

SWI Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900; Fax 407-723-5901

www.swicdd.com

The following are the proposed agendas for the Auditor Selection Committee and Board of Supervisors' Meetings for the SWI Community Development District, scheduled to be held **Friday, August 26, 2022 at 9:00 a.m. at 149 South Ridgewood Avenue, Daytona Beach, Florida, 32114**. The personal attendance of three (3) Board Members is required to constitute a quorum.

Board Members and Staff unable to attend in person, may participate in the meeting by using the below conference call information:

Phone: **1-844-621-3956**

Access Code: **790 393 986 #**

AUDITOR SELECTION COMMITTEE MEETING AGENDA

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. Review of Auditing Services Proposal
 - James Moore & Co.
- 2. Ranking of Auditing Services Proposals (*provided under separate cover*)
- Adjournment

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Call to order
- Roll call to confirm a quorum
- Public Comment Period [*for any members of the public desiring to speak on any proposition coming before the Board*]
- 1. **Consideration of the Minutes of the June 10, 2022 Board of Supervisors' Meeting and Auditor Selection Committee Meeting**
- 2. **Consideration of Resolution 2022-04, Ratifying Actions Taken by the Board at Its June 10, 2022 Meeting** (*provided under separate cover*)
- 3. **Consideration of Resolution 2022-05, Setting an Annual Meeting Schedule for Fiscal Year 2022/2023**

Business Matters

- 4. **Public Hearing on the Adoption of an Annual Budget for Fiscal Year 2022/2023**
 - Public Comments
 - Board Comments
 - A. **Consideration of Resolution 2022-06, Adopting a Budget and Appropriating Funds for the Fiscal Year 2022-2023** [*The District is required to approve a budget for its*



upcoming fiscal year, which begins on October 1st, in a two-step process. First, the Board must approve a preliminary budget and select a date for a public hearing on the adoption of a final budget. Second, the Board must hold an advertised public hearing on the budget and, thereafter, finally adopt the annual budget. The District's budgeted operations and maintenance expenses are currently funded by the developer on an as-incurred basis pursuant to a developer funding agreement.]

- 5. Consideration of Fiscal Year 2022/2023 General Funds Funding Agreement**
- 6. Review and Acceptance of the Engineer's Annual Inspection Report**
- 7. Review and Acceptance of the Stormwater Needs Analysis Report**
- 8. Consideration of Recommendation of the Auditor Selection Committee**
- 9. Review and Acceptance of FY 2020-2021 (October 1, 2020 - September 30, 2021) Annual Financial Report** *[Also known as the District's annual audit, which is transmitted to the State of Florida each year. The Board will be asked to accept the audit]*
- 10. Ratification of Funding Request Number 171 - 176**
- 11. Review of District's Financial Position**

Other Business

Staff Reports

- District Counsel
- District Engineer
- District Manager

Audience Comments

Supervisors Requests

Adjournment



**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Auditor Selection Committee

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Proposal for Auditing Services

People Focused.
Just Like You.

PROPOSAL TO PROVIDE
ANNUAL AUDIT SERVICES FOR
SWI COMMUNITY DEVELOPMENT DISTRICT



121 Executive Circle
Daytona Beach, FL 32114
386-257-4100
www.jmco.com



*Proposal To Provide
Annual Audit Services To*

SWI Community Development District
For the fiscal year ending September 30, 2022,
with an option for two additional annual renewals

Legal Name

James Moore & Co., P.L.

FEIN 59-3204548
121 Executive Circle
Daytona Beach, Florida 32114

Phone: 386-257-4100

Fax: 386-252-0209

www.jmco.com

Contacts

Zach Chalifour, CPA

Engagement Lead Partner

Zach.Chalifour@jmco.com

James Halleran, CPA

Engagement Quality Control Review Partner

James.Halleran@jmco.com



August 18, 2022





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**AT YOUR SERVICE.
ALWAYS.**

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Transmittal LetterAA

August 18, 2022

Jane Gaarlandt, District Manager
PFM Group Consulting LLC
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817



Dear Ms. Gaarlandt and Members of the Selection Committee:

We are pleased to present our proposal to continue providing annual audit services to the SWI Community Development District (District) for the fiscal year ending September 30, 2022, with an option for two additional renewals. Continuing our working relationship with the District is something we are looking forward to and we hope you are as well. Our dedication to clients runs deep and we know working together will pave the way for many achievements. Seeing our clients succeed is why we got into this business in the first place.

As a regional Florida firm that appreciates all our area has to offer, we have a vested interest in providing the highest level of service to the District. As such, this proposal highlights what makes James Moore the best firm to perform your audit.

We See The Value In People

At James Moore our objective is to help the people who make the world a better place. We work alongside local governments so they can focus on the important tasks at hand. We cut through the clutter and help you to navigate the nuts and bolts of doing business so you can continue on your path of changing your community for the better. We are on the same wavelength when it comes to commitment level, which is why we provide what is needed to help you meet your financial goals and serve the people in your community.

We Know The Local Government Sector + We Know It Well

James Moore has served more than 100 local governments throughout the state of Florida, and we have experience with community development districts:

- » Bridge Harbor Community Development District
- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » **SWI Community Development District**
- » Villages of Avignon Community Development District
- » Walkers Green Community Development District

We established a Government Services Team comprised of individuals who work almost exclusively on these engagements. These team members are entrenched in the government industry, both in the services we provide to governmental entities throughout Florida and because of our industry associations.

Members of your engagement team are well versed in the intricate requirements of state and federal single audits. They also monitor GASB pronouncements and have extensive experience helping our clients interpret and implement new standards as they are released. We consider this to be a standard part of our role as auditors and trusted business advisors.

We're proud of this experience because we're able to understand all the different aspects of the District. Knowing what we know and doing what we do, we can provide efficient audits – which means fewer disruptions for you and your staff.

We know the grind never stops, so we're here for you all year round!

Transmittal LetterAA

Let's See What The Numbers Say

We're just going to come out and admit that we're experts in financial matters. However, it is our stellar client service that sets us apart from the rest. But don't just take our word for it – check out this telling statistic:

- » **100% of our government clients are likely to recommend James Moore to others**

If you're wondering what the percentage is referring to, it's our Net Promoter Score (NPS), a leading indicator of customer experience and business growth that is recognized around the world. The average score for a company is 19 – so when it comes to our percentage, we're really blowing the competition out of the water!

Not convinced yet? Let's see some more statistics from our government clients:

- » **100% of them are satisfied working with us**
- » **100% consider our team to be diligent and respectful**
- » **Respondents graded us at over 90% on their relationship with us + our reputation**

The Moore, The Merrier

We are always looking to expand the ways we can provide help to different industries. We not only specialize in industries, we specialize in financial know-how and dedication to diversity. We are a company who values people and individuality, because we know what makes us different is what makes us better.

We're proud we have learned so much about the government sector over the years. This kind of know-how means we are fully equipped to assist the District in every way possible. James Moore's services provide the best value for our clients, and we're delighted to continue this journey with you.

Let's see what the future has in store for us!AA

Sincerely,
James Moore & Co., P.L.L



Zach Chalifour, CPA
Partner



1. Ability of PersonnelAA

Moore at a Glance

Service is the sole purpose of our existence.AA

-Mr. Moore



OFFICES

Back in the day, we were a sole proprietorship. Since then, we have steadily grown into a regional accounting firm with offices in:

- » Daytona Beach
- » DeLand
- » Gainesville
- » Ocala
- » Tallahassee



JAMES MOORE & CO., P.L.

- » Licensed as a certified public accounting firm
- » Limited liability company
- » Founded in 1964
- » For more than 55 years, our firm's primary focus has been on serving the needs of clients and helping them achieve their goals (and by and large, we've succeeded!)



OUR PEOPLE

- » Highly skilled, professional, and unique individuals (they're also our primary asset)
- » Focused on creating exceptional career opportunities for our people (when they grow, we grow!)
- » Recruited from local universities who graduated in the top 25% of their graduating class
- » An equal employment opportunity company with a culturally and ethnically diverse workforce

James Moore & Co., P.L.AA

	FIRMWIDE	DAYTONA BEACH	DELAND	GAINESVILLE	OCALA	TALLAHASSEE
Members (partners)	21	4	1	13	1	2
Managers & Directors	60	16	2	30	4	8
Accounting Staff	78	21	4	31	9	13
Accounting & Controllershship Staff	29	5	1	18	-	5
Technology Solutions Consulting Staff	13	3	-	9	-	1
Administrative Staff	42	6	4	21	7	4
Total	243	55	12	122	21	33
Government Audit Staff	49	12	3	27	-	7
CPAs	90	26	3	44	4	13

1. Ability of PersonnelAA

Office LocationsAA

One Firm Working Together to Make Your Engagement a Success

While your engagement members are based primarily out of our DaytonaAA Beach office, we are never segregated from the entire James Moore team. We employ cloud solutions and other technology tools to manage communication, effectively transfer documents, and safely store data. This means we can assign engagement staff based on specialized expertise instead of location. Our use of technology improves our processes, sparking efficiency and collaboration... and providing the bestAA outcome for you!AA



**5 STATEWIDE
LOCATIONS
& GROWING**

1. Ability of PersonnelAA

Awards and Recognitions

Recognitions aren't about giving ourselves a pat on the back. They're about serving you as best we can. That said, our dedication to personal service has caught the attention of the industry. We're extremely humbled by the recognition and inspired to live up to it every day.



Recognized as a **AA Best Firm for EquityAA Leadership** by the **AA Accounting MOVEAA Project**, with **AA 52% womenAA partners in our firm.**



- » Named by Forbes Magazine as one of America's Top Recommended Tax & Accounting Firms.
- » Accounting Today named James Moore the #1 Best Firm for Women in 2020 and a Best Accounting Firm to Work For multiple times since 2015.
- » Florida Trend has ranked James Moore as one of the Top 25 Accounting Firms in Florida since 2014.
- » INSIDE Public Accounting recognized James Moore as a Top 200 Firm since 2010 (12 years running!).

1. Ability of PersonnelAA

Firm AffiliationsAA

The Attention of a Regional Team. The Gravitas of an International Firm.

When you hire James Moore, regional firm service comes with big firm backup. Our affiliations and memberships provide us with resources and networks around the world. So we keep our knowledge up to date and can reach out to additional experts whenever it will benefit you.

Statewide Affiliation

James Moore is a member of the Florida Institute of Certified Public Accountants (FICPA), as well as various other trade associations related to the industries we serve.



National & International Affiliations

Our firm is a member of the American Institute of Certified Public Accountants (AICPA). In addition, James Moore is a member of AGN International, an association of independent accounting firms represented in more than 82 nations around the world, complementing our ability to serve our clients. This affiliation provides access to a wide array of resources, management tools, educational opportunities, and professional experience. Our connection with AGN International enhances our ability to support and better serve our clients through a continuous exchange of information and resources.



Governmental Organizations

James Moore is a member in good standing of the following governmental accounting organizations. **Our Daytona Beach and Tallahassee offices played a pivotal role in starting the Big Bend and Volusia/Flagler Chapters of the FGFOA:**

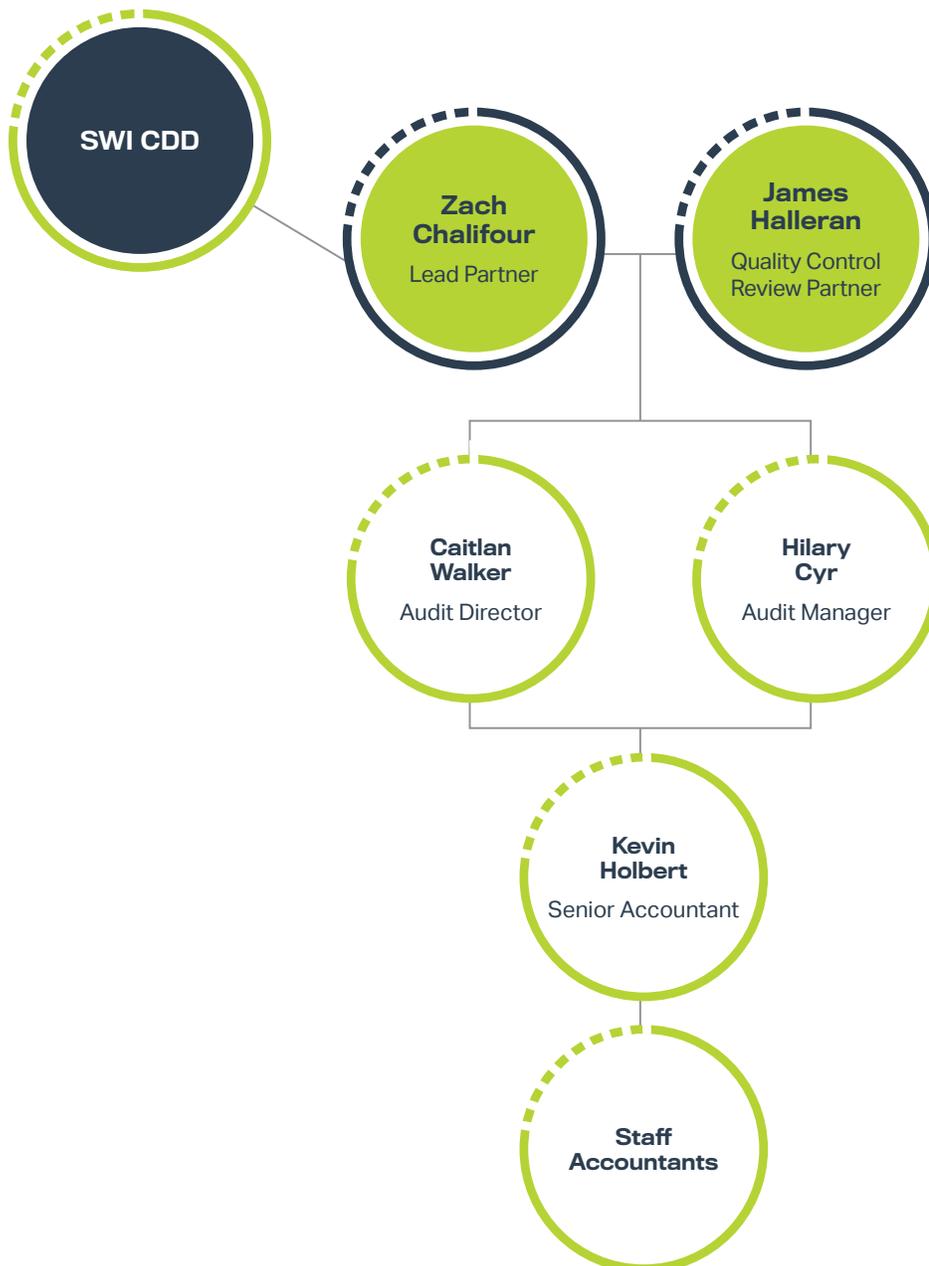
- » AICPA Governmental Audit Quality Center
- » FICPA State and Local Government Section
- » Government Finance Officers Association (GFOA)
- » Florida Government Finance Officers Association (FGFOA)
- » Florida League of Cities
- » Various local chapters of the Florida League of Cities and the FGFOA



1. Ability of PersonnelAA

Proposed Staffing PlanAA

Successful engagement performance requires a strong, functional team. Our approach to selecting an engagement team is based on the need for close coordination, carefully-defined responsibilities, open lines of communication, and constant quality control throughout the engagement. We hire the best from around the state, bringing value to our partnership with clients. Your engagement will be staffed by full-time accountants. All members have extensive experience serving related entities. The proposed engagement team is as follows, with their résumés on the subsequent pages.



1. Ability of PersonnelAA

Résumés

Zach Chalifour, CPAAA Lead PartnerAA

Zach has over 15 years of experience serving government entities. As a result of his experience, he leads our Government Services Team and serves as an integral member of the firm's Accounting & Auditing Team.



Engagement Responsibilities

As the Lead Partner, Zach will serve as the primary point of contact and will have complete as well as final responsibility for the engagement. He will oversee and approve all procedures and also be responsible for ensuring the highest quality of client services.

Experience

Throughout his career with the firm, Zach's primary focus has been on rendering services for government entities with budgets ranging from \$1 million to nearly \$1 billion, including those that have received annual federal and state assistance subject to OMB Uniform Guidance and the Florida Single Audit Act of almost \$100 million.

Zach has worked with numerous clients to assist in the early implementation of new GASB standards. He serves in a consulting capacity to assist entities and organizations prepare for their external audits and to prepare financial statements. Zach brings a unique perspective to the audit environment based on his inside working knowledge of local government finance, having served as the contract Finance Director for the City of Lake Helen since early 2019.

Zach has spoken at the FGFOA Conference and School of Government Finance, various local FGFOA chapters, and conducted several webinars on topics addressing single audits and the Uniform Guidance, GASB standard updates, internal control best practices, and various other topics. Zach is an ACFR reviewer for the GFOA.

Education & CPE

Zach received a Master of Accountancy and Bachelor of Business Administration with a Major in Accounting Information Systems from Stetson University. He has exceeded the CPE requirements of the State Board, with classes specific to nonprofit and governmental auditing, as required by the U.S. Government Accountability Office.

Years of Experience

With James Moore: 15
Overall: 15

Memberships

- » American Institute of Certified Public Accountants (Member of the Government Audit Quality Center)
- » Florida Institute of Certified Public Accountants (State & Local Government Section)
- » Government Finance Officers Association (ACFR Reviewer)
- » Florida Government Finance Officers Association (Planning Conference Committee and Instructor)
- » Space Coast Chapter of the FGFOA
- » Volusia/Flagler Chapter of the Florida Government Finance Officers Association (Instructor)
- » Florida League of Cities
- » Northeast Florida League of Cities
- » Space Coast League of Cities
- » Volusia League of Cities
- » Leadership Daytona, Class of XXXV
- » Junior Achievement of Volusia County
- » Volusia Honor Air Flight VI Guardian
- » Volusia Young Professionals Group
- » Daytona Beach Quarterback Club (Treasurer)

1. Ability of PersonnelAA

RésumésAA

Zach Chalifour, CPAAA

Relevant ExperienceAA

Community Development Districts

- » Bridge Harbor Community Development District
- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » SWI Community Development District
- » Walkers Green Community Development District

Municipalities

- » City of Bristol
- » City of Bunnell
- » City of Cape Canaveral
- » City of Carrabelle
- » City of Casselberry (special project)
- » City of Chattahoochee
- » City of Chiefland
- » City of Crescent City
- » City of DeLand
- » City of Edgewater
- » City of Green Cove Springs
- » City of Hampton
- » City of High Springs
- » City of Lake City
- » City of Lake Helen
- » City of Lynn Haven
- » City of Madeira Beach
- » City of Marco Island (fraud investigation)
- » City of Melbourne (special project)
- » City of Mexico Beach
- » City of New Smyrna Beach
- » City of Ormond Beach
- » City of Palm Coast
- » City of Port Orange
- » City of St. Augustine Beach
- » City of St. Pete Beach
- » City of Starke
- » City of Titusville
- » City of Winter Park
- » Town of Astatula
- » Town of Cross City
- » Town of Grand Ridge
- » Town of Greensboro
- » Town of Greenville
- » Town of Havana
- » Town of Hilliard
- » Town of Inglis
- » Town of Interlachen

- » Town of Jennings
- » Town of Malabar
- » Town of Melbourne Beach
- » Town of Welaka
- » Town of Yankeetown

Counties

- » Baker County
- » Gilchrist County
- » Levy County
- » St. Johns County
- » Union County
- » Volusia County
- » Wakulla County

Other Governmental Organizations

- » Big Bend Water Authority
- » Capital Region Transportation Planning Organization
- » Cedar Key Water and Sewer District
- » Clay County Development Authority
- » Clay County Utility Authority
- » Florida Governmental Utility Authority
- » Florida PACE Funding Agency
- » Halifax Area Advertising Authority
- » Housing Finance Authority of Volusia County
- » Indian River Lagoon Council
- » North Florida Broadband Authority
- » Northeast Florida Regional Council
- » Northwest Florida Water Management District
- » River to Sea Transportation Planning Organization
- » Seacoast Utility Authority
- » Space Coast Transportation Planning Organization
- » Southeast Volusia Advertising Authority
- » Southeast Volusia Hospital District
- » Southwest Florida Water Management District
- » St. Lucie West Services District
- » St. Johns River Water Management District
- » Volusia County Industrial Development Authority
- » West Volusia Tourism Advertising Authority
- » West Volusia Hospital Authority

Retirement/Pension

- » City of Port Orange General Employees Defined Benefit Plan
- » City of Port Orange Police Pension Plan
- » Halifax Health Pension Plan

1. Ability of PersonnelAA

Résumés

James Halleran, CPAAA Quality Control ReviewAA PartnerAA

James has more than 25 years of experience providing accounting and consulting services for nonprofit organizations and government entities. He is a key member of our firm's Government and Nonprofit Services Teams.



Engagement Responsibilities

James will perform the second partner review of the financial statements. He will be available to the entire audit team for all aspects of the engagement.

Experience

James's experience includes a wide range of assignments with an emphasis on nonprofit and governmental auditing. During his tenure with the firm, James has been involved with nonprofit organizations that receive state and federal financial assistance subject to Government Auditing Standards, Florida Single Audit Act and with OMB Uniform Grant Guidance. He has performed consulting services in the area of internal controls, agreed-upon procedures, and system design. In addition, he has performed internal inspections and external peer reviews for the firm in accordance with peer review requirements.

James is recognized statewide as an expert for government auditing and reporting, and he currently serves on committees for the FICPA and the FGFOA. He often is called upon to teach training courses within the firm and for the FICPA and FGFOA. Additionally, he serves as an ACFR reviewer for the GFOA.

Education & CPE

James received a Master of Science in Taxation and a Bachelor of Science degree in Business Administration with a Major in Accounting from the University of Central Florida. He has exceeded the CPE requirements of the State Board, with classes specific to nonprofit and governmental auditing, as required by the U.S. Government Accountability Office.

Years of Experience

With James Moore: 25+
Overall: 25+

Memberships

- » American Institute of Certified Public Accountants (Member of the Not-For-Profit Section and Government Audit Quality Center)
- » Florida Institute of Certified Public Accountants (Instructor and Past Steering Committee of the State & Local Government Section)
- » Government Finance Officers Association (ACFR Reviewer)
- » Florida Government Finance Officers Association (Technical Resource Committee and Instructor)
- » Volusia/Flagler Chapter of the Florida Government Finance Officers Association (Instructor)
- » Florida League of Cities
- » Northeast Florida League of Cities
- » Space Coast League of Cities
- » Volusia League of Cities
- » United Way of Volusia and Flagler Counties, Inc. (Past Chair and Treasurer)
- » Strategic Nonprofit Alliance Partnership (Partner-in-Charge - Volusia/Flagler Group)
- » Rotary Club of Daytona Beach (Past Treasurer)
- » One Voice for Volusia
- » Port Orange/South Daytona Chamber of Commerce (Past Board Member)
- » Leadership Port Orange/South Daytona Chamber Alumni

1. Ability of PersonnelAA

RésumésAA

James Halleran, CPAAA

Relevant ExperienceAA

Community Development Districts

- » Bridge Harbor Community Development District
- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » SWI Community Development District
- » Villages of Avignon Community Development District
- » Walkers Green Community Development District

Municipalities

- » City of Avon Park
- » City of Bunnell
- » City of Cape Canaveral
- » City of Chattahoochee
- » City of Chiefland
- » City of Crescent City
- » City of Daytona Beach
- » City of Daytona Beach Shores
- » City of DeLand
- » City of Edgewater
- » City of Flagler Beach
- » City of Gainesville (special projects)
- » City of Green Cove Springs
- » City of Hampton
- » City of High Springs
- » City of Holly Hill
- » City of Lynn Haven
- » City of Midway
- » City of New Smyrna Beach
- » City of Newberry
- » City of Ormond Beach
- » City of Palm Coast
- » City of Port Orange
- » City of South Daytona
- » City of St. Augustine Beach
- » City of St. Pete Beach
- » City of Starke
- » City of Titusville
- » City of Williston
- » City of Winter Park
- » Town of Astatula
- » Town of Havana
- » Town of Hilliard
- » Town of Interlachen
- » Town of Melbourne Beach
- » Town of Welaka

Counties

- » Baker County
- » Flagler County
- » Gilchrist County
- » Levy County
- » Union County
- » Volusia County
- » Wakulla County

Other Governmental Organizations

- » Bradford County Development Authority
- » Clay County Development Authority
- » Clay County Utility Authority
- » Florida Governmental Utility Authority
- » Florida PACE Funding Agency
- » Housing Finance Authority of Volusia County
- » Indian River Lagoon Council
- » Northeast Florida Regional Council
- » Northwest Florida Water Management District
- » River to Sea Transportation Planning Organization
- » Seacoast Utility Authority
- » Southeast Volusia Area Advertising Authority
- » Southeast Volusia Hospital District
- » Southwest Florida Water Management District
- » Space Coast Transportation Planning Organization
- » St. Johns River Water Management District
- » St. Lucie West Services District
- » Volusia Council of Governments (VCOG)
- » West Volusia Area Advertising Authority
- » West Volusia Hospital Authority
- » Flagler County Education Direct-Support Organization, Inc.
- » Flagler County School District (Internal Accounts)
- » Gadsden County School District (Internal Accounts)
- » Nassau County School District (Internal Accounts)
- » Seminole County School District (Internal Accounts)
- » St. Johns School District (Internal Accounts)

Retirement/Pension

- » City of Holly Hill Pension Plan
- » City of Port Orange General Employees Defined Benefit Plan
- » City of Port Orange Police Pension Plan
- » Halifax Health Pension Plan

1. Ability of PersonnelAA

Résumés

Caitlan Walker, CPAAA DirectorAA

Caitlan has more than 10 years of experience serving as an auditor and trusted advisor to nonprofit organizations and government entities. As a result of her experience, she serves as a key member of the firm's Accounting and Auditing Team.



Engagement Responsibilities

As the Director, Caitlan will be responsible for helping oversee all aspects of the engagement.

Experience

Caitlan's focus is on serving the needs of nonprofit and government organizations. As a result of her experience, she serves as an integral member of the firm's Accounting & Auditing Team, where she focuses on single audits, compliance testing, and employee benefit audits. Caitlan also serves in a consulting capacity to assist entities and organizations better prepare for their external audits and preparation of financial statements.

Education & CPE

Caitlan graduated with her Master of Accountancy and graduated *cum laude* with her Bachelor of Science in Business Administration from Stetson University. She has exceeded the CPE requirements of the State Board, with classes specific to nonprofit and governmental auditing, as required by the U.S. Government Accountability Office.

Years of Experience

With James Moore: 10
Overall: 10

Memberships

- » American Institute of Certified Public Accountants (Member of the Government Audit Quality Center; Not-for-Profit Section)
- » Florida Institute of Certified Public Accountants (State & Local Government Section)
- » Government Finance Officers Association
- » Volusia/Flagler Chapter of the Florida Government Finance Officers Association (Instructor)
- » Northeast Florida League of Cities
- » Space Coast League of Cities
- » Volusia League of Cities
- » Volusia Young Professionals Group (Former Board Member)
- » Strategic Nonprofit Alliance Partnership (SNAP), Inc.
- » Susan G. Komen Race for the Cure (Volunteer)
- » Beta Alpha Psi (Member)
- » Zeta Tau Alpha, Daytona Beach Alumnae Chapter (former Stetson University Chapter Financial Advisor)

1. Ability of PersonnelAA

RésumésAA

Caitlan Walker, CPAAA

Relevant ExperienceAA

Community Development Districts

- » Bridge Harbor Community Development District
- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » SWI Community Development District
- » Walkers Green Community Development District

Municipalities

- » City of Avon Park
- » City of Bunnell
- » City of Cape Canaveral
- » City of Chiefland
- » City of DeLand
- » City of Edgewater
- » City of Holly Hill
- » City of Lake Helen
- » City of Lynn Haven
- » City of New Smyrna Beach
- » City of Ormond Beach
- » City of Port Orange
- » City of South Daytona
- » City of St. Augustine Beach
- » City of Starke
- » City of Titusville
- » Town of Astatula
- » Town of Cross City
- » Town of Inglis
- » Town of Malabar
- » Town of Melbourne Beach

Counties

- » Baker County
- » Levy County
- » St. Johns County
- » Union County
- » Volusia County

Other Governmental Organizations

- » Clay County Utility Authority
- » Florida Governmental Utility Authority
- » Florida PACE Funding Agency
- » Halifax Area Advertising Authority
- » Housing Finance Authority of Volusia County
- » Indian River Lagoon Council
- » North Florida Broadband Authority
- » Northwest Florida Water Management District
- » River to Sea Transportation Planning Organization

- » Southeast Volusia Advertising Authority
- » Southwest Florida Water Management District
- » Space Coast Area Transit
- » Space Coast Transportation Planning Organization
- » St. Johns River Water Management District
- » West Volusia Advertising Authority

Nonprofits

- » The Arc of Volusia, Inc.
- » CareerSource Flagler Volusia
- » Child and Family Connections, Inc.
- » Clay County Economic Development Corporation
- » College Arms Towers, Inc.
- » Community Legal Services of Mid-Florida, Inc.
- » Daytona Area Senior Services, Inc.
- » Daytona Beach Area Association of Realtors
- » DeEtte Holden Cummer Museum Foundation, Inc.
- » Early Learning Coalition of Flagler and Volusia Counties, Inc.
- » Economic Development Commission of the Florida's Space Coast
- » Friends of Families Foundation, Inc.
- » Head Start Child Development and Family Services, Inc.
- » The House Next Door, Inc.
- » Legal Advocacy Center of Central Florida, Inc.
- » Pinellas Opportunity Council, Inc.
- » River to Sea Transportation Planning Organization
- » SMA Healthcare Foundation, Inc.
- » SMA Healthcare, Inc.
- » Southeast Volusia Habitat for Humanity, Inc.
- » Volusia County Fair Association, Inc.
- » Volusia/Flagler County Coalition for the Homeless, Inc.
- » Volusia/Flagler Young Men's Christian Association, Inc.
- » Windward Behavioral Care, Inc.

Retirement/Pension

- » Legal Services in the Central Florida Region 403(b) Plan
- » Safe-Harbor 401(k) Profit-Sharing Plan for Rural Health Care Inc DBA Aza Health
- » Twin Oaks Juvenile Development Inc Safe Harbor
- » Volusia Transit Management, Inc. 401(k) Profit Sharing Plan and Trust
- » WJCT, Inc. Retirement Plan

1. Ability of PersonnelAA

Résumés

Hilary Cyr, CPAAA ManagerAA

Hilary has eight years of accounting and auditing experience, with an emphasis on government and nonprofit client engagements. She is a key member of our Government Services Team.



Engagement Responsibilities

As the Engagement Manager, Hilary will play a role in planning, performance and supervision of fieldwork, and preparation of the financial statements and reports.

Experience

Hilary has experience conducting financial audits, federal and state compliance audits, and agreed-upon procedures. She focuses primarily on government and nonprofit clients, giving her extensive knowledge of the requirements of single audits.

Education & CPE

Hilary earned a Bachelor of Science in Accounting and a Bachelor of Science in Finance from the University of Southern Maine. She has exceeded the CPE requirements of the State Board, with classes specific to governmental and nonprofit auditing, as required by the U.S. Government Accountability Office.

Years of Experience

With James Moore: 4

Overall: 8

Memberships

- » American Institute of Certified Public Accountants (Member of the Government Audit Quality Center)
- » Florida Institute of Certified Public Accountants (State & Local Government Section)
- » Florida Government Finance Officers Association
- » Volusia/Flagler Chapter of the Florida Governmental Finance Officers Association
- » Northeast Florida League of Cities
- » Space Coast League of Cities
- » Volusia League of Cities
- » United Way of Volusia-Flagler Counties (Executive Board Member of Generation Impact)

Relevant ExperienceAA

- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » SWI Community Development District
- » Walkers Green Community Development District
- » City of DeLand
- » City of Flagler Beach
- » City of Ormond Beach
- » City of Port Orange
- » City of Titusville
- » St. Johns County
- » Daytona State College Foundation
- » Daytona State College Housing Corporation
- » Flagler County School District (Internal Accounts)
- » River to Sea Transportation Planning Organization
- » First Step Shelter
- » Northeast Florida Regional Council
- » The Education Foundation of Alachua County
- » The Deltona Corporation

1. Ability of PersonnelAA

Résumés

Kevin Holbert, CPAAA Senior AccountantAA

Kevin has six years of experience in the accounting industry. His focus is on serving the needs of government entities, nonprofits, and higher education organizations.



Engagement Responsibilities

Kevin will assist in the planning and performance of fieldwork, as well as the preparation of the financial statements and reports.

Experience

Kevin provides assurance and accounting services to government entities, nonprofits, and higher education organizations. He has worked with many entities that receive substantial federal and state assistance subject to OMB Uniform Guidance and the Florida Single Audit Act.

Education & CPE

Kevin received a Bachelor of Business Administration from Stetson University. He has exceeded the continuing professional education requirements of the State Board, with classes specific to nonprofit and governmental auditing, as required by the U.S. Government Accountability Office.

Years of Experience

With James Moore: 6
Overall: 6

Memberships

- » American Institute of Certified Public Accountants (Member of the Government Audit Quality Center)
- » Florida Institute of Certified Public Accountants (Member of the State & Local Government Section)
- » Florida Government Finance Officers Association
- » Volusia/Flagler Chapter of the Florida Government Finance Officers Association
- » Florida League of Cities
- » Northeast Florida League of Cities
- » Volusia League of Cities

1. Ability of PersonnelAA

RésumésAA

Kevin Holbert, CPAAA

Relevant ExperienceAA

Community Development Districts

- » Bridge Harbor Community Development District
- » CBL/BM Port Orange West Community Development District
- » One Daytona Community Development District
- » PBR Community Development District
- » SWI Community Development District
- » Walkers Green Community Development District

Municipalities

- » City of Cape Canaveral
- » City of DeLand
- » City of Edgewater
- » City of Flagler Beach
- » City of Green Cove Springs
- » City of Holly Hill
- » City of Lake City
- » City of Lake Helen
- » City of New Smyrna Beach
- » City of Ormond Beach
- » City of Palm Coast
- » City of Port Orange
- » City of South Daytona
- » Town of Astatula
- » Town of Interlachen
- » Town of Melbourne Beach
- » Town of Welaka

Counties

- » Baker County
- » Volusia County

Other Governmental Organizations

- » Clay County Utility Authority
- » Florida Governmental Utility Authority
- » Halifax Area Advertising Authority
- » Housing Finance Authority of Volusia County
- » Indian River Lagoon Council
- » Southeast Volusia Area Advertising Authority
- » Space Coast Transportation Planning Organization
- » St. Johns River Water Management District
- » West Volusia Hospital Authority
- » West Volusia Tourism Advertising Authority

Nonprofits

- » The Arc of Volusia, Inc.
- » CareerSource Treasure Coast
- » CDS Family & Behavioral Health Services

- » Church of Eleven22
- » Communities Connected for Kids, Inc.
- » Community Legal Services of Mid-Florida, Inc.
- » Daytona Beach Area Association of Realtors
- » DeEtte Holden Cummer Museum Foundation, Inc.
- » Early Learning Coalition of Flagler & Volusia Counties, Inc.
- » Economic Development of Florida's Space Coast
- » The House Next Door, Inc.
- » Legal Advocacy Center of Central Florida
- » Rural Health Care, Inc.
- » SMA Healthcare, Inc.
- » Suwannee Valley Community Coordinated Child Care
- » Trinity United Methodist Church
- » Volusia/Flagler Young Men's Christian Association, Inc.
- » WGCU-TV and FM - Florida Gulf Coast University

Education

- » The Chiles Academy, Inc.
- » Choices in Learning, Inc.
- » MYcroSchool Gainesville
- » Reading Edge Academy, Inc.
- » Samsula Academy
- » School for Integrated Academics and Technologies (SIATech) - Gainesville
- » Cure Bowl
- » Daytona State College
- » Florida International University Athletics Finance Corporation
- » Florida International University Foundation
- » Florida International University Research Foundation
- » Gator Boosters, Inc.
- » Georgia Tech Athletic Association
- » Museum of Contemporary Art Jacksonville (University of North Florida)
- » University Athletic Association (University of Florida)
- » University of Central Florida Athletics Association
- » University of Florida Development Corporation
- » University of Florida Historic St. Augustine
- » University of Florida Self Insurance Program
- » University of North Florida Training and Services Institute, Inc.

2. Proposer's ExperienceAA

Government Services TeamAA



Government entities are a cornerstone of our firm's practice. So our Government Services Team is entrenched in your industry, because understanding the issues you face is the key to helping you overcome them. These team members work primarily with government clients and maintain memberships in and contacts with prominent industry organizations.

James Moore has provided auditing services for over 100 local governments and related organizations. As a result of this experience, we thoroughly understand the workings of entities like yours and can perform your audit efficiently and thoroughly - resulting in a cost effective yet thorough engagement.

However, we're more than just a government auditor; we assist with all of the complexities associated with financial reporting and daily challenges. In addition to independent auditing services, solutions we provide include:

- » Federal & State Compliance Solutions
- » Financial Condition Assessments
- » Budget Development/Evaluation
- » Internal Control Analyses
- » Elected Official Orientation
- » Comprehensive Annual Financial Reports
- » New Standard Implementation Assistance
- » Forensic Auditing
- » Decision Validation
- » Finance Director Solutions
- » Revenue Enhancement Audits
- » Needs Assessments - Financial & IT
- » Rate Studies
- » Audit Readiness
- » Actuarial Report Interpretations
- » Risk Management Assistance
- » Lean Six Sigma
- » Fund Balance Planning & Management
- » Agreed-Upon Procedures
- » Comfort letters in connection with debt securities

Two of your engagement leaders, Zach Chalifour and James Halleran, currently serve on the GFOA's ACFR Review Committee, which reviews ACFRs of governmental entities to determine if a ACFR meets the reporting requirements necessary to obtain the Certificate of Achievement for Excellence in Financial Reporting.

James also has served on the FICPA Local Government Committee for several years and the FGFOA Technical Resource Committee. In addition, both he and Zach have taught at several FGFOA Conferences and local chapter meetings and are frequent speakers throughout the state of Florida.

2. Proposer's ExperienceAA

Comprehensive Government ExperienceAA



Our firm has audited **over 100 governmental entities** (local and state), giving us in-depth knowledge of your needs and requirements. A complete list of our municipal and county government experience is as follows:

Municipalities

- » Altha
- » Astatula
- » Atlantic Beach
- » Avon Park
- » Bristol
- » Bunnell
- » Callahan
- » Cape Canaveral
- » Carrabelle
- » Casselberry (special project)
- » Chattahoochee
- » Chiefland
- » Crescent City
- » Cross City
- » Crystal River
- » Daytona Beach
- » Daytona Beach Shores
- » DeBary
- » DeLand
- » Edgewater
- » Fernandina Beach
- » Flagler Beach
- » Golden Beach
- » Grand Ridge
- » Green Cove Springs
- » Greensboro
- » Greenville
- » Hampton
- » Havana
- » High Springs
- » Hilliard
- » Holly Hill
- » Inglis
- » Interlachen
- » Lake City
- » Lake Helen
- » Lynn Haven
- » Madeira Beach
- » Malabar
- » Marco Island
- » Melbourne (special project)

Melbourne Beach

- » Melbourne Beach
- » Mexico Beach
- » Midway
- » Monticello
- » Newberry
- » New Smyrna Beach
- » Orange Park
- » Ormond Beach
- » Palm Coast
- » Pomona Park
- » Port Orange
- » Quincy
- » South Daytona
- » St. Augustine Beach
- » St. Marks
- » St. Pete Beach
- » Starke
- » Titusville
- » Welaka
- » Williston
- » Winter Park
- » Yankeetown

Counties

- » Baker
- » Flagler
- » Gilchrist
- » Hamilton
- » Levy
- » St. Johns
- » Union
- » Volusia
- » Wakulla

2. Proposer's ExperienceAA

Experience with Authorities and Other Special DistrictsAA



- » Alligator Point Water Resources District
- » Big Bend Water Authority
- » Bradford County Development Authority
- » **Bridge Harbor Community Development District**
- » Capital Region Transportation Planning Agency
- » **CBL/BM Port Orange West Community Development District**
- » Cedar Key Water and Sewer District
- » Clay County Development Authority
- » Clay County Utility Authority
- » Cypress Head Golf Club (City of Port Orange)
- » Daytona Beach Racing & Recreational Facilities District
- » Economic Development Commission of Florida's Space Coast
- » Emergency Medical Foundation, Inc.
- » Federal Equitable Sharing & Law Enforcement Trust
- » First Step Shelter
- » Florida Court Clerks and Comptrollers
- » Florida Department of Community Affairs
- » Florida Governmental Utility Authority
- » Gainesville Community Redevelopment Agency
- » Halifax Area Advertising Authority
- » Halifax Management System, Inc.
- » Highway 79 Corridor Authority
- » Indian River Lagoon Council
- » North Florida Broadband Authority
- » Northeast Florida Regional Council
- » Northwest Florida Water Management District
- » **One Daytona Community Development District**
- » **PBR Community Development District**
- » Putnam-Clay-Flagler EOC, Inc.
- » River to Sea Transportation Planning Organization
- » Seacoast Utility Authority
- » South Walton County Mosquito Control District
- » Southeast Volusia Area Advertising Authority
- » Southeast Volusia Hospital District
- » Southwest Florida Water Management District
- » Space Coast Transportation Planning Organization
- » St. Johns River Water Management District
- » St. Lucie West Services District
- » Suwannee River Economic Council, Inc.
- » Suwannee River Water Management District
- » Suwannee Valley Transit Authority
- » **SWI Community Development District**
- » **Villages of Avignon Community Development District**
- » Volusia Council of Governments
- » Volusia County Industrial Development Authority
- » Volusia Soil & Water Conservation District
- » Volusia Water Alliance
- » **Walkers Green Community Development District**
- » Water Authority of Volusia
- » West Volusia Advertising Authority
- » West Volusia Hospital Authority

2. Proposer's ExperienceAA

ReferencesAA

We are pleased to provide you with references of clients served who best match the requirements and needs of your organization.

One Daytona, PBR, CBL/BM Port Orange West, SWI, and Walkers Glenn Community Development Districts

Jane Gaarlandt, District Manager
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817
Phone: 407-723-5900
Work performed: Audit

Florida Governmental Utility Authority/ Bridge Harbor Community Development District

Mickey Joseph, CPA, Chief Financial Officer
280 Wekiva Springs Road, Suite 2070
Longwood, FL 32779
Phone: 407-627-6900
Work performed: Audit

Daytona Beach Racing & Recreational Facilities District

Barbara Kelly, Administrative Director
335 Bill France Boulevard
Daytona Beach, FL 32114
Phone: 386-252-6075
Work performed: Audit

St. Johns River Water Management District

Greg Rockwell, Finance Director
P.O. Box 1429
Palatka, FL 32178
Phone: 386-312-2232
Work performed: Audit

The St. Johns River Water Management District (District) has used the services of JamesAA Moore & Company for more than 15 years. During our association, the staff of James MooreAA has always conducted themselves in a friendly, nonadversarial and professional manner.AA Since the day they began serving the District they have been eager to provide assistance andAA advice to District staff in order to correct potential issues of concern before they developedAA into reportable problems. Their staff also strives to be as non-intrusive as possible when doingAA field work on site. The resulting audit/ACFR reports have always been of the highest qualityAA and completed in a timely way while meeting all existing deadlines.AA

Greg Rockwell, CPA
Finance Director
St. Johns River Water Management District

2. Proposer's ExperienceAA

Peer Review Overview

QUALITY CONTROL

The firm has written procedures that address quality control with regard to independence, integrity, and objectivity; personnel management practices of hiring; assignment of personnel; professional development and advancement; acceptance and continuance of clients and engagements; engagement performance; and monitoring.

These procedures define the process to provide the firm with assurance that its personnel comply with applicable professional standards and the firm's standards of quality. It is our policy to follow the guidelines of the AICPA, Financial Accounting Standards Board (FASB), Governmental Accounting Standards Board (GASB), and the Government Finance Officers' Association (GFOA).



*You will see our peer review notes a “pass” rating, which is the **best rating awarded**.*

This peer review included a review of nonprofit and governmental engagements.AA

Although receiving a “pass” rating on our peer reviews is a source of great pride to us, what does it mean to you? It simply means that James Moore has a system of internal control that maximizes the quality of its people, procedures, and its ultimate product. Our firm requires its professional personnel to approach all engagements with objectivity and fairness. Personnel are particularly sensitive to the requirement for confidential treatment of any information obtained during the course of the audit prior to release of audit reports.

PEER REVIEW

James Moore is a member of the Center for Audit Quality of the AICPA, and participates in the AICPA Peer Review Program triennially. We have participated in the peer review process since its initial year-long before it was required. The reviews are conducted by other certified public accounting firms and examine our systems of quality control for the accounting and auditing practice. Requirements under the Peer Review Program are stringent and provide for minimum standards in the following areas:

- » Method of assigning personnel to engagements
- » Hiring of qualified employees
- » Supervision of staff personnel
- » Independence policies & consultation policies (internal and external) on technical matters
- » Continuing professional development and training
- » Advancement and promotion of personnel
- » Acceptance and continuance of clientele
- » Inspection reviews of quality control policies & procedures

**James MooreAA
has successfullyAA
completed 15 triennial
peer reviews with noAA
letters of commentAA
or deficienciesAA
ever reported. OurAA
fifteenth peer reviewAA
report, dated April 23,AA
2021, is found on theAA
following page.AA**



2. Proposer's ExperienceAA

Peer Review Report



CPAs & Advisors

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

April 23, 2021

To the Members
James Moore & Co., P.L.
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of James Moore & Co., P.L. (the firm) in effect for the year ended October 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of James Moore & Co., P.L. in effect for the year ended October 31, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. James Moore & Co., P.L. has received a peer review rating of *pass*.

Haddock Reid Eubank Betts PLLC

3. Understanding of Scope of Work

We understand the District is requesting auditing services for fiscal year 2022, with two possible annual renewals. We are familiar with all federal, state, and local laws, ordinances, rules, and regulations that affect the work. The work is to be performed in accordance with United States Generally Accepted Accounting Principles (GAAP) and Generally Accepted Auditing Standards.

The work for this engagement will be completed through our office and by on-site visits to your location. The audits performed by James Moore are segmented into distinct, manageable sections. Scheduling in this manner reduces interference with your normal operating procedures and enhances our ability to meet deadlines. For the purpose of this proposal, we have summarized our detailed and comprehensive audit approach relative to the various segments of the audit. Our full audit approach is available upon request.

PRELIMINARY PHASE

- » Establish the terms of the engagement
- » Obtain documents associated with your environment, activities, key processes, and internal controls
- » Establish preliminary planning materiality
- » Perform initial data extraction analysis of key accounts and processes
- » Develop detailed audit plan, to include:
 1. Assessment of risk at the financial statement account balance level
 2. Plan tests of controls, tests of compliance and substantive procedures
 3. Communicate audit plan with all members of engagement team

SUBSTANTIVE PHASE

- » Perform tests of controls
- » Perform substantive testing of balances
- » Perform tests of compliance
- » Evaluate results of testing and, if necessary, modify audit plan

COMPLETION & REPORTING PHASE

- » Exit Conference
- » Final review by Engagement Partner and Technical Review Partner
- » Obtain management representations
- » Summarize results of work and findings
- » Engagement reporting to management and those charged with governance

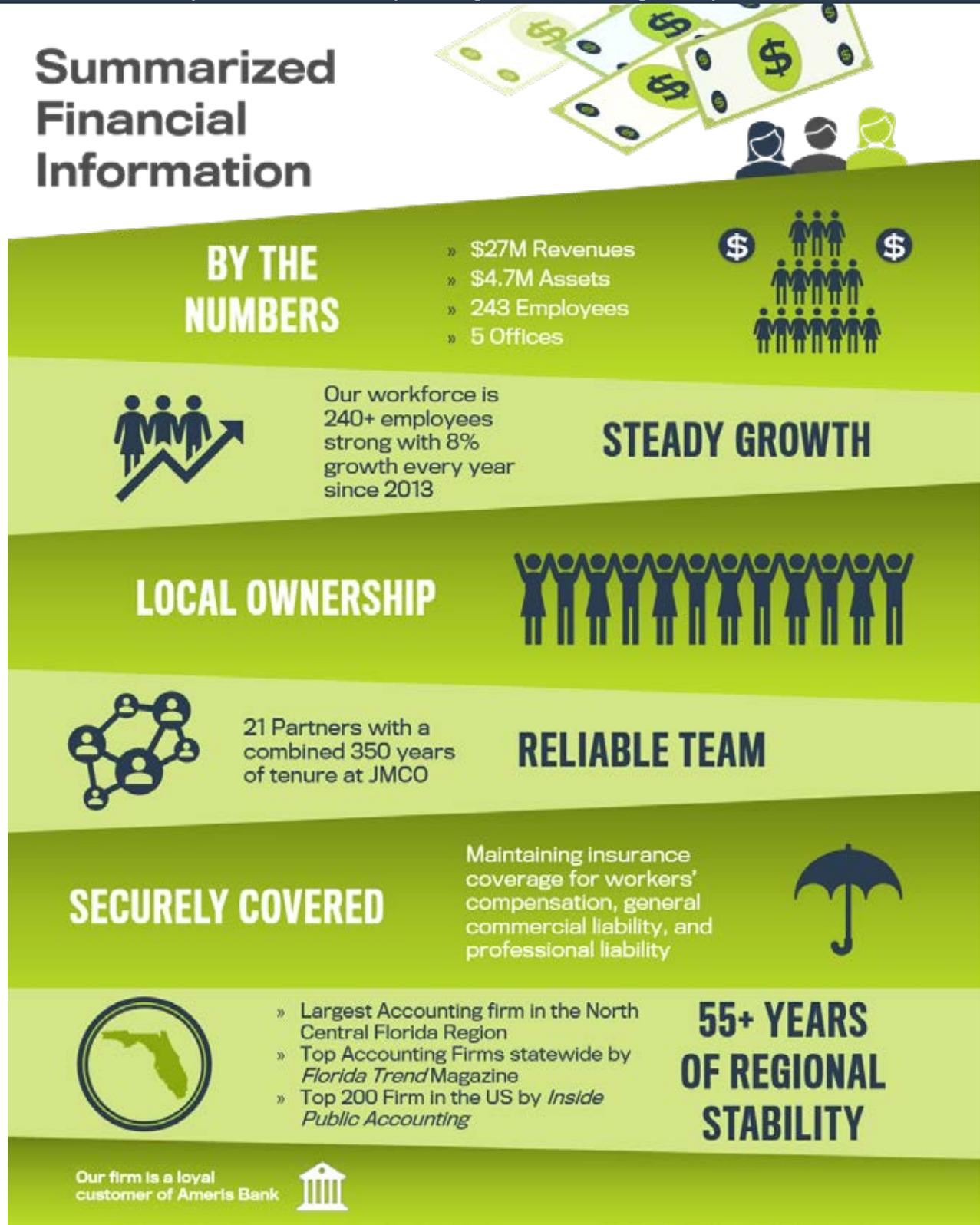
Risk Assessment - Continuous process throughout the audit

- » Identify risks associated with the organization
- » Identify material account balances, assertions, and related internal controls
- » Design all phases of the audit to appropriately address identified risks
- » Reassess initial risk assessment based upon results of procedures performed

4. Ability to Furnish the Required ServicesAA

James Moore & Co., P.L. has been in business for over 50 years and is in sound financial condition. Our financial stability allows us to invest heavily in our service management system to maintain high levels of efficiency and accountability. It also means we're able to grow our workforce as needed. While our current staff is enough to serve all of our existing clients, we continue to hire new personnel on a regular basis. So as our workload continues to increase, our firm stays ready to provide the highest level of client service.

The bottom line—we always will have the ability to complete the work required by the District.AA



Summarized Financial Information

BY THE NUMBERS

- » \$27M Revenues
- » \$4.7M Assets
- » 243 Employees
- » 5 Offices

STEADY GROWTH

Our workforce is 240+ employees strong with 8% growth every year since 2013

LOCAL OWNERSHIP

RELIABLE TEAM

21 Partners with a combined 350 years of tenure at JMCO

SECURELY COVERED

Maintaining insurance coverage for workers' compensation, general commercial liability, and professional liability

55+ YEARS OF REGIONAL STABILITY

- » Largest Accounting firm in the North Central Florida Region
- » Top Accounting Firms statewide by *Florida Trend Magazine*
- » Top 200 Firm in the US by *Inside Public Accounting*

Our firm is a loyal customer of Ameris Bank

5. PriceAA

Extraordinary only refers to our level of service.

Our philosophy is simple: *Deliver extreme value for the fees our clients pay.* While choosing an audit firm should come down to qualifications, capabilities, and commitment, we know cost plays a role as well. And we work hard to make sure they are absolutely reasonable for the level of service you received. If the fees presented don't fit within your budget, we encourage you to contact us so we can discuss ones that do.

How We Bill For Additional Professional Services

Your team will reach out routinely throughout the year to discuss new accounting issues or significant transactions. Because we value consistent communication, we consider these routine consultations to be included in the scope of the proposed fees. Additionally, these fees are inclusive of periodic meetings with your management conducted outside the time encompassed by the proposed audit schedule.

If you would like to engage James Moore for a larger project, we will render a billing for such services at an amount or rates agreed upon prior to the beginning of the engagement.

FEE STRUCTURE

Annual Audit

2022	\$5,500
2023	\$5,500
2024	\$5,500



**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Ranking

SWI CDD
Auditor Selection - Manager Recommended Rankings

Criteria	Possible Points		James Moore	JM Rec. Points
Ability of Personnel	20.0		Qualified, Multiple CPAs on Staff	20.0
Proposer's Experience	20.0		Sufficient	20.0
Understanding of Scope of Work	20.0		Current Auditor	20.0
Ability to Furnish Required Services	20.0		Capable, Local	20.0
Price for Services for Three Years	20.0		\$5,500 + \$5,500 + \$5,500 = \$16,500	20.0
Total	100.0			100.0

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Minutes

SWI Community Development District
Minutes of Meeting

The Board of Supervisors Meeting for the SWI Community Development District, was called to order at 9:00 a.m. on Friday, June 10, 2022 at 149 South Ridgewood Avenue, Daytona Beach, Florida, 32114.

Renee Milza	Board Member	
Kristina Circelli	Board Member	(via phone)
Vincent Lacerenza	Board Member	
Robert Sans Lassiter	Board Member	(via phone)

Also present were:

Jane Gaarlandt	PFM	
Verona Griffith	PFM	(via phone)
Mark Watts	Cobb Cole, P.A.	
Shari Jackson	CBL Properties	

FIRST ORDER OF BUSINESS

Call to Order

The Board of Supervisors meeting for the SWI Community Development District was called to order at approximately 9:00 a.m. Those in attendance are listed above.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Gaarlandt noted here were no members of the public present.

THIRD ORDER OF BUSINESS

Nomination for Vacant Seat #5

Ms. Jackson was nominated for the vacant Seat #5.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District nominated Shari Jackson to Seat #5.

Ms. Gaarlandt performed the Oath of Office for Ms. Jackson. The nomination will be ratified at the next Board meeting. Quorum was met with this action.

FOURTH ORDER OF BUSINESS

**Consideration of the Minutes
of the August 27, 2021 Board
of Supervisors' Meeting**

The Board reviewed the August 27, 2021 Minutes.

ON MOTION by Mr. Lassiter, seconded by Ms. Milza, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Minutes of the August 27, 2021 Board of Supervisors' Meeting.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution
2022-01, Re-Designating the
Primary Administrative Office
and Local District Office**

Ms. Gaarlandt noted that this resolution reflects that the District Manager's office has moved to a different address at 3501 Quadrangle Blvd, Ste. 270, Orlando, FL 32817.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District approved Resolution 2022-01, Re-Designating the Primary Administrative Office and Local District Office.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution
2022-02, Setting a Date, Time,
and Location for A
Landowners' Meeting and
Election**

Ms. Gaarlandt suggested November 11, 2022 at 9:00 a.m. at 149 South Ridgewood Avenue, Daytona Beach, Florida, 32114. The resolution will be updated to reflect that Seat #5 has been filled by Ms. Jackson.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District approved Resolution 2022-02, Setting the Landowners' Meeting and Election for November 11, 2022 at 9:00 a.m. at the current location.

SEVENTH ORDER OF BUSINESS

**Review of Number of
Registered Voters**

Ms. Gaarlandt noted that there are no registered voters in the District as of April 2022. No further action was required.

EIGHTH ORDER OF BUSINESS

**Seating of the Auditor
Selection Committee**

Ms. Gaarlandt suggested that the Board appoints itself as the Auditor Selection Committee.

ON MOTION by Mr. Lacerenza, seconded by Ms. Milza, with all in favor, the Board of Supervisors for the SWI Community Development District appointed themselves as the Auditor Selection Committee.

NINTH ORDER OF BUSINESS

**Consideration of Resolution
2022-03, Adopting a Budget
and Appropriating Funds for
the Fiscal Year 2022-2023**

Ms. Gaarlandt suggested August 26, 2022 at 9:00 a.m. for the public hearing. She mentioned that the line items for the overall annual insurance increased as well as for engineering to reflect the Stormwater Needs Analysis that will be needed going forward.

ON MOTION by Ms. Milza, seconded by Mr. Lassiter, with all in favor, the Board of Supervisors for the SWI Community Development District approved Resolution 2022-03, Adopting a Budget for the Fiscal Year 2022-2023 and Setting a Public Hearing thereon for August 26, 2022 at 9:00 a.m. at the current location.

TENTH ORDER OF BUSINESS

**Consideration of Proposal for
Engineer's Annual Inspection
Report**

Ms. Gaarlandt stated the cost for this year will be \$3,000.00 whereas there is \$5,000.00 in the budget.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Proposal for Engineer's Annual Inspection Report.

ELEVENTH ORDER OF BUSINESS

**Consideration of Proposal for
Stormwater Needs Analysis
Report**
• **Chapter 2021-192**

Ms. Gaarlandt explained that this is a new statutory requirement and the report will have to be provided every 5 years.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District approved the Proposal for Stormwater Needs Analysis Report.

TWELFTH ORDER OF BUSINESS

**Ratification of Funding
Request Numbers 157-159**

Ms. Gaarlandt noticed that these have previously been approved. .

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District ratified Funding Request Numbers 157-159.

THIRTEENTH ORDER OF BUSINESS

**Review of District's
Financial Position**

The Board reviewed the statements of the District's Financial Position. There was no action required by the Board.

FOURTEENTH ORDER OF BUSINESS

**Staff Reports
Audience Comments
Supervisor Requests
Adjournment**

District Attorney - No report.

District Manager - Ms. Gaarlandt reminded that the Board Members that the Form 1 is due by July 1st.

There was no further business to discuss..

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor the June 10, 2022 Board of Supervisors' Meeting for the SWI Community Development District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice-Chairman

SWI Community Development District
Minutes of Meeting

The Auditor Selection Committee Meeting for the SWI Community Development District, was called to order 9:22 a.m. on Friday, June 10, 2022 at 149 South Ridgewood Avenue, Daytona Beach, Florida, 32114

Renee Milza	Committee Member	
Kristina Circelli	Committee Member	(via phone)
Vincent Lacerenza	Committee Member	
Robert Sans Lassiter	Committee Member	(via phone)
Shari Jackson	Committee Member	

Also present were:

Jane Gaarlandt	PFM	
Verona Griffith	PFM	(via phone)
Mark Watts	Cobb Cole, P.A.	

FIRST ORDER OF BUSINESS

Roll Call

The Auditor Selection Committee meeting for the SWI Community Development District was called to order at approximately 9:22 a.m. Those in attendance are listed above.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Gaarlandt noted there were no members of the public present.

THIRD ORDER OF BUSINESS

Review and Approval of Audit Documents

- **Audit RFP Notice**
- **Instructions to Proposers**
- **Evaluation Criteria – with and without price**

Ms. Gaarlandt reviewed with the Board the audit documents and recommended choosing the request for proposals with pricing.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor, the Board of Supervisors for the SWI Community Development District accepted the request for proposals with pricing.

FOURTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss. A motion to adjourn was requested.

ON MOTION by Ms. Milza, seconded by Mr. Lacerenza, with all in favor the June 10, 2022 Auditor Selection Committee Meeting for the SWI Community Development District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice-Chairman

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2022-04

**PBR
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2022-05

RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SWI COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2022/2023, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the SWI Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and by an ordinance adopted by the City Council of the City of Port Orange, Florida; and

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

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

WHEREAS, the Board of Supervisors (the “Board”) desires to adopt its annual meeting schedule for Fiscal Year 2021/2022, which is attached as **Exhibit A**.

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

SECTION 1. The Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. The District Manager and/or the Secretary is hereby directed to submit a copy of the Fiscal Year 2022/2023 annual meeting schedule to the City of Port Orange and Volusia County, Florida.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 26th day of August, 2022.

ATTEST:

**SWI COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Vice/Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

EXHIBIT A

Notice of Meeting Schedule SWI Community Development District

As required by Chapters 189 and 190 of the Florida Statutes, notice is hereby given that the Board of Supervisors of the SWI Community Development District plans to hold its regular meetings for its 2023 fiscal year at the Cobb Cole Center, 149 South Ridgewood, Daytona Beach, Florida 32114 at 9:00 a.m. on the following dates:

May 26, 2023
August 25, 2023

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 or by calling (407) 723-5900.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 723-5900 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Public Hearing

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2022-06

RESOLUTION 2022-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE SWI DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 26, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing (or if the District does not yet have its own website, the District Manager timely transmitted the Proposed Budget to the manager or administrator of Volusia County for posting on their websites); and

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

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

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

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The District Manager's Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- 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 SWI Community Development District for the Fiscal Year Ending September 30, 2023," as adopted by the Board of Supervisors on August 26, 2022.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption. If the District does not yet have its own website, the District Manager is directed to transmit the final adopted budget to the managers or administrators of Volusia County for posting on their websites.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$1,232,770.00, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 85,015.00
TOTAL DEBT SERVICE FUND	\$ 1,147,755.00
TOTAL ALL FUNDS	\$ 1,232,770.00

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 3 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. If the District does not yet have its own website, the District's Secretary is directed to transmit such amendments to the manager or administrator of Volusia County for posting on their websites.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

Passed and adopted this 26th day of August, 2022.

ATTEST:

**SWI COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SWI Community Development District
Fiscal Year 2022-2023 Proposed O&M Budget

	Actuals Through 07/31/2022	Anticipated Aug - Sept 2022	Anticipated FY 2022 Totals	FY 2022 Adopted Budget	FY 2023 Proposed Budget
Revenues					
Developer Contributions	\$ 45,238.84	\$ 8,085.75	\$ 53,324.59	\$ 85,015.00	\$ 85,015.00
Net Revenues	\$ 45,238.84	\$ 8,085.75	\$ 53,324.59	\$ 85,015.00	\$ 85,015.00
CDD General & Administrative Expenses					
Supervisor Fees	\$ 800.00	\$ 1,600.00	\$ 2,400.00	\$ 2,400.00	\$ 1,600.00
Trustee Services	2,906.66	-	2,906.66	4,000.00	4,000.00
Management	25,000.00	5,000.00	30,000.00	30,000.00	30,000.00
Engineering	3,200.00	400.00	3,600.00	5,500.00	6,750.00
District Counsel	1,383.50	461.17	1,844.67	20,000.00	20,000.00
Trustee Counsel	-	-	-	-	1,200.00
Audit	5,450.00	-	5,450.00	5,500.00	6,000.00
Travel and Per Diem	-	-	-	100.00	100.00
Postage & Shipping	18.32	3.66	21.98	100.00	100.00
Copies	-	25.00	25.00	100.00	50.00
Bank Fees	-	-	-	250.00	-
Legal Advertising	171.25	34.25	205.50	2,000.00	1,500.00
Contingency	-	41.67	41.67	250.00	250.00
Web Site Maintenance	1,950.00	520.00	2,470.00	2,700.00	2,520.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Stormwater Management Maintenance	3,000.00	-	3,000.00	6,640.00	4,675.00
General Insurance	5,229.00	-	5,229.00	5,300.00	6,095.00
Total General & Administrative Expenses	\$ 49,283.73	\$ 8,085.75	\$ 57,369.48	\$ 85,015.00	\$ 85,015.00
Total Expenses	\$ 49,283.73	\$ 8,085.75	\$ 57,369.48	\$ 85,015.00	\$ 85,015.00
Net Income (Loss)	\$ (4,044.89)	\$ -	\$ (4,044.89)	\$ -	\$ -

**SWI Community Development District
Fiscal Year 2022-2023 Proposed Debt Service Budget**

**FY2023
Proposed
Series 2016
Budget**

REVENUES:

Special Assessments \$ 1,147,755.00

TOTAL REVENUES \$ 1,147,755.00

EXPENDITURES:

Principal 11/01/2022 \$ 190,000.00

Interest 11/01/2022 \$ 255,455.00

Interest 05/01/2023 \$ 255,455.00

TOTAL EXPENDITURES \$ 700,910.00

EXCESS REVENUES \$ 446,845.00

Principal 11/01/2023 \$ 195,000.00

Interest 11/01/2023 \$ 251,845.00

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

FY23 Funding Agreement

SWI Community Development District
Fiscal Year 2022-2023 Funding Agreement

This Agreement is made and entered into this 26th day of August, 2022, by and between **SWI COMMUNITY DEVELOPMENT DISTRICT** (hereinafter the “District”), a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Volusia County, Florida and **PORT ORANGE TOWN CENTER, LLC** (hereinafter the “Developer”).

RECITALS

WHEREAS, the District was established by City of Port Orange, Ordinance, 2007-52 (the Ordinance”), for the purpose of planning, financing, constructing, operating, and maintaining, certain infrastructure improvements; and

WHEREAS, the District’s fiscal year runs from October 1, 2022 through September 30, 2023 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, the Developer is agreeable to funding the operations of the District for fiscal year 2022, running from October 1, 2022 to September 30, 2023, as called for in the proposed general fund budget approved by the District’s Board of Supervisors, a copy of which is attached hereto and made a part hereof as Exhibit “A”, in lieu of paying taxes, assessments or other charges to fund such operations.

NOW, THEREFORE, IN CONSIDERATION OF THE RECITALS, AGREEMENTS, AND MUTUAL COVENANTS CONTAINED HEREIN, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE DEVELOPER AND THE DISTRICT AGREE AS FOLLOWS:

1. The Developer agrees to make available to the District such monies as are necessary and reflect in the proposed general fund budget for the 2022 fiscal year on a monthly basis within 15 days of a written request by the District, but in no case shall the Developer be obligated to provide funds in excess of the amount shown on Exhibit “A”. The funds shall be placed in the District’s depository as determined by the District.
2. The parties agree that such monies as the Developer may provide the District under the terms of the Agreement are for operating and maintenance expenses only and, because they are deemed collected in lieu of taxes, assessments, or other charges, will not be reimbursed in this fiscal year.
3. This Agreement shall expire on September 30, 2023.

IN WITNESS WHEREOF THE PARTIES EXECUTE THIS AGREEMENT THE
26TH DAY OF AUGUST, 2022.

**SWI COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

SECRETARY

CHAIRMAN

**PORT ORANGE TOWN
CENTER, LLC**
a Delaware limited liability
company,

By: **Port Orange I, LLC,**
a Florida limited liability
company,
its sole member and chief
manager

By: **The Pavilion at Port Orange,**
a Florida limited liability
company,
its managing member

By: **CBL & Associates Limited
Partnership,**
a Delaware limited
partnership,
its chief manager

By: **CBL Holdings I, Inc.,**
a Delaware Corporation,
its sole general partner

By: _____
Jeffery V. Curry,
Chief Legal Officer

SWI Community Development District
Fiscal Year 2022-2023 Proposed O&M Budget

	Actuals Through 07/31/2022	Anticipated Aug - Sept 2022	Anticipated FY 2022 Totals	FY 2022 Adopted Budget	FY 2023 Proposed Budget
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Net Revenues	\$ 45,238.84	\$ 8,085.75	\$ 53,324.59	\$ 85,015.00	\$ 85,015.00
<u>CDD General & Administrative Expenses</u>					
Supervisor Fees	\$ 800.00	\$ 1,600.00	\$ 2,400.00	\$ 2,400.00	\$ 1,600.00
Trustee Services	2,906.66	-	2,906.66	4,000.00	4,000.00
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Total Expenses	\$ 49,283.73	\$ 8,085.75	\$ 57,369.48	\$ 85,015.00	\$ 85,015.00
Net Income (Loss)	\$ (4,044.89)	\$ -	\$ (4,044.89)	\$ -	\$ -

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Engineer's Annual Inspection Report

Robert H. Pierro, P.E.
1585 Virginia Avenue
Palm Harbor, FL 34683
rhpierro@icloud.com

June 28, 2022

SWI Community Development District
c/o MUFG Union Bank, N.A.
1251 Avenue of the Americas, 19th Floor
New York, NY 10020

Atten: Ivy Wegener, Assistant Vice President, Corporate Trust – Client Account Manager

Re: The Pavilion at Port Orange – CDD Inspection Services
SWI Community Development District
City of Port Orange, Volusia County, Florida

Dear Ms. Wegener:

I have completed the on-site inspection of the four storm water ponds owned by SWI CDD at The Pavilion at Port Orange in accordance with my proposal dated March 11, 2022. See attached exhibits.

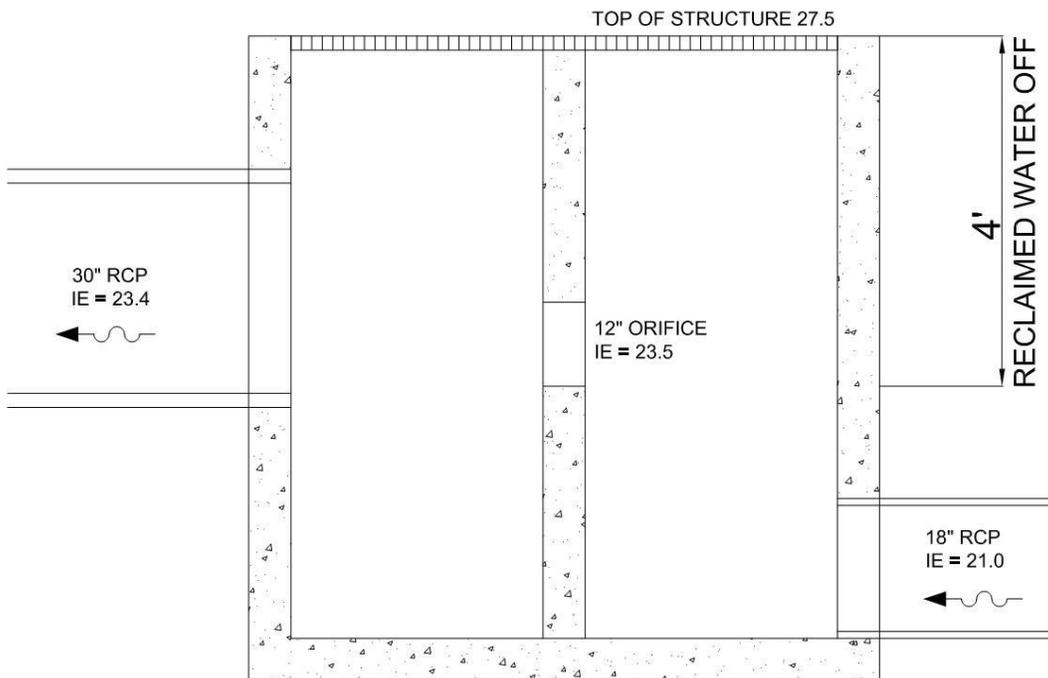
The on-site inspection of the storm water ponds was performed on June 20 & 21, 2022. My onsite inspection included visual inspections around the perimeter of the four ponds to check for any items needing repair or additional maintenance. There were no observed issues with the retaining walls or pond slopes. The water quality in ponds 1, & 3 looked good. Pond 2 had algae, probably due to the use of reclaimed water. Pond 4 had algae and a very low water level. Pond 4 is exclusively for Williamson Blvd. drainage and it is not hydraulically connected to ponds 1, 2 or 3. Pond 4 does not receive any reclaimed water.

The Pavilion at Port Orange uses stormwater ponds 1-3 for its source of irrigation water. The ponds have access to reclaimed water during dry periods. The reclaimed water is discharged into the southern part of Pond 2. The reclaimed water discharge is being controlled by manually opening or closing a valve. The reclaimed water valve was closed at the time of my inspection.

The stormwater calculations for this project are based upon a starting water level of 23.5 in the stormwater ponds. On June 21, 2021, I observed the water level in the stormwater ponds to be approximately 24.2. Last year (2021) the pond level was approximately 24.1. During previous inspections, (2018-2020), I have observed the water level in the stormwater ponds to vary from approximately 24.7 to 25.0. While the water levels are coming down, they are still higher than they should be and I recommend the water level be lowered approximately 6 inches.

Implement the following guidelines to bring the stormwater system into conformance to the SJRWMD stormwater permit. Implementing these guidelines will allow me, as a professional engineer, to certify to SJRWMD that the stormwater ponds are being maintained in substantial conformance to the approved stormwater permit.

- Monitor the water level in the stormwater ponds by using OCS 1 as a point of reference. OCS 1 is the control structure at the south west portion of pond 1.
- The top of grate elevation for OCS 1 is elevation 27.5 per the permitted plans.
- Do NOT add reclaimed water to the stormwater ponds if the water level is less than 4 feet (elevation 23.5) from the top of grate.
- Adding reclaimed water to the stormwater ponds is acceptable, in my professional opinion, if the water level is greater than 4 feet from the top of grate. The reclaimed water valve must be closed when the water level rises to 4 feet (elevation 23.5) from top of grate.



OCS 1

LOCATED IN THE SOUTH
WEST CORNER OF POND 1
NEAR TEXAS ROADHOUSE

The stormwater ponds at the Pavilion at Port Orange use multiple outfall control structures (OCS) to control the water levels in the stormwater ponds and it is necessary to properly maintain all the OCS's even if they appear high and dry.

At the time of my inspection the site was still going thru a period of drought. As I walked around the site, I did not observe any standing water in the perimeter ditches next to I-95. There was approximately 6" to 12" of standing water in the ditch next to Williamson Boulevard at Area 1. The rest of the Williamson Boulevard ditch was dry. I could not observe any water flow in the ditches.

Based on my on-site inspection I recommend the following areas (see Master Drainage Plan Exhibit) receive additional maintenance;

- Area 1 is a where outfall pipes from ponds 1 & 4 discharge into the Williamson Blvd. ditch and then discharge via a 30" storm pipe under Williamson Blvd. flowing west. This area is within the R/W of Williamson Blvd. and should be maintained by Volusia County. A review of historic aerials reveals that the Williamson Blvd. ditch has been properly maintained in the past. I recommend that CBL continue to monitor this area and to request maintenance by Volusia County when needed.
- OCS 2 The plant on the north side of OCS 2 needs to be removed to allow this structure to function properly during heavy rains.
- OCS 3 This structure looks very good. Keep up the good work and continue to control the vegetation around OCS 3.
- Areas 2 is the east end of the stormwater pipes discharging from OCS 4. This is a major outfall for the stormwater ponds. The end of the pipes should be kept clear of vegetation. This will keep the vegetation from choking the end of the stormwater pipe. The existing maintenance is adequate; however, this area needs to be monitored on a regular basis. Ideally the east end of the stormwater pipe should be clearly visible.
- Areas 3 is the east end of the stormwater pipes discharging from OCS 5. This is a major outfall for the stormwater ponds. The end of the pipes should be kept clear of vegetation. This will keep the vegetation from choking the end of the stormwater pipe. The existing maintenance is adequate; however, this area needs to be monitored on a regular basis. Ideally the east end of the stormwater pipe should be clearly visible.
- Area 4 also needs the ends of the stormwater pipes kept clear of vegetation. There is a 24" pipe discharging from OCS 6 and two 30" pipes to convey the discharge to the Williamson Blvd. ditch. Stormwater needs to be able to flow freely from the 24" pipe to the two 30" pipes. This area is subject to a drainage easement in favor of Volusia County. The party responsible for maintenance of this area was not clear to CBL or myself and guidance from the legal staff is requested. The existing maintenance is adequate; however, this area needs to be monitored on a regular basis.

As part of my due diligence, I reviewed the status of the storm water permit with Saint Johns River Water Management District (SJRWMD). SJRWMD provides a convenient portal thru their website to check the status of permits. The governing permit for this site is permit number 4-127-110939-7, dated February 9, 2011. This permit authorized the SWI Community Development District to operate the system and is responsible for routine maintenance. There were no violations noted on the website.

In summary, the stormwater ponds are being maintained in a manner that keeps the stormwater ponds attractive and provides adequate flood protection. However, the stormwater ponds are not in conformance to the SJRWMD stormwater permit, due to the use of adding reclaimed water to the stormwater ponds when the water level is above elevation 23.5. Implementing my guidelines will bring the stormwater ponds into conformance to the SJRWMD stormwater permit. I also recommend that CBL continue to monitor the Williamson Blvd. ditch and to request maintenance by Volusia County as needed.

If you have any questions, please contact me.

Sincerely,



Robert H. Pierro, P.E.

Cc: Sonali Patil @ Fishkind & Associates, Inc.



Stormwater Pond 1

Parcel ID: 63180600005A

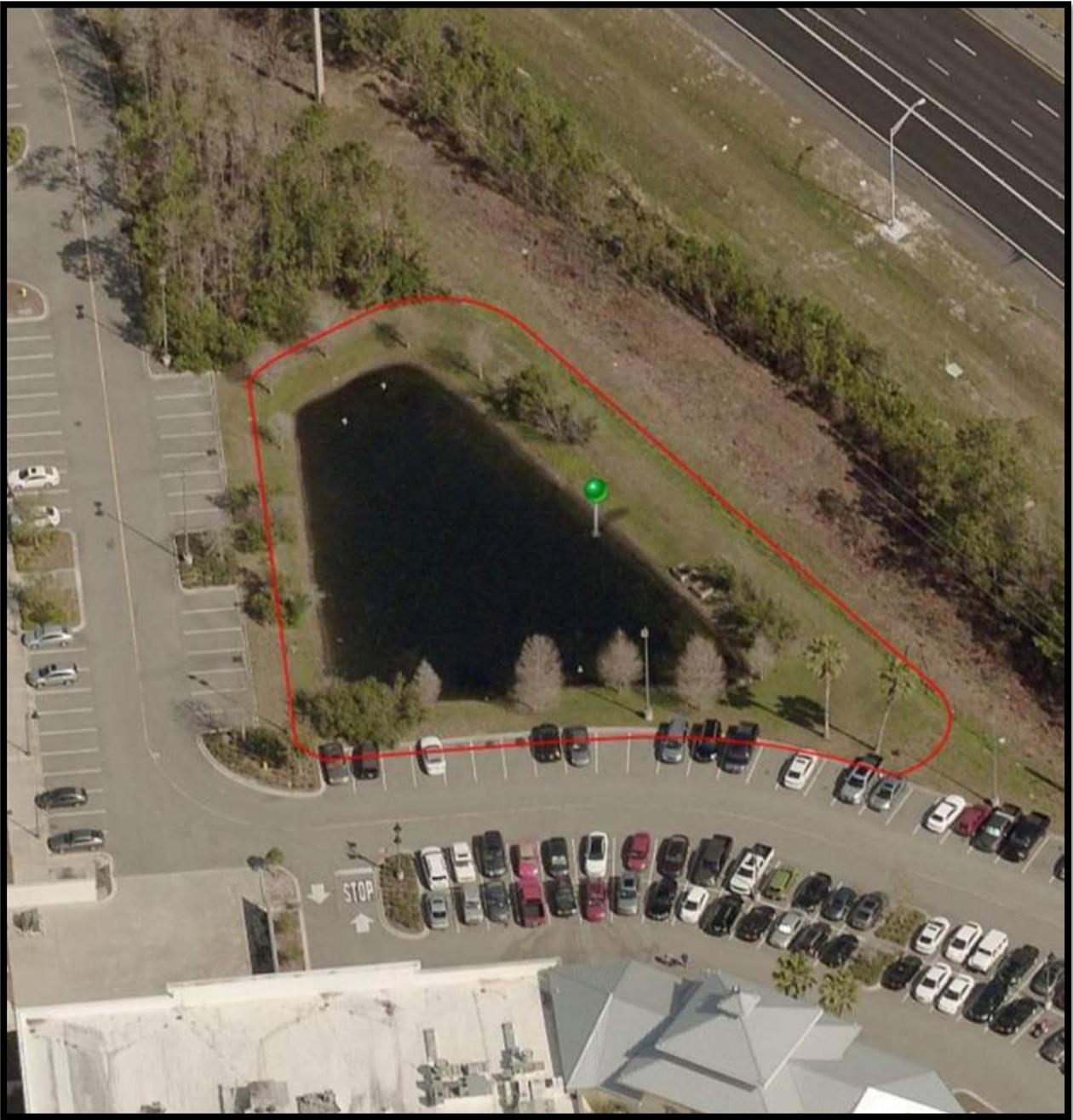
Photo Credit: Volusia County Property Appraiser



Stormwater Pond 2

Parcel ID: 63180600005D

Photo Credit: Volusia County Property Appraiser



Stormwater Pond 3

Parcel ID: 63180600005C

Photo Credit: Volusia County Property Appraiser



Stormwater Pond 4

Parcel ID: 63180600005B

Photo Credit: Volusia County Property Appraiser

The Pavillion at Port Orange

Legend



rds

Google Earth



Pond 1



OCS 1



OCS 2

This shrub needs to be removed

Pond 1



Algae in Pond 2



OCS 3

Pond 2



OCS 4



Area 2

**Remove debris to expose
end of pipes**

Pond 2



OCS 5



Area 3

Pond 3

**Remove vegetation to
expose end of pipes**



OCS 6



Pond 4



Area 4 east



Area 4 west

**Remove vegetation to
expose end of pipes**

Pond 4



Area 1 outfall pipe from OCS 1



Area 1 pipe under Williamson Blvd.

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Stormwater Needs Analysis Report

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	City of Port Orange
Name of stormwater utility, if applicable:	SWI Community Development District (The Pavilion at Port Orange)
Contact Person	
Name:	Jane Gaarlandt
Position/Title:	District Manager at PFM Group Consulting LLC
Email Address:	gaarlandtj@pfm.com
Phone Number:	(407) 723-5900

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWWMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

The stormwater system is designed to provide water quality treatment and flood control per the requirements of SJRWMD.

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
						Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?

If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:

- Does your jurisdiction have a dedicated stormwater utility?

If no, do you have another funding mechanism?

If yes, please describe your funding mechanism.

1.0% User Fee on all PUF Sales within the District Lands.

- Does your jurisdiction have a Stormwater Master Plan or Plans?

If Yes:

How many years does the plan(s) cover?

Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

No

Please provide a link to the most recently adopted version of the document (if it is published online):

- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?

If Yes, does it include 100% of your facilities?

If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	Yes
An illicit discharge inspection and elimination program?	No
A public education program?	No
A program to involve the public regarding stormwater issues?	No
A “housekeeping” program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, <i>etc.</i> ?	No
A stormwater ordinance compliance program (<i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, <i>etc.</i>)?	No
A system for managing stormwater complaints?	Yes
Other specific activities?	

Notes or Comments on any of the above:

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)?

No

Notes or Comments on the above:

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, <i>etc.</i> ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, <i>etc.</i> ?	Yes
Invasive plant management associated with stormwater infrastructure?	Yes
Ditch cleaning?	No
Sediment removal from the stormwater system (vacator trucks, other)?	No
Muck removal (dredging legacy pollutants from water bodies, canal, <i>etc.</i>)?	No
Street sweeping?	No
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, <i>etc.</i> ?	No
Non-structural programs like public outreach and education?	No
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	0.00	
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	0.00	
Estimated number of storage or treatment basins (<i>i.e.</i> , wet or dry ponds):	4	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :	0	
Number of chemical treatment systems (<i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures (<i>e.g.</i> , operable gates and weirs that control canal water levels):	0	
Number of stormwater treatment wetland systems:	0	
Other:		

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	
Rain gardens	No	
Green roofs	No	
Pervious pavement/pavers	No	
Littoral zone plantings	No	
Living shorelines	No	
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
- GIS program
- MS4 permit application
- Aerial photos
- Past or ongoing budget investments
- Water quality projects

Other(s):

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

City of Port Orange

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

No exceptions

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (*e.g.*, the expiration of an interlocal agreement, introduction of an independent special district, *etc.*).

No changes

[Proceed to Part 5](#)

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	17	89	99	112	126
Brief description of growth greater than 15% over any 5-year period:					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project’s remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc* . Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

5.2.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source

5.3.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

5.3.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

<input type="checkbox"/>	Stormwater Master Plan
<input type="checkbox"/>	Basin Studies or Engineering Reports
<input type="checkbox"/>	Adopted BMAP
<input type="checkbox"/>	Adopted Total Maximum Daily Load
<input type="checkbox"/>	Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
	Specify:
<input type="checkbox"/>	Other(s):

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

- Has a vulnerability assessment been completed for your jurisdiction’s storm water system? No
- If no, how many facilities have been assessed? 0
- Does your jurisdiction have a long-range resiliency plan of 20 years or more? No
- If yes, please provide a link if available:
- If no, is a planning effort currently underway? No

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc . Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction’s total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

End of Useful Life Replacement Projects with No Identified Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17			0	0	0	0	0
2017-18	10	10	0	0	0	0	0
2018-19	10	10	0	0	0	0	0
2019-20	10	10	0	0	0	0	0
2020-21	10	10	0	0	0	0	0

Expansion

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Resiliency

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Replacement of Aging Infrastructure

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	89	99	112	126
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Total Committed Revenues (=Total Committed Projects)	89	99	112	126

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Total	0	0	0	0
Remaining Unfunded Needs	0	0	0	0

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Auditor Selection Committee Recommendation

SWI CDD
Auditor Selection - Manager Recommended Rankings

Criteria	Possible Points		James Moore	JM Rec. Points
Ability of Personnel	20.0		Qualified, Multiple CPAs on Staff	20.0
Proposer's Experience	20.0		Sufficient	20.0
Understanding of Scope of Work	20.0		Current Auditor	20.0
Ability to Furnish Required Services	20.0		Capable, Local	20.0
Price for Services for Three Years	20.0		\$5,500 + \$5,500 + \$5,500 = \$16,500	20.0
Total	100.0			100.0

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

FY21 Audit Report

SWI COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2021

**SWI COMMUNITY DEVELOPMENT DISTRICT
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SEPTEMBER 30, 2021**

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors,
SWI Community Development District:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the SWI Community Development District (the District), as of and for the year ended September 30, 2021, 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

The District's 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.

Auditors' 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 auditors' 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, 2021, and the respective changes in financial position thereof the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

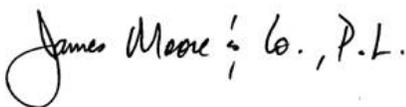
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of 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.

Going Concern

The accompanying financial statements have been prepared assuming that the District will continue as a going concern. As discussed in Note (9) to the financial statements, the entity has been unable to generate user fee revenues sufficient to cover its ongoing debt services requirements and substantial doubt exists about its ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note (9). The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 District's internal control over financial reporting and compliance.



Daytona Beach, Florida
June 24, 2022

SWI Community Development District Management's Discussion and Analysis

As management of the SWI Community Development District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended September 30, 2021.

Financial Highlights

- The liabilities of the SWI Community Development District exceeded its assets at the close of the 2021 fiscal year by \$10,367,822 (net position). Of this amount, \$9,659,276 is net investment in capital assets.
- The District's total long-term liabilities decreased by \$175,000 during the 2021 fiscal year. This reflects the repayment of outstanding balances for bonds, notes and capital leases. The District paid interest expenditures of \$518,336.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise 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 of 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 (e.g., uncollected taxes and earned but unused vacation leave). The governmental activities of the District include general government. The government-wide financial statements can be found on pages 9-10 of this report.

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. All of the funds of the District are 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 government'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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 2 individual governmental funds, including the General Fund and Debt Service Fund. The General Fund and Debt Service Fund are reported as major funds.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 11-14 of this report.

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. The notes to the financial statements can be found on pages 15-21 of this report.

Government-wide Financial Analysis

The following is a summary of the District's governmental activities net position for each of the past two years:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
ASSETS			
Current and other assets	\$ 373,747	280,541	\$ 93,206
Capital assets, net	5,782,003	6,195,004	(413,001)
Total assets	<u>\$ 6,155,750</u>	<u>\$ 6,475,545</u>	<u>\$ (319,795)</u>
LIABILITIES			
Current liabilities	\$ 1,267,293	1,079,001	\$ 188,292
Other liabilities	15,256,279	15,441,279	(185,000)
Total liabilities	<u>\$ 16,523,572</u>	<u>\$ 16,520,280</u>	<u>\$ 3,292</u>
NET POSITION			
Net investment in capital assets	\$ (9,659,276)	(9,421,275)	\$ (238,001)
Unrestricted	(708,546)	(623,460)	(85,086)
Total net position	<u>\$ (10,367,822)</u>	<u>\$ (10,044,735)</u>	<u>\$ (323,087)</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities exceeded assets by \$(10,367,822) at the close of the 2021 fiscal year. By far the largest portion of the District's net position (93.18% percent) reflects its investment in capital assets (infrastructure), less any related debt used to acquire those assets that are still outstanding.

The following is a summary of the changes in the District's governmental activities net position for each of the past two years:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Revenues:			
Program revenues:			
Charges for services	\$ 614,483	\$ 510,909	\$ 103,574
Grants and contributions	50,796	53,439	(2,643)
Investment earnings	1	-	1
Total revenues	<u>\$ 665,280</u>	<u>\$ 564,348</u>	<u>\$ 100,932</u>
Expenses:			
General government	\$ 470,031	\$ 466,381	\$ 3,650
Interest	518,336	525,049	(6,713)
Total expenses	<u>\$ 988,367</u>	<u>\$ 991,430</u>	<u>\$ (3,063)</u>
Change in net position	\$ (323,087)	\$ (427,082)	\$ 103,995
Net position, beginning	<u>(10,044,735)</u>	<u>(9,617,653)</u>	<u>(427,082)</u>
Net position, ending	<u>\$ (10,367,822)</u>	<u>\$ (10,044,735)</u>	<u>\$ (323,087)</u>

Governmental activities

Governmental activities decreased the District's net position by \$323,087. This amount is primarily attributable to decreases in general revenues including developer contributions and user fee revenues.

- The District's total revenues related to governmental activities increased by \$100,932 from the prior year. Factors that contributed to a decrease in revenues are an increase in user fee collections.
- Expenses related to governmental activities decreased by \$3,063 from the prior year. This is related primarily to a decrease in interest expenses related to debt.

Governmental funds

As of the end of the fiscal year 2021, the District's governmental funds reported combined ending fund balances of \$(495,667), a decrease of approximately \$88,000 in comparison with the prior year.

Capital Asset and Debt Administration

Capital assets. The District's investment in capital assets for its governmental funds as of September 30, 2021, amounts to \$5,782,003 (net of accumulated depreciation). This represents a net decrease of \$238,001. The District had no projects under construction at the end of 2021.

The following summarizes the District's capital assets as of September 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Grading and stormwater management	\$ 10,151,121	\$ 10,151,121	\$ -
Roadway and transportation	173,893	173,893	-
Total, prior to depreciation	<u>10,325,014</u>	<u>10,325,014</u>	-
Accumulated depreciation	<u>(4,543,011)</u>	<u>(4,130,010)</u>	<u>(413,001)</u>
Net capital assets	<u>\$ 5,782,003</u>	<u>\$ 6,195,004</u>	<u>\$ (413,001)</u>

Additional information on the District's capital assets can be found in Note (4) beginning on page 19 of this report.

Long-term Debt. At the end of the 2021 fiscal year, the District had total bonded debt and notes payable principal outstanding of \$15,441,279

The following summarizes the District's long-term debt as of September 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Series 2017	\$ 13,630,000	\$ 13,805,000	\$ (175,000)
Deferred Obligation	1,811,279	1,811,279	-
Total long-term liabilities	<u>\$ 15,441,279</u>	<u>\$ 15,616,279</u>	<u>\$ (175,000)</u>

The District's long-term liabilities decreased by \$175,000 during the current fiscal year. This decrease was attributable to repayment of the Series 2017 bond.

Additional information on the District's long-term liabilities can be found in Note (5) beginning on page 20 of this report.

Other Factors

SWI Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Budgeted developer contributions and user fee revenues for fiscal year 2021 were established to provide for the operations of the district as well as the necessary debt service requirements.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the SWI Community Development District's management company at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817.

BASIC FINANCIAL STATEMENTS

**SWI COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 313,018
Receivables, net	43,451
Due from developer	11,166
Prepays	6,112
Capital assets:	
Other capital assets, net of depreciation	5,782,003
Total assets	<u>\$ 6,155,750</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 3,264
Due to developer	854,943
Unearned revenue	11,207
Accrued interest payable	212,879
Noncurrent liabilities:	
Due within one year:	
Bonds and notes payable	185,000
Due in more than one year:	
Bonds and notes payable	15,256,279
Total liabilities	<u>\$ 16,523,572</u>
NET POSITION	
Net investment in capital assets	\$ (9,659,276)
Unrestricted	(708,546)
Total net position	<u>\$ (10,367,822)</u>

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities:					
General government	\$ 470,031	\$ 614,483	\$ 50,796	\$ -	\$ 195,248
Interest on long-term debt	518,336	-	-	-	(518,336)
Total governmental activities	<u>988,367</u>	<u>614,483</u>	<u>50,796</u>	<u>-</u>	<u>(323,088)</u>
General revenues:					
Investment earnings					<u>1</u>
Change in net position					(323,087)
Net position - beginning of year					(10,044,735)
Net position - ending of year					<u><u>\$ (10,367,822)</u></u>

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 7,036	\$ 305,982	\$ 313,018
Receivables, net	-	43,451	43,451
Due from developer	11,166	-	11,166
Prepaid items	6,112	-	6,112
Total assets	<u>\$ 24,314</u>	<u>\$ 349,433</u>	<u>\$ 373,747</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 3,264	\$ -	\$ 3,264
Unearned revenue	11,207	-	11,207
Due to developer	-	854,943	854,943
Total liabilities	<u>14,471</u>	<u>854,943</u>	<u>869,414</u>
FUND BALANCES			
Nonspendable:			
Prepaid items	6,112	-	6,112
Unassigned	3,731	(505,510)	(501,779)
Total fund balances	<u>9,843</u>	<u>(505,510)</u>	<u>(495,667)</u>
Total liabilities and fund balances	<u>\$ 24,314</u>	<u>\$ 349,433</u>	<u>\$ 373,747</u>

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

Fund balances - total governmental funds		\$ (495,667)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		
Total governmental capital assets	10,325,014	
Less: accumulated depreciation	<u>(4,543,011)</u>	5,782,003
Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:		
Bonds and notes payable	(15,441,279)	
Accrued interest payable	<u>(212,879)</u>	(15,654,158)
Net position of governmental activities		<u><u>\$ (10,367,822)</u></u>

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
Revenues			
Developer contributions	\$ 50,796	\$ -	\$ 50,796
User fee revenues	-	614,483	614,483
Investment income	-	1	1
Total revenues	<u>50,796</u>	<u>614,484</u>	<u>665,280</u>
Expenditures			
Current:			
General government	57,030	-	57,030
Debt service:			
Principal retirement	-	175,000	175,000
Interest and fiscal charges	-	521,265	521,265
Total expenditures	<u>57,030</u>	<u>696,265</u>	<u>753,295</u>
Net change in fund balances	<u>(6,234)</u>	<u>(81,781)</u>	<u>(88,015)</u>
Fund balances, beginning of year	16,077	(423,729)	(407,652)
Fund balances, end of year	<u>\$ 9,843</u>	<u>\$ (505,510)</u>	<u>\$ (495,667)</u>

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds \$ (88,015)

Differences in amounts reported for governmental activities in the statement of activities are:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.

Depreciation expense (413,001)

Bond and loan proceeds are reported as financing sources in the governmental funds. However, the issuance of debt is reported as long-term debt payable in the statement of net position. Repayment of bond and note principal is an expenditure in the governmental funds, but the repayment of debt principal reduces long-term liabilities in the statement of net position. These amounts are as follows:

Principal repayment of general long-term debt 175,000

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. These adjustments are as follows:

Change in accrued interest on long-term debt 2,929

Change in net position of governmental activities \$ (323,087)

The accompanying notes to financial statements are an integral part of this statement.

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(1) Summary of Significant Accounting Policies:

The financial statements of the SWI Community Development District (the District), have been prepared in conformance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles and the District has adopted the GASB Codification. The following is a summary of the District's significant accounting policies:

(a) **Reporting entity**—The SWI Community Development District (the “District”) was established on November 2, 2007 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by City of Port Orange Ordinance 2007-52. The Act provides, among other things, the power to manage basic services for community development, to borrow money and issue bonds, and to levy 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 a Board of Supervisors (the Board), which is comprised of five members. The Supervisors are elected on an at-large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. Certain Board members are affiliated with Port Orange Town Center, LLC (the Developer).

The Board has the final responsibility for allocating and levying assessments, approving budgets, exercising control over facilities and properties, controlling the use of funds generated by the District, approving the hiring and firing of key personnel, financing improvements, and other key matters of the District.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

(b) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report aggregated information for the overall government for all of the activities of the primary government. These statements do not report fiduciary funds or fiduciary component units such as retirement trust funds. Those activities are reported only in fund financial statements. The effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which are financed wholly or partially by fees charged to external parties for goods or services and are reported in enterprise funds. However, at September 30, 2021, the District did not have any significant business-type activities. Therefore, no business-type activities are reported.

SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are included in the program expense reported for individual functions and activities. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for each governmental fund. Major individual governmental funds are reported as separate columns in the fund financial statements.

(c) **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 recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Developer contributions, user fee revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District. Certain grant funds have been received in advance and are considered unearned revenue until such time as they are expended as part of the infrastructure construction project.

The District reports the following major governmental funds:

General Fund—The General Fund is the principal fund of the District which accounts for all financial transactions not accounted for in other funds. The majority of current operating expenditures of the District are financed through revenues received by the General Fund.

Debt Service Fund—The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

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

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(1) Summary of Significant Accounting Policies: (Continued)

Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments (when applicable). Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

(d) Budgets and budgetary accounting—The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the Board. The budgets are compared to actual expenditures. In instances where budgeted appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts. The legal level of control is at the fund level.

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

- 1) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- 2) A public hearing is conducted to obtain comments.
- 3) Prior to October 1, the budget is legally adopted by the District Board.
- 4) All budget changes must be approved by the District Board.
- 5) Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

(e) Deposits and investments—The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

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

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

Capital assets of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows:

Assets	Years
Roadway and transportation	25 years
Grading and stormwater management	25 years

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.

SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021

(1) **Summary of Significant Accounting Policies:** (Continued)

(h) **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. Original issue bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental fund types recognize premiums and discounts, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(i) **Fund equity**—In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Those classifications are as follows:

Nonspendable – The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation (i.e., when the government assesses, levies, charges, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation

Committed – Fund balance amounts that can only be used for specific purposes pursuant to constraints imposed by ordinance of the District Board are reported as committed fund balance.

Assigned – Fund balance amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are reported as assigned fund balance, except for stabilization arrangements.

Unassigned – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

(j) **Net position flow assumption**—Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the District's policy to consider restricted net position to have been used before unrestricted net position is applied.

(k) **Impact fees**—The District has not adopted any ordinances or resolutions to levy impact fees in accordance with Section 163.31801, Florida Statutes.

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(1) **Summary of Significant Accounting Policies:** (Continued)

(1) **Use of estimates**—Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**—Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

(3) **Deposits and Investments:**

The District’s cash and cash equivalents consist of legally authorized demand deposits in accordance with Section 218.415, Florida Statutes. The institutions in which these deposits are kept are certified as Qualified Public Depositories under the Florida Public Deposits Act. Therefore, in addition to applicable Federal Depository Insurance Corporation (FDIC) insurance, these balances on deposit at September 30, 2021, are insured or collateralized through the Bureau of Collateral Management, Florida Department of Financial Services. The District was exposed to no significant custodial credit or other risk related to its cash and investment activities.

(4) **Capital Assets:**

Capital asset activity for the fiscal year ended September 30, 2021, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, being depreciated –				
Grading and stormwater management	\$ 10,151,121	\$ -	\$ -	\$ 10,151,121
Roadway and transportation	173,893	-	-	173,893
Total capital assets, being depreciated	<u>10,325,014</u>	<u>-</u>	<u>-</u>	<u>10,325,014</u>
Less accumulated depreciation for–				
Grading and stormwater management	(4,060,450)	(406,045)	-	(4,466,495)
Roadway and transportation	(69,560)	(6,956)	-	(76,516)
Total accumulated depreciation	<u>(4,130,010)</u>	<u>(413,001)</u>	<u>-</u>	<u>(4,543,011)</u>
Governmental activities capital assets, net	<u>\$ 6,195,004</u>	<u>\$ (413,001)</u>	<u>\$ -</u>	<u>\$ 5,782,003</u>

Depreciation expense of \$413,001 was charged to the general government function on the statement of activities.

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(5) Long-Term Liabilities:

Long-term liability activity for the year ended September 30, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable:					
Series 2017	\$ 13,805,000	\$ -	\$ (175,000)	\$ 13,630,000	\$ 185,000
Deferred Obligation	1,811,279	-	-	1,811,279	-
Governmental activities –	<u>\$ 15,616,279</u>	<u>\$ -</u>	<u>\$ (175,000)</u>	<u>\$ 15,441,279</u>	<u>\$ 185,000</u>
Total long-term liabilities					

Bonds and notes payable in the District’s governmental activities at September 30, 2021, were comprised of the following obligations:

Series 2017 Capital Improvement Bond, was issued to refinance the amounts outstanding on the Series 2010 Note, due in payments of principal plus interest at 3.80% semi-annually on May 1 and November 1 of each year until final maturity on November 1, 2056. Pledged by user fee revenues. \$(13,630,000)

Annual debt service requirements to maturity for the District’s governmental activities bonds and notes payable are as follows:

<u>Year Ending September 30,</u>	<u>Capital Improvement Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2022	\$ 185,000	\$ 514,425	\$ 699,425
2023	190,000	507,300	697,300
2024	195,000	499,985	694,985
2025	205,000	492,385	697,385
2026	215,000	484,405	699,405
2027-2031	1,190,000	2,291,780	3,481,780
2032-2036	1,435,000	2,043,545	3,478,545
2037-2041	1,730,000	1,743,250	3,473,250
2042-2046	2,080,000	1,382,630	3,462,630
2047-2051	2,510,000	947,530	3,457,530
2052-2057	3,695,000	423,700	4,118,700
Total	<u>\$ 13,630,000</u>	<u>\$ 11,330,935</u>	<u>\$ 24,960,935</u>

Certain costs advanced by the Developer for capital improvements exceeded the original principal amount of the Series 2010 Note. The difference is evidenced by a non-interest bearing Deferred Obligation payable from excess user fee revenues as they are available. At September 30, 2021, the balance of this deferred obligation totaled \$1,811,279.

In general, an event of default will occur if the District fails to make a payment of principal and interest when such amounts are due and payable or if the District fails to punctually perform any of the material covenants, conditions, agreements and provisions contained in a debt indenture. In the event of default, the bond or noteholders shall be entitled to sue for, enforce payment for, and receive any and all amounts due from the District for principal and interest.

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(6) 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; injuries to employees; and natural disasters, all of which is satisfactorily insured by limited risk, high deductible commercial general liability insurance. Commercial insurance policies are also obtained for other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

(7) Management Company:

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs. For the period ended September 30, 2021, the District paid the management company \$30,000 and had a payable to the management company for \$2,546 at year end.

(8) Related Party Transactions:

The Developer contributed \$55,953 during the year for operations and maintenance costs in connection with an agreement to fund certain expenditures as they are incurred. Approximately \$11,820 is due from the Developer at September 30, 2021. In addition, as detailed in Note (5), the District has a remaining Deferred Obligation payable to the Developer in the amount of \$1,811,279.

A User Fee of 1% is charged on all sales made at retail locations within District boundaries, and the revenue was used to pay interest on the Note as it was available. In prior years, however, the District did not receive enough User Fee revenue to make interest payments in full as they came due. At September 30, 2021, cumulative missed payments totaled \$854,943.

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, Port Orange Town Center, LLC, the loss of which could have a material adverse effect on the District's operations.

(9) Fund Deficit and Going Concern:

At September 30, 2021, the District's total fund balance was a deficit of (\$495,667), primarily due to the (\$505,510) deficit in the debt service fund. The District's governmental activities also had an overall deficit of (\$10,367,822), the majority of which related to the amount by which the District's long-term liabilities exceed the associated capital assets.

These deficits have resulted from the District's user fee revenues in recent years being insufficient to cover the ongoing debt service requirements. Management's plan is to use future user fee revenues, once such revenues not only meet, but additionally exceed, annual debt service requirements, to pay the delinquent balances. While waivers have been obtained from the Developer related to these payment shortfalls, substantial uncertainty exists about the District's ability to continue as a going concern, by virtue of generating sufficient revenues to cover the required debt service.

**SWI COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021**

(10) **Contingency:**

During the year ended September 30, 2021, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of June 24, 2022, management believes that an impact on the District's net position and results of future operations is reasonably possible.

REQUIRED SUPPLEMENTARY INFORMATION

**SWI COMMUNITY DEVELOPMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Developer contributions	\$ 85,015	\$ 85,015	\$ 50,796	\$ (34,219)
Expenditures				
Current:				
General government	85,015	85,015	57,030	27,985
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(6,234)</u>	<u>(6,234)</u>
Fund balances, beginning of year	16,077	16,077	16,077	-
Fund balances, end of year	<u>\$ 16,077</u>	<u>\$ 16,077</u>	<u>\$ 9,843</u>	<u>\$ (6,234)</u>

The accompanying notes to financial statements are an integral part of this schedule.

OTHER REPORTS



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

To the Board of Supervisors,
SWI Community Development District:

We have audited, in accordance with 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 the governmental activities and each major fund of the SWI Community Development District (the District), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 24, 2022.

Internal Control over Financial Reporting

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

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

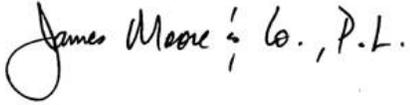
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is enclosed in a thin black rectangular border.

Daytona Beach, Florida
June 24, 2022



**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL**

To the Board of Supervisors,
SWI Community Development District:

Report on the Financial Statements

We have audited the financial statements of the SWI Community Development District, as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 24, 2022.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' 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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 24, 2022, 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. No repeat findings exist from the second preceding audit. The following is a summary of prior year audit recommendations:

2020-001 Failure to Meet Debt Service Requirements—Corrective action not taken. See repeat comment 2021-001.

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. The legal authority for the primary government of the reporting entity is disclosed in Note (1) of the basic financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District met the following conditions described in Section 218.503(1), Florida Statutes:

2021-001 Failure to Meet Debt Service Requirements (Repeat Comment)

While waivers for payment shortfalls were obtained, the District failed to fully meet certain debt service requirements during the year ended September 30, 2021, due to a lack of funds based on revenue shortfalls versus projections. This resulted in the District meeting the condition for a financial emergency as defined in Section 218.503(1)(a), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

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

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific Special District Information – SWI Community Development District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

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

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 5.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0.

- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$50,058.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
 - a. No such projects noted.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: there were no amendments between the original and final total district expenditure budget.

Additional Matters

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

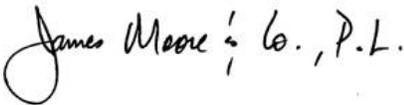
Management’s Response to Findings

The District’s responses to the findings identified in our audit are outlined as listed in the table of contents. The District’s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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

Daytona Beach, Florida
June 24, 2022



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

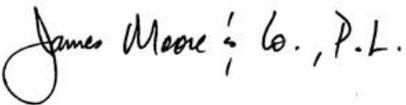
To the Board of Supervisors,
SWI Community Development District:

We have examined the SWI Community Development District's (the District) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the District's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the SWI Community Development District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

Daytona Beach, Florida
June 24, 2022



MANAGEMENT'S RESPONSE

2021-001 Failure to Meet Debt Service Requirements

Management agrees that debt service requirements were not made in full due to insufficient funds. Management has worked with the creditor to obtain waivers for such payment shortfalls and will continue to do so while monitoring future revenues and the ability to make future debt service payments.

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request Nos. 171 - 176

SWI
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 171

05/23/22

	Payee	Invoice #	General Fund FY22
1	VGlobalTech		
	Quarterly Audit	3722	\$ 300.00
	April website maintenance	3812	\$ 110.00
	May website maintenance	38914	\$ 110.00
2	US Bank		
	Trustee Services	6472451	\$ 3,035.00
		TOTAL	\$3,555.00

CHECK AMOUNT REQUESTED \$3,555.00


Secretary / Asst. Secretary


Chair / Vice Chairman

Please make check payable to:
SWI CDD
3501 Quadrangle Blvd Suite 270
Orlando, FL 32817

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request 172

05/23/22

	Payee	Invoice #	General Fund FY22
1	James Moore & CO PL Audit Final Billing FY 2021	754111	\$ 1,450.00
2	Ormond Beach Observer Legal Ad	22-00053V	\$ 55.25
3	PFM Group Consulting LLC District Management Fee May 2022	DM-05-2022-46	\$ 2,500.00
	District Management Fee June 2022	DM-06-2022-43	\$ 2,500.00
	Postage April 2022	OE-EXP-05-049	\$ 2.12
		TOTAL	\$6,507.37

CHECK AMOUNT REQUESTED \$6,507.37

 Secretary / Asst. Secretary	 Chair / Vice Chairman
--	---

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SWI CDD
3501 Quadrangle Blvd Suite 270
Orlando, FL 32817

SWI
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 173

06/28/22

	Payee	Invoice #	General Fund FY22
1	Robert H Pierro Inspection & Analysis	2022.06.28	\$ 6,000.00
2	LTG, Inc Meeting	2022-0884	\$ 200.00
3	PFM Group Consulting LLC May postage	OE-EXP-06-0043	\$ 1.06
4	Cobb Cole, PA District Counsel	23485	\$ 34.00
		TOTAL	\$6,235.06
		CHECK AMOUNT REQUESTED	\$6,235.06

Secretary / Asst. Secretary

Chair / Vice Chairman

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3501 Quadrangle Blvd Suite 270
Orlando, FL 32817

SWI
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 174

07/12/22

	Payee	Invoice #	General Fund FY22
1	VGlobal Tech		
	Monthly Website Fees Jun 2022	3980	\$ 110.00
	Monthly Website Fees Jul 2022	4110	\$ 110.00
	Quarterly ADA Fee Jun 2022	4049	\$ 300.00
		TOTAL	\$520.00

CHECK AMOUNT REQUESTED \$520.00


Secretary / Asst. Secretary


Chair / Vice Chairman

Please make check payable to:
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3501 Quadrangle Blvd Suite 270
Orlando, FL 32817

**SWI
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request 175

07/27/22

	Payee	Invoice #	General Fund FY22
1	Board of Supervisors Meeting 5/10/2022		
	Sans Lassiter	05.10.2022	\$ 200.00
	Shari Jackson	05.10.2022	\$ 200.00
	Kristina Circelli	05.10.2022	\$ 200.00
	Vinny Lacerenza	05.10.2022	\$ 200.00
2	Cobb Cole, PA		
	District Counsel	24596	\$ 1,168.00
3	Palm Coast Observer		
	Legal Advertising	22-00051V	\$ 65.00
4	PFM Group Consulting LLC		
	District Management July 2022	DM-07-2022-43	\$ 2,500.00
	Postage June 2022	OE-EXP-07-0040	\$ 5.83
5	Ormond Beach Observer		
	Legal Advertising	22-00053V	\$ 55.25
TOTAL			\$4,594.08

CHECK AMOUNT REQUESTED \$4,594.08

 <hr style="width: 100%;"/> Secretary / Asst. Secretary	 <hr style="width: 100%;"/> Chair / Vice Chairman
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Please make check payable to:
 SWI CDD
 3501 Quadrangle Blvd Suite 270
 Orlando, FL 32817

SWI
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 176

08/17/22

	Payee	Invoice #	General Fund FY22
1	Florida Municipal Insurance Trust Annual Billing 22/23 Fund Year	INV.36300-P5C3	\$ 6,024.00
2	PFM Group Consulting LLC July postage	OE-EXP-08-2022-33	\$ 0.57
3	Ormond Beach Observer Legal Advertising 08/04/2022	22-00074V	\$ 72.25
	Legal Advertising 8/4-11/2022	22-00075V	\$ 127.50
4	VGlobalTech Aug website maintenance	4190	\$ 110.00
		TOTAL	\$6,334.32
		CHECK AMOUNT REQUESTED	\$6,334.32

Secretary / Asst. Secretary

Chair / Vice Chairman

Please make check payable to:
SWI CDD
3501 Quadrangle Blvd Suite 270
Orlando, FL 32817

**PBR
COMMUNITY DEVELOPMENT DISTRICT**

Monthly Financial Statements

SWI CDD
Statement of Financial Position
As of 7/31/2022

	General Fund	Debt Service Fund	General Fixed Asset Group	Long Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	\$ 9,321.49				\$ 9,321.49
Accounts Receivable - Due from Developer	11,349.14				11,349.14
Prepaid Expenses	1,011.67				1,011.67
Debt Service Reserve 2017 Bond		\$ 55,708.45			55,708.45
Interest 2017 Bond		252,259.17			252,259.17
Sinking Fund A2 Bond		0.02			0.02
Total Current Assets	<u>\$ 21,682.30</u>	<u>\$ 307,967.64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 329,649.94</u>
Investments					
Amount Available in Debt Service Funds				\$ 307,967.64	\$ 307,967.64
Amount To Be Provided				13,617,032.36	13,617,032.36
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,925,000.00</u>	<u>\$ 13,925,000.00</u>
Property, Plant & Equipment					
Other Fixed Assets (2008)			\$ 6,791,097.00		\$ 6,791,097.00
Other Fixed Assets (2010)			6,400.00		6,400.00
Total Property, Plant & Equipment	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,797,497.00</u>	<u>\$ -</u>	<u>\$ 6,797,497.00</u>
Total Assets	<u><u>\$ 21,682.30</u></u>	<u><u>\$ 307,967.64</u></u>	<u><u>\$ 6,797,497.00</u></u>	<u><u>\$ 13,925,000.00</u></u>	<u><u>\$ 21,052,146.94</u></u>
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	\$ 4,538.83				\$ 4,538.83
Deferred Revenue	11,349.14				11,349.14
Due to Note Holders		\$1,000,239.66			1,000,239.66
Total Current Liabilities	<u>\$ 15,887.97</u>	<u>\$1,000,239.66</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,016,127.63</u>
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				\$ 13,925,000.00	\$ 13,925,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,925,000.00</u>	<u>\$ 13,925,000.00</u>
Total Liabilities	<u><u>\$ 15,887.97</u></u>	<u><u>\$1,000,239.66</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 13,925,000.00</u></u>	<u><u>\$ 14,941,127.63</u></u>
Net Assets					
Net Assets, Unrestricted	\$ 15,013.28				\$ 15,013.28
Net Assets - General Government	(5,174.06)				(5,174.06)
Current Year Net Assets - General Government	(4,044.89)				(4,044.89)
Net Assets, Unrestricted		\$ (485,509.00)			(485,509.00)
Current Year Net Assets, Unrestricted		(186,763.02)			(186,763.02)
Net Assets - General Government		(20,000.00)			(20,000.00)
Net Assets, Invd in Capital, Net of Debt			\$ 6,797,497.00		6,797,497.00
Total Net Assets	<u><u>\$ 5,794.33</u></u>	<u><u>\$ (692,272.02)</u></u>	<u><u>\$ 6,797,497.00</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,111,019.31</u></u>
Total Liabilities and Net Assets	<u><u>\$ 21,682.30</u></u>	<u><u>\$ 307,967.64</u></u>	<u><u>\$ 6,797,497.00</u></u>	<u><u>\$ 13,925,000.00</u></u>	<u><u>\$ 21,052,146.94</u></u>

SWI CDD
Statement of Activities
As of 7/31/2022

	General Fund	Debt Service Fund	General Fixed Asset Group	Long Term Debt Group	Total
<u>Revenues</u>					
Developer Contributions	\$ 45,238.84				\$ 45,238.84
User Fee Revenue		\$ 527,681.78			527,681.78
Total Revenues	<u>\$ 45,238.84</u>	<u>\$ 527,681.78</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 572,920.62</u>
<u>Expenses</u>					
Supervisor Fees	\$ 800.00				\$ 800.00
Trustee Services	2,906.66				2,906.66
Management	25,000.00				25,000.00
Engineering	3,200.00				3,200.00
District Counsel	1,383.50				1,383.50
Audit	5,450.00				5,450.00
Postage & Shipping	18.32				18.32
Legal Advertising	171.25				171.25
Web Site Maintenance	1,950.00				1,950.00
Dues, Licenses, and Fees	175.00				175.00
Stormwater Management Maintenance	3,000.00				3,000.00
General Insurance	5,229.00				5,229.00
Principal Payments - 2017 bond		\$ 185,000.00			185,000.00
Interest Payments - 2017 bond		529,625.00			529,625.00
Total Expenses	<u>\$ 49,283.73</u>	<u>\$ 714,625.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 763,908.73</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income		\$ 180.20			\$ 180.20
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ -</u>	<u>\$ 180.20</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180.20</u>
Change In Net Assets	\$ (4,044.89)	\$ (186,763.02)	\$ -	\$ -	\$ (190,807.91)
Net Assets At Beginning Of Year	\$ 9,839.22	\$ (505,509.00)	\$ 6,797,497.00	\$ -	\$6,301,827.22
Net Assets At End Of Year	<u>\$ 5,794.33</u>	<u>\$ (692,272.02)</u>	<u>\$ 6,797,497.00</u>	<u>\$ -</u>	<u>\$6,111,019.31</u>

SWI CDD
 Budget to Actual
 For the Month Ending 7/31/2022

	Year To Date			FY 2022 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$45,238.84	\$70,845.80	\$ (25,606.96)	\$85,015.00
Net Revenues	<u>\$45,238.84</u>	<u>\$70,845.80</u>	<u>\$ (25,606.96)</u>	<u>\$85,015.00</u>
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 800.00	\$ 2,000.00	\$ (1,200.00)	\$ 2,400.00
Trustee Services	2,906.66	3,333.30	(426.64)	4,000.00
Management	25,000.00	25,000.00	-	30,000.00
Engineering	3,200.00	4,583.30	(1,383.30)	5,500.00
District Counsel	1,383.50	16,666.70	(15,283.20)	20,000.00
Audit	5,450.00	4,583.30	866.70	5,500.00
Travel and Per Diem	-	83.30	(83.30)	100.00
Postage & Shipping	18.32	83.30	(64.98)	100.00
Copies	-	83.50	(83.50)	100.00
Legal Advertising	171.25	1,666.70	(1,495.45)	2,000.00
Bank Fees	-	208.30	(208.30)	250.00
Contingency	-	208.30	(208.30)	250.00
Web Site Maintenance	1,950.00	2,250.00	(300.00)	2,700.00
Dues, Licenses, and Fees	175.00	145.80	29.20	175.00
Stormwater Management Maintenance	3,000.00	5,533.30	(2,533.30)	6,640.00
General Insurance	5,229.00	4,416.70	812.30	5,300.00
Total General & Administrative Expenses	<u>\$49,283.73</u>	<u>\$70,845.80</u>	<u>\$ (21,562.07)</u>	<u>\$85,015.00</u>
Total Expenses	<u>\$49,283.73</u>	<u>\$70,845.80</u>	<u>\$ (21,562.07)</u>	<u>\$85,015.00</u>
Net Income (Loss)	<u>\$ (4,044.89)</u>	<u>\$ -</u>	<u>\$ (4,044.89)</u>	<u>\$ -</u>