

***STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Workshop Meeting

***Date/Time:
Thursday, July 28, 2022
9:00 A.M***

***Location:
Hyatt Place Fort Myers at the Forum
2600 Champion Ring Road
Fort Myers, Florida 33905***

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

c/o Breeze
1540 International Parkway, Suite 2000
Lake Mary, FL 32745
813-564-7847

Board of Supervisors
Stoneybrook North Community Development District

Dear Supervisors:

A Meeting of the Board of Supervisors of the Stoneybrook North Community Development District is scheduled for **Thursday, July 28, 2022, at 9:00 A.M.** at the **Hyatt Place Fort Myers at the Forum, 2600 Champion Ring Road, Fort Myers, Florida 33905.**

The advanced copy of the workshop agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present any reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Patricia Thibault

Patricia Thibault
District Manager
813-564-7847

CC: Attorney
Engineer
District Records

District: STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Thursday, July 28, 2022

Time: 9:00 A.M

Location: Hyatt Place Fort Myers at the Forum
2600 Champion Ring Road
Fort Myers, Florida 33905

Dial In: 1-646-931-3860
Meeting ID: 765 408 9133
Passcode: 12345

Workshop Agenda

For any questions as to the agenda packet, please contact patricia@breezehome.com

I. Roll Call

II. Business Items

A. Presentation of Proposed Budget FY 2022-2023

Exhibit 1

III. Audience Comments

IV. Adjournment

EXHIBIT 1

STATEMENT 1
STONEYBROOK NORTH CDD
FY 2023 PROPOSED BUDGET GENERAL FUND (O&M)

I. REVENUE

GENERAL FUND REVENUES /(a)
PRORATED LOT CLOSINGS AND DEVELOPER FUNDING REVENUES /(b)
LOT CLOSINGS
INTEREST
REIMBURSEMENT FOR SECURITY

TOTAL REVENUE

FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE 2022-2023
\$ 139,540	\$ 1,126	\$ 325,739	\$ 308,564	\$ 322,722	\$ 14,158
-	432,559	78,773	342,286	424,755	82,469
-	50,747	-	-	-	-
-	-	-	-	-	-
-	-	-	25,043	-	(25,043)
139,540	484,432	404,512	675,893	747,477	71,584

II. EXPENDITURES

GENERAL ADMINISTRATIVE

SUPERVISORS COMPENSATION
PAYROLL TAXES
PAYROLL SERVICES
TRAVEL PER DIEM
MANAGEMENT CONSULTING SERVICES
CONSTRUCTION ACCOUNTING SERVICES
PLANNING AND COORDINATING SERVICES
ADMINISTRATIVE SERVICES
BANK FEES
MISCELLANEOUS
AUDITING SERVICES
INSURANCE
REGULATORY AND PERMIT FEES
LEGAL ADVERTISEMENTS
ENGINEERING SERVICES
LEGAL SERVICES
WEBSITE HOSTING
ADMINISTRATIVE CONTINGENCY

TOTAL GENERAL ADMINISTRATIVE

1,615	1,785	1,228	8,000	4,800	(3,200)
138	122	132	612	367	(245)
341	147	50	490	490	-
100	-	-	500	500	-
21,000	18,485	21,500	21,000	26,500	5,500
-	5,000	5,000	5,000	9,000	4,000
36,000	36,000	36,000	36,000	36,000	-
3,600	3,600	3,600	3,600	3,600	-
139	148	316	300	300	-
148	1	1,149	500	500	-
2,500	2,500	-	3,200	3,600	400
3,264	12,638	14,619	15,546	17,552	2,006
175	175	175	175	175	-
1,844	3,191	2,309	1,800	3,600	1,800
3,422	348	380	4,000	4,000	-
7,199	8,389	5,722	4,000	8,000	4,000
1,610	1,400	1,745	2,015	2,015	-
-	-	12	720	720	-
83,094	93,929	93,937	107,458	121,719	14,261

DEBT ADMINISTRATION:

DISSEMINATION AGENT
TRUSTEE FEES
TRUST FUND ACCOUNTING
ARBITRAGE

TOTAL DEBT ADMINISTRATION

5,000	5,000	5,000	5,000	5,000	-
9,105	10,232	7,042	9,105	9,105	-
3,600	3,000	650	3,000	3,000	-
650	650	-	650	650	-
18,355	18,882	12,692	17,755	17,755	-

STATEMENT 1
STONEYBROOK NORTH CDD
FY 2023 PROPOSED BUDGET GENERAL FUND (O&M)

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ADOPTED	FY 2023 PROPOSED	VARIANCE 2022-2023
PHYSICAL ENVIRONMENT EXPENDITURES						
SECURITY	35,179	79,375	74,318	37,564	83,369	45,805
STREETPOLE LIGHTING & REPAIRS	-	16,200	13,600	119,000	125,100	6,100
ELECTRICITY (IRRIGATION & POND PUMPS)	1,033	6,845	14,680	15,000	9,300	(5,700)
WATER	-	288	149	15,000	400	(14,600)
LANDSCAPING MAINTENANCE	143,977	192,450	166,867	284,620	207,158	(77,462)
IRRIGATION MAINTENANCE	-	-	9,875	10,000	88,000	78,000
NPDES MONITORING	-	-	5,851	5,400	5,400	-
POND MAINTENANCE	10,920	30,920	21,639	15,000	24,000	9,000
POND MOWING	2,625	-	-	-	-	-
GATE MAINTENANCE	-	-	-	10,200	10,200	-
GATE ACCESS & FOBS	-	5,860	6,165	6,000	6,000	-
COMPREHENSIVE FIELD SERVICES	8,106	13,896	3,474	13,896	13,896	-
PET WASTE REMOVAL	-	-	-	4,000	9,180	5,180
HOLIDAY DECORATIONS	-	-	-	5,000	6,000	1,000
PHYSICAL ENVIRONMENT CONTINGENCY (Nature trail in FY 2023)	4,275	5,227	-	10,000	20,000	10,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	206,116	351,061	316,618	550,680	608,003	57,323
TOTAL EXPENDITURES	307,564	463,872	423,247	675,893	747,477	71,584
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(168,025)	20,560	(18,735)	-	-	-
FUND BALANCE - BEGINNING	183,923	15,899	36,459	17,724	-	-
FUND BALANCE - ENDING	\$ 15,899	\$ 36,459	\$ 17,724	\$ 17,724	\$ -	\$ -

Footnote:
 Un-platted lands will received an O&M assessment for CDD administrative services. Developer will enter into an O&M deficit funding agreement for the FY 2022/2023 budget to cover any shortfalls in the FY 2022/2023 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2
STONEYBROOK NORTH CDD
FY 2023 GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Width	Units	Assigned ERU	Total ERU	% ERU
35'	140	0.70	98.00	17.07%
40'	117	0.80	93.60	16.31%
50'	206	1.00	206.00	35.89%
60'	147	1.20	176.40	30.73%
Total	610		574.00	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 747,477	/(a)
Plus: Early Payment Discount (4.0%)	\$ 31,808	
Plus: County Collection Charges (2.0%)	\$ 15,904	
Total Expenditures - GROSS	\$ 795,189	[A]
Total ERU:	574.00	[B]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,385.35	[A] / [B]
Total AR / ERU - NET:	1,302.23	

3. Proposed FY 2023 Allocation of AR (as if all On-Roll) (a)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
35'	140	0.70	\$912	\$127,618	\$970	\$135,764
40'	117	0.80	\$1,042	\$121,888	\$1,108	\$129,668
50'	206	1.00	\$1,302	\$268,258	\$1,385	\$285,381
60'	147	1.20	\$1,563	\$229,713	\$1,662	\$244,375
Total	610			\$747,477		\$795,189

4. FY 2022 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
35'	140	0.70	\$843	\$118,030	\$897	\$ 125,564
40'	117	0.80	\$964	\$72,263	\$1,025	\$ 76,876
50'	206	1.00	\$1,204	\$248,103	\$1,281	\$ 263,940
60'	147	1.20	\$1,445	\$212,454	\$1,538	\$ 226,015
Total	610			\$650,850		\$ 692,394

5. Difference between Propsed FY 2023 and Current FY 2022

	<u>FY 2022</u>	<u>FY 2023</u>	<u>Change</u>	
TOTAL EXPENDITURES - NET:	\$650,850	\$747,477	15%	\$96,627

Lot Width	FY 2022 Net Assmt/Unit	Proposed FY 2023 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
35'	\$843.00	\$911.56	\$68.56	\$5.71
40'	\$964.00	\$1,041.78	\$77.78	\$6.48
50'	\$1,204.00	\$1,302.23	\$98.23	\$8.19
60'	\$1,445.00	\$1,562.67	\$117.67	\$9.81

STATEMENT 3
STONEYBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
GENERAL ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	Board of Supervisors	3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation		\$ 4,800
PAYROLL TAXES	Payroll	7.65% OF BOS PAYROLL		\$ 367
PAYROLL SERVICES	Innovative	\$55 Per Payroll Plus Year End Processing of \$50		\$ 490
TRAVEL PER DEIM	Misc	Estimated		\$ 500
MANAGEMENT CONSULTING SERVICES	BREEZE	Pursuant to District Management Contract		\$ 26,500
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Anticipated bond closing in 3rd quarter of 2022 - this will carryover to the FY 2023 fiscal year		\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure		\$ 36,000
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract		\$ 3,600
BANK FEES	Bank United	Estimated for any fees and check printing		\$ 300
MISCELLANEOUS	MISC	Estimated for administrative expenditures not identified in any other line item		\$ 500
AUDITING	DIBARTOLOMEO	Florida Statute mandates an independent audit to be performed on an annual basis		\$ 3,600
INSURANCE	EGIS	Confirmed with EGIS - insurance provider		\$ 17,552
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	Mandated by Florida Statute		\$ 175
LEGAL ADVERTISEMENTS	News Press	Increase in FY 2023 for advertisements related to bond issuance		\$ 3,600
ENGINEERING SERVICES	Stantec	Estimated based on level of service to be provided		\$ 4,000
LEGAL SERVICES	Strayley, Robin Vericker	Estimated based on level of service to be provided		\$ 8,000
WEBSITE HOSTING	Campus Suite	Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight		\$ 2,015
ADMINISTRATIVE CONTINGENCY				\$ 720
DEBT SERVICE ADMINISTRATION:				

STATEMENT 3

STONEYBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
DISSEMINATING AGENT	LERNER	Pursuant to the Trust Indenture for the disclosure of information		\$ 5,000
TRUSTEE FEES	US BANK	Confirmed with Trustee for amounts. Trustee fees are allocated from 08/01 - 07/31		\$ 9,105
TRUST FUND ACCOUNTING	BREEZE	The management and oversight of trust funds with US Bank		\$ 3,000
ARBITRAGE	LLS	Confirmed with LLS ffor arbitrage related to the 2017A Bonds - rebate is calcualted by end of July		\$ 650
PHYSICAL ENVIRONMENT:				
SECURITY	Suncoast Secruity	Budget considers 12 months of security from 4 pm to 2 am , seven days per week. Time and one-half is charged for New Years Daym, Christmas Day, Thaksgiving, Labor Day and Memorial Day. Anticipated contract renewal rate increase of 7% as in prior contract renewal. Contract was dated August 30th 2021		\$ 83,369
STREETPOLE LIGHTING	Gig Fiber, LLC	Currently there are 161 streetlights in phase 1 of the district with a motnhly rate of \$8,050. An additional 57 streetlights are anticipated to be installed in phase 3A by 01/31/2023 for an additonal monthly rate of \$2,850. There will be a deposit of \$5,700 associated with the Phase 3A install	OM-SB-DPFG-009	\$ 125,100
ELECTRICITY (IRRIGATION & POND PUMPS)	LCEC	Estimated. Current FY 2022 is for one meter location only. Average monthly is \$775		\$ 9,300
WATER	Lee Coumty Utilities	Estimated for 18144 Everson Miles Cir Lift . District is on well water		\$ 400
LANDSCAPING MAINTENANCE	Big Tree, Inc	Common Area Mowing by Big Tree Landscaping current contract is \$17,227 for the time period October - July. Amount increases to \$17,444 for August and Sept 2023.	OM-SB-DPFG-007, 008 & 010; OM-SB-008 &009	\$ 207,158
IRRIGATION MAINTENANCE		Servicing of valves on a monthly basis . Contract confirms an amount of \$50 per valve. Current valve count being billed is 118 valves (one valve per 2 homes). An additional \$10,000 for other repairs and maintenance of system. We are adding additional 45 valves (1 valve per home) in FY 2023 at \$25/ month		\$ 88,000
NPDES MONITORING	Protective Barriers	Monitoring is provided once every 7 days and after 0.50 inch of rainfall Monthly \$450	OM-SB-007	\$ 5,400
POND MAINTENANCE	Solitude Lake Management	Original contract is \$10,920 for 8 ponds; Creek Maintenance \$3,600 contract 2-26-20; Phase 3 ponds - Preserves management contract is \$8,950 . see contract in contract folder. Adding 4 ponds in mid 2023	OM-SB-DPFG-004	\$ 24,000
POND MOWING		8 ponds Included in landscape Maintenance above		\$ -
GATE MAINTENANCE		Estimated for repairs as needed		\$ 10,200
GATE ACCESS & FOBS		Clickers for entrance gates 200 units @30.00.		\$ 6,000

STATEMENT 3

STONEYBROOK NORTH CDD

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE		ANNUAL
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	\$ 9,180
HOLIDAY DECORATIONS		Estimated for holiday decorations for the FY 2023 year		\$ 6,000
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online		\$ 20,000
				\$ 747,477.20

STATEMENT 4
STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
FY 2021 - 2022 PROPOSED BUDGET
DEBT SERVICE SCHEDULES

	SERIES 2017A-1	SERIES 2017A-2	SERIES 2017A-3	TOTAL FY22 BUDGET
REVENUE				
SPECIAL ASSESSMENTS - ON-ROLL - GROSS	\$ 299,036			\$ 299,036
SPECIAL ASSESSMENTS - OFF-ROLL - NET		\$ 39,963	\$ 293,750	333,713
LESS: EARLY PAYMENT DISCOUNT	(11,961)			(11,961)
TOTAL REVENUE	287,074	39,963	293,750	620,787
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	5,981			5,981
INTEREST EXPENSE				-
5/1/2023	102,938	19,981	146,875	269,794
11/1/2023	102,938	19,981	146,875	269,794
PRINCIPAL PAYMENT				-
11/1/2023	75,000	-	-	75,000
TOTAL EXPENDITURES	286,856	39,963	293,750	620,568
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	219	-	-	219
FUND BALANCE - ENDING	\$ 219	\$ -	\$ -	\$ 219

Table 1. Series 2017A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
40	75	0.80	60.00	23.84%	\$71,281	\$950
50	117	1.00	117.00	45.49%	\$136,022	\$1,163
60	66	1.20	79.20	30.68%	\$91,733	\$1,390
Total	258		256.20	100.00%	\$299,036	

Table 2. Series 2017A-2 Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
40	68	0.80	54.40	25.92%	\$10,360	\$152
50	93	1.00	93.00	40.96%	\$16,368	\$176
60	90	1.20	108.00	31.71%	\$12,672	\$141
Total	251		255.40	98.59%	\$39,963	

Table 3. Series 2017A-3 Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
FUTURE LOTS	459	1.00	459.00	100.00%	\$293,750	\$640