



Rizzetta & Company

# Wesbridge Community Development District

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**Board of Supervisors' Regular  
Meeting  
August 9, 2021**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, FL 33544  
813-994-1001**

**[www.wesbridgecdd.org](http://www.wesbridgecdd.org)**

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

Rizzetta & Company, Inc., 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

<b>Board of Supervisors</b>	Brady Lefere Vacant Ray Aponte Mike Piendel Jacque Gendron	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Matthew Huber	Rizzetta & Company, Inc.
<b>District Counsel</b>	Scott Steady	Burr Forman, P.A.
<b>District Engineer</b>	Chris Fisher	Clearview Land Design

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. 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), who can aid you in contacting the District Office.

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

August 2, 2021

**Board of Supervisors  
Wesbridge Community  
Development District**

**AGENDA**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Wesbridge Community Development District will be held on **Monday, August 9, 2021 at 5:00 p.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544. The following is the agenda for the meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 4. BUSINESS ITEMS**
  - A. Administer Oath of Office to Newly Appointed Supervisor
  - B. Consideration of Resolution 2021-07, Re-Designating Officers of the District.....Tab 1
  - C. Public Hearing on Fiscal Year 2021/2022 Final Budget
    1. Consideration of Resolution 2021-08, Adopting Fiscal Year 2021/2022 Final Budget.....Tab 2
  - D. Public Hearing on Fiscal Year 2021/2022 Assessments
    1. Consideration of Resolution 2021-09, Imposing Special Assessments and Certifying an Assessment Roll.....Tab 3
  - E. Consideration of Resolution 2021-10, Setting the Meeting Schedule for Fiscal Year 2021/2022.....Tab 4
  - F. Consideration of FY 2019-2020 Full Audit Report.....Tab 5
  - G. Ratification of FY 2022-2026 Audit Engagement Letter.....Tab 6
  - H. Consideration of the First Amendment to the District Manager Agreement.....Tab 7
- 5. BUSINESS ADMINISTRATION**
  - A. Consideration of Minutes of the Board of Supervisors Meeting held on June 14, 2021.....Tab 8
  - B. Consideration of Minutes of the Board of Supervisors 2<sup>nd</sup> Audit Meeting held on June 14, 2021.....Tab 9
  - C. Consideration of Operation & Maintenance Expenditures for May & June 2021(under separate cover)

6. **SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
7. **ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,  
*Matthew Huber*  
Matthew  
District Manager

# Tab 1

**RESOLUTION 2021-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING THE  
OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE  
DATE**

WHEREAS, Wesbridge Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

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

Section 1. Brady Lefere is appointed Chairman.

Section 2. \_\_\_\_\_ is appointed Vice Chairman.

Section 3. Mike Piendel is appointed Assistant Secretary.  
Ray Aponte is appointed Assistant Secretary.  
Jenna Walters is appointed Assistant Secretary.  
Matthew Huber is appointed Assistant Secretary.

Section 4. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 9<sup>th</sup> DAY OF AUGUST 2021.**

**WESBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
**CHAIRMAN/VICE CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**ASST. SECRETARY**

## **Tab 2**

## RESOLUTION 2021-08

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Wesbridge Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

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

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

**SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Wesbridge Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

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

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2019/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted 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, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 9th DAY OF AUGUST 2021.**

ATTEST:

**WESBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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

**Exhibit A:** Fiscal Year 2021/2022 Budget

# **Exhibit A**



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# Wesbridge Community Development District

[wesbridgecdd.org](http://wesbridgecdd.org)

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**Approved Proposed Budget for Fiscal Year  
2021-2022**

**Presented by: Rizzetta & Company, Inc.**

**5844 Old Pasco Road  
Suite 100  
Wesley Chapel, Florida 33544  
Phone: 813-994-1001**

[rizzetta.com](http://rizzetta.com)

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## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.



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**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## EXPENDITURES - FIELD OPERATIONS:

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.



**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.



**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.



**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.



**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



**Proposed Budget  
Wesbridge Community Development District  
General Fund  
Fiscal Year 2021/2022**

	Chart of Accounts Classification	Actual YTD through 05/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	<b>REVENUES</b>							
3	Misc. Revenue	120	120	0	120	0	0	
4	Interest Earnings							
5	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 237,424	\$ 237,424	\$ 237,173	\$ 251	\$ 245,921	\$ 8,748	
8	Street Light Assessment		\$ -	\$ -	\$ -		\$ -	
9	Off Roll*	\$ 17,921	\$ 17,921	\$ 17,922	\$ (1)	\$ 17,922	\$ -	
10	Contributions & Donations from Private Sources							
11	Developer Contributions	\$ -	\$ 38,882	\$ 38,882	\$ -		\$ (38,882)	
12								
13	<b>TOTAL REVENUES</b>	<b>\$ 255,465</b>	<b>\$ 294,347</b>	<b>\$ 293,977</b>	<b>\$ 370</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
14								
15	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -		\$ -	
16								
17	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 255,465</b>	<b>\$ 294,347</b>	<b>\$ 293,977</b>	<b>\$ 370</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
18								
19	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to</b>							
20								
21	<b>EXPENDITURES - ADMINISTRATIVE</b>							
22								
23	Legislative							
24	Financial & Administrative							
25	Administrative Services	\$ 3,090	\$ 4,635	\$ 4,635	\$ -	\$ 4,728	\$ 93	2% COL Increase
26	District Management	\$ 13,802	\$ 20,703	\$ 20,703	\$ -	\$ 21,117	\$ 414	2% COL Increase
27	District Engineer	\$ 3,415	\$ 5,123	\$ 8,000	\$ 2,878	\$ 8,000	\$ -	
28	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
29	Trustees Fees	\$ 4,041	\$ 6,062	\$ 12,000	\$ 5,939	\$ 12,000	\$ -	
30	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,100	\$ 100	2% COL Increase
31	Financial & Revenue Collections	\$ 2,472	\$ 3,708	\$ 3,708	\$ -	\$ 3,782	\$ 74	2% COL Increase
32	Accounting Services	\$ 12,300	\$ 18,450	\$ 18,540	\$ 90	\$ 18,911	\$ 371	2% COL Increase
33	Auditing Services	\$ 26	\$ 39	\$ 5,000	\$ 4,961	\$ 5,000	\$ -	
34	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
35	Public Officials Liability Insurance	\$ 2,363	\$ 2,363	\$ 2,475	\$ 112	\$ 2,599	\$ 124	EGIS Projected Increase
36	Legal Advertising	\$ 734	\$ 1,101	\$ 5,000	\$ 3,899	\$ 5,000	\$ -	
37	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
38	Miscellaneous Fees	\$ 143	\$ 143	\$ -	\$ (143)	\$ -	\$ -	Include this in overall Misc.
39	Tax Collector /Property Appraiser Fees	\$ 150	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
40	ADA Website Compliance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$1537.50 per contract plus \$105 for every 100 additional pages over 750
41	Website Hosting, Maintenance, Backup & Email	\$ 3,588	\$ 5,382	\$ 2,100	\$ (3,282)	\$ 1,200	\$ (900)	
42	Legal Counsel		\$ -					
43	District Counsel	\$ 2,782	\$ 4,173	\$ 10,000	\$ 5,827	\$ 10,000	\$ -	Trend low
44		\$ -						
45	<b>Administrative Subtotal</b>	<b>\$ 59,081</b>	<b>\$ 82,206</b>	<b>\$ 105,486</b>	<b>\$ 23,280</b>	<b>\$ 105,762</b>	<b>\$ 276</b>	
46								
47	<b>OPERATIONS</b>							
48								
49	Electric Utility Services							
50	Utility Services	\$ 5,312	\$ 7,968	\$ 7,000	\$ (968)	\$ 8,000	\$ 1,000	Trend is on target
51	Street Lights	\$ 27,436	\$ 41,154	\$ 48,800	\$ 7,646	\$ 45,000	\$ (3,800)	
52	Water-Sewer Combination Services							
53	Utility Services	\$ 36,440	\$ 54,660	\$ 41,000	\$ (13,660)	\$ 3,500	\$ (37,500)	reat new line item for reclaimed water
54	Stormwater Control							
55	Aquatic Maintenance	\$ 1,530	\$ 2,295	\$ 5,340	\$ 3,045	\$ 5,500	\$ 160	per contract w/addendums
56	Other Physical Environment							
57	General Liability Insurance	\$ 2,888	\$ 2,888	\$ 3,025	\$ 2,697	\$ 3,177	\$ 152	EGIS Projected Increase
58	Property Insurance	\$ 3,031	\$ 3,031	\$ 3,032	\$ 1	\$ 3,334	\$ 302	EGIS Projected Increase
59	Gate- Cameras & Remotes	\$ 656	\$ 984	\$ 500	\$ (484)	\$ 1,400	\$ 900	Securiteam
60	Landscape Maintenance	\$ 32,687	\$ 49,031	\$ 55,498	\$ 6,468	\$ 56,000	\$ 502	Monthly Landscape = \$2664.83/\$31978 annually.
61	Holiday Decorations	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
62	Irrigation Repairs & Maintenance	\$ 845	\$ 1,268	\$ 1,000	\$ (268)	\$ 1,500	\$ 500	

63	Landscape - Mulch	\$ 5,717	\$ 5,717	\$ 5,720	\$ 3	\$ 6,500	\$ 780	line bark mulch \$3300/trend is higher.
64	Landscape Replacement Plants,	\$ -	\$ -	\$ 1,696	\$ 1,696	\$ 2,000	\$ 304	
65	Landscape- Annuals	\$ 1,557	\$ 2,336	\$ 1,880	\$ (456)	\$ 2,270	\$ 390	Per contract- \$1880
66	Parks & Recreation							
67	Fountain Maintenance & Repairs	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	Per Contract
68	Gate Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
69	Pressure Washing	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 2,000	\$ 500	
70	Gate- Maintenance & Repairs	\$ 3,833	\$ 5,750	\$ 2,500	\$ (3,250)	\$ 3,500	\$ 1,000	trend higher then budget
71	Telephone & Internet	\$ 999	\$ 1,499	\$ 1,000	\$ (499)	\$ 900	\$ (100)	
72	Pool/Water Park/Fountain Maintenance	\$ 1,035	\$ 1,553	\$ -	\$ (1,553)	\$ -	\$ -	
73	Contingency		\$ -					
74	Miscellaneous Repairs	\$ 225	\$ 338	\$ 5,000	\$ 4,663	\$ 9,500	\$ 4,500	
75								
76	<b>Field Operations Subtotal</b>	<b>\$ 126,191</b>	<b>\$ 182,469</b>	<b>\$ 188,491</b>	<b>\$ 8,583</b>	<b>\$ 158,081</b>	<b>\$ (30,410)</b>	
77								
78	<b>Contingency for County TRIM Notice</b>							
79								
80	<b>TOTAL EXPENDITURES</b>	<b>\$ 185,271</b>	<b>\$ 264,675</b>	<b>\$ 293,977</b>	<b>\$ 31,863</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
81								
82	<b>EXCESS OF REVENUES OVER</b>	<b>\$ 70,194</b>	<b>\$ 29,673</b>	<b>\$ -</b>	<b>\$ 32,233</b>	<b>\$ -</b>	<b>\$ -</b>	
83								



**Wesbridge Community Development District  
Debt Service  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Series 2019	Budget for 2021/2022
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$388,325.66	\$388,325.66
<b>TOTAL REVENUES</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$388,325.66	\$388,325.66
<b>Administrative Subtotal</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>TOTAL EXPENDITURES</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

County Collection Costs (2%) and Early payment Discounts (4%)

6.0%

**Gross assessments**

**\$412,761.12**

**Notes:**

Tax Roll Collection Costs and Early Payment Discount for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 O&M Budget		\$275,303.00
Collection Cost @	2%	\$2,250.26
Early Payment Discount @	4%	\$4,500.51
2021/2022 Total:		<u>\$292,875.53</u>

2020/2021 O&M Budget		\$267,976.00
2021/2022 O&M Budget		\$275,303.00
Total Difference:		<u>\$7,327.00</u>

	PER UNIT ANNUAL ASSESSMENT Proposed Increase / Decrease			
	2020/2021	2021/2022	\$	%
2019 Debt Service - Single Family 40'	\$998.82	\$998.82	\$0.00	0%
Operations/Maintenance - Single Family 40'	\$774.99	\$708.71	-\$66.28	-9%
<b>Total</b>	<b>\$1,773.81</b>	<b>\$1,707.53</b>	<b>-\$66.28</b>	<b>-4%</b>
<hr/>				
2019 Debt Service - Single Family 50'	\$1,248.52	\$1,248.52	\$0.00	0%
Operations/Maintenance - Single Family 50'	\$968.74	\$885.89	-\$82.85	-9%
<b>Total</b>	<b>\$2,217.26</b>	<b>\$2,134.41</b>	<b>-\$82.85</b>	<b>-4%</b>
<hr/>				
2019 Debt Service - Single Family 60'	\$1,498.22	\$1,498.22	\$0.00	0%
Operations/Maintenance - Single Family 60'	\$1,162.49	\$1,063.07	-\$99.42	-9%
<b>Total</b>	<b>\$2,660.71</b>	<b>\$2,561.29</b>	<b>-\$99.42</b>	<b>-4%</b>

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2021-2022 O&M ASSESSMENT SCHEDULE**

<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$105,762.00</b>	<b>TOTAL FIELD &amp; RESERVE BUDGET</b>		<b>\$169,541.00</b>
<b>COLLECTION COST @</b>	2%	<b>\$2,250.26</b>	<b>COLLECTION COST @</b>	2%	<b>\$3,607.26</b>
<b>EARLY PAYMENT DISCOUNT @</b>	4%	<b>\$4,500.51</b>	<b>EARLY PAYMENT DISCOUNT @</b>	4%	<b>\$7,214.51</b>
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$112,512.77</b>	<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$180,362.77</b>

PLATTED LOT SIZE	UNITS ASSESSED		ALLOCATION OF ADMINISTRATIVE COSTS					ALLOCATION OF FIELD COSTS & RESERVES					PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2019 (1) DEBT UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	O&M (2)	DEBT SERVICE (3)	TOTAL
Single Family 40'	148	148	0.80	118.40	35.81%	\$40,294.95	\$272.26	0.80	118.40	35.81%	\$64,594.53	\$436.45	\$708.71	\$998.82	\$1,707.53
Single Family 50'	157	157	1.00	157.00	47.49%	\$53,431.65	\$340.33	1.00	157.00	47.49%	\$85,653.22	\$545.56	\$885.89	\$1,248.52	\$2,134.41
Single Family 60'	46	46	1.20	55.20	16.70%	\$18,786.16	\$408.39	1.20	55.20	16.70%	\$30,115.02	\$654.67	\$1,063.07	\$1,498.22	\$2,561.29
<b>TOTAL</b>	<b>351</b>	<b>351</b>		<b>330.60</b>	<b>100%</b>	<b>\$112,512.77</b>		<b>330.60</b>	<b>100%</b>	<b>\$180,362.77</b>					
Less: Collection Costs & Early Payment Discounts						(\$6,750.77)					(\$10,821.77)				
Net Revenue to be Collected:						<b>\$105,762.00</b>					<b>\$169,541.00</b>				

(1) Reflects the number of total lots with Series 2019 debt outstanding.

(2) Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(3) Annual debt service assessment per lot adopted in connection with the Series 2019 bond issue. Annual assessment includes principal, interest, Pasco County collection costs (2%) and early payment discount of up to 4% if paid early.

## **Tab 3**

**RESOLUTION 2021-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

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

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A;**” and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

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

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

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

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

(“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method, all as set forth in **Exhibit “B;”** and

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

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapter 190, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

**A. Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

**PASSED AND ADOPTED** this 9th Day of August 2021.

ATTEST:

**WESBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

# **Exhibit A**



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# Wesbridge Community Development District

[wesbridgecdd.org](http://wesbridgecdd.org)

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**Approved Proposed Budget for Fiscal Year  
2021-2022**

**Presented by: Rizzetta & Company, Inc.**

**5844 Old Pasco Road  
Suite 100  
Wesley Chapel, Florida 33544  
Phone: 813-994-1001**

[rizzetta.com](http://rizzetta.com)

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## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



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**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.



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**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## EXPENDITURES - FIELD OPERATIONS:

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.



**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.



**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.



**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.



**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



**Proposed Budget  
Wesbridge Community Development District  
General Fund  
Fiscal Year 2021/2022**

	Chart of Accounts Classification	Actual YTD through 05/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	<b>REVENUES</b>							
3	Misc. Revenue	120	120	0	120	0	0	
4	Interest Earnings							
5	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 237,424	\$ 237,424	\$ 237,173	\$ 251	\$ 245,921	\$ 8,748	
8	Street Light Assessment		\$ -	\$ -	\$ -		\$ -	
9	Off Roll*	\$ 17,921	\$ 17,921	\$ 17,922	\$ (1)	\$ 17,922	\$ -	
10	Contributions & Donations from Private Sources							
11	Developer Contributions	\$ -	\$ 38,882	\$ 38,882	\$ -		\$ (38,882)	
12								
13	<b>TOTAL REVENUES</b>	<b>\$ 255,465</b>	<b>\$ 294,347</b>	<b>\$ 293,977</b>	<b>\$ 370</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
14								
15	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -		\$ -	
16								
17	<b>TOTAL REVENUES AND BALANCE</b>	<b>\$ 255,465</b>	<b>\$ 294,347</b>	<b>\$ 293,977</b>	<b>\$ 370</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
18								
19	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to</b>							
20								
21	<b>EXPENDITURES - ADMINISTRATIVE</b>							
22								
23	Legislative							
24	Financial & Administrative							
25	Administrative Services	\$ 3,090	\$ 4,635	\$ 4,635	\$ -	\$ 4,728	\$ 93	2% COL Increase
26	District Management	\$ 13,802	\$ 20,703	\$ 20,703	\$ -	\$ 21,117	\$ 414	2% COL Increase
27	District Engineer	\$ 3,415	\$ 5,123	\$ 8,000	\$ 2,878	\$ 8,000	\$ -	
28	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
29	Trustees Fees	\$ 4,041	\$ 6,062	\$ 12,000	\$ 5,939	\$ 12,000	\$ -	
30	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,100	\$ 100	2% COL Increase
31	Financial & Revenue Collections	\$ 2,472	\$ 3,708	\$ 3,708	\$ -	\$ 3,782	\$ 74	2% COL Increase
32	Accounting Services	\$ 12,300	\$ 18,450	\$ 18,540	\$ 90	\$ 18,911	\$ 371	2% COL Increase
33	Auditing Services	\$ 26	\$ 39	\$ 5,000	\$ 4,961	\$ 5,000	\$ -	
34	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
35	Public Officials Liability Insurance	\$ 2,363	\$ 2,363	\$ 2,475	\$ 112	\$ 2,599	\$ 124	EGIS Projected Increase
36	Legal Advertising	\$ 734	\$ 1,101	\$ 5,000	\$ 3,899	\$ 5,000	\$ -	
37	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
38	Miscellaneous Fees	\$ 143	\$ 143	\$ -	\$ (143)	\$ -	\$ -	Include this in overall Misc.
39	Tax Collector /Property Appraiser Fees	\$ 150	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
40	ADA Website Compliance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$1537.50 per contract plus \$105 for every 100 additional pages over 750
41	Website Hosting, Maintenance, Backup & Email	\$ 3,588	\$ 5,382	\$ 2,100	\$ (3,282)	\$ 1,200	\$ (900)	
42	Legal Counsel		\$ -					
43	District Counsel	\$ 2,782	\$ 4,173	\$ 10,000	\$ 5,827	\$ 10,000	\$ -	Trend low
44		\$ -						
45	<b>Administrative Subtotal</b>	<b>\$ 59,081</b>	<b>\$ 82,206</b>	<b>\$ 105,486</b>	<b>\$ 23,280</b>	<b>\$ 105,762</b>	<b>\$ 276</b>	
46								
47	<b>OPERATIONS</b>							
48								
49	Electric Utility Services							
50	Utility Services	\$ 5,312	\$ 7,968	\$ 7,000	\$ (968)	\$ 8,000	\$ 1,000	Trend is on target
51	Street Lights	\$ 27,436	\$ 41,154	\$ 48,800	\$ 7,646	\$ 45,000	\$ (3,800)	
52	Water-Sewer Combination Services							
53	Utility Services	\$ 36,440	\$ 54,660	\$ 41,000	\$ (13,660)	\$ 3,500	\$ (37,500)	reat new line item for reclaimed water
54	Stormwater Control							
55	Aquatic Maintenance	\$ 1,530	\$ 2,295	\$ 5,340	\$ 3,045	\$ 5,500	\$ 160	per contract w/addendums
56	Other Physical Environment							
57	General Liability Insurance	\$ 2,888	\$ 2,888	\$ 3,025	\$ 2,697	\$ 3,177	\$ 152	EGIS Projected Increase
58	Property Insurance	\$ 3,031	\$ 3,031	\$ 3,032	\$ 1	\$ 3,334	\$ 302	EGIS Projected Increase
59	Gate- Cameras & Remotes	\$ 656	\$ 984	\$ 500	\$ (484)	\$ 1,400	\$ 900	Securiteam
60	Landscape Maintenance	\$ 32,687	\$ 49,031	\$ 55,498	\$ 6,468	\$ 56,000	\$ 502	Monthly Landscape = \$2664.83/\$31978 annually.
61	Holiday Decorations	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
62	Irrigation Repairs & Maintenance	\$ 845	\$ 1,268	\$ 1,000	\$ (268)	\$ 1,500	\$ 500	

63	Landscape - Mulch	\$ 5,717	\$ 5,717	\$ 5,720	\$ 3	\$ 6,500	\$ 780	line bark mulch \$3300/trend is higher.
64	Landscape Replacement Plants,	\$ -	\$ -	\$ 1,696	\$ 1,696	\$ 2,000	\$ 304	
65	Landscape- Annuals	\$ 1,557	\$ 2,336	\$ 1,880	\$ (456)	\$ 2,270	\$ 390	Per contract- \$1880
66	Parks & Recreation							
67	Fountain Maintenance & Repairs	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	Per Contract
68	Gate Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
69	Pressure Washing	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 2,000	\$ 500	
70	Gate- Maintenance & Repairs	\$ 3,833	\$ 5,750	\$ 2,500	\$ (3,250)	\$ 3,500	\$ 1,000	trend higher then budget
71	Telephone & Internet	\$ 999	\$ 1,499	\$ 1,000	\$ (499)	\$ 900	\$ (100)	
72	Pool/Water Park/Fountain Maintenance	\$ 1,035	\$ 1,553	\$ -	\$ (1,553)	\$ -	\$ -	
73	Contingency		\$ -					
74	Miscellaneous Repairs	\$ 225	\$ 338	\$ 5,000	\$ 4,663	\$ 9,500	\$ 4,500	
75								
76	<b>Field Operations Subtotal</b>	<b>\$ 126,191</b>	<b>\$ 182,469</b>	<b>\$ 188,491</b>	<b>\$ 8,583</b>	<b>\$ 158,081</b>	<b>\$ (30,410)</b>	
77								
78	<b>Contingency for County TRIM Notice</b>							
79								
80	<b>TOTAL EXPENDITURES</b>	<b>\$ 185,271</b>	<b>\$ 264,675</b>	<b>\$ 293,977</b>	<b>\$ 31,863</b>	<b>\$ 263,843</b>	<b>\$ (30,134)</b>	
81								
82	<b>EXCESS OF REVENUES OVER</b>	<b>\$ 70,194</b>	<b>\$ 29,673</b>	<b>\$ -</b>	<b>\$ 32,233</b>	<b>\$ -</b>	<b>\$ -</b>	
83								



**Wesbridge Community Development District  
Debt Service  
Fiscal Year 2021/2022**

Chart of Accounts Classification	Series 2019	Budget for 2021/2022
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$388,325.66	\$388,325.66
<b>TOTAL REVENUES</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$388,325.66	\$388,325.66
<b>Administrative Subtotal</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>TOTAL EXPENDITURES</b>	<b>\$388,325.66</b>	<b>\$388,325.66</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

County Collection Costs (2%) and Early payment Discounts (4%)

6.0%

**Gross assessments**

**\$412,761.12**

**Notes:**

Tax Roll Collection Costs and Early Payment Discount for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 O&M Budget		\$275,303.00
Collection Cost @	2%	\$2,250.26
Early Payment Discount @	4%	\$4,500.51
2021/2022 Total:		<u>\$292,875.53</u>

2020/2021 O&M Budget		\$267,976.00
2021/2022 O&M Budget		\$275,303.00
Total Difference:		<u>\$7,327.00</u>

	PER UNIT ANNUAL ASSESSMENT Proposed Increase / Decrease			
	2020/2021	2021/2022	\$	%
2019 Debt Service - Single Family 40'	\$998.82	\$998.82	\$0.00	0%
Operations/Maintenance - Single Family 40'	\$774.99	\$708.71	-\$66.28	-9%
<b>Total</b>	<b>\$1,773.81</b>	<b>\$1,707.53</b>	<b>-\$66.28</b>	<b>-4%</b>
<hr/>				
2019 Debt Service - Single Family 50'	\$1,248.52	\$1,248.52	\$0.00	0%
Operations/Maintenance - Single Family 50'	\$968.74	\$885.89	-\$82.85	-9%
<b>Total</b>	<b>\$2,217.26</b>	<b>\$2,134.41</b>	<b>-\$82.85</b>	<b>-4%</b>
<hr/>				
2019 Debt Service - Single Family 60'	\$1,498.22	\$1,498.22	\$0.00	0%
Operations/Maintenance - Single Family 60'	\$1,162.49	\$1,063.07	-\$99.42	-9%
<b>Total</b>	<b>\$2,660.71</b>	<b>\$2,561.29</b>	<b>-\$99.42</b>	<b>-4%</b>

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2021-2022 O&M ASSESSMENT SCHEDULE**

<b>TOTAL ADMINISTRATIVE BUDGET</b>		<b>\$105,762.00</b>	<b>TOTAL FIELD &amp; RESERVE BUDGET</b>		<b>\$169,541.00</b>
<b>COLLECTION COST @</b>	<b>2%</b>	<b>\$2,250.26</b>	<b>COLLECTION COST @</b>	<b>2%</b>	<b>\$3,607.26</b>
<b>EARLY PAYMENT DISCOUNT @</b>	<b>4%</b>	<b>\$4,500.51</b>	<b>EARLY PAYMENT DISCOUNT @</b>	<b>4%</b>	<b>\$7,214.51</b>
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$112,512.77</b>	<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$180,362.77</b>

PLATTED LOT SIZE	UNITS ASSESSED		ALLOCATION OF ADMINISTRATIVE COSTS					ALLOCATION OF FIELD COSTS & RESERVES					PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2019 (1) DEBT UNITS	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	PER UNIT ASSESSMENT	O&M (2)	DEBT SERVICE (3)	TOTAL	
Single Family 40'	148	148	0.80	118.40	35.81%	\$40,294.95	\$272.26	0.80	118.40	35.81%	\$64,594.53	\$436.45	\$708.71	\$998.82	\$1,707.53	
Single Family 50'	157	157	1.00	157.00	47.49%	\$53,431.65	\$340.33	1.00	157.00	47.49%	\$85,653.22	\$545.56	\$885.89	\$1,248.52	\$2,134.41	
Single Family 60'	46	46	1.20	55.20	16.70%	\$18,786.16	\$408.39	1.20	55.20	16.70%	\$30,115.02	\$654.67	\$1,063.07	\$1,498.22	\$2,561.29	
<b>TOTAL</b>	<b>351</b>	<b>351</b>	<b>330.60</b>	<b>100%</b>	<b>\$112,512.77</b>			<b>330.60</b>	<b>100%</b>	<b>\$180,362.77</b>						
<b>Less: Collection Costs &amp; Early Payment Discounts</b>						<b>(\$6,750.77)</b>							<b>(\$10,821.77)</b>			
<b>Net Revenue to be Collected:</b>						<b>\$105,762.00</b>							<b>\$169,541.00</b>			

(1) Reflects the number of total lots with Series 2019 debt outstanding.

(2) Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(3) Annual debt service assessment per lot adopted in connection with the Series 2019 bond issue. Annual assessment includes principal, interest, Pasco County collection costs (2%) and early payment discount of up to 4% if paid early.

**Exhibit B**

Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

Assessment roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

# Tab 4

**RESOLUTION 2021-10**

**A RESOLUTION OF THE WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021/2022**

WHEREAS, the Bexley Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Pasco County, Florida; and

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

WHEREAS, the Board has proposed the Fiscal Year 2021-2022 annual meeting schedule as attached in **Exhibit A**;

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

1. The Fiscal Year 2021/2022 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.
2. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 9<sup>th</sup> day of August 2021.

ATTEST:

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairman, Board of Supervisors

**EXHIBIT “A”**  
**BOARD OF SUPERVISORS’ MEETING DATES**  
**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**

October 11, 2021  
November 8, 2021\* 5:00 p.m.  
December 13, 2021  
January 10, 2022  
February 14, 2022\* 5:00 p.m.  
March 14, 2022  
April 11, 2022  
May 9, 2022\* 5:00 p.m.  
June 13, 2022  
July 11, 2022  
August 8, 2022\* 5:00 p.m.  
September 12, 2022

Meetings will convene at 3:00 p.m., (with the exception of November, February and May and August, which will convene at \*5:00 p.m.,) at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544.

# Tab 5

**WESBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2020**

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Wesbridge Community Development District  
Pasco County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Wesbridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

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

In accordance with Government Auditing Standards, we have also issued our report dated June 29, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

June 29, 2021

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wesbridge Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$2,616,806).
- The change in the District's total net position during the current fiscal period was (\$2,254,966). The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$459,187, a decrease of (\$2,136,707). The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and deposits, and the remainder is unassigned deficit fund balance.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Fund Financial Statements (Continued)

#### Governmental Funds

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

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

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

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

#### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2020	2019
Current and other assets	\$ 689,167	\$ 2,694,552
Capital assets, net of depreciation	3,541,867	3,587,033
Total assets	4,231,034	6,281,585
Current liabilities	339,691	137,949
Long-term liabilities	6,508,149	6,505,476
Total liabilities	6,847,840	6,643,425
Net position		
Net investment in capital assets	(2,966,282)	(2,724,281)
Restricted	349,476	2,362,441
Unrestricted	-	-
Total net position	\$ (2,616,806)	\$ (361,840)

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR END SEPTEMBER 30,	
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 564,312	\$ -
Operating grants and contributions	23,220	107,147
Capital grants and contributions	219,477	317
General revenues		
Unrestricted investment earnings	40	-
Miscellaneous income	140	-
Total revenues	<u>807,189</u>	<u>107,464</u>
Expenses:		
General government	80,252	74,684
Maintenance and operations	194,904	30,036
Parks and recreation	6,354	2,400
Interest on long-term debt	262,527	39,959
Bond issue costs	283	322,225
Conveyance of infrastructure	<u>2,517,835</u>	-
Total expenses	<u>3,062,155</u>	<u>469,304</u>
Change in net position	(2,254,966)	(361,840)
Net position - beginning	(361,840)	-
Net position - ending	<u>\$ (2,616,806)</u>	<u>\$ (361,840)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$3,062,155. The costs of the District's activities were funded by program revenues. Program revenues of the District are comprised primarily of assessments and developer contributions for the current fiscal year, while in the prior fiscal year, program revenues were comprised entirely of Developer contributions. In total, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of an increase in professional services including the landscape maintenance and repairs as well as conveyance of infrastructure to the County.

### GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At September 30, 2020, the District had \$3,624,279 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$82,412 has been taken, which resulted in a net book value of \$3,541,867. More detailed information about the District's capital assets is presented in the notes of the financial statements.

#### Capital Debt

At September 30, 2020, the District had \$6,585,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

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

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will increase.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wesbridge Community Development District's Finance Department at 3434 Colwell Avenue, Suite 200, Tampa Florida, 33614.

## **FINANCIAL STATEMENTS**

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 58,905
Assessments receivable	135
Prepaid items and deposits	171,033
Restricted assets:	
Investments	459,094
Capital assets:	
Depreciable, net	3,541,867
Total assets	4,231,034
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	1,628
Accrued interest payable	109,711
Due to Developer	159,609
Unearned revenue	68,743
Non-current liabilities:	
Due within one year	125,000
Due in more than one year	6,383,149
Total liabilities	6,847,840
 <b>NET POSITION</b>	
Net investment in capital assets	(2,966,282)
Restricted for debt service	349,464
Restricted for capital projects	12
Total net position	\$ (2,616,806)

See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 80,252	\$ 80,252	\$ 22,958	\$ -
Maintenance and operations	194,904	95,708	-	1,894
Parks and recreation	6,354	-	-	-
Interest on long-term debt	262,527	388,352	262	-
Bond issue costs	283	-	-	-
Conveyance of infrastructure	2,517,835	-	-	217,583
Total governmental activities	3,062,155	564,312	23,220	219,477
General revenues:				
				40
				140
				180
				(2,254,966)
				(361,840)
				\$ (2,616,806)

See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
BALANCE SHEET –  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 58,905	\$ -	\$ -	\$ 58,905
Investments	-	459,082	12	459,094
Assessments receivable	42	93	-	135
Prepaid items and deposits	171,033	-	-	171,033
Total assets	<u>\$ 229,980</u>	<u>\$ 459,175</u>	<u>\$ 12</u>	<u>\$ 689,167</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,628	\$ -	\$ -	\$ 1,628
Unearned revenue	68,743	-	-	68,743
Due to Developer	159,609	-	-	159,609
Total liabilities	<u>229,980</u>	<u>-</u>	<u>-</u>	<u>229,980</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	171,033	-	-	171,033
Restricted for:				
Debt service	-	459,175	-	459,175
Capital projects	-	-	12	12
Unassigned	(171,033)	-	-	(171,033)
Total fund balances	<u>-</u>	<u>459,175</u>	<u>12</u>	<u>459,187</u>
Total liabilities and fund balances	<u>\$ 229,980</u>	<u>\$ 459,175</u>	<u>\$ 12</u>	<u>\$ 689,167</u>

See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET –  
GOVERNMENTAL FUNDS TO THE STATEMENTS OF NET POSITION  
SEPTEMBER 30, 2020**

Fund balance - governmental funds	\$	459,187
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	3,624,279	
Accumulated depreciation	<u>(82,412)</u>	3,541,867

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

Accrued interest payable	(109,711)	
Bonds payable, net	<u>(6,508,149)</u>	<u>(6,617,860)</u>
Net position of governmental activities		<u>\$ (2,616,806)</u>

See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES –  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 175,960	\$ 388,352	\$ -	\$ 564,312
Developer contributions	22,958	-	-	\$ 22,958
Interest income	40	262	1,894	2,196
Miscellaneous Revenue	140	-	-	140
Total revenues	<u>199,098</u>	<u>388,614</u>	<u>1,894</u>	<u>589,606</u>
<b>EXPENDITURES</b>				
Current:				
General government	80,252	-	-	80,252
Maintenance and operations	112,492	-	-	112,492
Parks and recreation	6,354	-	-	6,354
Debt service:				
Interest	-	189,434	-	189,434
Bond issuance costs	-	-	283	283
Capital outlay	-	-	2,337,498	2,337,498
Total expenditures	<u>199,098</u>	<u>189,434</u>	<u>2,337,781</u>	<u>2,726,313</u>
Excess (deficiency) of revenues over (under) expenditures	-	199,180	(2,335,887)	(2,136,707)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in (out)	-	8,045	(8,045)	-
Total other financing sources (uses)	<u>-</u>	<u>8,045</u>	<u>(8,045)</u>	<u>-</u>
Net change in fund balances	-	207,225	(2,343,932)	(2,136,707)
Fund balances - beginning	<u>-</u>	<u>251,950</u>	<u>2,343,944</u>	<u>2,595,894</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 459,175</u>	<u>\$ 12</u>	<u>\$ 459,187</u>

See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (2,136,707)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	2,337,498
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Conveyances of infrastructure improvements to other governments and impairment loss on previously capitalized capital assets is recorded as an expense in the statement of activities.	(2,517,835)
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The statement of activities reports noncash contributions as revenues, but these revenues are not reported in the governmental fund financial statements.	217,583
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Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(82,412)
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Amortization of bond discount is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,673)
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The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	(70,420)
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Change in net position of governmental activities	\$ (2,254,966)
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See notes to the financial statements

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

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

Wesbridge Community Development District ("District") was established on August 7, 2018 by Ordinance No. 18-30 of Pasco County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("the Board"), which is composed of five members. The Supervisors are elected on an at large basis by the landowners of the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, all of the Board members are affiliated with Pulte Homes Company, LLC ("Developer").

The Board has the responsibility for:

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

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

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

**Government-Wide and Fund Financial Statements**

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

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

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

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

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

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

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

### **Assessments**

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

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

#### **Restricted Assets**

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Stormwater management system	25
Landscape and Hardscape	15

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

Unearned Revenue

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

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

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

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

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

### Other Disclosures

#### Use of Estimates

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

## NOTE 3 – BUDGETARY INFORMATION

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

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

### Investments

The District's investments were held as follows at September 30, 2020:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Money Market	\$ 459,094	Not available	N/A
Total Investments	<u>\$ 459,094</u>		

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

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

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

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

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

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

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 3,587,033	\$ 2,555,081	\$ (6,142,114)	\$ -
Total capital assets, not being depreciated	3,587,033	2,555,081	(6,142,114)	-
Capital assets, being depreciated				
Stormwater management system	-	2,879,763	-	2,879,763
Landscape and Hardscape	-	744,516	-	744,516
Total capital assets, being depreciated	-	3,624,279	-	3,624,279
Less accumulated depreciation for:				
Stormwater management system	-	(57,595)	-	(57,595)
Landscape and Hardscape	-	(24,817)	-	(24,817)
Total accumulated depreciation	-	(82,412)	-	(82,412)
Total capital assets, being depreciated, net	-	3,541,867	-	3,541,867
Governmental activities capital assets, net	\$ 3,587,033	\$ 6,096,948	\$ (6,142,114)	\$ 3,541,867

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$12,993,806. The infrastructure will include roads, stormwater, drainage, water and wastewater, landscape, hardscape and recreational facility. All land development costs will initially be funded by the Developer, and bond proceeds, to the extent sufficient, will be used to acquire completed infrastructure from the Developer. During the prior fiscal year, the District acquired infrastructure from the Developer for \$3,587,033 pursuant to the Acquisition Agreement and acquired \$2,555,081 in the current fiscal year.

In addition, in the current fiscal year the District conveyed \$2,517,835 to the County.

## NOTE 6 – LONG TERM LIABILITIES

### Series 2020

On July 24, 2020, the District issued \$6,585,000 of Special Assessment Revenue Bonds, Series 2020 consisting of Term Bonds with fixed interest rates ranging from 3.25% - 4.25 % and due dated from November 1, 2024 through November 1, 2049. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2020 through November 1, 2049.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Issuer.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 6,585,000	\$ -	\$ -	\$ 6,585,000	\$ 125,000
Less: Original issue discount	(79,524)	-	(2,673)	(76,851)	-
Total	\$ 6,505,476	\$ -	\$ (2,673)	\$ 6,508,149	\$ 125,000

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 125,000	\$ 261,275	\$ 386,275
2022	125,000	257,213	382,213
2023	130,000	253,069	383,069
2024	135,000	248,762	383,762
2025	140,000	244,293	384,293
2026-2030	775,000	1,141,672	1,916,672
2031-2035	930,000	979,630	1,909,630
2036-2040	1,135,000	773,530	1,908,530
2041-2045	1,385,000	514,358	1,899,358
2046-2049	1,705,000	187,107	1,892,107
Total	\$ 6,585,000	\$ 4,860,909	\$ 11,445,909

## NOTE 7 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2020 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ 8,045	\$ -
Capital projects	-	8,045
Total	\$ 8,045	\$ 8,045

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. Transfers from the capital projects fund to the debt service fund were made to close out the cost of issuance trust account and was made in accordance with the Bond Indenture.

#### **NOTE 8 – DEVELOPER TRANSACTIONS**

The Developer owns all of the land within the District and has agreed to fund the operations of the District as outlined in the funding agreement. In connection with that agreement, Developer contributions to the general fund were \$22,958 during the current fiscal year. In addition, the District had \$68,743 of unearned revenue from the Developer at September 30, 2020.

The District and the Developer have executed a reimbursement agreement for streetlighting deposits. Pursuant to the agreement, the Developer will advance funds necessary to pay the deposit and when the amounts are refunded by the provider the Developer will be refunded by the District. The Developer advanced \$67,082 for deposits in prior year and \$92,527 for current fiscal year. The amount has been reported as Due to Developer on the financial statements.

#### **NOTE 9 – CONCENTRATION**

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

#### **NOTE 10 – MANAGEMENT COMPANY**

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

#### **NOTE 11 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. The District has not filed any claims under this commercial coverage since inception of the District.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR SEPTEMBER 30, 2020**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Developer Contribution	\$ 128,726	\$ 22,958	\$ (105,768)
Assessments	178,131	175,960	(2,171)
Interest Income	-	40	40
Miscellaneous Income	-	140	140
Total revenues	306,857	199,098	(107,759)
<b>EXPENDITURES</b>			
Current:			
General government	120,030	80,252	39,778
Maintenance and operations	152,747	112,492	40,255
Parks and recreation	34,080	6,354	27,726
Total expenditures	306,857	199,098	107,759
Excess (deficiency) of revenues over (under) expenditures	\$ -	-	\$ -
Fund balance - beginning		-	
Fund balance - ending		\$ -	

See notes to required supplementary information

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
PASCO COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



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

To the Board of Supervisors  
Wesbridge Community Development District  
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wesbridge Community Development District, Pasco County, Florida (the "District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 29, 2021.

**Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

June 29, 2021



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Wesbridge Community Development District  
Pasco County, Florida

We have examined Wesbridge Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. 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, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

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

June 29, 2021



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Wesbridge Community Development District  
Pasco County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Wesbridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 29, 2021.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 29, 2021, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

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

June 29, 2021

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **Tab 6**



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
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Fax (561) 994-5823  
www.graucpa.com

July 8, 2021

To Board of Supervisors  
Wesbridge Community Development District  
12750 Citrus Park Lane, Suite 115  
Tampa, Florida 33625

We are pleased to confirm our understanding of the services we are to provide Wesbridge Community Development District, Pasco County, Florida ("the District") for the fiscal year ended September 30, 2022 with an option for four one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Wesbridge Community Development District as of and for the fiscal year ended September 30, 2022 with an option of four one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$3,200 for the September 30, 2022 audit. This agreement provides for a contract period of one year. This agreement may be renewed for four additional one-year terms subject to the mutual agreement by both parties to all terms and fees. If the District agrees to subsequent renewals, the fees for fiscal year 2023, 2024, 2025 and 2026 will not exceed \$3,300, \$3,400, \$3,500 and \$3,600, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2019 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Wesbridge Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



\_\_\_\_\_  
Racquel McIntosh

RESPONSE:

This letter correctly sets forth the understanding of Wesbridge Community Development District.

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

Title: Chair

Date: 7-12-21



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



Peer Review  
Program

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

February 20, 2020

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

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee  
paul@ficpa.org  
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

# Tab 7

**FIRST ADDENDUM TO THE CONTRACT FOR  
PROFESSIONAL DISTRICT SERVICES**

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This First Addendum to the Contract for Professional District Services (this “**Addendum**”), is made and entered into as of the 1<sup>st</sup> day of October, 2019 (the “**Effective Date**”), by and between **Wesbridge Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Pasco County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

**RECITALS**

**WHEREAS**, the District and the Consultant entered into the Contract for Professional District Services dated October 8, 2018 (the “**Contract**”), incorporated by reference herein; and

**WHEREAS**, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

**WHEREAS**, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

**IN WITNESS WHEREOF** the undersigned have executed this Addendum as of the Effective Date.

*(Remainder of this page is left blank intentionally)*

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

**ACCEPTED BY:**

**RIZZETTA & COMPANY, INC.**

BY: \_\_\_\_\_

PRINTED NAME: William J. Rizzetta

TITLE: President

DATE: \_\_\_\_\_

WITNESS: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

BY: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TITLE: Chairman/Vice Chairman

DATE: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
Vice Chairman/Assistant Secretary  
Board of Supervisors

\_\_\_\_\_  
Print Name

**Exhibit B – Schedule of Fees**

**EXHIBIT B**  
Schedule of Fees

<b>STANDARD ON-GOING SERVICES:</b>		
Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:		
	<b>Monthly</b>	<b>Annually</b>
Management	\$1,759.75	\$21,117
Administrative	\$394.00	\$4,728
Accounting	\$1,575.92	\$18,911
Financial & Revenue Collections	\$315.17	\$3,782
Assessment Roll <sup>(1)</sup>	\$5,100	\$5,100
<b>Total Standard On-Going Services</b>	<b>\$4,044.83</b>	<b>\$53,638</b>

<sup>(1)</sup> Assessment Roll is paid in one lump-sum payment at the time the roll is completed

**ADDITIONAL SERVICES:**

Extended and Continued Meetings	Hourly	\$ 175
Special/Additional Meetings	Per Occurrence	Upon Request
Modifications and Certifications to Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Special Assessment Allocation Report	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public Records Requests	Hourly	Upon Request

**PUBLIC RECORDS REQUESTS FEES:**

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

<b>JOB TITLE:</b>	<b>HOURLY RATE:</b>
Senior Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00

**LITIGATION SUPPORT SERVICES:**                      Hourly                      Upon Request

**ADDITIONAL THIRD-PARTY SERVICES:**

Pre-Payment Collections/Estoppel/Lien Releases:

Lot/ Homeowner	Per Occurrence	Upon Request
Bulk Parcel(s)	Per Occurrence	Upon Request

# Tab 8

**MINUTES OF MEETING**

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Wesbridge Community Development District was held on Monday, June 14, 2021 at 5:04 p.m. at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

Present and constituting a quorum were:

Brady Lefere	<b>Chairman</b>
Ray Aponte	<b>Assistant Secretary</b>
Mike Piendel	<b>Assistant Secretary</b>

Also present were:

Matthew Huber	<b>Regional District Manager, Rizzetta &amp; Co.</b>
Daryl Adams	<b>District Manager, Rizzetta &amp; Co.</b>

**Audience**

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

The meeting was called to order and roll call performed, confirming that a quorum was present.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

The Board heard audience comments regarding flickering streetlights, fence repairs and no trespassing/swimming in pond signs.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

Not present, no report.

**B. District Engineer**

Not present, no report.

**C. District Manager**

The Board received the District Manager Report from Mr. Huber.

48 Mr. Huber reminded the Board of their next regular scheduled meeting for  
49 July 12, 2021 at 5:00p.m.

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51 The Board decided to cancel the July 12<sup>th</sup> meeting and hold their next  
52 regular meeting along with their public hearing meeting on August 9, 2021 at  
53 5:00 p.m.

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55 **FOURTH ORDER OF BUSINESS**

**Consideration of Audit Committee's  
Recommendation for Ranking  
Proposals for Audit Services & Award  
of Contract**

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On a motion from Mr. Lefere, seconded by Mr. Aponte, the Board approved the Audit Committee's recommendation for Grau and Associates for audit services and award of contract for Wesbridge Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board  
of Supervisors' Regular Meeting held  
on May 10, 2021**

Mr. Huber presented the Minutes of the Board of Supervisors' Regular Meeting held on May 10, 2021.

On a motion from Mr. Lefere, seconded by Mr. Aponte, the Board approved the Minutes of the Board of Supervisors Regular Meeting held on May 10, 2021, as presented, for Wesbridge Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Minutes of the Board  
of Supervisors' 1<sup>st</sup> Audit Meeting held  
on May 10, 2021**

Mr. Huber presented the Minutes of the Board of Supervisors' 1<sup>st</sup> Audit Meeting held on May 10, 2021.

On a motion from Mr. Lefere, seconded by Mr. Aponte, the Board approved the Minutes of the Board of Supervisors 1<sup>st</sup> Audit Meeting held on May 10, 2021, as presented, for Wesbridge Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Operation &  
Maintenance Expenditures for April  
2021**

The Board received the Operation and Maintenance Expenditures for April 2021 in the amount of \$20,900.97.

On a motion from Mr. Lefere, seconded by Mr. Aponte, the Board approved to ratify the paid invoices from the O&M Expenditures for April 2021 in the amount of \$20,900.97 for Wesbridge Community Development District.

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**EIGHTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no Supervisor requests.

**NINTH ORDER OF BUSINESS**

**Adjournment**

On a motion from Mr. Lefere, second by Mr. Aponte, the Board agreed to adjourn the meeting at 5:12 p.m. for Wesbridge Community Development District.

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

\_\_\_\_\_  
Chairman/ Vice Chairman

# Tab 9

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**MINUTES OF MEETING**

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

**WESBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

The 2<sup>nd</sup> Audit Meeting of the Board of Supervisors of the Wesbridge Community Development District was held on Monday, June 14, 2021 at 5:00 p.m. at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

Present and constituting a quorum were:

Brady Lefere	<b>Committee Member</b>
Ray Aponte	<b>Committee Member</b>
Mike Piendel	<b>Committee Member</b>

Also present were:

Matthew Huber	<b>Regional District Manager, Rizzetta &amp; Co.</b>
Daryl Adams	<b>District Manager, Rizzetta &amp; Co.</b>

Audience

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Matthew Huber opened the 2<sup>nd</sup> Audit Committee meeting in person at 5:00 p.m. and noted that there were audience members in attendance.

**SECOND ORDER OF BUSINESS**

**Ranking of Proposals Received for  
Audit Services**

During the Ranking of Proposals, the Board provided Mr. Huber with their individual scoring sheets to be tallied.

Mr. Huber tallied the numbers and noted that Grau and Associates ranked highest with a total of 100 points.

The Board unanimously agreed as the Audit Committee that Grau and Associates would be their recommendation.

**The Board agreed to adjourn the Audit Committee at 5:04 p.m.**

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Secretary/Assistant Secretary

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Chairman/ Vice Chairman