	(588,267)

STONEYBROOK NORTH CDD
CAPITAL PROJECTS FUND 2017A-1
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUE	
DEVELOPER FUNDING	946,341
INTEREST	17,025
TOTAL REVENUE	<u>963,366</u>
 EXPENDITURES	
FUNDING REQUESTS	648,424
REQUISITIONS	4,116,408
TOTAL EXPENDITURES	<u>4,764,832</u>
 EXCESS REVENUE OVER (UNDER) EXPEND.	(3,801,466)
TRANSFER IN	2,704
 FUND BALANCE - BEGINNING	3,921,232
 FUND BALANCE - ENDING	<u><u>122,470</u></u>

STONEBROOK NORTH CDD
CAPITAL PROJECTS FUND 2017A-3
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2017 ENDING JUNE 30, 2018

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUE	
DEVELOPER FUNDING	-
INTEREST	22,273
TOTAL REVENUE	<u>22,273</u>
 EXPENDITURES	
FUNDING REQUESTS	439,725
REQUISTIONS	1,227,421
TOTAL EXPENDITURES	<u>1,667,146</u>
 EXCESS REVENUE OVER (UNDER) EXPEND.	(1,644,873)
TRANSFER IN	637
 FUND BALANCE - BEGINNING	3,422,781
 FUND BALANCE - ENDING	<u>1,778,545</u>

**Stoneybrook North
Community Development District
Bank Reconciliation - Operating Account
June 30, 2018**

Balance Per Bank Statement	215,069.69
Less: Outstanding Checks	(244.70)
<i>Adjusted Bank Balance</i>	<u>\$ 214,824.99</u>

Beginning Bank Balance Per Books	\$ 222,781.17
Cash Receipts	-
Cash Disbursements	(7,956.18)
<i>Balance Per Books</i>	<u>\$ 214,824.99</u>

**STONEYBROOK NORTH
CHECK REGISTER
FY2018**

Date	Check No	Name	Memo	Deposits	Disbursements	Balance
EOY Balance 9-30-2017						5,618.62
10/02/2017	2110	EGIS INSURANCE ADVISORS LLC	Insurance FY 2018		5,300.00	318.62
10/18/2017		Developer Funding	GF 2018-01	14,850.00		15,168.62
10/19/2017	2111	DPFG MANAGEMENT & CONSULTING, LLC	CD Mgmt. / Constr. Acctg,		14,850.00	318.62
10/20/2017	2112	Venturesin.com, Inc	Web Site Hosting - October		60.00	258.62
EOM Balance 10-31-2017				14,850.00	20,210.00	258.62
11/02/2017		Developer Funding	GF 2017-21	385.95		644.57
11/03/2017	2113	Business Observer	Legal Ad		25.00	619.57
11/03/2017	2114	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 9/15/17		252.00	367.57
11/03/2017	2115	STRALEY ROBIN VERICKER	Legal Svcs thru 9/15/17		109.95	257.62
11/10/2017	CH111020	Paychex	Paychex Fee		10.00	247.62
11/30/2017		Developer Funding	GF 2018-02	6,229.35		6,476.97
11/30/2017	2117	Business Observer	Legal Ad		106.25	6,370.72
11/30/2017	2118	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - November		5,350.00	1,020.72
11/30/2017	2119	FLORIDA DEPT OF ECONOMIC OPPORTUN	Annual Filing - FY 2018		175.00	845.72
11/30/2017	2120	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 10/13/17		250.00	595.72
11/30/2017	2121	STRALEY ROBIN VERICKER	Legal Svcs thru 10/15/17		288.10	307.62
11/30/2017	2122	Venturesin.com, Inc	Web Site Hosting - November		60.00	247.62
11/30/2017		Bank United	Service Charge		12.00	235.62
EOM Balance 11-30-2017				6,615.30	6,638.30	235.62
12/04/2017		North Brook Holdings	CF 2017-03	1,250.00		1,485.62
12/14/2017		Developer Funding	GF 2018-03	6,050.00		7,535.62
12/15/2017	2123	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - December		5,350.00	2,185.62
12/15/2017	2124	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 11/10/17		640.00	1,545.62
12/15/2017	2125	Venturesin.com, Inc	Web Site Hosting - December		60.00	1,485.62
EOM Balance 12-31-2017				6,050.00	6,050.00	1,485.62
01/03/2018	2126	Banks Engineering	CF 2017-03		1,250.00	235.62
01/11/2018		North Brook Holdings	CF 2017-05	23,150.00		23,385.62
01/12/2018	2127	Florida Fish & Wildlife	CF 2017-05		23,150.00	235.62
01/19/2018	2128	Business Observer	Legal Ad		59.50	176.12
01/25/2018		Developer Funding	GF 2018-04	5,840.00		6,016.12
01/26/2018	2129	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - January		5,350.00	666.12
01/26/2018	2130	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 12/8/17		385.00	281.12
01/26/2018	2131	STRALEY ROBIN VERICKER	Legal Svcs thru 12/15/17		45.00	236.12
01/26/2018	2132	Venturesin.com, Inc	Web Site Hosting - January		60.00	176.12
01/31/2018		Construction Funding	CF 2017-06	3,600.00		3,776.12
EOM Balance 1-31-2018				9,440.00	5,899.50	3,776.12
02/01/2018	2133	Banks Engineering	2017-11		3,600.00	176.12
02/12/2018	CH212201	Paychex	Payroll Fees		125.25	50.87
02/16/2018	2134	Bank Engineering	2017-28		19,550.00	-19,499.13
02/16/2018		Developer Funding	2017-28	19,650.00		150.87
02/22/2018		Developer Funding	GF 2018-15	5,592.00		5,742.87
02/22/2018	2135	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - February		5,350.00	392.87
02/22/2018	2136	STRALEY ROBIN VERICKER	Legal Svcs thru 1/15/18		182.00	210.87
02/22/2018	2137	Venturesin.com, Inc	Web Site Hosting - February		60.00	150.87
EOM Balance 2-28-2018				25,242.00	28,867.25	150.87
03/16/2018		North Brook Holdings	GF 2018-06	5,691.77		5,842.64
03/20/2018	2139	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - March		5,350.00	492.64
03/20/2018	2140	Ira D. Draper	Mileage - BOS Mtg - 2/28/18		51.77	440.87
03/20/2018	2141	STRALEY ROBIN VERICKER	Legal Svcs thru 2/15/18		30.00	410.87
03/20/2018	2142	Venturesin.com, Inc	Web Site Hosting - March		60.00	350.87
03/16/2018		North Brook Holdings	CF 2017-08	29,663.50		30,014.37
03/20/2018	2138	Banks Engineering	CF 2017-08		29,663.50	350.87
03/28/2018		North Brook Holdings	CF 2017-09, 10	41,329.78		41,680.65
EOM Balance 3-31-2018				76,685.05	35,155.27	41,680.65
04/05/2018	2143	Voided	Voided Check		0.00	41,680.65

**STONEYBROOK NORTH
CHECK REGISTER
FY2018**

Date	Check No	Name	Memo	Deposits	Disbursements	Balance
04/05/2018	2144	Banks Engineering	2017-09 CF		41,029.78	650.87
04/10/2018		Northbrook Holdings	O & M Assessment	238,829.16		239,480.03
04/10/2018	2145	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 1/12/18		500.00	238,980.03
04/10/2018	CH410201	Bank United	Business Checks		16.36	238,963.67
04/12/2018	2146	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - April		5,350.00	233,613.67
04/12/2018	2147	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 3/16/18		1,850.00	231,763.67
04/12/2018	2148	STRALEY ROBIN VERICKER	Legal Svcs thru 3/15/18		619.50	231,144.17
04/13/2018	2149	Venturesin.com, Inc	Web Site Hosting - April		60.00	231,084.17
04/16/2017		Lee Mar Building & Construction	Req. 2017-31	55,712.47		286,796.64
04/17/2018	2150	Lee Mar Building & Construction	Req. 2017-31		55,712.47	231,084.17
EOM Balance 4-30-2018				294,541.63	105,138.11	231,084.17
05/01/2018	1002	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - May		5,350.00	225,634.17
05/10/2018	1003	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 4/13/18		775.00	224,859.17
05/10/2018	1004	STRALEY ROBIN VERICKER	Legal Svcs thru 4/15/18		348.00	224,511.17
05/10/2018	CH510201	Paychex	Payroll Fee		10.00	224,501.17
05/18/2018	1005	Solitude Lake Management	Lake & Pond Maint. Apr/May		1,820.00	222,681.17
EOM Balance 5-31-2018				0.00	8,303.00	224,511.17
06/01/2018	1007	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - June		5,350.00	217,331.17
06/14/2018	1008	Ira D. Draper	Travel - BOS Mtg - 6/5/18		51.77	217,279.40
06/14/2018	1009	Solitude Lake Management	Lake & Pond Maint - June		910.00	216,369.40
06/14/2018	1010	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 5/25/18		220.00	216,149.40
06/14/2018	1011	STRALEY ROBIN VERICKER	Legal Svs Thru 5/15/18		594.00	215,555.40
06/14/2018	1012	Venturesin.com, Inc	Web Site Hosting - May		60.00	215,495.40
06/20/2018	2143	THE NEWS-PRESS MEDIA GROUP	VOID:	0.00		215,495.40
06/22/2018	5010	Ira D. Draper	BOS Mtg - 6/5/18		184.70	215,310.70
06/22/2018	5012DD	LORI PRICE	BOS Mtg - 6/5/18		184.70	215,126.00
06/22/2018	5011	Michael S. Lawson	BOS Mtg - 6/5/18		184.70	214,941.30
06/22/2018	CH062220	Paychex	Payroll		156.31	214,784.99
06/29/2018	1013	Venturesin.com, Inc	Web Site Hosting - June		60.00	214,724.99
EOM Balance 6-30-2018				0.00	7,956.18	214,724.99

Stoneybrook North CDD
Financial Report Summary - General Fund & Construction Fund
7/31/2019

For The Period Ending :	GENERAL FUND 7/31/2019	CONSTRUCTION 2017-A1 7/31/2019	CONSTRUCTION 2017A-3 7/31/2019
CASH BALANCE	\$ 18,656	\$ 1,330	\$ 206
PLUS: ACCOUNTS RECEIVABLE - OFF ROLL	-	165,260	-
PLUS: ACCOUNTS RECEIVABLE - ON ROLL	7,514	-	-
PLUS: ACCOUNTS RECEIVABLE - OTHER	1,000	-	-
LESS: ACCOUNTS PAYABLE	(31,087)	(174,620)	-
NET CASH BALANCE	\$ (3,917)	\$ (8,030)	\$ 206

GENERAL FUND REVENUE AND EXPENDITURES (FY 2019 YTD):

	7/31/2019 ACTUAL YEAR-TO-DATE	7/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE (YTD) COLLECTED	\$ 53,559	\$ 426,682	\$ (373,123)
EXPENDITURES (YTD)	(241,350)	(351,290)	(109,940)
NET OPERATING CHANGE	\$ (187,791)	\$ 75,392	\$ (483,063)
AVERAGE MONTHLY EXPENDITURES	\$ 24,135	\$ 35,129	\$ 10,994
PROJECTED EOY BASED ON AVERAGE	\$ 289,620	\$ 421,548	\$ 131,928

GENERAL FUND SIGNIFICANT FINANCIAL ACTIVITY:

	7/31/2019 ACTUAL YEAR-TO-DATE	7/31/2019 BUDGET YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
REVENUE:			
ASSESSMENTS-ON-ROLL (NET)	\$ -	\$ -	\$ -
ASSESSMENTS-OFF-ROLL (NET)	53,559	426,682	(373,123)
MISCELLANEOUS REVENUE	-	-	-
EXPENDITURES:			
ADMINISTRATIVE EXPENDITURES	79,652	82,140	2,488
DEBT ADMINISTRATION	17,105	5,650	(11,455)
PHYSICAL ENVIRONMENT EXPENDITURES	33,311	130,167	96,856
LANDSCAPE	111,282	133,333	22,051
UNBUDGETED EXPENDITURES	-	-	-
TOTAL EXPENDITURES	\$ 241,350	\$ 351,290	\$ 109,940

**HISTORICAL GENERAL FUND BUDGET VS ACTUAL EXPENDITURES
COMPARISON**

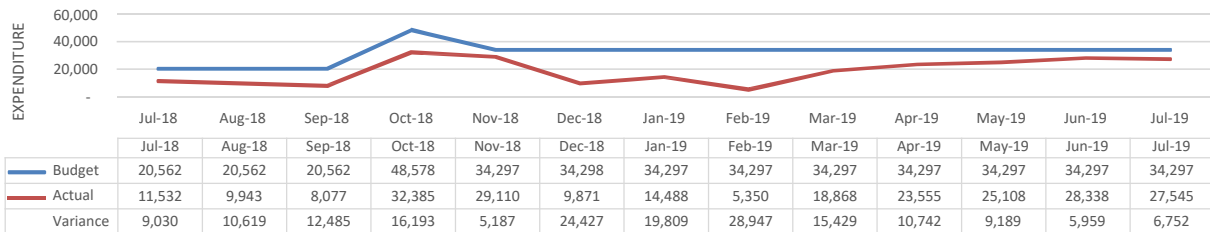


EXHIBIT 3.

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2018

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2018

CONTENTS

	<u>PAGE</u>
Independent Auditors' Report.....	1-2
Management's Discussion and Analysis	3-7
Government-wide Financial Statements:	
Statement of Net Position	8
Statement of Activities.....	9
Fund Financial Statements:	
Balance Sheet – Governmental Funds	10
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	11
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	12
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	13
Notes to the Financial Statements.....	14-24
Required Supplementary Information	
Statement of Revenues and Expenditures – Budget and Actual – General Fund.....	25
Notes to Required Supplementary Information	26
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 <i>Government Auditing Standards</i>	27-28
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	29
Auditor's Management Letter Required by Chapter 10.550, Florida Statutes	30-31

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Stoneybrook North Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Stoneybrook North Community Development District, Lee County, Florida ("District") as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 - 7 and page 25 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2019, on our consideration of Stoneybrook North Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Stoneybrook North Community Development District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 13, 2019 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 13, 2019

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

Our discussion and analysis of Stoneybrook North Community Development District, Lee County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2018. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of (\$228,378).
- The change in the District's total net position was \$388,692. 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, 2018, the District's governmental funds reported combined ending fund balances of \$1,101,526.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is 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 and liabilities, with the difference between the two 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 special assessment revenues. The District does not have any business-type activities.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

The governmental activities of the District include the general government (management) and maintenance and operations.

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.

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 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 funds 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.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2018	2017
Current assets	\$ 2,510,966	\$ 9,582,702
Capital assets	11,301,391	3,196,627
Total assets	13,812,357	12,779,329
Current liabilities	1,762,385	1,063,049
Long-term liabilities	12,278,350	12,333,350
Total liabilities	14,040,735	13,396,399
Net position		
Net invested in capital assets	(1,031,959)	(9,136,723)
Restricted for capital projects	(14,071)	7,310,179
Restricted for debt service	633,729	1,203,855
Unrestricted	183,923	5,619
Total net position	\$ (228,378)	\$ (617,070)

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded ongoing costs of operations.

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

Change in Net Position

	2018	2017
Program revenues	\$ 1,121,974	\$ 81,034
General revenues	59,581	2,100
Total revenues	1,181,555	83,134
Expenses		
General government	96,678	74,495
Physical environment	8,400	
Interest on long-term debt	687,785	155,593
Cost of issuance	-	470,971
Total expenses	792,863	701,059
Change in net position	388,692	(617,925)
Net position - beginning of year	(617,070)	855
Net position - end of year	\$ (228,378)	\$ (617,070)

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$792,863, which primarily consisted of costs associated with general expenditures of the District. The costs of the District's activities were funded by developer contributions.

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, 2018.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2018, the District had \$11,301,391 invested in construction in process. Construction in process has not completed as of September 30, 2018 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2018, the District had \$12,333,350 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2019, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2018

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 Stoneybrook North Community Development District's Finance Department at 250 International Parkway, Suite 280, Lake Mary, Florida 32746.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2018

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 176,604
Due from developer	363,019
Prepaid items	9,105
Restricted assets:	
Investments	1,962,238
Capital assets:	
Non-depreciable	<u>11,301,391</u>
TOTAL ASSETS	<u><u>\$ 13,812,357</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 669,901
Accrued interest payable	297,945
Retainage payable	739,539
Bonds payable, due within one year	55,000
Bonds payable, due in more than one year	<u>12,278,350</u>
TOTAL LIABILITIES	<u>14,040,735</u>
NET POSITION	
Net investment in capital assets	(1,031,959)
Restricted for:	
Capital projects	(14,071)
Debt service	633,729
Unrestricted	<u>183,923</u>
TOTAL NET POSITION	<u><u>\$ (228,378)</u></u>

The accompanying notes are an integral part of this financial statement

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES Year Ended September 30, 2018

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions	Governmental Activities
Governmental activities				
General government	\$ 96,678	\$ -	\$ 728,717	\$ 632,039
Physical environment	8,400	283,382	-	274,982
Interest on long-term debt	687,785	109,875	-	(577,910)
Total governmental activities	<u>\$ 792,863</u>	<u>\$ 393,257</u>	<u>\$ 728,717</u>	<u>329,111</u>
General revenues:				
Investment earnings				<u>59,581</u>
Total general revenues				<u>59,581</u>
Change in net position				<u>388,692</u>
Net position - October 1, 2017				<u>(617,070)</u>
Net position - September 30, 2018				<u>\$ (228,378)</u>

The accompanying notes are an integral part of this financial statement

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT**BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2018

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<u>ASSETS</u>				
Cash and cash equivalents	\$ 176,502	\$ -	\$ 102	\$ 176,604
Due from developer	-	-	363,019	363,019
Prepaid items	9,105	-	-	9,105
Restricted assets:				
Investments	-	931,674	1,030,564	1,962,238
TOTAL ASSETS	<u>\$ 185,607</u>	<u>\$ 931,674</u>	<u>\$ 1,393,685</u>	<u>\$ 2,510,966</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 1,684	\$ -	\$ 668,217	\$ 669,901
Retainage payable	-	-	739,539	739,539
TOTAL LIABILITIES	<u>1,684</u>	<u>-</u>	<u>1,407,756</u>	<u>1,409,440</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	9,105	-	-	9,105
Restricted for:				
Debt service	-	931,674	-	931,674
Capital projects	-	-	(14,071)	(14,071)
Unassigned	174,818	-	-	174,818
TOTAL FUND BALANCES	<u>183,923</u>	<u>931,674</u>	<u>(14,071)</u>	<u>1,101,526</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 185,607</u>	<u>\$ 931,674</u>	<u>\$ 1,393,685</u>	<u>\$ 2,510,966</u>

The accompanying notes are an integral part of this financial statement

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2018

Total Governmental Fund Balances in the Balance Sheet, Page 10	\$ 1,101,526
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	11,301,391
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(297,945)
Governmental bonds payable	<u>(12,333,350)</u>
Net Position of Governmental Activities, Page 8	<u><u>\$ (228,378)</u></u>

The accompanying notes are an integral part of this financial statement

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES – GOVERNMENTAL FUNDS

Year Ended September 30, 2018

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Developer contributions	\$ -	\$ -	\$ 728,717	\$ 728,717
Special assessments	283,382	109,875	-	393,257
Investment earnings	-	11,124	48,457	59,581
TOTAL REVENUES	<u>283,382</u>	<u>120,999</u>	<u>777,174</u>	<u>1,181,555</u>
EXPENDITURES				
General government	96,678	-	-	96,678
Physical environment	8,400	-	-	8,400
Capital outlay	-	-	8,104,764	8,104,764
Debt				
Interest expense	-	545,432	-	545,432
TOTAL EXPENDITURES	<u>105,078</u>	<u>545,432</u>	<u>8,104,764</u>	<u>8,755,274</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	178,304	(424,433)	(7,327,590)	(7,573,719)
OTHER SOURCES (USES)				
Transfers in (out)	-	(3,341)	3,341	-
TOTAL OTHER SOURCES (USES)	<u>-</u>	<u>(3,341)</u>	<u>3,341</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	178,304	(427,774)	(7,324,249)	(7,573,719)
FUND BALANCE				
Beginning of year	5,619	1,359,448	7,310,178	8,675,245
End of year	<u>\$ 183,923</u>	<u>\$ 931,674</u>	<u>\$ (14,071)</u>	<u>\$ 1,101,526</u>

The accompanying notes are an integral part of this financial statement

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2018

Net Change in Fund Balances - Total Governmental Funds, Page 12	\$ (7,573,719)
---	----------------

Amount reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However,
in the Statement of Activities, the costs of those assets are depreciated
over their estimated useful lives:

Capital outlay	8,104,764
----------------	-----------

Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Change in accrued interest payable	(142,353)
------------------------------------	-----------

Change in Net Position of Governmental Activities, Page 9	<u>\$ 388,692</u>
---	-------------------

The accompanying notes are an integral part of this financial statement

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Stoneybrook North Community Development District ("District") was created on December 16, 2014 by the Board of County Commissioners of Lee County, under 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. Three of the five Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the qualified electors of the property owners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE B - 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.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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.

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 economic 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.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

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.

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.

Debt Service Fund

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

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to 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;

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Improvements	10 - 20
Infrastructure	20 - 40

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

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

Unearned Revenue

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

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 uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources (continued)

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.

Fund Equity/Net Position

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

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

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

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Other Disclosures

Use of Estimates

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

NOTE C - 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 public 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 appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, 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.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

The District's investments were held as follows at September 30, 2018:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First American Treasury Obligation CL Y	\$ 1,962,238	S&P AAAM	Weighted average of the fund portfolio: 34 days
Total Investments	<u>\$ 1,962,238</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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 anyone 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.

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.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

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.

NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Balance 10/01/2017	Increases	Decreases	Balance 09/30/2018
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 3,196,627	\$ 8,104,764	\$ -	\$ 11,301,391
Total capital assets, not being depreciated	3,196,627	8,104,764	-	11,301,391
Governmental activities capital assets - net	\$ 3,196,627	\$ 8,104,764	\$ -	\$ 11,301,391

NOTE F – LONG-TERM LIABILITIES

\$4,020,000 Capital Improvement Revenue Bonds, Series 2017A-1 – On July 19, 2017, the District issued \$4,020,000 in Capital Improvement Revenue Bonds, Series 2017A-1. The Bonds are payable in annual principal installments through November 2047. The Bonds bear interest ranging from 5% to 5.625% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2018.

\$3,500,000 Capital Improvement Revenue Bonds, Series 2014A-2 – On July 19, 2017, the District issued \$3,500,000 in Capital Improvement Revenue Bonds, Series 2017A-2. The Bonds are payable November 2029. The Bonds bear interest at 5.750% payable semi-annually on the first day of each May and November through November 2029.

\$5,000,000 Capital Improvement Revenue Bonds, Series 2014A-3 – On July 19, 2017, the District issued \$5,000,000 in Capital Improvement Revenue Bonds, Series 2017A-3. The Bonds are payable November 2029. The Bonds bear interest at 5.875% payable semi-annually on the first day of each May and November through November 2029.

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE F – LONG-TERM LIABILITIES (CONTINUED)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds 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 requirements have been met for the fiscal year ended September 30, 2018.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2018:

	Balance 10/1/2017	Additions	Deletions	Balance 9/30/2018	Due Within One Year
Capital Improvement Revenue					
Bonds, Series 2017A-1	\$ 4,020,000	\$ -	\$ -	\$ 4,020,000	\$ 55,000
Capital Improvement Revenue					
Bonds, Series 2017A-2	3,500,000	-	-	3,500,000	-
Capital Improvement Revenue					
Bonds, Series 2017A-3	5,000,000	-	-	5,000,000	-
	12,520,000	-	-	12,520,000	55,000
Unamortized bond discount	(186,650)	-	-	(186,650)	-
	<u>\$ 12,333,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,333,350</u>	<u>\$ 55,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2018 are as follows:

September 30,	Principal	Interest	Total
2019	\$ 55,000	\$ 715,251	\$ 770,251
2020	60,000	712,376	772,376
2021	65,000	709,251	774,251
2022	65,000	706,001	771,001
2023	70,000	702,626	702,626
2024-2028	405,000	3,455,755	3,860,755
2029-2033	9,025,000	1,599,608	10,624,608
2034-2038	690,000	687,656	1,377,656
2039-2043	900,000	465,464	1,365,464
2044-2048	1,185,000	174,231	1,359,231
	<u>\$ 12,520,000</u>	<u>\$ 9,928,219</u>	<u>\$ 22,378,219</u>

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2018

NOTE G - 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 H – SUBSEQUENT EVENTS

Management has performed an analysis of the activities and transactions subsequent to September 30, 2018, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended September 30, 2018. Management has performed their analysis through May 13, 2019, the audit completion date.

NOTE I - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE J – CONCENTRATION

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

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF REVENUES AND EXPENDITURES****BUDGET AND ACTUAL – GENERAL FUND**

Year Ended September 30, 2018

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Developer contributions	\$ 362,992	\$ 120,665	\$ -	\$ (120,665)
Special assessments	-	-	283,382	283,382
TOTAL REVENUES	<u>362,992</u>	<u>120,665</u>	<u>283,382</u>	<u>162,717</u>
EXPENDITURES				
Current				
General government	118,048	115,205	96,678	18,527
Physical environment	<u>244,944</u>	<u>5,460</u>	<u>8,400</u>	<u>(2,940)</u>
TOTAL EXPENDITURES	<u>362,992</u>	<u>120,665</u>	<u>105,078</u>	<u>15,587</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	178,304	<u><u>\$ 178,304</u></u>
FUND BALANCES				
Beginning of year			<u>5,619</u>	
End of year			<u><u>\$ 183,923</u></u>	

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

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).

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, 2018.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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

To the Board of Supervisors
Stoneybrook North Community Development District
Lee County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stoneybrook North Community Development District, as of September 30, 2018 and for the year ended, which collectively comprise Stoneybrook North Community Development District's basic financial statements and have issued our report thereon dated May 13, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

May 13, 2019

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
Stoneybrook North Community Development District
Lee County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2018.

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 Stoneybrook North Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.



DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 13, 2019

Management Letter

To the Board of Supervisors
Stoneybrook North Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the financial statements of Stoneybrook North Community Development District as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated May 13, 2019.

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 Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated May 13, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note A in the notes to the financial statements.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report results of our determination as to whether or not Stoneybrook North Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that Stoneybrook North Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor Stoneybrook North Community Development District's 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.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for Stoneybrook North Community Development District for the fiscal year ended September 30, 2018, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2018. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

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

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Chairman and Members of the Board of Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

May 13, 2019

EXHIBIT 4.

**STATEMENT 1
STONEBROOK NORTH CDD
FY 2020 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ADOPTED	FY 2019 OCT MAR	FY 2020 PROPOSED	VARIANCE 2019-2020
I. REVENUE							
GENERAL FUND REVENUES /(a)	\$ 73,846	\$ 79,259	\$ 283,382	\$ 426,682	\$ 10	\$ 578,618	\$ 151,936
INTEREST							
TOTAL REVENUE	73,846	79,259	283,382	426,682	10	578,618	151,936
II. EXPENDITURES							
GENERAL ADMINISTRATIVE							
SUPERVISORS COMPENSATION	1,200	1,200	1,881	8,000	-	8,000	-
PAYROLL TAXES	92	92	138	612	-	612	-
PAYROLL SERVICES	52	315	310	490	135	490	-
TRAVEL PER DIEM	-	814	104	500	-	500	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,500	5,000	-	5,000	-
PLANNING AND COORDINATING SERVICES	36,000	36,000	36,000	36,000	19,158	36,000	-
ADMINISTRATIVE SERVICES	-	-	3,600	3,600	1,800	3,600	-
BANK FEES	-	-	29	300	-	300	-
MISCELLANEOUS	-	-	-	500	2,025	500	-
AUDITING SERVICES	-	-	2,400	3,200	-	3,200	-
INSURANCE	2,363	2,410	5,300	5,830	2,550	2,805	(3,025)
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	6,105	1,357	2,104	1,800	891	1,800	-
ENGINEERING SERVICES	2,493	2,208	4,620	4,000	3,339	4,000	-
LEGAL SERVICES	3,647	5,817	4,577	4,000	2,425	4,000	-
WEBSITE HOSTING	978	757	740	720	360	2,265	1,545
ADMINISTRATIVE CONTINGENCY	234	2,350	-	-	-	720	720
TOTAL GENERAL ADMINISTRATIVE	74,339	74,495	92,428	95,727	43,358	94,967	(760)
DEBT ADMINISTRATION:							
DISSEMINATION AGENT	-	-	-	5,000	5,000	5,000	-
TRUSTEE FEES	-	-	-	9,105	9,105	9,105	-
TRUST FUND ACCOUNTING	-	-	3,600	-	1,800	-	-
ARBITRAGE	-	-	650	650	-	650	-
TOTAL DEBT ADMINISTRATION	-	-	4,250	14,755	15,905	14,755	-
PHYSICAL ENVIRONMENT EXPENDITURES							
SECURITY	-	-	-	-	-	10,000	10,000
STREETPOLE LIGHTING	-	-	-	60,000	-	60,000	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	-	15,000	-	15,000	-
WATER	-	-	-	20,000	770	20,000	-
LANDSCAPING MAINTENANCE	-	-	2,940	150,000	55,390	300,000	150,000
IRRIGATION MAINTENANCE	-	-	-	10,000	-	20,000	10,000
POND MAINTENANCE	-	-	5,460	15,000	5,460	15,000	-
POND MOWING	-	-	-	30,000	2,625	-	(30,000)
GATE MAINTENANCE	-	-	-	-	-	5,000	5,000
GATE ACCESS & FOBS	-	-	-	-	-	6,000	6,000
COMPREHENSIVE FIELD SERVICES	-	-	-	16,200	-	13,896	(2,304)
PET WASTE REMOVAL	-	-	-	-	-	4,000	4,000
HOLIDAY DECORATIONS	-	-	-	-	-	-	-
PHYSICAL ENVIRONMENT CONTINGENCY	-	-	-	-	-	-	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	-	8,400	316,200	64,245	468,896	152,696

**STATEMENT 1
STONEBROOK NORTH CDD
FY 2020 PROPOSED BUDGET GENERAL FUND (O&M)**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ADOPTED	FY 2019 OCT. MAR	FY 2020 PROPOSED	VARIANCE 2019-2020
TOTAL EXPENDITURES	74,339	74,495	105,078	426,682	123,508	578,618	151,936
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(493)	4,764	178,304	-	(123,498)	-	-
FUND BALANCE - BEGINNING	1,348	855	5,619	183,923	183,923	183,923	-
FUND BALANCE - ENDING	\$ 855	\$ 5,619	\$ 183,923	\$ 183,923	\$ 60,425	\$ 183,923	\$ -

Footnote:

(a) Revenue collections from County tax collector and/or budget funding agreement only as needed based on actuals. Draws upon budget funding agreement can only be based on actual expenditures.

STATEMENT 2
STONEYBROOK NORTH CDD
FY 2020 GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Width	Units	ERU	Total ERU	% ERU
35'	104	0.70	72.80	13.60%
40'	75	0.80	60.00	11.21%
50'	280	1.00	280.00	52.32%
60'	102	1.20	122.40	22.87%
Total	561		535.20	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 578,618	/(a)
Plus: Early Payment Discount (4.0%)	\$ 24,622	
Plus: County Collection Charges (2.0%)	\$ 12,311	
Total Expenditures - GROSS	\$ 615,551	[A]
Total ERU:	535.20	[B]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,150.13	[A] / [B]
Total AR / ERU - NET:	1,081.12	

3. Current FY Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	75	0.80	\$865	\$64,867	\$920	\$69,008
50'	280	1.00	\$1,081	\$302,715	\$1,150	\$322,037
60'	102	1.20	\$1,297	\$132,330	\$1,380	\$140,776
35'	104	0.70	\$757	\$78,706	\$805	\$83,730
Total	561			\$578,618		\$615,551

4. Prior FY Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	75	0.80	\$638	\$47,834	\$679	\$ 50,888
50'	280	1.00	\$797	\$223,227	\$848	\$ 237,475
60'	102	1.20	\$957	\$97,582	\$1,018	\$ 103,811
70'	104	1.40	\$558	\$58,039	\$594	\$ 61,744
Total	561			\$426,682		\$ 453,917

5. Difference between Prior FY and Current FY

	<u>Prior FY</u>	<u>Current FY</u>	<u>Change</u>
TOTAL EXPENDITURES - NET:	\$426,682	\$578,618	36%

Footnote

(a) No O&M Assessments for non-platted lots will be charged to the Developer. Developer is only to fund based on actual expenditures on an as needed basis only.

STATEMENT 3
STONEYBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
GENERAL ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	Board of Supervisors	5 Board Members per Meeting , 8 Meetings Considered		\$ 8,000
PAYROLL TAXES	Payroll	7.65% OF BOS PAYROLL		\$ 612
PAYROLL SERVICES	Innovative	\$55 Per Payroll Plus Year End Processing of \$50		\$ 490
TRAVEL PER DEIM	Misc	Estimated		\$ 500
MANAGEMENT CONSULTING SERVICES	DPFG	\$1,750 monthly		\$ 21,000
CONSTRUCTION ACCOUNTING SERVICES	DPFG			\$ 5,000
PLANNING & COORDINATING SERVICES	DPFG	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure		\$ 36,000
ADMINISTRATIVE SERVICES	DPFG			\$ 3,600
BANK FEES	Bank United			\$ 300
MISCELLANEOUS	MISC	Estimated		\$ 500
AUDITING	DIBARTOLOMEO	RFP needed for FY 2019		\$ 3,200
INSURANCE	EGIS	Confirmed with EGIS		\$ 2,805
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	Fixed by Statute		\$ 175
LEGAL ADVERTISEMENTS	News Press	Estimated, Variable & Discretionary		\$ 1,800
ENGINEERING SERVICES	Stantec	Estimated, Variable & Discretionary		\$ 4,000
LEGAL SERVICES	Strayley, Robin Vericker	Estimated, Variable & Discretionary		\$ 4,000
WEBSITE HOSTING	Campus Suite	Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as DPFG remediation mitigation - \$500. Additional \$250 for any unknown remediation of documents		\$ 2,265
ADMINISTRATIVE CONTINGENCY				\$ 720

STATEMENT 3
STONEBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
DEBT SERVICE ADMINISTRATION:				
DISSEMINATING AGENT	LERNER			\$ 5,000
TRUSTEE FEES	US BANK	Confirmed with Trustee		\$ 9,105
TRUST FUND ACCOUNTING	DPFG			\$ -
ARBITRAGE	LLS	Confirmed with LLS		\$ 650
PHYSICAL ENVIRONMENT:				
SECURITY		Project security during the development phase		\$ 10,000
STREETPOLE LIGHTING		100 lights approx \$600/light/yr.; Solar lights		\$ 60,000
ELECTRICITY (IRRIGATION & POND PUMPS)		Estimated		\$ 15,000
WATER		Estimated		\$ 20,000
LANDSCAPING MAINTENANCE	Estate Landscaping	Common Area Mowing by Estate Landscaping current contract \$83,795 and Roadway along projects \$7,875 and Ponds \$10,400; Southern Land Services common area maintenance \$73,000; current total (Estimated increase of General Landscape and irrigation \$125,000)	OM-SB-DPFG 001; OM-SB-008 & 009	\$ 300,000
IRRIGATION MAINTENANCE		Estimated		\$ 20,000
POND MAINTENANCE		Original contract is \$10,920 for 8 ponds; estimated increase of \$4,080	OM-SB-DPFG 004	\$ 15,000
POND MOWING		8 ponds Included in landscape Maintenance		\$ -
GATE MAINTENANCE		2 entrance gates. Monthly fee for Cellar system, service calls and gate repair		\$ 5,000
GATE ACCESS & FOBS		Clickers for entrance gates 200 units @30.00		\$ 6,000
COMPREHENSIVE FIELD SERVICES		Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.		\$ 13,896
PET WASTE REMOVAL	POOP 911	Removal of pet waste on the campus for 10 waste stations	OM-SB-DPFG 002	\$ 4,000

STATEMENT 3

STONEYBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
HOLIDAY DECORATIONS		Fiscal Year 2020-21 (\$5,000)		\$ -
PHYSICAL ENVIRONMENT CONTINGENCY				\$ -

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
\$4,020,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL (Net)	\$ 281,094
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	281,094
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2020	107,938
November 1, 2020	107,938
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2020	65,000
TOTAL EXPENDITURES	280,875
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	219
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 219

Lot Width	Units	MADS After Adjustment	MADS/Unit
40	68	59,735.37	878
50	93	99,851.13	1,074
60	90	115,518.28	1,284
70	4	5,989.23	1,497
Total	255	281,094	

STATEMENT 5
STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
\$4,020,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service / (a)	Annual Debt Service / (a)	Bonds Outstanding
11/1/2017	-	5.000%	57,869	57,869	57,869	4,020,000
5/1/2018		5.000%	110,813	110,813		4,020,000
11/1/2018	55,000	5.000%	110,813	165,813	276,625	3,965,000
5/1/2019		5.000%	109,438	109,438		3,965,000
11/1/2019	60,000	5.000%	109,438	169,438	278,875	3,905,000
5/1/2020		5.000%	107,938	107,938		3,905,000
11/1/2020	65,000	5.000%	107,938	172,938	280,875	3,840,000
5/1/2021		5.000%	106,313	106,313		3,840,000
11/1/2021	65,000	5.000%	106,313	171,313	277,625	3,775,000
5/1/2022		5.000%	104,688	104,688		3,775,000
11/1/2022	70,000	5.000%	104,688	174,688	279,375	3,705,000
5/1/2023		5.000%	102,938	102,938		3,705,000
11/1/2023	75,000	5.000%	102,938	177,938	280,875	3,630,000
5/1/2024		5.000%	101,063	101,063		3,630,000
11/1/2024	75,000	5.000%	101,063	176,063	277,125	3,555,000
5/1/2025		5.000%	99,188	99,188		3,555,000
11/1/2025	80,000	5.000%	99,188	179,188	278,375	3,475,000
5/1/2026		5.000%	97,188	97,188		3,475,000
11/1/2026	85,000	5.000%	97,188	182,188	279,375	3,390,000
5/1/2027		5.000%	95,063	95,063		3,390,000
11/1/2027	90,000	5.000%	95,063	185,063	280,125	3,300,000
5/1/2028		5.625%	92,813	92,813		3,300,000
11/1/2028	95,000	5.625%	92,813	187,813	280,625	3,205,000
5/1/2029		5.625%	90,141	90,141		3,205,000
11/1/2029	100,000	5.625%	90,141	190,141	280,281	3,105,000
5/1/2030		5.625%	87,328	87,328		3,105,000
11/1/2030	105,000	5.625%	87,328	192,328	279,656	3,000,000
5/1/2031		5.625%	84,375	84,375		3,000,000
11/1/2031	110,000	5.625%	84,375	194,375	278,750	2,890,000
5/1/2032		5.625%	81,281	81,281		2,890,000
11/1/2032	115,000	5.625%	81,281	196,281	277,563	2,775,000
5/1/2033		5.625%	78,047	78,047		2,775,000
11/1/2033	125,000	5.625%	78,047	203,047	281,094	2,650,000
5/1/2034		5.625%	74,531	74,531		2,650,000
11/1/2034	130,000	5.625%	74,531	204,531	279,063	2,520,000
5/1/2035		5.625%	70,875	70,875		2,520,000
11/1/2035	135,000	5.625%	70,875	205,875	276,750	2,385,000
5/1/2036		5.625%	67,078	67,078		2,385,000
11/1/2036	145,000	5.625%	67,078	212,078	279,156	2,240,000
5/1/2037		5.625%	63,000	63,000		2,240,000
11/1/2037	155,000	5.625%	63,000	218,000	281,000	2,085,000
5/1/2038		5.625%	58,641	58,641		2,085,000
11/1/2038	160,000	5.625%	58,641	218,641	277,281	1,925,000
5/1/2039		5.625%	54,141	54,141		1,925,000
11/1/2039	170,000	5.625%	54,141	224,141	278,281	1,755,000
5/1/2040		5.625%	49,359	49,359		1,755,000
11/1/2040	180,000	5.625%	49,359	229,359	278,719	1,575,000

STATEMENT 5
STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
\$4,020,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
5/1/2041		5.625%	44,297	44,297		1,575,000
11/1/2041	190,000	5.625%	44,297	234,297	278,594	1,385,000
5/1/2042		5.625%	38,953	38,953		1,385,000
11/1/2042	200,000	5.625%	38,953	238,953	277,906	1,185,000
5/1/2043		5.625%	33,328	33,328		1,185,000
11/1/2043	210,000	5.625%	33,328	243,328	276,656	975,000
5/1/2044		5.625%	27,422	27,422		975,000
11/1/2044	225,000	5.625%	27,422	252,422	279,844	750,000
5/1/2045		5.625%	21,094	21,094		750,000
11/1/2045	235,000	5.625%	21,094	256,094	277,188	515,000
5/1/2046		5.625%	14,484	14,484		515,000
11/1/2046	250,000	5.625%	14,484	264,484	278,969	265,000
5/1/2047		5.625%	7,453	7,453		265,000
11/1/2047	265,000	5.625%	7,453	272,453	279,906	-
Total	\$ 4,020,000		\$ 4,404,400	\$ 8,424,400	\$ 8,424,400	

max. annual debt service (MADS) 281,094

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
\$3,500,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017 A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL (NET)	\$ 201,250
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	201,250
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
5/1/2020	100,625
11/01/20	100,625
PRINCIPAL RETIREMENT	
11/01/20	-
TOTAL EXPENDITURES	201,250
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

STATEMENT 7
STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017A-2 BONDS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bonds Outstanding
7/19/2017		5.750%				3,500,000
11/1/2017		5.750%	52,549	52,549	52,549	3,500,000
5/1/2018		5.750%	100,625	100,625		3,500,000
11/1/2018		5.750%	100,625	100,625	201,250	3,500,000
5/1/2019		5.750%	100,625	100,625		3,500,000
11/1/2019		5.750%	100,625	100,625	201,250	3,500,000
5/1/2020		5.750%	100,625	100,625		3,500,000
11/1/2020		5.750%	100,625	100,625	201,250	3,500,000
5/1/2021		5.750%	100,625	100,625		3,500,000
11/1/2021		5.750%	100,625	100,625	201,250	3,500,000
5/1/2022		5.750%	100,625	100,625		3,500,000
11/1/2022		5.750%	100,625	100,625	201,250	3,500,000
5/1/2023		5.750%	100,625	100,625		3,500,000
11/1/2023		5.750%	100,625	100,625	201,250	3,500,000
5/1/2024		5.750%	100,625	100,625		3,500,000
11/1/2024		5.750%	100,625	100,625	201,250	3,500,000
5/1/2025		5.750%	100,625	100,625		3,500,000
11/1/2025		5.750%	100,625	100,625	201,250	3,500,000
5/1/2026		5.750%	100,625	100,625		3,500,000
11/1/2026		5.750%	100,625	100,625	201,250	3,500,000
5/1/2027		5.750%	100,625	100,625		3,500,000
11/1/2027		5.750%	100,625	100,625	201,250	3,500,000
5/1/2028		5.750%	100,625	100,625		3,500,000
11/1/2028		5.750%	100,625	100,625	201,250	3,500,000
5/1/2029		5.750%	100,625	100,625		3,500,000
11/1/2029	3,500,000	5.750%	100,625	3,600,625	3,701,250	-
Total	3,500,000		2,467,549	5,967,549	5,967,549	

Max Annual DS: (interest only) 201,250

Footnote:

For budgetary purposes only.

STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
\$5,000,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017 A-3

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL (NET)	\$ 293,750
CAPITALIZED INTEREST	-
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	293,750
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
5/1/2019	146,875
11/01/19	146,875
PRINCIPAL RETIREMENT	
11/01/19	-
TOTAL EXPENDITURES	293,750
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -

STATEMENT 7
STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017A-3 BONDS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bonds Outstanding
7/19/2017		5.875%				5,000,000
11/1/2017		5.875%	76,701	76,701	76,701	5,000,000
5/1/2018		5.875%	146,875	146,875		5,000,000
11/1/2018		5.875%	146,875	146,875	293,750	5,000,000
5/1/2019		5.875%	146,875	146,875		5,000,000
11/1/2019		5.875%	146,875	146,875	293,750	5,000,000
5/1/2020		5.875%	146,875	146,875		5,000,000
11/1/2020		5.875%	146,875	146,875	293,750	5,000,000
5/1/2021		5.875%	146,875	146,875		5,000,000
11/1/2021		5.875%	146,875	146,875	293,750	5,000,000
5/1/2022		5.875%	146,875	146,875		5,000,000
11/1/2022		5.875%	146,875	146,875	293,750	5,000,000
5/1/2023		5.875%	146,875	146,875		5,000,000
11/1/2023		5.875%	146,875	146,875	293,750	5,000,000
5/1/2024		5.875%	146,875	146,875		5,000,000
11/1/2024		5.875%	146,875	146,875	293,750	5,000,000
5/1/2025		5.875%	146,875	146,875		5,000,000
11/1/2025		5.875%	146,875	146,875	293,750	5,000,000
5/1/2026		5.875%	146,875	146,875		5,000,000
11/1/2026		5.875%	146,875	146,875	293,750	5,000,000
5/1/2027		5.875%	146,875	146,875		5,000,000
11/1/2027		5.875%	146,875	146,875	293,750	5,000,000
5/1/2028		5.875%	146,875	146,875		5,000,000
11/1/2028		5.875%	146,875	146,875	293,750	5,000,000
5/1/2029		5.875%	146,875	146,875		5,000,000
11/1/2029	5,000,000	5.875%	146,875	5,146,875	5,293,750	-
Total	5,000,000		3,601,701	8,601,701	8,601,701	

Max Annual DS: (interest only) 293,750

Footnote:

For budgetary purposes only.

EXHIBIT 5.

RESOLUTION 2019-08

THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; APPROVING A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2019, submitted to the Board of Supervisors (the “**Board**”) a proposed budget for the next ensuing budget year (the “**Proposed Budget**”), along with an explanatory and complete financial plan for each fund of the Stoneybrook North Community Development District (the “**District**”), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 28, 2019 at 11:00 am as the date and time 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, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 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 Proposed Budget projects 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; and

WHEREAS, in order for the Developer to fund a portion of the Budget, the Board desires to approve a form of the Budget Funding Agreement.

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

Section 1. Budget

- a. That the Board of Supervisors has reviewed the 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 below.

- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, 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 2018/2019 and/or revised projections for fiscal year 2019/2020.
- 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 the Stoneybrook North Community Development District for the Fiscal Year Beginning October 1, 2019, and Ending September 30, 2020," as adopted by the Board of Supervisors on August 28, 2019.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
TOTAL DEBT SERVICE FUNDS	\$_____
TOTAL ALL FUNDS	\$_____*

*Not inclusive of any collection costs.

Section 3. Budget Amendments

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

Section 4. Budget Funding Agreement

The form of the Budget Funding Agreement, attached as **Exhibit B** hereto, is hereby approved in order to fund the Developer's portion of the budget for Fiscal Year 2019/2020.

Section 5. Effective Date.

This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 28TH DAY OF AUGUST, 2019.

ATTEST:

**STONEYBROOK NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Name: Paul Cusmano
Secretary/Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Exhibit A: FY 2019/2020 Budget
Exhibit B: Budget Funding Agreement

EXHIBIT 6.

Budget Funding Agreement

Fiscal Year 2019/2020

This Agreement is made and entered into this 28th day of August, 2019, by and between the **Stoneybrook North Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Lee County, Florida (hereinafter "**District**"), and **North Brook Holdings, LLC**, a Florida limited liability company (hereinafter "**Developer**").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes and located in Lee County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure ; and

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

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2019/2020, which year commences on October 1, 2019 and concludes on September 30, 2020; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2019/2020 as described in **Exhibit "A"** attached hereto; and

WHEREAS, the Developer desires to provide such funds, as are necessary, to the District to proceed with its operations and services for Fiscal Year 2019/2020, as described in Exhibit "A," and as may be amended from time to time by the District.

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

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit "A", as may be amended from time to time, within thirty (30) days of written request by the District. The monies to be funded by the Developer will be the difference between any actual on-roll and other non-off roll revenues received by the District minus the actual expenditures incurred by the District and will be provided on an "as needed" basis only. The funds shall be placed in the District's general

checking account. These payments are made by the Developer in lieu of taxes, fees or assessments which might otherwise be levied or imposed by the District. However, at the end of each fiscal year if it is determined there is a surplus that is related to the deficit funding provided by the Developer; the Developer will be entitled to a return of such funds up to the total amount deficit funded.

2. The parties hereto recognize that a portion of the aforereferenced operating expenses may be required in support of the District's effort to implement its capital improvements program which are to be financed in the form of note(s), bond(s) or future developer advances and as such may be considered to be reimbursable expenses. The District agrees that upon the issuance of its note(s) or bonds(s) that there will be included an amount sufficient to reimburse the Developer for a portion of the advances made pursuant to this agreement and such reimbursement will be made within thirty (30) days of receiving the proceeds of the note(s) or bond(s). The advances made pursuant to this agreement and reimbursement of same will not include any interest charge since it is anticipated that the District will proceed in a timely fashion to obtain its note(s) or bond(s).

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

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

5. This Agreement may be assigned, in whole or in part by either party only upon the written consent of the other. Any purported assignment without such written consent shall be void.

6. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

7. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for, trial alternative dispute resolution, or appellate proceedings.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is

intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

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

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

11. The Agreement shall be effective after execution by both parties hereto.

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

Attest:

**Stoneybrook North Community
Development District**

Secretary/Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Witness

North Brook Holdings, LLC
a Florida limited liability company

Witness

By: _____
John Ryan
Managing Member

Exhibit "A" – Fiscal Year 2019/2020 General Fund Budget

EXHIBIT 7.

RESOLUTION 2019-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Stoneybrook North 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 Lee County, Florida (the “**County**”); and

WHEREAS, the District owns and operates various infrastructure improvements and provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “**Board**”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for fiscal year 2019/2020 (“**Operations and Maintenance Budget**”), attached hereto as **Exhibit A** and incorporated as a material part of this Resolution by this reference; and

WHEREAS, the District must obtain sufficient funds to provide for the operations and maintenance services and facilities provided by the District as described in the Operations and Maintenance Budget; 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, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the County tax roll and collected by the County Tax Collector (“**Uniform Method**”); and

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method; and

WHEREAS, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the annually recurring special assessments on all assessable lands for operations and maintenance in the amount contained in the Operations and Maintenance Budget; and

WHEREAS, the District desires to levy and collect special assessments reflecting each parcel's portion of the Operations and Maintenance Budget; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll of the District as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (the "**Assessment Roll**"), and to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the assessments on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes; and

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

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

SECTION 1. 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 benefited lands is shown in **Exhibit A** and in the Assessment Roll.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operations and maintenance is hereby imposed and levied on benefited lands within the District in accordance with **Exhibit A** and in the Assessment Roll. 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 3. COLLECTION AND DUE DATE.

A. Uniform Method Assessments. The collection of the previously levied debt service assessments and operations and maintenance special assessments on a portion of the 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 **Exhibit A** and in the Assessment Roll.

B. Direct Bill Assessments. The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on a portion of the undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and in the Assessment Roll. Assessments directly collected by the District are due in full on December 1, 2019; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2019, 25% due no later than February 1, 2020 and 25% due no later than May 1, 2020. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2019/2020, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an 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 pursuant to Chapter 170 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

C. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices. The District certifies all assessments for debt service and operations and maintenance for collection pursuant to Chapters 190 and 197, Florida Statutes. All assessments collected by the Tax Collector shall be due and payable as provided in Chapter 197, Florida Statutes.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll is hereby certified and adopted.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 28TH DAY OF AUGUST, 2019.

ATTEST:

**STONEBROOK NORTH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Secretary/Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Exhibit A – Fiscal Year 2019/2020 Operations and Maintenance Budget

EXHIBIT 8.

RESOLUTION 2019-10

RESOLUTION OF THE BOARD OF SUPERVISORS OF STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTIONS 197.3631 AND 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Stoneybrook North Community Development District (“District”) was established pursuant to the provisions of Chapter 190, Florida Statutes, which authorizes the District to levy certain assessments which include operation and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170, Florida Statutes, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, Florida Statutes; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Sections 197.3631 and 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, Florida Statutes, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Lee County for four (4) consecutive weeks prior to such hearing.

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

SECTION 1. Stoneybrook North Community Development District upon conducting its public hearing as required by Section 197.3632, Florida Statutes, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapters 170 and 190, Florida Statutes, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Lee County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

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

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 28TH DAY OF AUGUST, 2019.

**STONEYBROOK NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: Paul Cusmano
Secretary/ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Legal Description

Exhibit A
Stoneybrook North CDD

Banks Engineering, Inc.

Professional Engineers, Planners & Land Surveyors
FORT MYERS ♦ SARASOTA ♦ PORT CHARLOTTE

DESCRIPTION
OF A
PARCEL OF LAND
LYING IN
SECTIONS 15, 16 AND 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST
LEE COUNTY, FLORIDA

TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF LEE, LYING IN SECTIONS 15, 16 AND 21 TOWNSHIP 43 SOUTH, RANGE 25 EAST, BEING FURTHER BOUND AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 15, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S.89°44'09"E. ALONG THE NORTH LINE OF SAID SECTION 15 FOR 1341.49 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 15; THENCE S.00°00'20"W. ALONG THE EAST LINE OF SAID FRACTION FOR 2657.08 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION; THENCE S.00°00'40"E. ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 15 FOR 1328.46 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION THE SAME BEING THE NORTHEAST CORNER OF OAKMONT, A SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 34 AT PAGES 161 THROUGH 164 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE N.89°40'00"W. ALONG THE SOUTH LINE OF SAID FRACTION AND THE NORTH LINE OF SAID OAKMONT FOR 868.31 FEET TO AN INTERSECTION WITH THE CENTERLINE OF POPASH CREEK AND THE WESTERLY LINE OF SAID OAKMONT; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE AND SAID WESTERLY LINE TO AN INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 15 THE SAME BEING THE SOUTHWEST CORNER OF SAID OAKMONT; THENCE N.89°36'56"W. ALONG SAID SOUTH LINE FOR 194.20 FEET TO THE NORTHEAST CORNER OF SECTION 21, TOWNSHIP 43 SOUTH, RANGE 25 EAST; THENCE S.00°19'27"E. ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21 FOR 1339.16 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION; THENCE N.89°50'02"W. ALONG THE SOUTH LINE OF SAID FRACTION FOR 664.14 FEET TO THE NORTHEAST CORNER OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE S.00°12'53"E. ALONG THE EAST LINE OF SAID FRACTION FOR 1338.69 FEET TO THE SOUTHEAST CORNER OF SAID FRACTION; THENCE CONTINUE S.00°12'53"E. 582.89 FEET TO AN INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF LEBETANA DRIVE (86 FEET WIDE); THENCE N.46°31'25"W. ALONG SAID NORTHERLY LINE FOR 203.32 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3553.58 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 05°30'23.2" FOR 533.73 FEET; THENCE N.49°06'14"E. ALONG SAID NORTHERLY LINE FOR 36.99 FEET; THENCE N.40°53'46"W. ALONG SAID NORTHERLY LINE FOR 50.00 FEET; THENCE S.49°06'14"W. ALONG SAID NORTHERLY LINE FOR 37.00 FEET; THENCE N.40°53'46"W. ALONG SAID NORTHERLY LINE FOR 156.94 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 3513.62 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID NORTHERLY LINE THROUGH A CENTRAL ANGLE OF 06°05'42.5" FOR 373.78 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF PRITCHETT PARKWAY (100 FEET WIDE) AND A POINT OF REVERSE CURVE HAVING A RADIUS OF 1050.00 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 68°03'24" FOR 1247.81 FEET; THENCE N.21°05'55"E. ALONG SAID EASTERLY LINE FOR 652.71 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE NORTHERLY ALONG SAID CURVE AND SAID EASTERLY LINE THROUGH A CENTRAL ANGLE OF 21°06'48" FOR 423.77 FEET; THENCE N.00°00'33"W. ALONG SAID EASTERLY LINE FOR 2572.50 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 1150.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE AND SAID EASTERLY LINE THROUGH A CENTRAL ANGLE OF 57°52'14" FOR 1161.54 FEET; THENCE N.52°04'05"E. FOR 366.27 FEET; THENCE N.27°55'32"E. FOR 1112.54 FEET; THENCE N.00°30'23"E. FOR 706.92 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16; THENCE S.89°29'37"E. ALONG SAID NORTH LINE FOR 1235.16 FEET TO THE POINT OF BEGINNING.

10511 Six Mile Parkway - Suite 101, Fort Myers, Florida 33966 • (239) 939-5490 • Fax (239) 939-2523

EXHIBIT A

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL

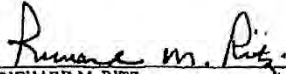
COMMENCING AT NORTHWEST CORNER OF SECTION 15, TOWNSHIP 43 SOUTH, RANGE 25 EAST;
THENCE S.00°01'00"W. ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF
SAID SECTION 15 FOR 1328.33 FEET TO THE POINT OF BEGINNING THE SAME BEING THE
NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 15; THENCE
S.89°43'37"E. ALONG THE NORTH LINE OF SAID FRACTION FOR 467.00 FEET; THENCE S.00°01'00"W. FOR
467.00 FEET; THENCE N.89°43'37"W. FOR 467.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF
SAID FRACTION; THENCE N.00°01'00"E. ALONG THE WEST LINE OF SAID FRACTION FOR 467.00 FEET
TO THE POINT OF BEGINNING.

PARCEL CONTAINS 399.64 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

ASSUMED NORTH BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 43
SOUTH, RANGE 25 EAST AS BEARING S.89°29'37"E.

DESCRIPTION PREPARED MARCH 20, 20014


RICHARD M. RITZ
REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATION NO. 4009
DATE SIGNED: 03-21-2014

S:\Jobs\14xx\1447\SURVEYING\DESCRIPTIONS\1447-CDD-BNDY-SKT.doc
S:\Jobs\14xx\1447\SURVEYING\DESCRIPTIONS\1447-CDD-BNDY-SKT.dwg

EXHIBIT 9.

RESOLUTION 2019-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
ADOPTING UNIFORM RULES OF PROCEDURE, IN KEEPING WITH
CHAPTER 120.54(5), FLORIDA STATUTES.**

WHEREAS, the Stoneybrook North 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 entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District (hereinafter the “**Board**”) is authorized by Section 190.011(5), Florida Statutes, to adopt rules and orders pursuant to Chapter 120, Florida Statutes; and

WHEREAS, in accordance with Section 120.54(5), Florida Statutes, the District must comply with the adoption of Uniform Rules of Procedure as established by the Florida Administration Commission; and

WHEREAS, the District set August 28, 2019, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 120.54, Florida Statutes; and

WHEREAS, the District has complied with the rule making process as outlined in Section 120.54, Florida Statutes.

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

Section 1: The Board hereby adopts the Rules of Procedure as attached hereto as **Exhibit “A”**.

Section 2: This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 28TH DAY OF AUGUST, 2019.

**STONEBROOK NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: Paul Cusmano
Secretary/ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

EXHIBIT A

RULES OF PROCEDURE

STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT

TABLE OF CONTENTS

1.0	Organization.....	1
1.1	Board of Supervisors: Officers and Voting	1
1.2	Public Information and Inspection of Records	4
1.3	Public Meetings, Hearings, and Workshops	4
2.0	Rulemaking Proceedings	7
3.0	Decisions Determining Substantial Interests	10
4.0	Purchasing, Contracts, Construction and Maintenance	11
4.1	Purchase of Goods, Supplies, and Materials.....	13
4.2	Contracts for Construction of Authorized Project	15
4.3	Contracts for Maintenance Service	17
4.4	Purchase of Insurance	20
4.5	Procedure for Purchasing Contractual Services.....	21
4.6	Procedure Under the Consultant's Competitive Negotiations Act	23
5.0	Bid Protests	26
5.1	Under Consultant's Competitive Negotiations Act	26
5.2	Contracts Awarded or Bid Documents	27
5.3	Relating to Any Other Award	29
6.0	Design-Build Contract Competitive Proposal Selection Process	30
7.0	District Auditor Selection Procedures	32
8.0	Effective Date	32

RULES OF PROCEDURE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

1.0 General.

- (1) Stoneybrook North Community Development District (“**District**”) was created pursuant to the provisions of Chapter 190, Florida Statutes and was established to provide for ownership, operation, maintenance, and provision of various capital facilities and services within its jurisdiction.
- (2) The purpose of these Rules of Procedure (“**Rules**”) is to describe the general operations of the District. Nothing herein shall be construed as requiring the District to consider or adopt rules unless required by Chapter 190, Florida Statutes.
- (2) Definitions located within any section of the Rules shall be applicable within all other sections, unless specifically stated to the contrary.
- (3) A Rule of the District shall be effective upon adoption by affirmative vote of the Board of Supervisors of the District (the “**Board**”). After a Rule becomes effective, it may be repealed or amended only through the rulemaking procedures specified in these Rules. Notwithstanding, the District may immediately suspend the application of a Rule if the District determines that the Rule conflicts with Florida law. In the event that a Rule conflicts with Florida law and its application has not been suspended by the District, such Rule should be interpreted in the manner that best effectuates the intent of the Rule while also complying with Florida law. If the intent of the Rule absolutely cannot be effectuated while complying with Florida law, the Rule shall be automatically suspended.

Specific Authority: s.s. 190.011(5), 120.53(1)(a), Fla. Stat.

Law Implemented: s.s. 190.011(5), 120.53(1)(a), Fla. Stat.

1.1 Board of Supervisors: Officers and Voting.

- (1) Board of Supervisors. The Board shall consist of five (5) members. Members of the Board must be residents of the State of Florida and citizens of the United States of America. The Board shall exercise the powers granted to the District.
 - (a) Board members shall hold office for the term specified by Section 190.006, Florida Statutes. If, during the term of office, any Board Member(s) vacates their office, the remaining member(s) of the Board shall fill the vacancies by appointment for the remainder of the term(s).

- (b) Three (3) members of the Board physically present at the meeting location shall constitute a quorum for the purposes of conducting business and exercising its powers and for all other purposes. A Board member shall be counted toward the quorum if physically present at the meeting, regardless of whether such Board member is prohibited or abstains from participating in discussion or voting on a particular item. If three (3) or more vacancies occur at the same time, a quorum is not necessary to fill the vacancies. Action taken by the Board shall be upon a majority vote of the members present, unless otherwise provided in the Rules or required by law.
- (2) Officers. At the first Board meeting held after each election or appointment where the newly elected members take office, the Board shall select a Chair, Vice-Chair, Secretary, Assistant Secretary, and Treasurer.
 - (a) The Chair must be a member of the Board. If the Chair resigns from that office or ceases to be a member of the Board, the Board shall select a Chair, after filling the vacancy. The Chair serves at the pleasure of the Board. The Chair or Vice-Chair shall be authorized to sign checks and warrants for the District, countersigned by the Treasurer. The Chair or Vice-Chair shall be authorized to execute agreements, resolutions, and other documents approved by the Board at a Board meeting. The Chair shall convene and conduct all meetings of the Board. In the event the Chair is unable to attend a meeting, the Vice-Chair shall convene and conduct the meeting. The Chair or Vice-Chair may request the District Manager or other district staff to convene and conduct any meeting of the Board.
 - (b) The Vice-Chair shall be a member of the Board and shall have such duties and responsibilities as specifically designated by the Board from time to time. If the Vice-Chair resigns from office or ceases to be a member of the Board, the Board shall select a Vice-Chair, after filling the Board vacancy. The Vice-Chair serves at the pleasure of the Board.
 - (c) The Secretary of the Board serves at the pleasure of the Board and need not be a member of the Board. The Secretary shall be responsible for maintaining the minutes of Board meetings and may have other duties assigned by the Board from time to time. The District Manager may serve as Secretary.
 - (d) The Treasurer need not be a member of the Board but must be a resident of Florida. The Treasurer shall perform duties described in Section 190.007(2) and (3), Florida statutes, as well as those assigned by the Board from time to time. The Treasurer shall serve at the pleasure of the Board.

- (e) In the event that both the Chair and Vice-Chair are absent from a Board meeting and a quorum is present, the Board may designate one of its members or a member of District staff to convene and conduct the meeting. In such circumstances, any of the Board members present are authorized to execute agreements, resolutions, and other documents approved by the Board at such meeting. In the event that the Chair and Vice-Chair are both unavailable to execute a document previously approved by the Board, the Secretary or any Assistant Secretary may execute such document.
- (3) Committees. The Board may establish committees of the Board, either on a permanent or temporary basis, to perform specifically designated functions. Committees may include individuals who are not members of the Board. Such functions may include, but are not limited to, contract negotiations, personnel matters, and budget preparation.
- (4) Record Book. The Board shall keep a permanent record book entitled “Record of Proceedings”, in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates and corporate acts. The Records of Proceedings shall be located at the District Office and shall be available for inspection by the public.
- (5) Meetings. The Board shall establish each fiscal year, an annual schedule of regular meetings, which shall be submitted to the local governing authority. All meetings of the Board and all committee meetings shall be open to the public in accord with the provisions of Chapter 286, Florida Statutes.
- (6) Voting Conflict of Interest. The Board shall comply with Section 112.3143, Florida Statutes, so as to ensure the proper disclosure of conflicts of interest on matters coming before the Board for a vote. For the purposes of this section, “voting conflict of interest” shall be governed by Chapters 112 and 190, Florida Statutes, as amended from time to time.
 - (a) When a Board member knows the member has a conflict of interest on a matter coming before the Board, the member should notify the Board’s Secretary prior to the Board’s discussion on the matter. The member shall publicly announce the conflict of interest at the meeting. This announcement shall appear in the minutes. The Board’s Secretary shall prepare a memorandum of voting conflict (Form 8B) which shall then be signed by the Board member, filed with the Board’s Secretary, and attached to the minutes of the meeting within fifteen (15) days of the meeting.
 - (b) If a Board member inadvertently votes on a matter and later learns they have a conflict on the matter, the member shall immediately notify the Board’s Secretary. Within fifteen (15) days of the notification, the member shall file the appropriate memorandum of voting conflict, which

will be attached to the minutes of the Board meeting during which the vote on the matter occurred. The memorandum shall immediately be provided to other Board members and shall be read publicly at the next meeting held subsequent to the filing of the written memorandum.

Specific Authority: s.s. 190.001, 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.006, 190.007, 112.3143, Fla. Stat.

1.2 Public Information and Inspection of Records.

- (1) Public Records. All District public records within the meaning of Chapter 119, Florida Statutes, and not otherwise restricted by law, including the “Records of Proceedings”, may be copied or inspected at the District Office during regular business hours. All written public records requests shall be directed to the Secretary who by these rules is appointed as the District’s records custodian. Regardless of the form of the request, any Board member or staff member who receives a public records request shall immediately forward or communicate such request to the Secretary for coordination of a prompt response. The Secretary, after consulting with District Counsel as to the applicability of any exceptions under the public records laws, shall be responsible for responding to the public records request. At no time can the District be required to create records or summaries of records, or prepare opinions regarding District policies, in response to a public records request.
- (2) Copies. Copies of public records shall be made available to the requesting person at the current rate authorized under Section 119.07(4), Florida Statutes. The requesting person may be required to pay for any charges in advance.

Specific Authority: s.s. 190.011(5), 120.53, Fla. Stat.

Law Implemented: s.s. 190.006, 119.07, 120.53, Fla. Stat.

1.3 Public Meetings, Hearings, and Workshops.

- (1) Notice. Except in emergencies, or as otherwise required by Statute or these Rules, at least seven (7) days public notice shall be given of any public meeting, hearing, or workshop of the Board. Public notice shall be given by publication in a newspaper of general circulation in the District and shall state:
 - (a) The date, time and place of the meeting, hearing, or workshop;
 - (b) A brief description of the nature, subjects and purposes of the meeting, hearing, or workshop;

- (c) The District Office address for the submission of requests for copies of the agenda;
 - (d) Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting, hearing, or workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting, hearing, or workshop by contacting the District Manager. If you are hearing or speech impaired, please contact Florida Relay Service at 711, who can aid you in contacting the District Office.
 - (e) A person who decides to appeal any decision made at the meeting, hearing, or workshop with respect to any matter considered at the meeting, hearing, or workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.
- (2) Agenda. The District Manager, under the guidance of the Chair or Vice-Chair if the Chair is unavailable, shall prepare an agenda of the meeting, hearing, or workshop. The agenda shall be available to the public at least seven (7) days before the meeting, hearing, or workshop except in an emergency. The agenda may be changed before or at the meeting, hearing, or workshop by a vote of the Board.
- (a) The District may, but is not required, to use the following format in preparing its agenda for its regular meetings:
 - Call to order
 - Roll call
 - Audience Questions and Comments on Agenda Items
 - Review of minutes
 - Specific items of old business
 - Specific items of new business
 - Staff reports
 - (a) District Counsel
 - (b) District Engineer
 - (c) District Manager
 - Supervisor's requests and comments
 - Audience Questions and Comments
 - Adjournment

- (3) Minutes. The Secretary shall be responsible for keeping the minutes of each meeting of the Board. Minutes shall be corrected and approved by the Board at a subsequent meeting.
- (4) Receipt of Notice. Persons wishing to receive, by mail, notices or agendas of meetings, may so advise the District Manager or Secretary at the District Office. Such persons shall furnish a mailing address in writing and shall be required to pre-pay the cost of the copying and postage.
- (5) Emergency Meetings. The Chair, or Vice-Chair if the Chair is unavailable, may convene an emergency meeting of the Board without first having complied with subsections (1), (2), (4), and (6) to act on emergency matters that may affect the public health, safety or welfare. Whenever possible, the Chair shall make reasonable efforts to notify all Board members of an emergency meeting twenty-four (24) hours in advance. Reasonable efforts may include telephone notification. After an emergency meeting, the Board shall publish in a newspaper of general circulation in the District, the time, date, and place of the emergency meeting, the reasons why an emergency meeting was necessary, and a description of the action taken. Whenever an emergency meeting is called, the District Manager shall be responsible for notifying at least one major newspaper of general circulation in the District. Actions taken at an emergency meeting may be ratified by the Board at a regularly noticed meeting subsequently held.
- (6) Public Comment. The public shall be provided the opportunity to be heard on any proposition that will come before the Board at a meeting. The Board shall set aside a reasonable amount of time for public comment on agenda items, and the time for public comment shall be identified in the agenda. Persons wishing to address the Board should notify the Secretary of the Board prior to the "Audience Comment" section of the agenda. Each person wishing to address the Board will be given a reasonable amount of time for their comments, in the interest of time and fairness to other speakers.
- (7) Budget Hearing. Notice of hearing on the annual budget(s) shall be in accord with Section 190.008, Florida statutes. Once adopted in accord with Section 190.008, Florida Statutes, the annual budget(s) may be amended from time to time by action of the Board. Approval of invoices by the Board in excess of the funds allocated to a particular budgeted line item shall serve to amend the budgeted line item.
- (8) Continuances. Any meeting of the Board or any item or matter included on the agenda for a meeting may be continued without re-notice or re-advertising provided that the continuance is to a specified date, time and location publicly announced at the meeting where the item or matter was included on the agenda.
- (9) Board Authorization. The District has not adopted Robert's Rules of Order. For each agenda item, there shall be discussion permitted among the Board members

during the meeting. Approval or disapproval of resolutions and other proposed Board actions shall be in the form of a motion by one Board member, a second by another Board member, and an affirmative vote by the majority of the Board members present. Any Board member, including the Chair, can make or second a motion.

Specific Authority: s.s. 190.005, 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.007, 190.008, 120.53, 286.0105, 286.0114, 120.54, Fla. Stat.

2.0 Rulemaking Proceedings.

- (1) Commencement of Proceedings. Proceedings held for adoption, amendment, or repeal of a District rule shall be conducted according to the applicable provisions of Chapter 120, Florida Statutes, and these Rules. Rulemaking proceedings shall be deemed to have been initiated upon publication of notice by the District.
- (2) Notice of Rule Development.
 - (a) Except when the intended action is the repeal of a rule, the District shall provide notice of the development of proposed rules by publication of a notice of rule development in a newspaper of general circulation in the District before providing notice of a proposed rule as required by paragraph (3). The notice of rule development shall indicate the subject area to be addressed by rule development, provide short, plain explanation of the purpose and effect of the proposed rule, cite specific legal authority for the proposed rule, and a statement of how a person may promptly obtain a copy of any preliminary draft, if available. The notice of rule development shall be published at least twenty-nine (29) days prior to the public hearing on the proposed rule.
 - (b) All rules shall be drafted in accord with Chapter 120, Florida Statutes.
- (3) Notice of Proceedings and Proposed Rules.
 - (a) Prior to the adoption, amendment, or repeal of any rule other than an emergency rule, the District shall give notice of its intended action, setting forth a short, plain explanation of the purpose and effect of the proposed action; a reference to the specific rulemaking authority pursuant to which the rule is adopted; and a reference to the section or subsection of the Florida Statutes or the Laws of Florida being implemented, interpreted, or made specific. The notice shall include a summary of the District's statement of the estimated regulatory costs, if one has been prepared, based on the factors set forth in Section 120.541(2), Florida Statutes, and a statement that any person who wishes to provide the District with a lower

cost regulatory alternative as provided by Section 120.541(1), must do so in writing within twenty-one (21) days after publication of the notice; and a statement as to whether, based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the District if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification pursuant to Section 120.541(3). The notice must state the procedure for requesting a public hearing on the proposed rule unless one is otherwise scheduled or required under Florida Statutes. Except when the intended action is the repeal of a rule, the notice must include a reference both to the date on which and to the place where the notice of rule development that is required by subsection (2) appeared.

- (b) The notice shall be published in a newspaper of general circulation in the county in which the District is located not less than twenty-eight (28) days prior to the intended action. The proposed rule shall be available for inspection and copying by the public at the time of the publication of notice.
 - (c) The notice shall be mailed to all persons named in the proposed rule and to all persons who, at least fourteen (14) days prior to such mailing, have made requests of the District for advance notice of its rulemaking proceedings. Any person may file a written request with the District Manager to receive notice by mail of District proceedings to adopt, amend or repeal a rule. Such persons must furnish a mailing address and may be required to pay the cost of copying and mailing. Notice will then be mailed to all persons whom, at least fourteen (14) days prior to such mailing, have made requests of the District for advance notice of its proceedings.
- (4) Rule Development Workshops. Whenever requested in writing by any affected person, the District must either conduct a rule development workshop prior to proposing rules for adoption or the Board must explain in writing why a workshop is unnecessary. The District may initiate a rule development workshop but is not required to do so.
 - (5) Petitions to Initiate Rulemaking. All petitions for the initiation of rulemaking proceedings pursuant to Section 120.54(7), Florida Statutes, must contain the name, address and telephone number of the Petitioner, specific action requested, specific reason for adoption, amendment, or repeal, the date submitted, and shall specify the text of the proposed rule and the facts showing that the Petitioner is regulated by the District, or has substantial interest in the rulemaking, shall be filed with the District. The Board shall then act on the petition in accordance with Section 120.54(7), Florida Statutes, except that copies of the petition shall not be sent to the Administrative Procedure Committee, and notice may be given in a newspaper of general circulation in the county in which the District is located.

- (6) Rulemaking Materials. After the publication of the notice to initiate rulemaking, the Board shall make available for public inspection and shall provide, upon request and payment of the cost of copies, the following materials:
- (a) The text of the proposed rule, or any amendment or repeal of any existing rules;
 - (b) A detailed written statement of the facts and circumstances justifying the proposed rule;
 - (c) A copy of the statement of estimated regulatory costs if required by Section 120.541, Florida Statutes; and
 - (d) The published notice.
- (7) Hearing. The District may, or, upon the written request of any affected person received within twenty-one (21) days after the date of publication of the notice described in section (3) of this Rule, shall, provide a public hearing for the presentation of evidence, argument, and oral statements, within the reasonable conditions and limitations imposed by the District to avoid duplication, irrelevant comments, unnecessary delay, or disruption of the proceedings. The District shall publish notice of the public hearing in a newspaper of general circulation within the District either in the text of the notice described in section (3) of this Rule or in a separate publication at least seven (7) days before the scheduled public hearing. The notice shall specify the date, time, and location of the public hearing, and the name, address, and telephone number of the District contact person who can provide information about the public hearing. Written statements may be submitted by any person prior to or at the public hearing. All timely submitted written statements shall be considered by the District and made part of the rulemaking record.
- (8) Emergency Rule Adoption. The Board may adopt an emergency rule if it finds that immediate danger to the public health, safety or welfare exists which requires immediate action. Prior to the adoption of an emergency rule, the District Manager shall make reasonable efforts to notify a newspaper of general circulation in the District. Notice of emergency rules shall be published as soon as possible in a newspaper of general circulation in the District. The District may use any procedure which is fair under the circumstances in the adoption of an emergency rule as long as it protects the public interest as determined by the District and otherwise complies with these provisions.
- (9) Negotiated Rulemaking. The District may use negotiated rulemaking in developing and adopting rules pursuant to Section 120.54, Florida Statutes.

- (10) Variances and Waivers. Variances and waivers from these Rules may be granted to the provisions and limitations contained in Section 120.542, Florida Statutes.
- (11) Rates, Fees, Rentals and Other Charges. All rates, fees, rentals, or other charges shall be adopted pursuant to Section 190.035, Florida Statutes.

Specific Authority: s.s. 190.011(5), 190.011(15), 120.54, 190.035, Fla. Stat.

Law Implemented: s.s. 120.54, 190.035(2), Fla. Stat.

3.0 Decisions Determining Substantial Interests.

- (1) Conduct of Proceedings. Proceedings may be held by the District in response to a written request submitted by a substantially affected person within fourteen (14) days after written notice or published notice of District action or notice of District intent to render a decision. Notice of both action taken by the District and the District's intent to render a decision shall state the time limit for requesting a hearing and shall reference the District's procedural rules. If a hearing is held, the Chair shall designate any member of the Board (including the Chair), District Manager, District Counsel, or other person to conduct the hearing.

The person conducting the hearing may:

1. Administer oaths and affirmations;
 2. Rule upon offers of proof and receive relevant evidence;
 3. Regulate the course of the hearing, including any prehearing matters;
 4. Enter orders;
 5. Make or receive offers of settlement, stipulation, and adjustment.
- (a) The person conducting the hearing shall, within thirty (30) days after the hearing or receipt of the hearing transcript, whichever is later, file a recommended order which shall include a caption, time and place of hearing, appearances entered at the hearing, statement of the issues, findings of fact and conclusions of law, separately stated, and a recommendation for final District action.
- (b) The District shall issue a final order within forty-five (45) days:
1. After the hearing is concluded, if conducted by the Board;

2. After a recommended order is submitted to the Board and mailed to all parties, if the hearing is conducted by persons other than the Board; or
 3. After the Board has received the written and oral material it has authorized to be submitted, if there has been no hearing.
- (2) Eminent Domain. After determining the need to exercise the power of eminent domain pursuant to Subsection 190.11(11), Florida Statutes, the District shall follow those procedures prescribed in Chapters 73 and 74, Florida statutes. Prior to exercising the power of eminent domain, the District shall:
- (a) Adopt a resolution identifying the property to be taken;
 - (b) If the property is beyond the boundaries of the District, obtain approval by resolution of the governing body of the county if the taking will occur in an unincorporated area, or of the municipality if the taking will occur within the municipality.

Specific Authority: s.s. 190.011(5), 190.011(15), Fla. Stat.

Law Implemented: s.s. 190.011(11), Fla. Stat.

4.0 Purchasing, Contracts, Construction and Maintenance.

- (1) Purpose and Scope. In order to comply with Sections 190.033(1) through (3), 287.055 and 287.017, Florida Statutes, the following procedures, definitions and rules are outlined for the purchase of professional, construction, maintenance, and contract services, and goods, supplies, materials, and insurance.
- (2) Definitions.
 - (a) “Continuing contract” is a contract for professional services (of a type described above), entered into in accordance with this Rule, between the District and a firm whereby the firm provides professional services for the District for work of a specified nature with no time limitation, except that the contract shall provide a termination clause.
 - (b) “Contractual services” means rendering time and effort rather than furnishing specific goods or commodities. Contractual services do not include legal (including attorneys, paralegals, court reporters and expert witnesses, including appraisers), artistic, auditing, health, or academic program services, or professional services (as defined in Section 287.055(2)(a), Florida Statutes and these Rules) and shall generally be considered the services referenced by Section 287.012(8), Florida Statutes.

Contractual services do not include the extension of an existing contract for services if such extension is provided for in the contract terms.

- (c) “Emergency purchases” means a purchase necessitated by a sudden unexpected turn of events (for example, acts of God, riot, fires, floods, hurricanes, accidents, or any circumstances or cause beyond the control of the Board in the normal conduct of its business), where the Board finds that the delay incident to competitive solicitation would be detrimental to the interests of the District. This includes, but is not limited to, instances where the time to competitively award the project will jeopardize the funding for the project, will materially increase the cost of the project, or will create an undue hardship on the public health, safety, or welfare.
- (d) “Goods, supplies and materials” do not include printing, insurance, advertising, or legal notices.
- (e) “Invitation to Bid” is a written solicitation for sealed bids with the title, date and hour of the public bid opening designated specifically and defining the commodity or service involved. It includes printed instructions prescribing conditions for bidding, evaluation criteria, and provides for a manual signature of an authorized representative.
- (f) “Lowest Responsible bid/proposal” means, in the sole discretion of the Board, the bid or proposal (i) is submitted by a person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure good faith performance, (ii) is responsive to the invitation to bid or request for proposal as determined by the Board, and (iii) is the lowest cost to the District. Minor variations in the bid may be waived by the Board. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids may not be modified after opening.
- (g) “Most Advantageous bid/proposal” means, in the sole discretion of the Board, the bid or proposal (i) is submitted by a person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure good faith performance, (ii) is responsive to the invitation to bid or request for proposal as determined by the Board, and (iii) is the most advantageous bid or proposal to the District. Minor variations in the bid may be waived by the Board. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids may not be modified after opening.
- (h) “Professional services” means those services within the scope of the practice of architecture, professional engineering, landscape architecture or registered surveying and mapping, as defined by the laws of Florida, or those performed by an architect, professional engineer, landscape architect

or registered surveyor and mapper, in connection with the firm's or individual's professional employment or practice.

- (i) "Project" means that fixed capital outlay study or planning activity when basic construction cost is estimated by the District to exceed the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, or for a planning study activity when the fee for professional services is estimated by the District to exceed the threshold amount provided in Section 287.017, for CATEGORY TWO, as such categories may be amended from time to time by the State of Florida Department of Management Services to reflect inflation or other measures.
- (j) "Purchase" means acquisition by sale, rent, lease, purchase, or installment sale. It does not include transfer, sale or exchange of goods, supplies or materials between the District and any federal, state, regional or local government entity or political subdivision of the state.
- (k) "Request for Proposal" is a written solicitation for sealed proposals with the title, date and hour of the public opening designated and requiring the manual signature of an authorized representative. It may provide general information, applicable laws and rules, statement of work, functional or general specifications, proposal instructions, work detail analysis and evaluation criteria as necessary.
- (l) "Responsive bid/proposal" means a bid or proposal which conforms in all material respects to the specifications and conditions in the invitation to bid or request for proposal and these Rules, and the cost components of which are appropriately balanced. A bid/proposal is not responsive if the person or firm submitting the bid fails to meet any requirement relating to the qualifications, financial stability, or licensing of the bidder.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.1 Purchase of Goods, Supplies, and Materials.

- (1) Purpose and Scope. All purchases of goods, supplies, or materials exceeding the amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, as such category may be amended from time to time, shall be purchased under the terms of these Rules. Contracts for purchases of "goods, supplies, and materials" do not include printing, insurance, advertising or legal notices.

- (2) Procedure. When a purchase of goods, supplies or materials is within the scope of this Rule, the following is appropriate:
- (a) The Board shall cause to prepare an Invitation to Bid or Request for Proposal, as appropriate.
 - (b) The Notice of Invitation to Bid or Request for Proposal shall be advertised at least once in a newspaper of general circulation within the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain lists of persons interested in receiving notices of invitations to bid or requests for proposals. Persons who provide their name and address to the District Manager for inclusion on the list shall receive notices by mail.
 - (d) Bids or proposals shall be opened at the time and place noted on the Invitation to Bid or Request for Proposal. Bids and proposals shall be evaluated in accordance with the invitation or request and these Rules.
 - (e) The Most Advantageous Bid or Proposal shall be accepted; however, the Board shall have the right to reject all bids, either because they are too high or because the Board determines that it is in the best interests of the District. In the event the bids exceed the amount of funds available to be allocated by the District for this purchase, the bids may be rejected. The board may require bidders to furnish performance and/or other bonds with a responsible surety to be approved by the Board.
 - (f) Notice of award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders by United States Mail, or by hand delivery, or by overnight delivery service, and by posting same in the District Office for seven (7) days.
 - (g) If only one response to an Invitation to Bid or Request for Proposal is received, the District may proceed with the procurement of goods, supplies or materials. If no response to an Invitation to Bid or Request for Proposal is received, the District may take whatever steps reasonably necessary in order to proceed with the procurement of goods, supplies, and materials.
 - (h) If the District does not receive a response to its competitive solicitation, the District may proceed to purchase such goods, supplies, materials, or construction services in the manner it deems in the best interests of the District.

- (i) The District may make an emergency purchase without complying with these rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board Meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.2 Contracts for Construction of Authorized Project.

- (1) Scope. All contracts for the construction or improvement of any building, structure or other public construction works authorized by Chapter 190, Florida Statutes, the costs of which are estimated by the District in accordance with generally accepted cost accounting principles to be in excess of the threshold amount for applicability of Section 255.20, Florida Statutes, as that amount may be indexed or amended from time to time, shall be let under the terms of these Rules and comply with the bidding procedures of Section 255.20, Florida Statutes, as the same may be amended from time to time. In the event of conflict between these Rules and Section 255.20, Florida statutes, the latter shall control. A project shall not be divided solely to avoid the threshold bidding requirements.
- (2) Procedure.
 - (a) Notice of Invitation to Bid or Request for Proposal shall be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least twenty-one (21) days for submittal of sealed bids, unless the Board, for good cause, determines a shorter period of time is appropriate. Any project projected to cost more than \$500,000 must be noticed at least thirty (30) days prior to the date of submittal for bids.
 - (b) The District may maintain lists of persons interested in receiving notices of Invitation to Bid or Requests for Proposals. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
 - (c) To be eligible to submit a bid or proposal, a firm or individual must, at the time of receipt of its bid proposal:
 - 1. Hold all required applicable state professional licenses in good standing.
 - 2. Hold all required applicable federal licenses in good standing, if applicable.

3. If the bidder is a corporation, hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes.
4. Meet any special pre-qualification requirement set forth in the bid/proposal specifications.

Evidence of compliance with these Rules may be submitted with the bid or proposal, if required by the District.

- (d) Bids or proposals shall be opened at the time, date and place noted on the Invitation to Bid or Request for Proposals. Bids or proposals shall be evaluated in accordance with the Invitation to Bid or Request for Proposal and these Rules.
- (e) To assist in the determination of the most advantageous bidder, the District Representative may invite public presentation by firms regarding their qualifications, approach to the project, and ability to perform the contract in all respects.
- (f) In determining the most advantageous bidder, the District Representative may consider, in addition to the factors described in the invitation or request, the following:
 1. The ability and adequacy of the professional personnel employed by each bidder or proposer.
 2. The past performance of each bidder or proposer for the District and in other professional employment settings.
 3. The willingness of each bidder or proposer to meet time and budget requirements.
 4. The geographic location of each bidder or proposer's headquarters or office in relation to the project.
 5. The recent, current, and project workloads of the bidder or proposer.
 6. The volume of work previously awarded to each bidder or proposer.
 7. Whether the cost components of each bid or proposal are appropriately balanced.

8. Whether the bidder or proposer is a certified minority business enterprise.

- (g) The Most Advantageous Bid/Proposal shall be accepted; however, the Board shall have the right to reject all bids, either because they are too high or because the Board determines it is in the best interests of the District. The Board may require bidders or proposers to furnish performance bonds and/or other bonds with a responsive surety to be approved by the Board. If the Board receives fewer than three (3) responses to an Invitation to Proposal, the Board, may, in its discretion, re-advertise for additional bids without rejecting any submitted bid or proposal. In the event the bids exceed the amount of funds available to or allocated by the District for this purchase, the bids may be rejected. Bidders or proposers not receiving a contract award shall not be entitled to recover costs of bid or proposal preparation or submittal from the District.
- (h) Notice of the award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders or proposers by United States Mail, or by hand delivery, or by overnight delivery service, and by posting the same in the District Office for seven (7) days.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, 255.0525, Fla. Stat.

4.3 Contracts for Maintenance Service.

- (1) Scope. All contracts for maintenance of any District facility or project shall be let under the terms of these Rules if the cost exceeds the amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, as such category may be amended from time to time by the State of Florida Department of Management Services. The maintenance of these facilities or projects may involve the purchase of contract services and /or goods, supplies or materials as defined herein. Where a contract for maintenance of such facility or project includes goods, supplies or materials and/or contract services, the District may in its sole discretion, award the contract according to the Rules in this subsection in lieu of separately bidding for maintenance, goods, supplies and materials, and contract services. However, a project shall not be divided solely in order to avoid the threshold bidding requirements.
- (2) Procedure.
 - (a) Notice of Invitation to Bid or Request for Proposal shall be advertised at least once in a newspaper of general circulation in the District. The notice

shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.

- (b) The District may maintain lists of persons interested in receiving notices of Invitations to Bid or Requests for Proposals. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
- (c) In order to be eligible to submit a bid or proposal, a firm or individual must, at the time of receipt of the bids or proposals:
 - 1. Hold the required applicable state and professional licenses in good standing.
 - 2. Hold all required applicable federal licenses in good standing, if any.
 - 3. Hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes, if the bidder is a corporation.
 - 4. Meet any special pre-qualification requirements set forth in the bid proposal specifications.

Evidence of compliance with these Rules may be submitted with the bid, if required by the District.

- (d) Bids or Proposals shall be opened at the time, date and place noted on the Invitation to Bid or Request for Proposal. Bids and Proposals shall be evaluated in accordance with the Invitation or Request and these Rules.
- (e) To assist in the determination of the Most Advantageous Bid or Proposal, the District Representative may invite public presentation by firms regarding their qualifications, approach to the project, and ability to perform the contract in all respects.
- (f) In determining the Most Advantageous Bid or Proposal, the District Representative may consider, in addition to the factors described in the Invitation or request, the following:
 - 1. The ability and adequacy of the professional personnel employed by each bidder or proposer.
 - 2. The past performance of each bidder or proposer for the District and in other professional employment settings.

3. The willingness of each bidder or proposer to meet time and budget requirements.
 4. The geographic location of each bidder or proposer's headquarters or office in relation to the project.
 5. The recent, current, and project workloads of the bidder or proposer.
 6. The volume of work previously awarded to each bidder or proposer.
 7. Whether the cost components of each bid or proposal are appropriately balanced.
 8. Whether the bidder or proposer is a certified minority business enterprise.
- (g) The Most Advantageous Bid or Proposal may be accepted; however, the Board shall have the right to reject all bids or proposals, either because they are too high or because the Board determines it is in the best interests of the District. The Board may require bidders to furnish performance bonds and/or other bonds with a responsive surety to be approved by the Board. If the Board receives fewer than three (3) responses to an Invitation to Proposal, the Board, may, in its discretion, re-advertise for additional bids without rejecting any submitted bid or proposal. In the event the bids or proposals exceed the amount of funds available to or allocated by the District for this purchase, the bids or proposals may be rejected. Bidders or proposers not receiving a contract award shall not be entitled to recover costs of bid or proposal preparation or submittal from the District.
- (h) Notice of the award or intent to award, including rejection of some or all bids or proposals, shall be provided in writing to all bidders or proposers by United States Mail, or by hand delivery, or by overnight delivery service, and by posting the same in the District Office for seven (7) days.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.4 Purchase of Insurance.

- (1) Scope. The purchase of life, health, accident, hospitalization, legal expense, or annuity insurance, or all or any kind of such insurance for the officers and employees of the District, and for health, accident, hospitalization, and legal expenses upon a group insurance plan by the District, shall be governed by these Rules. Nothing in this Rule shall require the District to purchase insurance.
- (2) Procedure. For a purchase of insurance within the scope of these Rules, the following procedure shall be followed:
 - (a) The Board shall cause to be prepared a Notice of Invitation to Bid.
 - (b) Notice of Invitation to Bid may be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain a list of persons interested in receiving notices of Invitations to Bid. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
 - (d) Bids shall be opened at the time and place noted in the Invitation to Bid.
 - (e) If only one (1) response to an Invitation to Bid is received, the District may proceed with the purchase. If no response to an Invitation to Bid is received, the District may take whatever steps are reasonably necessary in order to proceed with the purchase.
 - (f) The Board has the right to reject any and all bids and such reservations shall be included in all solicitations and advertisements.
 - (g) Simultaneously with the review of the submitted bids, the District may undertake negotiations with those companies which have submitted reasonable and timely bids and, in the opinion of the District, are fully qualified and capable of meeting all services and requirements. Bid responses shall be evaluated in accordance with the specifications and criteria contained in the Invitation to Bid; in addition, the total cost to the District, if any, to the District Officers, employees, or their dependents, the geographic location of the company's headquarters and offices in relation to the District, and the ability of the company to guarantee premium stability may be considered. A contract to purchase insurance shall be awarded to that company whose response to the Invitation to Bid best meets the overall need of the District, its officers, employees and/or dependents.

- (h) Notice of the award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders by United States Mail, or by hand delivery service, or by overnight delivery service, and by posting the same in the District Office for seven (7) days.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 112.08, Fla. Stat.

4.5 Procedure for Purchasing Contractual Services.

- (1) Scope. All purchases for contractual services (except for maintenance services) may, but are not required to, be made by competitive Invitation to Bid. If state or federal law prescribes with whom the District must contract, or established the rate of payment, then these Rules shall not apply. A contract involving both goods, supplies, and materials plus contractual services may, at the discretion of the Board, be treated as a contract for goods, supplies, and materials.
- (2) Procedure. When a purchase of contractual services is within the scope of this Rule (and the District has elected to follow this procedure), the following procedure shall be followed:
 - (a) The Board shall cause to be prepared a notice of Invitation to Bid or Request for Proposal, as appropriate.
 - (b) Notice of Invitation to Bid shall be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain a list of persons interested in receiving notices of Invitations to Bid or Requests for Proposals. The District shall make a good faith effort to provide written notice, by United States Mail, to persons who provide their names and addresses to the District Office for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with these Rules and shall not be the basis for a protest of any contract award.
 - (d) Bids or proposals shall be opened at the time and place noted on the Invitation to Bid and Request for Proposal. Bids and proposals shall be evaluated in accordance with Invitation to Bid or Request for Proposal and these Rules.
 - (e) If only one (1) response to an Invitation to Bid or Request for Proposal is received, the District may proceed with the procurement for contractual services from such bidder or proposer. If no response to an Invitation to

Bid or Request for Proposal is received, the District may take whatever steps are reasonably necessary in order to proceed with the procurement of the needed contractual services.

- (f) The Board has the right to reject any and all bids or proposals. The reservation regarding the right to reject shall be included in all solicitations and advertisements. If the bids or proposals exceed the amount of funds available to or allocated by the District for this purchase, the bids or proposals may be rejected. Bidders and proposers not receiving a contract award shall not be entitled to recover any costs of bid or proposal preparation or submittal from the District.
- (g) The Most Advantageous Bid or Proposal may be accepted by the District. The Board may require bidders to furnish bid, performance and/or other bonds with a reasonable surety to be approved by the Board.
- (3) Notice. Notice of contract award, including the rejection of some or all bids or proposals, shall be provided in writing to all bidders or proposers by United States Mail, or by hand delivery, or by overnight delivery, and by posting same in the District Office for seven (7) days.
- (4) Contract Renewal. Renewal of a contract for contractual services shall be in writing and shall be subject to the same terms and conditions set forth in the initial contract, unless otherwise provided in the initial contract. Renewal shall be contingent upon satisfactory performance evaluations by the District.
- (5) Contract Manager and Contract Administrator. The Board may designate a representative to function as contract manager, who shall be responsible for enforcing performance of the contract terms and conditions and serve as the liaison with the contractor. The Board may also designate a representative to function as contract administrator, who shall be responsible for maintaining all contract files and financial information. One person may serve as both contract manager and administrator.
- (6) Emergency Purchase. The District may make an emergency purchase of contractual services without complying with these Rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.
- (7) Continuing Contract. Nothing in this Rule shall prohibit a continuing contract between a firm or an individual and the District.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033(3), Fla. Stat.

4.6 Procedure Under Consultant's Competitive Negotiations Act.

In order to comply with the requirements of Section 287.055, Florida Statutes (regarding certain types of professional services), the following procedures are outlined for selection of firms or individuals to provide professional services exceeding the thresholds herein described and in the negotiation of such contracts.

- (1) Qualifying Procedures. In order to be eligible to submit a bid or proposal, a firm must, at the time of receipt of the bid or proposal:
 - (a) Hold all required applicable state professional licenses in good standing.
 - (b) Hold all required applicable federal licenses in good standing, if any.
 - (c) If the bidder is a corporation, hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes.
 - (d) Meet any pre-qualification requirements set forth in the project or bid specifications. Qualification standards may include, but are not limited to, capability and adequacy of personnel, past record, and experience of the bidding entity.

Evidence of compliance with this Rule may be submitted with the bid, if requested by the District.

- (2) Public Announcement. Prior to a public announcement that professional services are required for a project, the Board shall identify the project as meeting the threshold requirement. Except in cases of valid public emergencies as certified by the Board, the District shall announce each occasion when professional services are required for a project by publishing a notice providing a general description of the project and method for interested consultants to apply for consideration. The notice shall appear in at least one (1) newspaper of general circulation in the District and in such other places as the District deems appropriate. The District may maintain lists of persons interested in receiving such notices. These persons are encouraged to submit annually statements of qualifications and performance data. Persons who provide their name and address to the District Manager for inclusion on the list shall receive notices by mail. The Board has the right to reject any and all bids, and such reservation shall be included in the public announcement. Bidders not receiving a contract award shall not be entitled to recover any costs of bid preparation or submittal from the District.
- (3) Competitive Selection.
 - (a) The Board shall review and evaluate the data submitted in response to the notice described above regarding qualifications and performance ability,

as well as any statements of qualification of file. The Board shall conduct discussions with, and may require public presentation by firms regarding their qualifications, and/or public presentation, select and list the firms, in order of preference, deemed to be the most highly capable and qualified to perform the required professional services, after considering these and other appropriate criteria:

1. The ability and adequacy of the professional personnel employed by each firm.
2. Each firm's past performance for the District in other professional employment settings.
3. The willingness of each firm to meet time and budget requirements.
4. The geographic location of each firm's headquarters or office in relation to the project.
5. The recent, current, and projected workloads of each firm.
6. The volume of work previously awarded to each firm.
7. Whether a firm is a certified minority business enterprise.

Nothing in these Rules shall prevent the District from evaluating and eventually selecting a firm if less than three (3) responses, including responses indicating a desire not to submit a formal bid on a given project, are received.

- (b) If the selection process is administered by a person other than the full Board, the selection made will be presented to the full Board with a recommendation that competitive negotiations be instituted with the selected firms in order of preference listed.

(4) Competitive Negotiation.

- (a) After the Board has authorized the beginning of competitive negotiations, the District may begin such negotiations with the firm listed as the most qualified to perform the required professional services.
- (b) In negotiating a lump-sum or cost-plus-a-fixed-fee professional contract for more than the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, the firm receiving the award shall be required to execute a truth-in-negotiation certificate stating that "wage rates and other factual unit costs supporting the compensation are

accurate, complete, and current at the time of contracting.” In addition, any professional service contract under which such a certificate is required, shall contain a provision that “the original contract price and any additions thereto, shall be adjusted to exclude any significant sums by which the Board determines the contract price was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs.”

- (c) Should the District within twenty-one (21) days be unable to negotiate a satisfactory agreement with the firm determined to be the most qualified at a price deemed by the District to be fair, competitive, and reasonable then unless modified by the Board, negotiations with that firm shall be terminated and the District shall immediately begin negotiations with the second most qualified firm. If a satisfactory agreement with the second firm cannot be reached within twenty-one (21) days (unless modified by the Board to the contrary) those negotiations shall be terminated and negotiations with the third most qualified firm shall be undertaken.
 - (d) Should the District be unable to negotiate a satisfactory agreement with any of the selected firms within twenty-one (21) days (unless modified by the Board to the contrary) additional firms shall be selected by the District, in order of their competence and qualifications. Negotiations shall continue, beginning with the first-named firm on the list, until an agreement is reached or the list of firms is exhausted.
 - (e) Once an agreement with a firm or individual is reached, notice of the award or intent to award, including the rejection of some or all bids, shall be provided in writing to all bidders by United States Mail, or by hand delivery, or by overnight delivery service, and by posting same in the District Office for seven (7) days.
- (5) Continuing Contract. Nothing in this Rule shall prohibit a continuing contract between a firm or an individual and the District.
- (6) Emergency Purchase. The District may make an emergency purchase without complying with these Rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.011(3), 287.055, 190.033, Fla. Stat.

5.0 Bid Protests.

Purpose and Scope. In order to comply with Sections 190.033(1) through (3), Florida Statutes, the following procedures and rules are outlined for the protest of any bids or contracts awarded.

Specific Authority: s.s. 120.57, 190 011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

5.1 Bid Protests Under the Consultants' Competitive Negotiations Act.

Notwithstanding any other provision in these Rules, the resolution of any protests regarding the decision to solicit or award a contract for a bid or proposal shall be in accordance with this section.

- (1) Notice. The District shall give all bidders written notice of its decision to award or intent to award a contract, including rejection of some or all bids, by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered by the next business day), and by posting same in the District Office for seven (7) days. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Section 5.3 of the Rules of Stoneybrook North Community Development District shall constitute a waiver of proceedings under those Rules."
- (2) Filing. Any person who is affected adversely by the District's decision or intended decision shall file with the District a notice of protest within seventy-two (72) hours after the posting of the final bid tabulation or after receipt of the notice of the District decision or intended decision, and shall file a formal written protest within seven (7) days after the date of filing of the notice of protest. The notice of protest shall identify the procurement by title and number or any other language that will enable the District to identify it, shall state that the person intends to protest the decision, and shall state with particularity the law and facts upon which the protest is based. With respect to a protest of the specifications contained in an Invitation to Bid or in a Request for Proposals, the notice of protest shall be filed in writing within seventy-two (72) hours after the receipt of the notice of the project plans and specifications (or intended project plans and specifications) in an Invitation to Bid or Request for Proposals, and the formal written protest shall be filed within seven (7) days after the date when notice of protest is filed. Failure to file a notice of protest, or failure to file a formal written protest, shall constitute a waiver of all further proceedings.
- (3) Award Process. Upon a receipt of a notice of protest which has been timely filed, the District shall stop the bid solicitation process (or the contract and award

process) until the subject of the protest is resolved. However, if the District sets forth in writing particular facts and circumstances which require the continuance of the process without delay in order to avoid immediate and serious danger to the public health, safety, or welfare, the award process may continue.

- (4) Mutual Agreement. The District, on its own initiative or upon the request of a protester, shall provide an opportunity to resolve the protest by mutual agreement between the parties within seven (7) days, excluding Saturdays, Sundays and legal holidays, upon receipt of a formal written request.
- (5) Proceedings. If the subject of a protest is not resolved by mutual agreement, a proceeding shall be conducted in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 120.57(3), 190.011(5) Fla. Stat.

Law Implemented: s.s. 120.57(3), 190.033, Fla. Stat.

5.2 Protests With Respect To Contracts Awarded Or Bid Documents.

The resolution of any protests regarding Bid Documents or the decision to award a contract for a bid or proposal shall be in accordance with section 5.2.

- (1) Notice. The District shall give all bidders or proposers written notice of a decision to award or to reject all bids by posting the notice in the District Office for seven (7) days, with a copy being provided to all submitting firms by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered by the next business day). The notice shall include the following statement: "Failure to file a written protest with the District within seventy-two (72) hours following the receipt of notice of the District's decision to award a contract shall constitute a waiver of any objection to the award of such contract."
- (2) Filing.
 - (a) Any firm or person who is affected adversely by a District decision to award a contract shall file with the District a written notice of protest within seventy-two (72) hours after receipt of the notice of the District's decision, and shall file a formal written protest with the District within seven (7) calendar days after timely filing the initial notice of protest. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt of the District. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest the District's

decision or contract award. The formal written protest shall state with particularity the facts and law upon which the protest is based.

- (b) With respect to a protest regarding the Bid Documents, including specifications or other requirements contained in an Invitation to Bid or in a Request for Proposals, the notice of protest shall be filed in writing within seventy-two (72) hours after the receipt of the proposed project plans and specifications or other contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest with respect to the aforesaid plans, specifications or contract documents.
- (3) Award Process. Upon receipt of a timely filed notice of protest, the District shall abate the contract award process until the protest is resolved by final Board action. However, if the District determines particular facts and circumstances require the continuance of the contract award process without delay in order to avoid immediate and serious danger to the public health, safety, or welfare, the contract award process may continue. In such circumstances, the contract awarded shall be conditioned on the outcome of the protest.
- (4) Informal Proceeding. If the Board determines a protest does not involve a disputed issue of material fact, the Board may, but is not obligated to, schedule an informal proceeding to consider the protest. Such informal proceeding shall be at a time and place determined by the Board. Notice of such proceeding shall be posted in the office of the District not less than three (3) calendar days prior to such informal proceeding, with copies being mailed to the protestant and any substantially affected person or parties. Within fifteen (15) calendar days following the informal proceeding, the Board shall issue a written decision setting forth the factual, legal, and policy grounds for its decision.
- (5) Formal Proceeding. If the Board determines a protest involves disputed issues of material fact or if the Board elects not to use the informal proceeding process provided above, the District shall schedule a formal hearing to resolve the protest in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 120.57, 190 011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

5.3 Bid Protests Relating to Any Other Award.

Notwithstanding any other provision in these Rules, the resolution of any protests regarding the decision to solicit or award a contract for a bid proposal under Sections 4.1, 4.2, or 4.5 shall be in accordance with Section 5.3.

- (1) Notice. The District shall give all bidders written notice of its decision to award or intent to award a contract, including rejection of some or all bids, by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered on the next business day), and by posting same in the District Office for seven (7) calendar days.
- (2) Filing. Any person who is adversely affected by the District's decision or intended decision shall file with the District a notice of protest in writing within seventy-two (72) hours after the posting of the final bid tabulation or after receipt of the notice of the District decision or intended decision, and shall file a formal written protest within seven (7) days after the date of filing of the notice of protest. The formal written protest shall state with particularity facts and law upon which the protest is based. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of all further proceedings.
- (3) Award Process. Upon receipt of a notice of protest which has been timely filed, the District shall stop the bid solicitation process or the contract and award process until the subject of the protest is resolved. However, if the District sets forth in writing particular facts and circumstances which require the continuance of the process without delay in order to avoid an immediate and serious danger to the public health, safety, or welfare, the award process may continue.
- (4) Mutual Agreement. The District, on its own initiative or upon the request of a protester, shall provide an opportunity to resolve the protest by mutual agreement between the parties within five (5) days, excluding Saturdays, Sundays and legal holidays, of receipt of a formal written protest.
- (5) Hearing. If the subject of a protest is not resolved by mutual agreement, the District shall hold a proceeding in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

6.0 Design-Build Contract Competitive Proposal Selection Process.

- (1) Scope. The District may utilize design-build contracts for any public construction project for which the Board determines that use of such contracts in the best interest of the District. When letting a design-build contract, the District shall use the following procedure:
 - (a) The District shall utilize a design criteria professional meeting the requirements of Section 287.055(2)(k) when developing a design criteria package, evaluating the responses or bids submitted by design-build firms, and determining compliance of the project construction with the design criteria package. The design criteria professional may be an employee of the District or may be retained using Section 4.6, Procedure Under Consultant's Competitive Negotiations Act.
 - (b) A design criteria package for the construction project shall be developed and sealed by the design criteria professional. The package shall include concise, performance-oriented drawings or specifications of the project, and shall include sufficient information to put interested firms on notice of substantially all of the requirements of the project. If the project utilizes existing plans, the design criteria professional shall create a design criteria package by supplementing the plans with project specific requirements, if any. All design criteria packages shall require firms to submit information regarding the qualifications, availability and past work of the firms, including the partners and members thereof.
 - (c) The Board, in consultation with the design criteria professional, shall establish the standards and procedures for the evaluation of design-build proposals which may include, but not be limited to, based on price, technical, and design aspects of the project, weighted for the project.
 - (d) After the design criteria package and the standards and procedures for evaluation of proposals have been developed, competitive proposals from qualified firms shall be solicited, pursuant to the design criteria by the following procedure:
 1. A Request for Proposals shall be advertised at least once in a newspaper of general circulation in the county in which the District is located. The notice shall allow at least seven (7) days for submittal of proposals, unless the Board, for good cause, determines a shorter period of time is appropriate.
 2. The District may maintain qualifications information, including: capabilities, adequacy of personnel, past record, experience, whether the firm is a certified minority business enterprise as defined by the Florida Small Business and Minority Assistance Act

of 1985, and other factors, on design-build firms. Such firms shall receive a copy of the request for proposals by mail.

3. In order to be eligible to submit a proposal a firm must, at the time of receipt of the proposals:
 - (a) Hold the required applicable state professional license in good standing, as defined by Section 287.055(2)(h), Florida Statutes;
 - (b) Hold all required applicable federal licenses in good standing, if any;
 - (c) Hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes, if the bidder is a corporation;
 - (d) Meet any special prequalification requirements set forth in the design criteria package.

Evidence of compliance with these Rules may be submitted with the bid, if required by the District.

- (e) The Board shall select no fewer than three (3) design-build firms as the most qualified, based on the information submitted in the response to the request for proposals, and in consultation with the design criteria professional, shall evaluate their proposals based on the evaluation standards and procedures established prior to the solicitation of requests for proposal.
- (f) The Board shall negotiate a contract with the firm ranking the highest based on the evaluation standards, and shall establish a price which the Board determines to be fair, competitive, and reasonable. Should the Board be unable to negotiate a satisfactory contract with the firm considered to be the most qualified at a price considered by the Board to be fair, competitive and reasonable, negotiations with that firm must be terminated. The Board shall then undertake negotiations with the second most qualified firm, based on the ranking by the evaluation standards. Failing accord with the second most qualified firm, the Board must terminate negotiations. The Board shall then undertake negotiations with the third firm. Should the Board be unable to negotiate a satisfactory contract with any of the selected firms, the Board shall select additional firms in order of their rankings based on the evaluation standards and continue negotiations until an agreement is reached.

- (g) After the Board contracts with a firm, the firm shall bring to the Board for approval, detailed working drawings of the project.
 - (h) The design criteria professional shall evaluate the compliance of the project construction with the design criteria package, and shall provide the Board with a report of the same.
- (2) Emergency Purchase. The Board may, in case of public emergency, declare an emergency and immediately proceed with negotiations with the best qualified design-build firm available at the time. The fact that an emergency purchase has occurred shall be noted in the minutes of the next Board meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, 255.20, Fla. Stat.

7.0 District Auditor Selection Procedures.

Prior to selecting an auditor to conduct the annual financial audit as required in section 218.39, Florida Statutes, the District shall use the auditor selection procedures as required under section 218.391, Florida Statutes.

Specific Authority: s. 190.011(5), Fla. Stat.

Law Implemented: s. 218.391, Fla. Stat.

8.0 Effective Date.

These Rules shall be effective August 28, 2019.

EXHIBIT 10.

RESOLUTION 2019-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Stoneybrook North 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 entirely within the Lee County, Florida; and

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The annual public meeting schedule of the Board of Supervisors of the for the Fiscal Year 2019/2020 attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2019/2020 annual public meeting schedule to Lee County and the Department of Economic Opportunity.

Section 3. This Resolution shall become effective immediately upon its

adoption. **PASSED AND ADOPTED THIS 28TH DAY OF AUGUST, 2019.**

ATTEST:

**STONEYBROOK NORTH
COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary
Print Name: Paul Cusmano

Chair/ Vice Chair
Print Name: Mike Lawson

EXHIBIT A

**Notice of Meeting Schedule
Fiscal Year 2020
Stoneybrook North Community Development District**

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2020 regular meetings of the Board of Supervisors of the Stoneybrook North Community Development District are scheduled to be held on the fourth Wednesday of every month at 11:00 a.m. in a conference room of the Hampton Inn, 9241 Marketplace Road, Fort Myers, Florida 33912 as follows (exceptions noted below):

October 23, 2019
November 27, 2019 **THANKSGIVING IS 11-28-2019**
December 25, 2019 **CHRISTMAS**
January 22, 2020
February 26, 2020
March 25, 2020
April 22, 2020
May 27, 2020
June 24, 2020
July 22, 2020
August 26, 2020
September 23, 2020

The meetings will be open to the public and will be conducted in accordance with the provision of Florida Law for community development districts. Any meeting may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the agendas for the meetings listed above may be obtained from DPGF Management & Consulting, LLC ("DPFG"), 15310 Amberly Drive, Suite 175, Tampa, Florida 33647 or (813) 374-9105, one week prior to the meeting.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

In accordance with the 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's management company office, DPGF Management & Consulting, LLC at 813-374-9105 at least two (2) business days prior to the date of the hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District.

Each person who decides to appeal any action taken at these meetings 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.

DPFG, District Management

EXHIBIT 11.



POOP 911 Tampa
 11721 Manistique Way
 New Port Richey FL, 34654

Stoneybrook North

Proposal SB2018

Date: 12/22/2018		
Description of services and area to be cleaned		
Description	Unit Price	Weekly/Monthly cost
Pick up station maintenance weekly: removal of pet waste, replace can liner, and fill pick up bags for 10 additional pet waste stations once weekly. Waste collected and placed in community dumpster. 1000 pickup bags included per station annually.	10@ \$6.95each	\$69.50/\$301.17 \$3614.04 annually
Pet waste station purchase and installation		
Pet waste stations include: bag dispenser, waste can, pick up after your pet sign, and standard post. Stations are installed and anchored in concrete.	10 @ \$349.95	\$3499.50

EXHIBIT 12.



Big Tree Inc

5175 Country Lakes Dr
Fort Myers, FL 33905
Phone # 239-694-9700
Fax # 239-694-6345

Proposal

3796
Date 8/27/2019

Name / Address

Metro Development Group
c/o STONEYBROOK NOAH CDD

JOB

Northbrook Phase 1- Landscape 3796

Description	Qty	U/M	Rate	Total
-------------	-----	-----	------	-------

MULCH REAPPLICATION 2 APPLICATIONS PER YEAR AT 1,500 BAGS EACH	3,000	BAG	6.00	18,000.00
---	-------	-----	------	-----------

This is pine bark mulch that won't degrade as quickly as other mulches. It is our feeling that two (2) applications at 1,500 bags each will keep the planted areas nice and thick. We've offered a unit price here, which can be increased or decreased as needed.			0.00	0.00
--	--	--	------	------

Client Signature _____

Total

\$18,000.00

EXHIBIT 13.

Landscaping Maintenance Services Proposal
for



Stoneybrook North Community Development District

August 27, 2019

By





Landscape Maintenance Specifications for: Stoneybrook North Community Development District

Scope of Work:

- 1) Term & Service Area
 - a) This is a one (1) year contract commencing on [REDACTED], 2019
 - b) At the completion of contract, the services will continue at a rate increase of 3% annually, unless the contract is formally cancelled and renegotiated.
 - c) Service area includes all common landscape areas and lake banks for Brightwater Phase 1
- 2) Mowing
 - a) Up to 40 times per year with grass cut to approximately 4-5"
 - b) Includes edging, string-trimming, and blowing
- 3) Shrub
 - a) Shrubs will be trimmed 6 times per year
- 4) Trees and Palms
 - a) Pruning up to 12' will be performed as needed.
 - b) Palm fronds and flowers whose base is below 12' will be pruned twice per year if those fronds are dead, dying, or below horizontal
 - c) Trimming above 12' is not included in this proposal, but service available to be quoted as needed
- 5) Bed Care & Mulch
 - a) Weeding will be done ongoing as needed
 - b) Annuals (flowers) and mulch material and application service are available to be quoted as needed
- 6) Irrigation Services
 - a) A wet check of all components of the irrigation system will occur monthly
 - b) Irrigation repair work available at \$60/hour plus materials
- 7) Fertilizer & Pest Control
 - a) Plantings and turf will be fertilized three (3) times per year with slow release fertilizer in January, April, and October
- 8) Dedicated Points of Contact
 - a) Your management contacts are:
 - Primary – Oliver Villa, Oliver@BigTreeInc.com, 239-895-3294
 - Escalation – Greg DeLeo, Greg@BigTreeInc.com, 707-853-5718
 - Billing – Julie Byer, JByer@BigTreeInc.com, 239-694-9700

Thank you for the opportunity to provide landscape maintenance for Stoneybrook North CDD. We have a 23-year history of providing some of the finest design, installation, and maintenance of landscape, turf, and irrigation systems in Southwest Florida, because we care about results and respect our clients and their needs.

5175 Country Lakes Drive, Fort Myers, FL 33905
Phone (239) 694-9700 – Fax (239) 694-1755
Licensed and insured landscape, irrigation, and turf contractor
www.BigTreeInc.com



BIG TREE SERVICES AGREEMENT

This contract is between Big Tree Inc., 5175 Country Lakes Drive, Ft. Myers, FL 33901, herein referred to as "Big Tree", for landscaping maintenance for Stoneybrook North Community Development District, Pritchett Parkway, North Fort Myers, FL 33917, herein referred to as "Client", for the services described in the Scope of Work.

Services as described above

Monthly*
\$11,000.00

* All payments are in advance and due on the first of the month

Big Tree, Inc.

Stoneybrook North CDD

Signature

Signature of authorized individual

Printed name and title

Printed name and title

Date

Date

Terms and Conditions:

This is a one (1) year contract and is an obligation for the full term as selected below with each installment due and payable on the first of each month. Big Tree may terminate this contract and all services under this contract if payment is not received by the fifteenth of the month following service. Service will commence again when payment is received, if payment in full is received within one week of notice of termination. Payment will be without reduction for services interrupted due to non-payment. Finance charges of 1.5% per month for each month past the due date for any balance owed, will be accrued and owed by Client to Big Tree. This agreement may be terminated by the Client for cause at any time, upon (30) days prior written notice, which must contain detailed specifications of the contractual failures by Big Tree. If Client elects to terminate this agreement as a result of Big Tree's failure to perform, Big Tree will have the right to reinstate this agreement by curing such defaults within ten (10) business days of receipt of Owner's notice of intent to terminate. Services required to cure performance defaults will not be billable to Client unless Client refuses reinstatement of the contract at the end of that ten (10) days. This agreement may be terminated without cause at any time by either party upon sixty (60) days prior written notice. Upon termination (with or without cause), all un-accrued rights, duties and obligations of the parties hereto shall terminate in accordance with this contract. In any event, termination of this contract is not effective until all monies due to Big Tree, including costs of curing defaults, are paid in full. If and when landscape renovation is done, maintenance price will be re-evaluated by Big Tree and Client and adjustments will be made to this contract. In the event that a collection agency or attorney must be engaged to obtain monies due under this contract, Client is responsible for any and all costs related to collections, legal fees, and court costs of those monies.

5175 Country Lakes Drive, Fort Myers, FL 33905

Phone (239) 694-9700 – Fax (239) 694-1755

Licensed and insured landscape, irrigation, and turf contractor

www.BigTreeInc.com

EXHIBIT 14.



Big Tree Inc

5175 Country Lakes Dr
Fort Myers, FL 33905

Phone # 239-694-9700

Fax # 239-694-6345

SWO Proposal

3796

Date 8/27/2019

Name / Address

Ship To

Metro Development Group
c/o STONEYBROOK NOAH CDD

Description	Qty	U/M	Rate	Total
SEASONAL ANNUALS 4" POTS w/ SOIL, FERT, & PRE-EMERGENT 4 INSTALLATIONS PER YEAR AT 2,800 ANNUALS EACH	11,200	EA	3.00	33,600.00

Note the availability of certain annuals will vary with seasonality. Substitutions on type and layout will be considered to ensure a vibrant and welcoming appearance. We've offered a unit price per annual, which can be increased or decreased as needed.

Client Signature

Total

\$33,600.00