



Rizzetta & Company

Bainebridge Community Development District

**Board of Supervisors' Meeting
April 11, 2024**

**District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084**

www.bainebridgecdd.org

BAINEBRIDGE COMMUNITY DEVELOPMENT DISTRICT

Bainebridge Amenity Center, 15855 Twin Creek Drive, Jacksonville, FL 32218

www.bainebridgecdd.org

Board of Supervisors	William Huff Samuel Helms Larry Hall Alton Mabb Wally David	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Lesley Gallagher	Rizzetta & Company, Inc.
District Counsel	Kyle Magee	Kutak Rock, LLP
District Engineer	Vince Dunn	Dunn & Associates

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

The Audience Comments portion, **on Agenda Items Only**, will be held at the beginning of the meeting. The Audience Comments portion of the agenda, **on General Items**, will be held at the end of the meeting. During these portions of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

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 (239) 936-0913. 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.

BAINEBRIDGE COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.bainebridgecdd.org

Board of Supervisors
Bainebridge Community
Development District

April 3, 2024

REVISED AGENDA

Dear Board Members:

The **special** meeting of the Bainebridge Community Development District will be held on **April 11, 2024 at 6:00 p.m.** at the Bainebridge Amenity Center, located at 15855 Twin Creek Drive, Jacksonville, Florida 32218. The following is the agenda for this meeting.

1. **CALL TO ORDER/ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **AUDIENCE COMMENTS ON AGENDA ITEMS**
4. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held March 21, 2024Tab 1
 - B. **Acceptance of Annual Audit – Fiscal Year Ending September 2023Tab 2**
5. **STAFF REPORTS**
 - A. Landscape Manager
 1. Brightview Landscape Report
 - B. District Counsel
 - C. District Engineer
 1. **Acceptance of Annual Engineer's Report.....Tab 3**
 2. Acceptance of Public Facilities Report (under separate cover)
 3. Consideration of Proposal for SWMF Pond 11 Repairs (under separate cover)
 - D. Amenity Manager
 1. Update on Special Events
 - E. District Manager
6. **BUSINESS ITEMS**
 - A. Presentation of Proposed Budget for Fiscal Year 2024/25Tab 4
 1. Consideration of Resolution 2024-02, Approving Fiscal Year 2024/25 Proposed Budget & Setting a Public Hearing.....Tab 5
7. **AUDIENCE COMMENTS AND SUPERVISOR REQUESTS**
8. **ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,
Lesley Gallagher
Lesley Gallagher

Tab 1

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.

**BAINEBRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Bainebridge Community Development District was held on **March 21, 2024, at 6:00 p.m.** at the Bainebridge Amenity Center, located at 15855 Twin Creek Drive, Jacksonville, Florida 32218.

Present and constituting a quorum:

William Huff	Board Supervisor, Chairman
Samuel Helms	Board Supervisor, Vice Chairman
Wally David	Board Supervisor, Assistant Secretary
Alton Mabb	Board Supervisor, Assistant Secretary
Larry Hall	Board Supervisor, Assistant Secretary

Also present were:

Lesley Gallagher	District Manager, Rizzetta & Company, Inc.
Kyle Magee	District Counsel, Kutak Rock, LLC (speakerphone)
Bryan Schaub	Landscape Specialist, Rizzetta & Company (speakerphone)
Tony Shiver	President, First Coast CMS

Audience members present.

On a motion by Mr. David, seconded by Mr. Helms, with all in favor, the Board opened the meeting, for Bainebridge Community Development District.

FIRST ORDER OF BUSINESS

Call to Order

Mr. Huff called the meeting to order at 6:10 p.m. and read the roll call.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

Mr. Mabb led the Pledge of Allegiance.

47 **THIRD ORDER OF BUSINESS** **Audience Comments on Agenda Items**

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49 No comments.

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52 **FOURTH ORDER OF BUSINESS** **Consideration of the Minutes of the Board of**
53 **Supervisors Regular Meeting held on**
54 **January 18, 2024**

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On a motion by Mr. Helms, seconded by Mr. David, with all in favor, the Board approved the minutes of the Board of Supervisors regular meeting held on January 18, 2024, for Bainebridge Community Development District.

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57 **FIFTH ORDER OF BUSINESS** **Ratification of the Operation and Maintenance**
58 **Expenditures for December 2023, January**
59 **and February 2024**

60
On a motion by Mr. Mabb, seconded by Mr. Huff, with all in favor, the Board ratified the Operation and Maintenance Expenditures for December 2023, in the amount of \$38,088.55, January 2024, in the amount of \$37,840.37, and February 2024, in the amount of \$21,293.82, for Bainebridge Community Development District.

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62 **SIXTH ORDER OF BUSINESS** **Staff Reports**

- 63
64 A. Landscape Inspection Specialist
- 65 1. Landscape Inspection Report
 - 66 Mr. Schaub reviewed his report found under tab 3 of the agenda and noted
 - 67 that the crepe myrtles had not been pruned this year and it was now past the
 - 68 window to do so. He also noted that the juniper at the entry still has yet to be
 - 69 replaced as confirmed it would be nearly a year ago. It had been noted that
 - 70 the area was too wet and that BrightView would replace come winter. Mr.
 - 71 Schaub would follow up on the status as BrightView was not in attendance
 - 72 at the meeting.

73
On a motion by Mr. Helms, seconded by Mr. Huff, with all in favor, the Board accepted the landscape inspection report, for Bainebridge Community Development District.

- 74
75 B. Landscape Manager
- 76 Not requested to attend.
- 77
 - 78 1. Brightview Landscape Report
 - 79 The Board reviewed the report, Landscape Manager was not present.
 - 80 Concerns were raised about weed growth.
 - 81
 - 82 2 Consideration of BrightView Enhancement Proposals
 - 83

On a motion by Mr. Hall, seconded by Mr. Helms, with all in favor, the Board reviewed a proposal for amenity center enhancements, (Exhibit A), and tabled this item indefinitely, for Bainebridge Community Development District.

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- C. District Counsel
No report but was available to answer any questions.
- D. District Engineer
Not requested to attend.
- E. Amenity Manager
Mr. Shiver reviewed his report.

On a motion by Mr. Mabb, seconded by Mr. Hall, with all in favor, the Board accepted Mr. Shiver's Amenity Manager's Report, for Bainebridge Community Development District.

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- F. District Manager
Ms. Gallagher reviewed that the qualification period for the general election is noon on June 10, 2024, through noon on June 14, 2024. She also noted that the Chairman had a conflict for the next meeting on April 18th and would not be available to attend. As this was the proposed budget meeting she asked if the Board would like to cancel the meeting on April 18th and schedule a special meeting the week before on April 11th at 6pm at the amenity center. The Board authorized the District Manager to cancel the April 18th meeting and schedule a special meeting for April 11th at 6pm at the amenity center.
 - 1. Charles Aquatics Pond Report
The Chairman shared concerns about the quality of the photos in the most recent report. The photos being too dark to truly be able to view the condition of the ponds at the time they were taken. It was requested that this be reviewed with Charles Aquatics and that it also be requested that multiple photos be provided for the larger ponds from the different ends of the ponds and that the information in the pond reports line up closer to the meeting dates if possible.

It was also requested that staff work on requesting an easement for pond 13 access.

On a motion by Mr. Helms, seconded by Mr. Huff, with all in favor, the Board accepted Charles Aquatics' Pond Report, for Bainebridge Community Development District.

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- 2. Charles Aquatics Fountain Report

On a motion by Mr. Hall, seconded by Mr. David, with all in favor, the Board accepted Charles Aquatics' Fountain Report, for Bainebridge Community Development District.

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SEVENTH ORDER OF BUSINESS

Consideration of Pressure Washing Proposals

The Board reviewed proposals from Krystal Klean and D&R for pressure washing. Discussion ensued. The Board approved Tony requesting revised proposals and moving forward with a not to exceed amount of \$3120.00 to include the items listed in the D&R scope together with the fence at the entry and monument sign.

On a motion by Mr. David, seconded by Mr. Helms, with all in favor, the Board approved Mr. Shiver requesting revised proposals and moving forward with a not-to-exceed amount of \$3,120.00 to include the items listed in the D&R scope together with the fence at the entry and monument sign, for Bainebridge Community Development District.

EIGHTH ORDER OF BUSINESS

Consideration of Roofing Proposals

This item was tabled as Mr. Shiver noted that he would bring back proposals from a minimum of three general contractors for this work to be completed in the off season. He presented this proposal for informational purposes only at this time.

NINTH ORDER OF BUSINESS

Consideration of Web Watchdogs Extended Warranty Proposal

On a motion by Mr. Helms, seconded by Mr. Huff, with all in favor, the Board approved the Web Watchdogs Extended Warranty in the amount of \$325.00 which would renew the extended warranty through April 20, 2025, for Bainebridge Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Door Replacement Proposal

Tabled. Additional proposals to be obtained.

ELEVENTH ORDER OF BUSINESS

Consideration of Amenity Drainage Work Proposal

Tabled. Additional proposals to be obtained.

TWELFTH ORDER OF BUSINESS

Review of Reserve Study

The Board requested staff review and go back to Community Advisors for any updates that needed to be made regarding the years items had been acquired or replaced.

THIRTEENTH ORDER OF BUSINESS

Discussion Regarding Upcoming Special Events

Mr. Shiver will bring back ideas for summer events to the next meeting. It was requested that a sign in sheet be implemented for special events as concerns were raised about attendees not residing in the community. It was also requested that the estimated number of attendees for each event be provided in order for the Board to better understand which events are more popular with the community should they need to be prioritized for budgeting purposes.

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FOURTEENTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

Supervisors

No comments.

Audience

Audience comments were heard on the following:

JSO off duty deputies, pond #12, speed bumps and cameras.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Helms, seconded by Mr. David, with all in favor, the Board adjourned the meeting at 7:27 p.m., for Bainebridge Community Development District.

Secretary/Assistant Secretary

Chairman/Vice Chairman

Proposal for Extra Work at Bainebridge CDD

Property Name	Bainebridge CDD	Contact	Lesley Gallagher
Property Address	15855 Twin Creek Drive Jacksonville, FL 32218	To	Bainebridge CDD
		Billing Address	c/o Rizzetta & Company Inc 3434 Colwell Ave Ste 200 Tampa, FL 33614

Project Name Amenity Center
Project Description Front of building upgrades

Scope of Work

QTY	UoM/Size	Material/Description	Total
Removal of Existing Trees and Costs associated with Planting			\$2,082.66
1.00	LUMP SUM	Prep area by removing declining holly trees and grade area. Haul away debris from site.	
1.00	LUMP SUM	Skid steer rental	
6.00	EACH	Brown mulch - Installed	
1.00	LUMP SUM	Irrigation bubblers installed around palm trees, Make irrigation adjustments and modifications to ensure proper coverage	
Option 1- Sabal Palm			\$2,570.50
1.00	EACH	Please note - smaller Sabals are more prone to shock/dying when installed. Pricing provided is for 8-12' OA trees. Sizing can be adjusted to meet criteria but smaller trees run a larger risk of dying/declining	
3.00	EACH	Sabal Palm 10-12' OA - Installed (Includes Staking)	
Option 2 - Pygmy Date/Roebellini Palm			\$2,418.57
1.00	EACH	Please note - smaller Sabals are more prone to shock/dying when installed. Pricing provided is for 8-12' OA trees. Sizing can be adjusted to meet criteria but smaller trees run a larger risk of dying/declining	
3.00	EACH	4-5' Triple Trunk Roebellini	

For internal use only

SO# 8365642
JOB# 346101085
Service Line 130

Total Price \$7,071.73

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
11530 Davis Creek Court, Jacksonville, FL 32256 ph. (904) 292-0716 fax (904) 292-1014

TERMS & CONDITIONS

- 1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
- 2. **Work Force:** Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U S
- 3. **License and Permits:** Contractor shall maintain a Landscape Contractor's license if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
- 4. **Taxes:** Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable
- 5. **Insurance:** Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
- 6. **Liability:** Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days
- 7. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer
- 8. **Subcontractors:** Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
- 9. **Additional Services:** Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
- 10. **Access to Jobsite:** Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
- 11. **Payment Terms:** Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise agreed to in writing.
- 12. **Termination:** This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
- 13. **Assignment:** The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
- 14. **Disclaimer:** This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

- 15. **Cancellation:** Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services.

- 16. **Tree & Stump Removal:** Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
- 17. **Waiver of Liability:** Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

Signature _____ Title **Property Manager**
Lesley Gallagher _____ **March 19, 2024**
Printed Name Date

BrightView Landscape Services, Inc. "Contractor"
Signature _____ Title **Account Manager - Exterior**
Royce Peaden _____ **March 19, 2024**
Printed Name Date

Job #: 346101085
SO #: 8365642 Proposed Price: \$7,071.73

Tab 2

**Bainbridge Community Development
District**

ANNUAL FINANCIAL REPORT

September 30, 2023

Bainebridge Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Bainebridge Community Development District (the "District"), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bainebridge Community Development District as of September 30, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for 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.

Fort Pierce / Stuart

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 a report dated March 22, 2024 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 and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Bainebridge Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 22, 2024

**Bainebridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

Management's discussion and analysis of Bainebridge Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Bainbridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2023.

- ◆ The District's total assets exceeded total liabilities by \$1,272,325 (net position). Net investment in capital assets for the District was \$(74,025). Restricted net position was \$287,346 and unrestricted net position was \$1,059,004.
- ◆ Revenues from governmental activities totaled \$593,869 and expenses from governmental activities totaled \$654,934.

**Bainbridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2023	2022
Current assets	\$ 1,064,752	\$ 1,005,889
Restricted assets	426,981	410,312
Capital assets	1,337,412	1,575,167
Total Assets	2,829,145	2,991,368
Current liabilities	110,811	127,999
Non-current liabilities	1,446,009	1,529,979
Total Liabilities	1,556,820	1,657,978
 Net Position		
Net investment in capital assets	(74,025)	90,228
Restricted	287,346	263,376
Unrestricted	1,059,004	979,786
Total Net Position	\$ 1,272,325	\$ 1,333,390

The increase in current assets is related to revenues exceeding expenditures at the fund level in the current year.

The reduction in capital assets is mainly related to depreciation.

The decrease in current liabilities is related to the decrease in accounts payable and accrued expenses in the current year.

The reduction in non-current liabilities is related to the current year principal payment.

**Bainbridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2023	2022
Program Revenues		
Charges for services	\$ 555,440	\$ 529,590
General Revenues		
Miscellaneous	2,579	2,912
Investment earnings	35,850	3,655
Total Revenues	<u>593,869</u>	<u>536,157</u>
Expenses		
General government	111,161	108,047
Physical environment	456,026	427,944
Interest and other charges	87,747	91,529
Total Expenses	<u>654,934</u>	<u>627,520</u>
Change in Net Position	(61,065)	(91,363)
Net Position - Beginning of Year	<u>1,333,390</u>	<u>1,424,753</u>
Net Position - End of Year	<u>\$ 1,272,325</u>	<u>\$ 1,333,390</u>

The increase in charges for services is related to the increase in special assessments levied in the current year.

The increase in physical environment is related to the increase in amenity management and amenity maintenance expenses in the current year.

**Bainbridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2023 and 2022:

	Governmental Activities	
	2023	2022
Infrastructure	\$ 3,207,578	\$ 3,207,578
Improvements other than buildings	1,751,197	1,751,197
Equipment	91,009	91,009
Less: accumulated depreciation	(3,712,372)	(3,474,617)
Governmental Activities Capital Assets	\$ 1,337,412	\$ 1,575,167

During the year depreciation was \$237,755.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because capital outlay, contingency and legal expenditures were less than anticipated.

There were no budget amendments in the current year.

Debt Management

Governmental Activities debt includes the following:

- In May 2007, the District issued \$8,240,000 Series 2007 Special Assessment Bonds. These bonds were issued to finance the cost of the construction, installation, and equipping of a portion of the Capital Improvement Program (the "2007 Project"). As of September 30, 2023, the balance outstanding was \$1,530,000.

**Bainebridge Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Bainebridge Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2024.

Request for Information

The financial report is designed to provide a general overview of Bainebridge Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bainebridge Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Bainbridge Community Development District
STATEMENT OF NET POSITION
September 30, 2023

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 1,035,061
Prepaid expenses	25,491
Deposits	4,200
Total Current Assets	1,064,752
Non-Current Assets	
Restricted Assets	
Investments	426,981
Capital Assets, Being Depreciated	
Infrastructure	3,207,578
Improvements other than buildings	1,751,197
Equipment	91,009
Less: accumulated depreciation	(3,712,372)
Total Non-Current Assets	1,764,393
Total Assets	2,829,145
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	5,748
Bonds payable	70,000
Accrued interest	35,063
Total Current Liabilities	110,811
Non-Current Liabilities	
Bonds payable, net	1,446,009
Total Liabilities	1,556,820
NET POSITION	
Net investment in capital assets	(74,025)
Restricted for debt service	282,935
Restricted for capital projects	4,411
Unrestricted	1,059,004
Total Net Position	\$ 1,272,325

See accompanying notes to financial statements.

Bainbridge Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 1,035,061	\$ -	\$ -	\$ 1,035,061
Prepaid expenses	25,491	-	-	25,491
Deposits	4,200	-	-	4,200
Restricted assets				
Investments, at fair value	-	422,570	4,411	426,981
Total Assets	<u>\$ 1,064,752</u>	<u>\$ 422,570</u>	<u>\$ 4,411</u>	<u>\$ 1,491,733</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 5,748</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,748</u>
FUND BALANCES				
Nonspendable - prepaid expenses/deposits	29,691	-	-	29,691
Restricted:				
Debt service	-	422,570	-	422,570
Capital projects	-	-	4,411	4,411
Assigned capital reserve	189,815	-	-	189,815
Unassigned	839,498	-	-	839,498
Total Fund Balances	<u>1,059,004</u>	<u>422,570</u>	<u>4,411</u>	<u>1,485,985</u>
Total Liabilities and Fund Balances	<u>\$ 1,064,752</u>	<u>\$ 422,570</u>	<u>\$ 4,411</u>	<u>\$ 1,491,733</u>

See accompanying notes to financial statements.

Bainbridge Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances	\$ 1,485,985
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, infrastructure, \$3,207,578, improvements other than buildings, \$1,751,197, and equipment, \$91,009, net of accumulated depreciation, \$(3,712,372), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	1,337,412
Long-term liabilities, bonds payable, \$(1,530,000), net of bond discounts, net, \$13,991, are not due and payable in the current period, and therefore, are not reported at the fund level.	(1,516,009)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(35,063)</u>
Net Position of Governmental Activities	<u><u>\$ 1,272,325</u></u>

See accompanying notes to financial statements.

Bainbridge Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 388,882	\$ 166,558	\$ -	\$ 555,440
Investment income	17,189	18,479	182	35,850
Miscellaneous revenues	2,579	-	-	2,579
Total Revenues	<u>408,650</u>	<u>185,037</u>	<u>182</u>	<u>593,869</u>
Expenditures				
Current				
General government	111,161	-	-	111,161
Physical environment	218,271	-	-	218,271
Debt service				
Principal	-	80,000	-	80,000
Interest	-	88,550	-	88,550
Total Expenditures	<u>329,432</u>	<u>168,550</u>	<u>-</u>	<u>497,982</u>
Net Change in Fund Balances	79,218	16,487	182	95,887
Fund Balances - Beginning of Year	<u>979,786</u>	<u>406,083</u>	<u>4,229</u>	<u>1,390,098</u>
Fund Balances - End of Year	<u>\$ 1,059,004</u>	<u>\$ 422,570</u>	<u>\$ 4,411</u>	<u>\$ 1,485,985</u>

See accompanying notes to financial statements.

Bainbridge Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$	95,887
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation, in the current period.		(237,755)
Repayments of bond principal are expenditures at the fund level, but the repayment reduces long-term liabilities at the government-wide level.		80,000
Bond discount is recognized as an other financing use in the year long-term debt is issued at the fund level, however, at the government-wide level it is recognized as a contra-liability and amortized as interest over the life of the debt. This is the current year interest.		(1,030)
At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.		1,833
Change in Net Position of Governmental Activities	\$	(61,065)

See accompanying notes to financial statements.

Bainbridge Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 387,920	\$ 387,920	\$ 388,882	\$ 962
Investment income	-	-	17,189	17,189
Miscellaneous revenues	-	-	2,579	2,579
Total Revenues	<u>387,920</u>	<u>387,920</u>	<u>408,650</u>	<u>20,730</u>
Expenditures				
Current				
General government	129,779	129,779	111,161	18,618
Physical environment	248,391	248,391	218,271	30,120
Capital outlay	9,750	9,750	-	9,750
Total Expenditures	<u>387,920</u>	<u>387,920</u>	<u>329,432</u>	<u>58,488</u>
Net Change in Fund Balances	-	-	79,218	79,218
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>979,786</u>	<u>979,786</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,059,004</u>	<u>\$ 1,059,004</u>

See accompanying notes to financial statements.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on January 10, 2006, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by City of Jacksonville, Florida Ordinance 2005-14-17-E as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Bainebridge Community Development District. The District is governed by a five-member Board of Supervisors who are elected on an at large basis by qualified electors within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Bainebridge Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Bainbridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as infrastructure and improvements, and non-current governmental liabilities, such as general obligation bonds and developer obligations be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

For purposes of the statement of cash flows, cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include infrastructure, improvements other than buildings and equipment are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets rare as follows:

Infrastructure	23 years
Improvements	20 years
Equipment	5 years

d. Bond Discounts

Bond discounts are amortized over the life of the bonds, under the straight-line method.

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2023, the District's bank balance was \$1,060,118 and the carrying value was \$1,035,061. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2023, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Treasury Obligations	15 Days*	\$ 426,981

*Maturity is a weighted average maturity

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most realizable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

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

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in treasury funds, money markets and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2023, the District's investments in First American Treasury Obligations was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligations represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2023 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material amounts receivable at fiscal year-end. Assessment levied for the 2022-2023 fiscal year were levied in October 2022.

Bainbridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023 was as follows:

	Balance October 1, 2022	Additions	Disposals	Balance September 30, 2023
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 3,207,578	\$ -	\$ -	\$ 3,207,578
Improvements other than buildings	1,751,197	-	-	1,751,197
Equipment	91,009	-	-	91,009
Total Capital Assets, Being Depreciated	<u>5,049,784</u>	<u>-</u>	<u>-</u>	<u>5,049,784</u>
Less accumulated depreciation for:				
Infrastructure	(2,110,060)	(139,813)	-	(2,249,873)
Improvements other than buildings	(1,298,791)	(87,560)	-	(1,386,351)
Equipment	(65,766)	(10,382)	-	(76,148)
Total Accumulated Depreciation	<u>(3,474,617)</u>	<u>(237,755)</u>	<u>-</u>	<u>(3,712,372)</u>
Total Capital Assets Depreciated, Net	<u>\$ 1,575,167</u>	<u>\$ (237,755)</u>	<u>\$ -</u>	<u>\$ 1,337,412</u>

Current year depreciation of \$237,755 was charged to physical environment.

NOTE E – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2023:

Long-term debt at October 1, 2022	\$ 1,610,000
Principal payments	<u>(80,000)</u>
Long-term debt at September 30, 2023	\$ 1,530,000
Bond discount, net	<u>(13,991)</u>
Long-term at September 30, 2023, net	<u>\$ 1,516,009</u>

Long-term debt for Governmental Activities is comprised of the following:

Special Assessment Bonds

\$8,240,000 Series 2007 Special Assessment Bonds are due in annual principal installments beginning May 2009 maturing May 2038. Interest at a rate of 5.5% is due May and November beginning November 2007. Current portion is \$70,000.

\$ 1,530,000

Bainebridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 70,000	\$ 84,150	\$ 154,150
2025	75,000	80,300	155,300
2026	75,000	76,175	151,175
2027	80,000	72,050	152,050
2028	85,000	67,650	152,650
2029-2033	500,000	262,625	762,625
2034-2038	645,000	107,800	752,800
Totals	<u>\$ 1,530,000</u>	<u>\$ 750,750</u>	<u>\$ 2,280,750</u>

Summary of Significant Bond Resolution Terms and Covenants

The Series 2007 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2017 at a redemption price equal to the principal amount of the Series 2007 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2007 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain 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.

Bainbridge Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2007 Reserve Account was funded from the proceeds of the Series 2007 Bonds in an amount set forth in the bond indenture. The current reserve requirement is calculated as the reserve account percentage times the principal amount deemed outstanding. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balance as of September 30, 2023:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2007	<u>\$ 111,750</u>	<u>\$ 104,572</u>

NOTE F – 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 for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage in the last three years.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

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

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, 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, as listed in the table of contents, of Bainebridge Community Development District, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated March 22, 2024.

Report on Internal Control Over Financial Reporting

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

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Report on Compliance and Other Matters

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

Purpose of this Report

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.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 22, 2024



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Report on the Financial Statements

We have audited the financial statements of the Bainebridge Community Development District as of and for the year ended September 30, 2023, and have issued our report thereon dated March 22, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; 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 Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 March 22, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bainebridge Community Development District. It is management's responsibility to monitor the Bainebridge Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2023.

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

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: The District did not have any employees other than the 5 Board Members.
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 7
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$44,668
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2022, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: There were no amendments to the FY 2023 budget.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Bainebridge Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: General Fund \$838.75 and the Debt Service Fund \$431.69 - \$1,168.62.
- 2) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$555,440.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$1,530,000, issued in 2007, fixed rate 5.5%, matures May 2038.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 22, 2024



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Bainebridge Community Development District
Jacksonville, Florida

We have examined Bainebridge Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2023. Management is responsible for Bainebridge Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bainebridge Community Development District's compliance based on our examination.

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

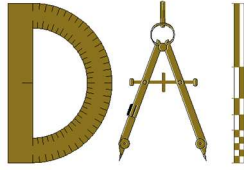
In our opinion, Bainebridge Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2023.

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 22, 2024

Tab 3



Dunn & Associates, Inc.

CIVIL ENGINEERS / LAND PLANNERS

8647 Baypine Road, Suite 200 Jacksonville, Florida 32256

Phone: (904) 363-8916

Fax: (904) 363-8917

April 5, 2024

Lesley Gallagher, Senior District Manager
Bainebridge Community Development District
2806 N. Fifth Street, Unit 403
St. Augustine, FL 32084

PROJECT: Bainebridge Community Development District
DAI Project No. 1311-370
SUBJECT: Consulting Engineer's Letter Report 2024

Dear Ms. Gallagher:

In accordance with Section 9.21 of the Master Trust Indenture for the Bainebridge Community Development District ("District"), Dunn & Associates, Inc., the District Engineer, has reviewed the portion of the Project (as defined in the Indenture) owned by the District, and such portion appears to have been maintained in good repair, working order and condition.

We have reviewed the fiscal year 2023/2024 budget and it appears to be sufficient, in our opinion, to provide for operation and maintenance of the portion of the Project owned by the District.

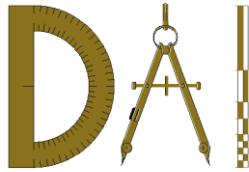
In accordance with Section 9.14 of the Master Trust Indenture, Dunn & Associates, Inc. has reviewed the property schedule stating the current limits of insurance coverage and the policy appears to adequately cover the value of the District owned improvements.

Should you have any questions or comments related to the information provided in this report, please do not hesitate to contact our office.

Sincerely,

Dunn & Associates, Inc.

David M. Taylor, P.E.
Vice President



Dunn & Associates, Inc.

CIVIL ENGINEERS / LAND PLANNERS

8647 Baypine Rd., Suite 200 Jacksonville, Florida 32256

Phone: (904) 363-8916 Fax: (904) 363-8917

Memorandum

TO: Bainebridge CDD

FROM: Dunn & Associates, Inc.

Date: April 5, 2024

RE: Site Inspection on February 15, 2024

During our site inspection the following items needing attention were noted:

**See attached Location Map labeled with Amenity Center and Pond numbers.

Amenity Center



ADA ramp cracked in 2 places grind any trip hazard over 0.25". Same as 2022 & 2023 report.



Fix washouts Behind pool and place sod in areas where needed. Same as 2023 report.

SWMF 1:

Nothing to report.

SWMF 2:

Nothing to report.

SWMF 3:



Replace orifice tube & cap due to damage. Regrade area around bleed down pipe & grass. Same as 2023 report.

SWMF 4:

Nothing to report.

SWMF 5:



Orifice is blocked/clogged. Pond level is above bleed down. Pond area in front of outfall structure needs to be cleaned out so that bleed down can function properly. Same as 2022 & 2023 Report.

SWMF 6: Same as 2022 and 2023 Report.



Remove fallen tree from pond.



Clear debris from concrete ditch paving.



Algae haze starting to form across water.
Spray for Algae.

SWMF 7: Same as 2022 and 2023 Report.



Remove debris from bleed down pipe.



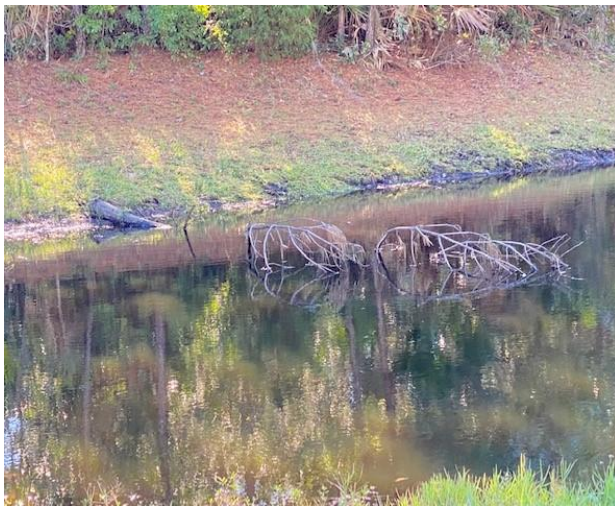
Channel in front of concrete weir needs to be desilted to function properly.

Crossing Pipes under Bainebridge Drive:



Needs clearing and silt removal. Same as 2023 Report.

SWMF 8: Same as 2022 and 2023 report.



Remove tree from pond.

SWMF 9: Same as 2022 and 2023 report.



Channel in front of concrete weir needs to be desilted to function properly.

SWMF 10: Same as 2022 and 2023 report.



Remove vegetation from concrete ditch paving.

SWMF 11: Same as 2022 and 2023 report.



Repair broken ditch paving. Fill and compact missing dirt under ditch paving and place concrete riprap at the end to prevent future erosion. Currently out for contractor proposals.

SWMF 12: ****Note – cannot access this pond anymore due to fencing and thick woods. Photos below are from 2022 report.**



Secure new trash bars to concrete ditch paving.



Remove PVC pipe left on site from old trash bars.



Clear debris from trash bars.

**Assuming issues are the same as listed in the 2022 and 2023 Report.

SWMF 13:

Nothing to report.

SWMF 14:

No access to pond – nothing to report.

SWMF 15:



No 90° elbow/"T" or bleed down cap. Pipe is plugged and needs to be flushed to remove any blockage. Same as 2023 report.

SWMF 16: Nothing to report.

Pipe Crossing Bainebridge Drive:



Pipe between Twin Creek Dr. and Stedman Lake Dr. needs to be cleaned out end to end. Same as 2023 Report.

SWMF 17:



Bleed down clogged and missing "T" and cap. Same as 2023 Report. Trash bars need to be repaired.

SWMF 19:

Nothing to report.

SWMF 20:

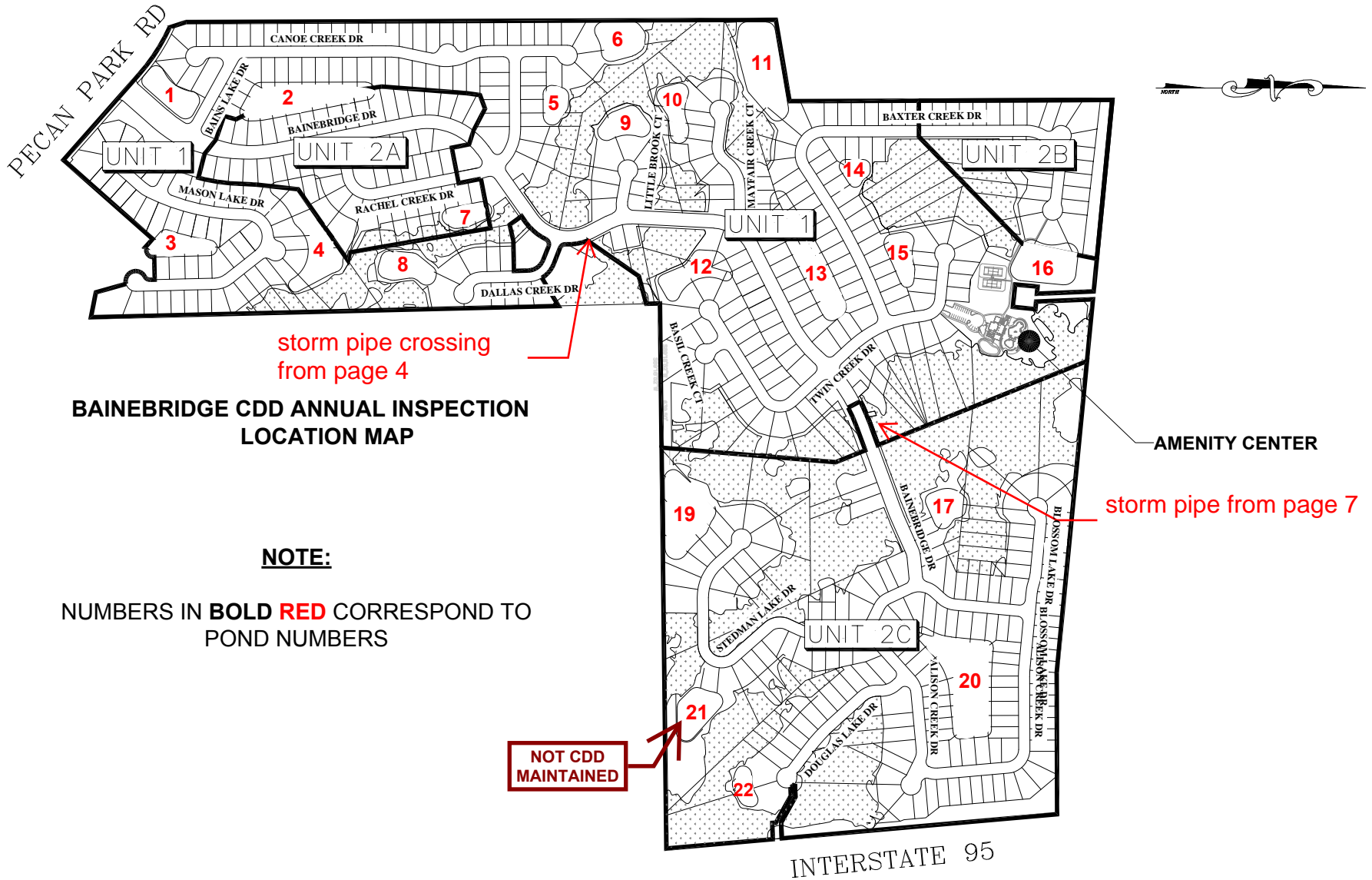
Nothing to report.

SWMF 21:

Pond in good order. Note: Not CDD Maintained

SWMF 22:

Nothing to report.



BAINEBRIDGE CDD ANNUAL INSPECTION LOCATION MAP

NOTE:

NUMBERS IN **BOLD RED** CORRESPOND TO POND NUMBERS

NOT CDD MAINTAINED

Tab 4



Rizzetta & Company

Bainebridge CDD Community Development District

www.bainebridgecdd.org

Proposed Budget for Fiscal Year 2024/2025

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Rizzetta & Company

Proposed Budget
Bainbridge Community Development District
General Fund
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 02/29/24	Projected Annual Totals 2024/2025	Annual Budget for 2023/2024	Projected Budget variance for 2024/2025	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 398,279	\$ 405,400	\$ 405,400	\$ -	\$ 412,708	\$ 7,308	
6								
7	TOTAL REVENUES	\$ 398,279	\$ 405,400	\$ 405,400	\$ -	\$ 412,708	\$ 7,308	
8								
9	Balance Forward from Prior Year	\$ -			\$ -	\$ -	\$ -	
10								
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 398,279	\$ 405,400	\$ 405,400	\$ -	\$ 412,708	\$ 7,308	
12								
13	EXPENDITURES - ADMINISTRATIVE							
14								
15	Legislative							
16	Supervisor Fees	\$ 1,800	\$ 5,800	\$ 6,000	\$ 200	\$ 6,000	\$ -	Based on 6 Meetings
17	Financial & Administrative							
18	Administrative Services	\$ 2,812	\$ 6,749	\$ 6,749	\$ -	\$ 6,749	\$ -	
19	District Management	\$ 10,544	\$ 25,307	\$ 25,307	\$ -	\$ 25,307	\$ -	
20	District Engineer	\$ 8,494	\$ 11,994	\$ 7,500	\$ (4,494)	\$ 7,500	\$ -	FY 23/24 Included Public Facilities Report
21	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
22	Trustees Fees	\$ 2,694	\$ 3,750	\$ 3,750	\$ -	\$ 3,750	\$ -	
23	Assessment Roll	\$ 5,906	\$ 5,906	\$ 5,906	\$ -	\$ 5,906	\$ -	
24	Financial & Revenue Collections	\$ 2,461	\$ 5,906	\$ 5,906	\$ -	\$ 5,906	\$ -	
25	Accounting Services	\$ 9,420	\$ 22,608	\$ 22,608	\$ -	\$ 22,608	\$ -	
26	Auditing Services		\$ 3,715	\$ 3,715	\$ -	\$ 3,920	\$ 205	Based on Current Engagement
27	Arbitrage Rebate Calculation		\$ 500	\$ 500	\$ -	\$ 500	\$ -	
28	Public Officials Liability Insurance	\$ 4,324	\$ 4,324	\$ 6,190	\$ 1,866	\$ 4,973	\$ (1,217)	Estimated
29	Legal Advertising	\$ 1,107	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
30	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
31	Miscellaneous Fees	\$ 100	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	Mailed Notice? Amortization Schedule
32	Website Hosting, Maintenance, Backup	\$ 1,750	\$ 5,800	\$ 5,800	\$ -	\$ 5,800	\$ -	Based on Current Agreements
33	Legal Counsel							
34	District Counsel	\$ 5,926	\$ 18,422	\$ 25,000	\$ 6,578	\$ 25,000	\$ -	
35								
36	Administrative Subtotal	\$ 62,513	\$ 128,956	\$ 133,106	\$ 4,150	\$ 132,094	\$ (1,012)	
37								
38	EXPENDITURES - FIELD OPERATIONS							
39								
40	Electric Utility Services							
41	Utility Services	\$ 7,343	\$ 17,623	\$ 21,500	\$ 3,877	\$ 21,500	\$ -	
42	Garbage/Solid Waste Control Services							
43	Garbage - Recreation Facility	\$ 1,538	\$ 3,691	\$ 3,200	\$ (491)	\$ 3,750	\$ 550	
44	Water-Sewer Combination Services							
45	Utility Services	\$ 1,540	\$ 3,696	\$ 4,500	\$ 804	\$ 4,500	\$ -	
46	Stormwater Control							
47	Aquatic & Fountain Maintenance	\$ 3,785	\$ 9,160	\$ 9,100	\$ (60)	\$ 9,800	\$ 700	Added Pond February 2024
48	Miscellaneous Expense	\$ 1,632	\$ 2,236	\$ 1,500	\$ (736)	\$ 1,500	\$ -	Carp Barriers 2023/24
49	Other Physical Environment							
50	General Liability & Property Insurance	\$ 18,473	\$ 18,473	\$ 18,449	\$ (24)	\$ 21,244	\$ 2,795	Estimated
51	Entry & Walls Maintenance & Repair		\$ 3,120	\$ 2,500	\$ (620)	\$ 2,500	\$ -	To Include Pressure Washing and any Electrical Repairs
52	Landscape & Irrigation Maintenance Contract	\$ 15,780	\$ 37,872	\$ 38,960	\$ 1,088	\$ 38,960	\$ -	Agreement Also Includes Playground Mulch
53	Irrigation Repairs	\$ 830	\$ 3,000	\$ 4,000	\$ 1,000	\$ 4,000	\$ -	
54	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ 8,000	\$ 8,000	\$ -	\$ 8,000	\$ -	FY 2023/24 Projections Include Entry Enhancements for Spring 2024
55	Landscape Inspection Services	\$ 1,900	\$ 3,800	\$ 3,800	\$ -	\$ 4,850	\$ 1,050	
56	Miscellaneous Expense		\$ 750	\$ 1,271	\$ 521	\$ 1,000	\$ (271)	
57	Road & Street Facilities							
58	Parking Lot Repair & Maintenance	\$ 985	\$ 985	\$ 1,500	\$ 515	\$ 1,000	\$ (500)	FY 23/24 Included Sidewalk Repairs at Amenity Facility
59	Miscellaneous Expense	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
60	Parks & Recreation							
61	Amenity Management Service Contract	\$ 14,146	\$ 33,753	\$ 33,753	\$ -	\$ 34,765	\$ 1,012	Staffing. Based on Current Agreement
62	Security Services & Patrols	\$ 5,695	\$ 19,810	\$ 19,810	\$ -	\$ 19,810	\$ -	
63	Telephone, Internet, Cable	\$ 1,810	\$ 4,344	\$ 4,400	\$ 56	\$ 4,400	\$ -	
64	Amenity Maintenance Contract & Repairs	\$ 9,608	\$ 23,059	\$ 13,400	\$ (9,659)	\$ 15,000	\$ 1,600	Includes Fitness Equipment PM and Approx. \$9,000 in Repairs and Maintenance.
65	Amenity Facility Janitorial Service Contract	\$ 2,699	\$ 6,478	\$ 7,700	\$ 1,222	\$ 7,700	\$ -	Includes Approx. \$1800 in Supplies.
66	Pool Maintenance	\$ 6,802	\$ 21,524	\$ 22,300	\$ 776	\$ 22,300	\$ -	Line Includes Maintenance Contract and Approximately \$11,700 in Chemicals & Pool Supplies. FY 23/24 Also Included Pool Grates.
67	Pool Permits and Inspections	\$ -	\$ 325	\$ 325	\$ -	\$ 325	\$ -	
68	Athletic Court(s)/Field/Playground Maint. & Repairs			\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
69	Pest Control & Termite Bond	\$ -	\$ 890	\$ 890	\$ -	\$ 890	\$ -	
70	Facility A/C Preventative Maintenance & Repair	\$ 459	\$ 740	\$ 740	\$ -	\$ 740	\$ -	

Bainebridge Community Development District

Debt Service

Fiscal Year 2024/2025

Chart of Accounts Classification	Series 2007A	Budget for 2024/2025
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$160,684.22	\$160,684.22
TOTAL REVENUES	\$160,684.22	\$160,684.22
EXPENDITURES		
Administrative		
Debt Service Obligation	\$160,684.22	\$160,684.22
Administrative Subtotal	\$160,684.22	\$160,684.22
TOTAL EXPENDITURES	\$160,684.22	\$160,684.22
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Duval County Collection Costs (3.5%) and Early Payment Discounts (4%):

7.5%

GROSS ASSESSMENTS

\$173,712.67

Notes:

Tax Roll Collection Costs for Duval County are 7.5% of Tax Roll. Budgeted net of tax roll assessments.

See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less any prepaid assessments received.

BAINEBRIDGE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2024/2025 O&M Budget:		\$463,982.00	2023/2024 O&M Budget:	\$430,400.00
Collection Costs:	3.5%	\$17,556.08	2024/2025 O&M Budget:	\$463,982.00
Early Payment Discounts:	4%	\$20,064.09		
2024/2025 Total:		\$501,602.16	Total Difference:	\$33,582.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
Single Family	Series 2007A Debt Service	\$1,168.62	\$1,168.62	\$0.00	0.00%
	Operations/Maintenance	\$930.59	\$1,003.20	\$72.61	7.80%
	Total	\$2,099.21	\$2,171.82	\$72.61	3.46%
Single Family (Partially Prepaid 1)	Series 2007A Debt Service	\$431.69	\$431.69	\$0.00	0.00%
	Operations/Maintenance	\$930.59	\$1,003.20	\$72.61	7.80%
	Total	\$1,362.28	\$1,434.89	\$72.61	5.33%
Single Family (Partially Prepaid 2)	Series 2007A Debt Service	\$566.11	\$566.11	\$0.00	0.00%
	Operations/Maintenance	\$930.59	\$1,003.20	\$72.61	7.80%
	Total	\$1,496.70	\$1,569.31	\$72.61	4.85%
Single Family (Partially Prepaid 3)	Series 2007A Debt Service	\$578.43	\$578.43	\$0.00	0.00%
	Operations/Maintenance	\$930.59	\$1,003.20	\$72.61	7.80%
	Total	\$1,509.02	\$1,581.63	\$72.61	4.81%

BAINBRIDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$463,982.00
COLLECTION COSTS @	3.5%	\$17,556.08
EARLY PAYMENT DISCOUNT @	4.0%	\$20,064.09
TOTAL O&M ASSESSMENT		<u>\$501,602.16</u>

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
LOT SIZE	O&M	SERIES 2007A DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2007A DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Single Family	277	46	1.00	277.00	55.40%	\$277,887.60	\$1,003.20	\$1,168.62	\$2,171.82
Single Family (Partially Prepaid 1)	52	52	1.00	52.00	10.40%	\$52,166.62	\$1,003.20	\$431.69	\$1,434.89
Single Family (Partially Prepaid 2)	20	20	1.00	20.00	4.00%	\$20,064.09	\$1,003.20	\$566.11	\$1,569.31
Single Family (Partially Prepaid 3)	151	149	1.00	151.00	30.20%	\$151,483.85	\$1,003.20	\$578.43	\$1,581.63
Total Community	500	267		500.00	100.00%	\$501,602.16			

LESS: Duval County Collection Costs (3.5%) and Early Payment Discounts (4%):

(\$37,620.16)

Net Revenue to be Collected

\$463,982.00

⁽¹⁾ Reflects the number of total lots with Series 2007A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, Duval County collection costs and early payment discounts.

⁽³⁾ Annual assessment that will appear on November 2024 Duval County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

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.

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 service 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 prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent 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. The Collection Agent also maintains and updates the District's lien book(s) annually and 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.

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.



Rizzetta & Company

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.

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.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights 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.



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.

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.

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.

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.



Tab 5

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BAINEBRIDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“Board”) of the Bainebridge Community Development District (“District”) prior to June 15, 2024, a proposed budget (“Proposed Budget”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“Fiscal Year 2024/2025”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:

HOUR:

LOCATION:

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Jacksonville and Duval County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

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

PASSED AND ADOPTED THIS 11TH DAY OF APRIL 2024.

ATTEST:

**BAINBRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson, Board of
Supervisors