



**SAIL HARBOUR
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
REGULAR BOARD MEETING
NOVEMBER 13, 2023
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.sailharbouredd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
Hilton Garden Inn
12600 University Drive
Fort Myers, Florida 33907
REGULAR BOARD MEETING
November 13, 2023
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. August 14, 2023 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2023-05 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 6
 - 2. Discussion Regarding Clogged French Drains
 - 3. Discussion Regarding Sail Harbour Fencing Project Authority
- I. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 11
- J. Administrative Matters
 - 1. Engineer’s Report
 - 2. Financials.....Page 35
 - 3. Update on Filling Board Vacancy
- K. Board Members Comments
- L. Adjourn

Attn:
**SAIL HARBOUR COM DEV DISTRICT
2501 BURNS RD STE A
PALM BEACH GARDENS, FL 33410**

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE**
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Sail Harbour Community Development District will hold Regular Meetings in a Meeting Room at the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907 at 6:00 p.m. on the following dates:

- October 9, 2023
- November 13, 2023
- December 11, 2023
- January 8, 2024
- February 12, 2024
- March 11, 2024
- April 8, 2024
- May 6, 2024
- June 10, 2024
- July 8, 2024
- August 12, 2024
- September 9, 2024

State of Wisconsin, County of Brown:
Before the undersigned authority personally appeared D. Roberts, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE**
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Sail Harb

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

In the Twentieth Judicial Circuit Court was published in said newspaper editions dated in the issues of or by publication on the newspaper's website, if authorized, on :

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

09/29/2023

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting. Meetings may be cancelled from time to time without advertised notice.
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
www.sailharbourcdd.org
No. 5833537

Sept. 29, 2023

Affiant further says that the said News-Press is a paper of general circulation daily in Lee County and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper editions dated:

Sworn to and Subscribed before me this 29th of September 2023, by legal clerk who is personally known to me.

D. Roberts

Affiant

Nicole Jacobs

Notary State of Wisconsin, County of Brown

8-21-26

My commission expires

of Affidavits 1

This is not an invoice

NICOLE JACOBS
Notary Public
State of Wisconsin

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 14, 2023**

A. CALL TO ORDER

The August 14, 2023, Regular Board Meeting of the Sail Harbour Community Development District (the “District”) was called to order at 6:02 p.m. at the Hilton Garden Inn located at 12600 University Drive, Fort Myers, Florida 33907.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on September 30, 2022, as part of the District’s Fiscal Year 2022/2023 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was noted that a quorum was established by the presence of:

Chairperson	Marge Howerton	Present
Vice Chairperson	Susan Balaun	Present
Supervisor	Richard Balaun	Present
Supervisor	Vacant	
Supervisor	Irene Imbasciani	Present

Staff members in attendance were:

District Manager	Kathleen Meneely	Special District Services
District Counsel	Ginger Wald (via phone)	Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Engineer	Brent Burford (via phone)	Johnson Engineering, Inc.

Also present were John & June Gill via phone.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. April 10, 2023, Regular Board Meeting

The minutes of the April 10, 2023, Regular Board Meeting were presented for consideration.

A **motion** was made by Ms. Imbasciani seconded by Mr. Balaun and passed unanimously approving the minutes of the April 10, 2023, Regular Board Meeting, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

G. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented that notice of the Public Hearing had been published in the *Fort Myers News-Press* on September 30, 2022.

2. Receive Public Comment on Fiscal Year 2023/2024 Final Budget

There was no public comment on the Fiscal Year 2023/2024 Final Budget.

3. Consider Resolution No. 2023-02 – Adopting a Fiscal Year 2023/2024 Final Budget

Resolution No. 2023-02 was presented, entitled:

RESOLUTION NO. 2023-02

A RESOLUTION OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2023/2024 BUDGET.

A **motion** was made by Mrs. Balaun, seconded by Ms. Imbasciani and passed unanimously adopting Resolution No. 2023-02, as presented.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Resolution No. 2023-03 – Adopting a Fiscal Year 2023/2024 Meeting Schedule

Resolution No. 2023-03 was presented, entitled:

RESOLUTION NO. 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2023/2024 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Balaun, seconded by Ms. Imbasciani and passed unanimously adopting Resolution No. 2023-03, as presented.

2. Consider Resolution No. 2023-04 – Adopting a Records Retention Policy

Resolution No. 2023-04 was presented, entitled:

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A **motion** was made by Mr. Balaun, seconded by Mrs. Balaun and passed unanimously adopting Resolution No. 2023-04, as presented.

3. Accept and Receive Annual Engineer's Report

Mr. Burford went over the report and explained that it was done every year, as required by the construction bond documents.

A **motion** was made by Mr. Balaun, seconded by Ms. Imbsciani and passed unanimously accepting and receiving the Annual Engineer's Report, as presented.

4. Discussion Regarding Required Ethics Training

Ms. Wald explained that four hours of annual ethics training would be required of all District Supervisors beginning in 2024, per the State Legislature. She furthered that she would keep the Board apprised of courses and the variety of ways they can fulfil the requirement.

5. Consider Appointment of Audit Committee & Approval of Evaluation Criteria

A **motion** was made by Mrs. Balaun, seconded by Mr. Balaun and passed unanimously appointing the entire District Board as the Audit Committee and approving the Evaluation Criteria, as presented.

J. ADMINISTRATIVE MATTERS

1. Engineer's Report

There was no Engineer's Report at this time.

2. Financials

Ms. Meneely went over the financials. The Board Members had no questions.

Ms. Meneely went over the upcoming meeting schedule of September 11, 2023, October 9, 2023, and November 13, 2023. There was a consensus of the Board to cancel the September meeting and to consider the amended budget in either October or November.

3. Update on Filling Board Vacancy

There was general discussion amongst the Board Members that they have not had any luck finding a candidate for the Board vacancy, but there was an individual who may be interested and will be contacted.

K. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mrs. Balaun, seconded by Mr. Balaun and passed unanimously adjourning the Regular Board Meeting at 6:20 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Sail Harbour Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 13th day of November, 2023.

ATTEST:

**SAIL HARBOUR
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Sail Harbour
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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- I **AMENDED FINAL OPERATING FUND BUDGET**
- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M Assessments	68,824	69,081	69,081
Debt Assessments	509,434	509,437	509,437
Other Revenues	0	0	0
Interest Income	480	3,603	3,603
TOTAL REVENUES	\$ 578,738	\$ 582,121	\$ 582,121
EXPENDITURES			
Supervisor Fees	8,000	2,600	2,600
Payroll Taxes (Employer)	640	199	199
Engineering/Inspections	6,500	5,500	4,263
Pipe Maintenance/Replacement	20,000	10,000	3,438
Stormwater Videotaping	2,000	2,000	0
Management	24,000	24,000	24,000
Legal	5,500	5,500	4,623
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,800	3,800	3,800
Arbitrage Rebate Fee	500	500	500
Travel	500	200	124
Insurance	6,100	6,134	6,134
Legal Advertisements	1,400	1,600	1,377
Miscellaneous	1,450	1,000	643
Postage	350	140	129
Office Supplies	500	225	184
Dues & Subscriptions	175	175	175
Trustee Fee	4,400	4,337	4,337
Website Management	1,500	1,500	1,500
TOTAL EXPENDITURES	\$ 92,315	\$ 74,410	\$ 63,026
REVENUES LESS EXPENDITURES	\$ 486,423	\$ 507,711	\$ 519,095
Bond Payments	(478,868)	(488,886)	(488,886)
BALANCE	\$ 7,555	\$ 18,825	\$ 30,209
County Appraiser & Tax Collector Fee	(11,565)	(1,159)	(1,159)
Discounts For Early Payments	(23,130)	(22,168)	(22,168)
EXCESS/ (SHORTFALL)	\$ (27,140)	\$ (4,502)	\$ 6,882
Carryover From Prior Year	27,140	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (4,502)	\$ 6,882

FUND BALANCE AS OF 9/30/22	\$160,208
FY 2022/2023 ACTIVITY	(\$4,502)
FUND BALANCE AS OF 9/30/23	\$155,706

Notes

Carryover From Prior Year Of \$27,140 Was Used To Reduce Fiscal Year 2022/2023 Assessments.
\$27,640 Of Fund Balance To Be Used To Reduce 2023/2024 Assessments.

AMENDED FINAL BUDGET
SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	17,488	16,488
NAV Tax Collection	478,868	488,886	488,886
Total Revenues	\$ 478,893	\$ 506,374	\$ 505,374
EXPENDITURES			
Principal Payments	305,000	305,000	305,000
Interest Payments	173,516	180,128	180,128
Bond Redemption	377	0	0
Total Expenditures	\$ 478,893	\$ 485,128	\$ 485,128
Excess/ (Shortfall)	\$ -	\$ 21,246	\$ 20,246

FUND BALANCE AS OF 9/30/22	\$410,468
FY 2022/2023 ACTIVITY	\$21,246
FUND BALANCE AS OF 9/30/23	\$431,714

Notes

Reserve Fund Balance = \$191,806*. Revenue Fund Balance = \$239,908*.

Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment Of \$85,192.

* Approximate Amounts

Series 2015 Bond Refunding Information

Original Par Amount =	\$6,775,000	Annual Principal Payments Due:
Interest Rate =	3.60%	May 1st
Issue Date =	February 2015	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$4,630,000	

November 13, 2023

RE: Sail Harbour Community Development District

The Sail Harbour Community Development District is required to select an auditor to perform the audit for the district for the years ending September 30, 2023, September 30, 2024 and September 30, 2025; with an option for an additional two-year renewal.

In accordance with the Auditor Selection procedures as outlined by Florida Statute 218.391, the District has established the auditor selection criteria and has placed a legal advertisement requesting proposals from qualified audit firms.

The current auditor for the Sail Harbour Community Development District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2023, September 30, 2024 and September 30, 2025 audits. The proposed fee for the audit for fiscal year ending September 30, 2023 is \$3,400.00. The proposed fee for the audit for fiscal year ending September 30, 2024 is \$3,500.00. The proposed fee for the audit for fiscal year ending September 30, 2025 audit is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2026 (option year) is \$3,700.00. And the proposed fee for the audit for fiscal year ending September 30, 2027 (option year) is \$3,800.00. The approved fee for the fiscal year ending September 30, 2022 audit, which Grau & Associates has completed, was \$3,800.00. The proposed Audit Fee budget for Fiscal Year 2023/2024 is \$3,900.00.

Management would like to report that it is pleased with the professionalism and the competence of the Grau and Associates, partners and supporting staff.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2023, September 30, 2024 and September 30, 2025 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/26 and 9/30/27).

Special District Services, Inc.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

SAIL HARBOUR

Community Development District

Proposal Due: September 26, 2023
4:00PM

Submitted to:

Sail Harbour
Community Development District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



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September 26, 2023

Sail Harbour Community Development District
C/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023-2025, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Sail Harbour Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

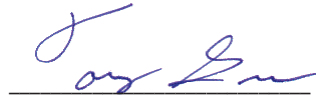
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Racquel McIntosh, CPA (rmcintosh@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



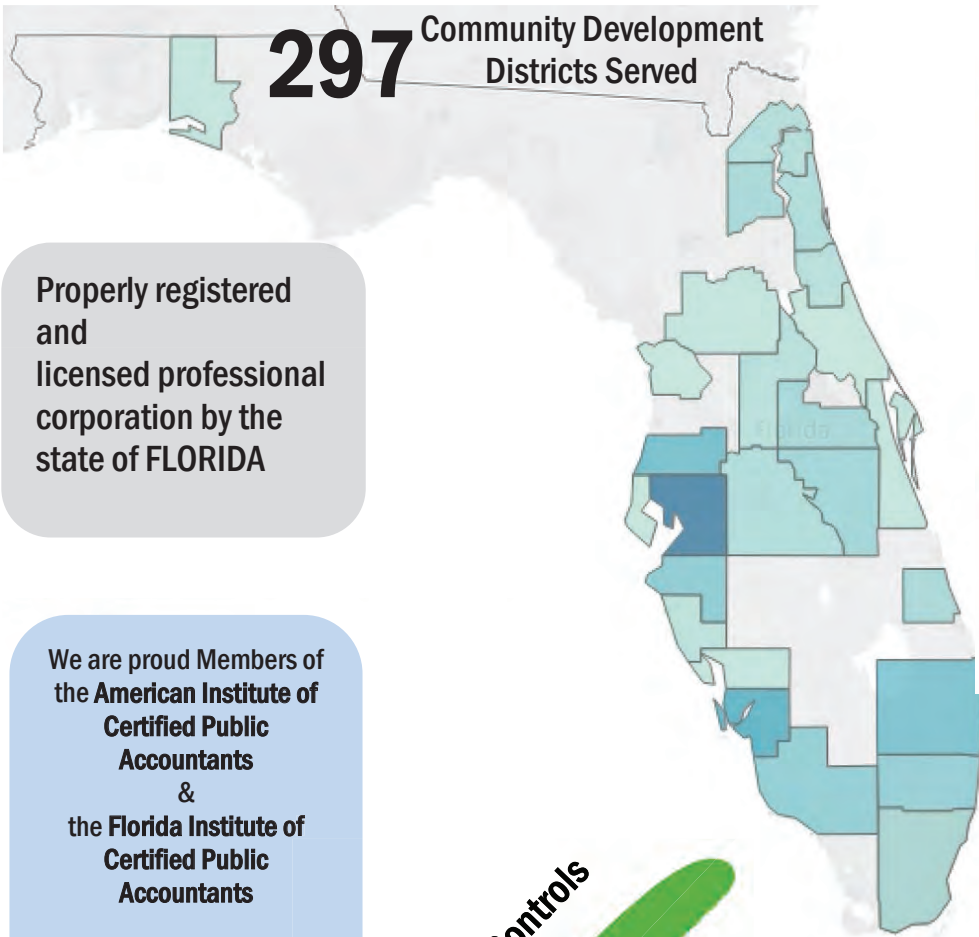
3 Partners
10 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

Quality Controls



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

March 17, 2023

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 March 16, 2023, 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, 2025. 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

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

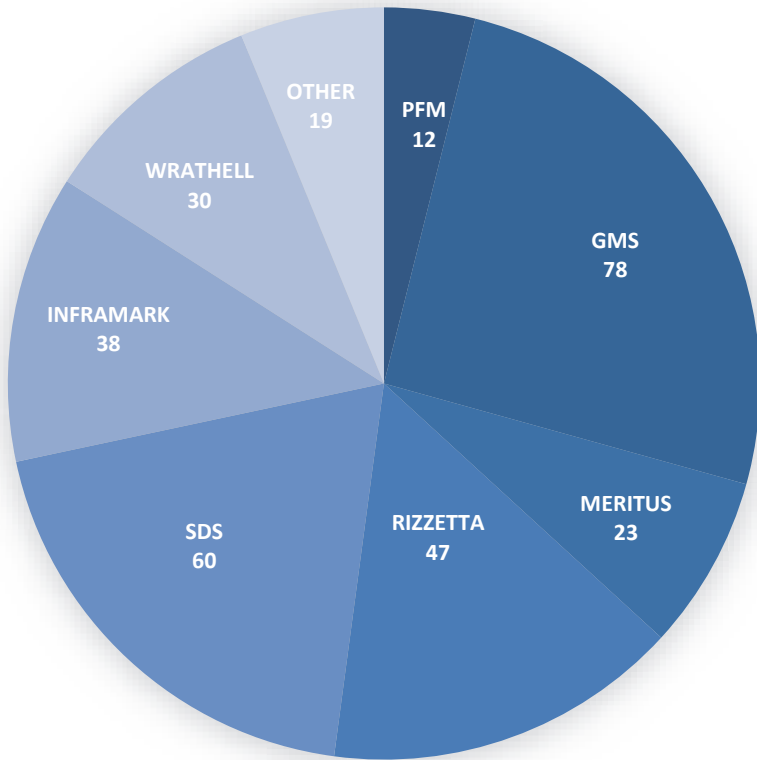
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

Racquel McIntosh, CPA (Partner)

*Years Performing Audits: 18+
CPE (last 2 years): Government Accounting, Auditing: 38 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

-Racquel McIntosh

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

- | | |
|--|--|
| Bayside Improvement Community Development District | St. Lucie West Services District |
| Dunes Community Development District | Ave Maria Stewardship Community District |
| Fishhawk Community Development District (I,II,IV) | Rivers Edge II Community Development District |
| Grand Bay at Doral Community Development District | Bartram Park Community Development District |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
| | |
| Boca Raton Airport Authority | |
| Greater Naples Fire Rescue District | |
| Key Largo Wastewater Treatment District | |
| Lake Worth Drainage District | |
| South Indian River Water Control | |

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>58</u>
Total Hours	<u>82</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact: rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)

Master of Accounting

Florida Atlantic University (2003)

Bachelor of Arts:

Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District

Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other

Total Hours

Hours

38

56

94 (includes of 4 hours of Ethics CPE)

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

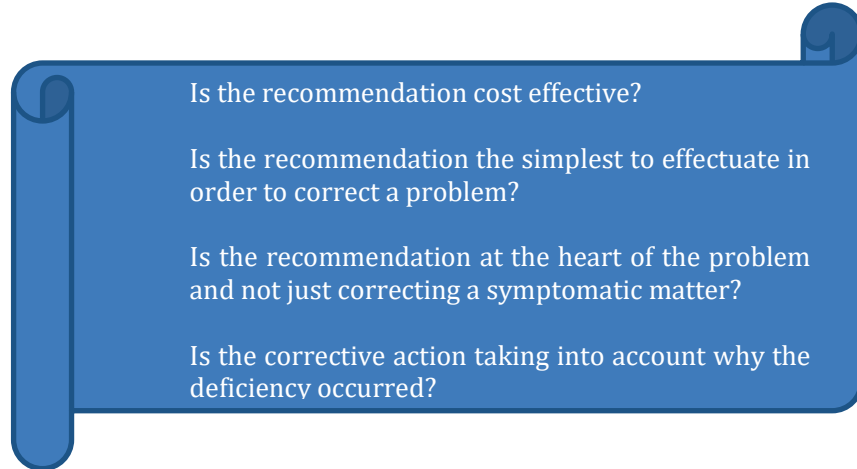
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2023-2027 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$3,400
2024	\$3,500
2025	\$3,600
2026	\$3,700
2027	<u>\$3,800</u>
TOTAL (2023-2027)	<u>\$18,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional debt is issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Fund	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Waste Water Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	332	5	3	327	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing Sail Harbour Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Sail Harbour
Community Development District

**Financial Report For
September 2023**

Sail Harbour Community Development District
Balance Sheet
As of September 30, 2023

	<u>Operating Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS						
Current Assets						
Checking/Savings						
Checking Account	46,335.62	0.00	0.00	0.00	0.00	46,335.62
Money Market Account	130,640.93	0.00	0.00	0.00	0.00	130,640.93
Total Checking/Savings	<u>176,976.55</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>176,976.55</u>
Total Current Assets	176,976.55	0.00	0.00	0.00	0.00	176,976.55
Fixed Assets						
Earthwork	0.00	0.00	0.00	547,952.00	0.00	547,952.00
Surface Water Management	0.00	0.00	0.00	889,049.00	0.00	889,049.00
Land Acquisition	0.00	0.00	0.00	3,267,406.00	0.00	3,267,406.00
Accum Deprec - Surface Water Mgt	0.00	0.00	0.00	-355,616.00	0.00	-355,616.00
Total Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,348,791.00</u>	<u>0.00</u>	<u>4,348,791.00</u>
Other Assets						
Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Account	0.00	0.00	191,751.60	0.00	0.00	191,751.60
Investments - Revenue Account	0.00	0.00	237,232.55	0.00	0.00	237,232.55
Investments - Prepayment Account	0.00	0.00	3,509.27	0.00	0.00	3,509.27
Investments - Sinking Fund	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	0.00	0.00	0.00	0.00
Amount Available In DSF	0.00	0.00	0.00	0.00	432,493.42	432,493.42
Amount To Be Provided	0.00	0.00	0.00	0.00	4,197,506.58	4,197,506.58
Total Other Assets	<u>0.00</u>	<u>0.00</u>	<u>432,493.42</u>	<u>0.00</u>	<u>4,630,000.00</u>	<u>5,062,493.42</u>
TOTAL ASSETS	<u>176,976.55</u>	<u>0.00</u>	<u>432,493.42</u>	<u>4,348,791.00</u>	<u>4,630,000.00</u>	<u>9,588,260.97</u>
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	9,886.62	0.00	0.00	0.00	0.00	9,886.62
Total Accounts Payable	<u>9,886.62</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,886.62</u>
Total Current Liabilities	9,886.62	0.00	0.00	0.00	0.00	9,886.62
Long Term Liabilities						
Special Assessment Debt	0.00	0.00	0.00	0.00	4,630,000.00	4,630,000.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,630,000.00</u>	<u>4,630,000.00</u>
Total Liabilities	9,886.62	0.00	0.00	0.00	4,630,000.00	4,639,886.62
Equity						
Retained Earnings	160,208.09	0.00	410,468.01	-355,616.00	0.00	215,060.10
Net Income	6,881.84	0.00	22,025.41	0.00	0.00	28,907.25
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investment In General Fixed Assets	0.00	0.00	0.00	4,704,407.00	0.00	4,704,407.00
Total Equity	<u>167,089.93</u>	<u>0.00</u>	<u>432,493.42</u>	<u>4,348,791.00</u>	<u>0.00</u>	<u>4,948,374.35</u>
TOTAL LIABILITIES & EQUITY	<u>176,976.55</u>	<u>0.00</u>	<u>432,493.42</u>	<u>4,348,791.00</u>	<u>4,630,000.00</u>	<u>9,588,260.97</u>

**SAIL HARBOUR COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
SEPTEMBER 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Sep-23	Year To Date Actual 10/1/22 - 9/30/23
REVENUES			
O & M Assessments	68,824	923	69,081
Debt Assessments	509,434	5,385	509,437
Other Revenues	0	0	0
Interest Income	480	453	3,603
Total Revenues	\$ 578,738	\$ 6,761	\$ 582,121
EXPENDITURES			
Supervisor Fees	8,000	0	2,600
Payroll Taxes (Employer)	640	0	199
Engineering/Inspections	6,500	0	4,263
Pipe Maintenance/Replacement	20,000	0	3,438
Stormwater Videotaping	2,000	0	0
Management	24,000	2,000	24,000
Legal	5,500	0	4,623
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,800	0	3,800
Arbitrage Rebate Fee	500	0	500
Travel	500	42	124
Insurance	6,100	0	6,134
Legal Advertisements	1,400	572	1,377
Miscellaneous	1,450	12	643
Postage	350	42	129
Office Supplies	500	57	184
Dues & Subscriptions	175	0	175
Trustee Fee	4,400	0	4,337
Website Management	1,500	125	1,500
Total Expenditures	\$ 92,315	\$ 7,850	\$ 63,026
Revenues Less Expenditures	\$ 486,423	\$ (1,089)	\$ 519,095
Bond Payments	(478,868)	(5,385)	(488,886)
BALANCE	\$ 7,555	\$ (6,474)	\$ 30,209
County Appraiser & Tax Collector Fee	(11,565)	0	(1,159)
Discounts For Early Payments	(23,130)	0	(22,168)
EXCESS/ (SHORTFALL)	\$ (27,140)	\$ (6,474)	\$ 6,882
Carryover Funds From Prior Year	27,140	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (6,474)	\$ 6,882
Bank Balance As Of 9/30/23	\$ 176,976.55		
Accounts Payable As Of 9/30/23	\$ 9,886.62		
Accounts Receivable As Of 9/30/23	\$ -		
Available Funds As Of 9/30/23	\$ 167,089.93		

**Note: Bank Balance Includes Money Market Fund
Balance As Of 9/30/23: \$130,640.93**

Sail Harbour Community Development District
Budget vs. Actual
October 2022 through September 2023

	<u>Oct 22 - Sept 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	69,080.56	68,824.00	256.56	100.37%
363.810 · Debt Assessments	509,437.20	509,434.00	3.20	100.0%
363.820 · Debt Assessment-Paid To Trustee	-488,886.10	-478,868.00	-10,018.10	102.09%
363.830 · Assessment Fees	-1,158.85	-11,565.00	10,406.15	10.02%
363.831 · Assessment Discounts	-22,168.39	-23,130.00	961.61	95.84%
369.401 · Interest Income	3,602.61	480.00	3,122.61	750.54%
369.402 · Carryover From Prior Year	0.00	27,140.00	-27,140.00	0.0%
Total Income	<u>69,907.03</u>	<u>92,315.00</u>	<u>-22,407.97</u>	<u>75.73%</u>
Gross Profit	69,907.03	92,315.00	-22,407.97	75.73%
Expense				
511.122 · Payroll Expense	198.90	640.00	-441.10	31.08%
511.131 · Supervisors Fee	2,600.00	8,000.00	-5,400.00	32.5%
511.310 · Engineering	4,262.50	6,500.00	-2,237.50	65.58%
511.311 · Management Fees	24,000.00	24,000.00	0.00	100.0%
511.315 · Legal Fees	4,622.50	5,500.00	-877.50	84.05%
511.318 · Assessment/Tax Roll	5,000.00	5,000.00	0.00	100.0%
511.320 · Audit Fees	3,800.00	3,800.00	0.00	100.0%
511.330 · Arbitrage Rebate Fee	500.00	500.00	0.00	100.0%
511.441 · Travel	40.00	500.00	-460.00	8.0%
511.450 · Insurance	6,134.00	6,100.00	34.00	100.56%
511.480 · Legal Advertisements	1,376.99	1,400.00	-23.01	98.36%
511.512 · Miscellaneous	727.26	1,450.00	-722.74	50.16%
511.513 · Postage and Delivery	129.30	350.00	-220.70	36.94%
511.514 · Office Supplies	184.30	500.00	-315.70	36.86%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.550 · Pipe Maintenance/Replacement	3,437.50	20,000.00	-16,562.50	17.19%
511.551 · Stormwater Videotaping	0.00	2,000.00	-2,000.00	0.0%
511.733 · Trustee Fees	4,336.94	4,400.00	-63.06	98.57%
511.750 · Website Management	1,500.00	1,500.00	0.00	100.0%
Total Expense	<u>63,025.19</u>	<u>92,315.00</u>	<u>-29,289.81</u>	<u>68.27%</u>
Net Income	<u>6,881.84</u>	<u>0.00</u>	<u>6,881.84</u>	<u>100.0%</u>