

**SAWGRASS VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

MAY 28, 2025

REGULAR MEETING

AGENDA PACKAGE



2005 PAN AM CIRCLE, SUITE 300
TAMPA. FL 33067

Sawgrass Village Community Development District

Agenda Page 2

Board of Supervisors

Carlos de la Ossa, Chairman
Nicholas Dister, Vice-Chairman
Austin Berns, Assistant Secretary
Ryan Motko, Assistant Secretary
Alberto Viera, Assistant Secretary

District Staff

Jayna Cooper, District Manager
Brian Lamb, District Secretary
John Vericker, District Counsel
Tonja Stewart, District Engineer

Regular Meeting Agenda

The Regular Meetings of Sawgrass Village Community Development District will be held on **May 28, 2025, at 1:00 p.m. at the Eves Bend Clubhouse located at 4725 Los Robles Court, Palmetto, FL 34221**. For those who intend to call in below is the Team link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Microsoft Teams meeting; [Join the meeting now](#)

Meeting ID: 297 513 196 015 Passcode: yXMMVB

[+1 646-838-1601](tel:+16468381601),[,842226542#](tel:+16468381601)

Phone Conference ID: 842 226 542#

All cellular phones and pagers must be turned off during the meeting.

REGULAR MEETINGS OF THE BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS** (*Each individual has the opportunity to comment and is limited to three (3) minutes for such comment*)
3. **BUSINESS ITEMS**
 - A. Acceptance of Fiscal Year 2024 Final Audit
 - B. Report on Number of Registered Voters (0)
 - C. Discussion of Fiscal Year 2026 Budget
 - D. Consideration of Resolution 2025-03, Approving Budget and Setting Public Hearing for Fiscal Year 2025-2026
4. **CONSENT AGENDA**
 - A. Approval of Minutes of the April 23, 2025 Regular Meeting
 - B. Consideration of Operation and Maintenance Expenditures April 2025
 - C. Acceptance of the Financials and Approval of the Check Register for April 2025
5. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
6. **BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
7. **ADJOURNMENT**

The next Meeting is scheduled for Wednesday, June 25, 2025 at 1:00 p.m.

Third Order of Business

**SAWGRASS VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Sawgrass Village Community Development District
Manatee County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Sawgrass Village Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of September 30, 2024, and the respective changes in the financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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 audit. 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

The District's management is responsible for the preparation and fair presentation of the 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.

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities 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 opinions. 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 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, we:

- Exercise professional judgment 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 judgment, 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information 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 we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c), but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 7, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 7, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Sawgrass Village Community Development District, Manatee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$73,771).
- The change in the District's total net position in comparison with the prior fiscal year was \$494,557, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$23,410,688, an increase of \$7,156,824 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION SEPTEMBER 30,	
	2024	2023
Assets, excluding capital assets	\$ 23,440,530	\$ 16,327,218
Capital assets, net of depreciation	19,163,323	2,261,213
Total assets	<u>42,603,853</u>	<u>18,588,431</u>
Current liabilities	1,061,181	341,829
Long-term liabilities	41,616,443	18,814,930
Total liabilities	<u>42,677,624</u>	<u>19,156,759</u>
Net Position		
Net investment in capital assets	(2,888,527)	(1,771,157)
Restricted	2,827,056	1,202,829
Unrestricted	(12,300)	-
Total net position	<u>\$ (73,771)</u>	<u>\$ (568,328)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District’s net position increased during the fiscal year ended September 30, 2024. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 2,168,116	\$ 151,076
Operating grants and contributions	141,997	64,421
Capital grants and contributions	1,165,426	124,834
Total revenues	3,475,539	340,331
Expenses:		
General government	92,352	59,571
Maintenance and operations	331	-
Bond issuance costs	862,700	579,100
Interest	2,025,599	269,988
Total expenses	2,980,982	908,659
Change in net position	494,557	(568,328)
Net position - beginning	(568,328)	-
Net position - ending	\$ (73,771)	\$ (568,328)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was 2,980,982. The costs of the District’s activities were funded by program revenues. Program revenues of the District are comprised primarily of assessments, as well as interest income. In total, expenses increased from the prior year primarily as a result of an increase in bond issuance costs and interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$19,163,323 invested in capital assets for its governmental activities. In the government-wide financial statements, no depreciation has been taken as the capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$41,795,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

It is anticipated that the general operations of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Sawgrass Village Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 14,015
Due from Developer	3,527
Investments	23,422,988
Capital assets:	
Nondepreciable	19,163,323
Total assets	42,603,853
 LIABILITIES	
Accounts payable and accrued expenses	27,786
Unearned revenues	2,056
Accrued interest payable	1,031,339
Non-current liabilities:	
Due within one year	650,000
Due in more than one year	40,966,443
Total liabilities	42,677,624
 NET POSITION	
Net investment in capital assets	(2,888,527)
Restricted for debt service	2,827,056
Unrestricted	(12,300)
Total net position	\$ (73,771)

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 92,352	\$ 80,383	\$ -	\$ -	\$ (11,969)
Maintenance and operations	331	-	-	1,165,426	1,165,095
Interest on long-term debt	2,025,599	2,087,733	141,997	-	204,131
Bond issuance costs	862,700	-	-	-	(862,700)
Total governmental activities	2,980,982	2,168,116	141,997	1,165,426	494,557
Change in net position					494,557
Net position - beginning					(568,328)
Net position - ending					<u>\$ (73,771)</u>

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 14,015	\$ -	\$ -	\$ 14,015
Investments	-	3,860,236	19,562,752	23,422,988
Due from Developer	3,527	-	-	3,527
Due from other funds	-	-	1,841	1,841
Total assets	<u>\$ 17,542</u>	<u>\$ 3,860,236</u>	<u>\$ 19,564,593</u>	<u>\$ 23,442,371</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 27,786	\$ -	\$ -	\$ 27,786
Due to other funds	-	1,841	-	1,841
Unearned revenue	2,056	-	-	2,056
Total liabilities	<u>29,842</u>	<u>1,841</u>	<u>-</u>	<u>31,683</u>
Fund balances:				
Restricted for:				
Debt service	-	3,858,395	-	3,858,395
Capital projects	-	-	19,564,593	19,564,593
Unassigned	(12,300)	-	-	(12,300)
Total fund balances	<u>(12,300)</u>	<u>3,858,395</u>	<u>19,564,593</u>	<u>23,410,688</u>
Total liabilities and fund balances	<u>\$ 17,542</u>	<u>\$ 3,860,236</u>	<u>\$ 19,564,593</u>	<u>\$ 23,442,371</u>

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Total fund balances - governmental funds \$ 23,410,688

Amounts reported for governmental activities in the statement of net position
are different because:

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

Cost of capital assets	19,163,323	
Accumulated depreciation	-	19,163,323

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

Accrued interest payable	(1,031,339)	
Bonds payable	(41,616,443)	(42,647,782)
Net position of governmental activities		<u>\$ (73,771)</u>

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 80,383	\$ 2,087,733	\$ -	\$ 2,168,116
Interest income	-	141,997	1,165,426	1,307,423
Total revenues	<u>80,383</u>	<u>2,229,730</u>	<u>1,165,426</u>	<u>3,475,539</u>
EXPENDITURES				
Current:				
General government	92,352	-	-	92,352
Maintenance and operations	331	-	-	331
Debt Service:				
Principal	-	265,000	-	265,000
Interest	-	1,256,608	-	1,256,608
Bond cost of issuance	-	-	862,700	862,700
Capital outlay	-	-	16,902,110	16,902,110
Total expenditures	<u>92,683</u>	<u>1,521,608</u>	<u>17,764,810</u>	<u>19,379,101</u>
Excess (deficiency) of revenues over (under) expenditures	(12,300)	708,122	(16,599,384)	(15,903,562)
OTHER FINANCING SOURCES (USES)				
Bond discount	-	-	(4,614)	(4,614)
Bond proceeds	-	1,678,969	21,386,031	23,065,000
Total other financing sources (uses)	<u>-</u>	<u>1,678,969</u>	<u>21,381,417</u>	<u>23,060,386</u>
Net change in fund balances	(12,300)	2,387,091	4,782,033	7,156,824
Fund balances - beginning	-	1,471,304	14,782,560	16,253,864
Fund balances - ending	<u>\$ (12,300)</u>	<u>\$ 3,858,395</u>	<u>\$ 19,564,593</u>	<u>\$ 23,410,688</u>

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 7,156,824
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized in the statement of net position.	16,902,110
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	265,000
Governmental funds report debt proceeds as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(23,065,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	4,614
the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Amortization of original issue discount	(6,127)
Change in accrued interest	(762,864)
Change in net position of governmental activities	\$ 494,557

See notes to the financial statements

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Sawgrass Village Community Development District ("District") was created on December 8, 2022 by Ordinance 22-60 of the Board of County Commissioners of Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with EPG Moccasin Wallow Development, LLC ("Developer").

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

Assessments

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

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

The District was funded with Developer contributions in the fiscal year ended September 30, 2024.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

Prepaid Items

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

Capital Assets

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

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

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

No depreciation has been taken in the fiscal year ended September 30, 2024 as the District's infrastructure and other capital assets are under construction.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District’s investments were held as follows at September 30, 2024:

	Amortized cost	Credit Risk	Maturities
First American Gov Obl CI Y	\$ 12,874,718	S&P AAAm	Weighted average of the fund portfolio: 31 days
First American Gov Obl CI X	10,548,270	S&P AAAm	Weighted average of the fund portfolio: 31 days
Total Investments	<u>\$ 23,422,988</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 2,261,213	\$ 16,902,110	\$ -	\$ 19,163,323
Total capital assets, not being depreciated	2,261,213	16,902,110	-	19,163,323
Governmental activities capital assets, net	<u>\$ 2,261,213</u>	<u>\$ 16,902,110</u>	<u>\$ -</u>	<u>\$ 19,163,323</u>

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$97.4 million. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

During the current year, the District acquired infrastructure improvements from the Developer for a total cost of \$15,230,734.

NOTE 6 – LONG-TERM LIABILITIES

Series 2023 (Assessment Area One)

On June 29, 2023, the District issued \$18,995,000 of Special Assessment Bonds, Series 2023, consisting of multiple term bonds with due dates ranging from May 1, 2030 through May 1, 2053 and fixed interest rates ranging from 4.875% - 5.75%. The Bonds were issued to finance the costs of construction and acquisition of the Series 2023 project, which is associated with Assessment Area One. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2023. Principal on the Bonds is to be paid serially commencing on May 1, 2024.

The Series 2023 Assessment Area One Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Series 2023 (Assessment Area Two)

On November 29, 2023, the District issued \$14,240,000 of Special Assessment Bonds, Series 2023, consisting of multiple term bonds with due dates ranging from May 1, 2030 through May 1, 2053 and fixed interest rates ranging from 5.25% - 6.375%. The Bonds were issued to finance the costs of construction and acquisition of the Series 2023 project Assessment Area Two project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2024. Principal on the Bonds is to be paid serially commencing on November 1, 2024.

The Series 2023 Assessment Area Two Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Series 2024 (Assessment Area Three)

On April 10, 2024, the District issued \$8,825,000 of Special Assessment Bonds, Series 2024, consisting of multiple term bonds with due dates ranging from May 1, 2031 through May 1, 2054 and fixed interest rates ranging from 4.7% - 5.875%. The Bonds were issued to finance the costs of construction and acquisition of the Series 2024 project Assessment Area Three project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2024. Principal on the Bonds is to be paid serially commencing on May 1, 2025.

The Series 2024 Assessment Area Three Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2024 (Assessment Area Three) (Continued)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2023	\$ 18,995,000	\$ -	\$ 265,000	\$ 18,730,000	\$ 275,000
Less: Original issue discount	(180,070)	-	(1,513)	(178,557)	-
Series 2023 - Assessment Area Two	-	14,240,000	-	14,240,000	250,000
Less: Original issue discount	-	(4,614)	(4,614)	-	-
Series 2024 - Assessment Area Three	-	8,825,000	-	8,825,000	125,000
Total	<u>\$18,814,930</u>	<u>\$23,060,386</u>	<u>\$ 258,873</u>	<u>\$41,616,443</u>	<u>\$ 650,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 650,000	\$ 2,439,691	\$ 3,089,691
2026	615,000	2,379,770	2,994,770
2027	645,000	2,349,023	2,994,023
2028	675,000	2,316,784	2,991,784
2029	710,000	2,283,054	2,993,054
2030-2034	4,160,000	10,813,591	14,973,591
2035-2039	5,500,000	9,479,283	14,979,283
2040-2044	7,305,000	7,695,764	15,000,764
2045-2049	9,760,000	5,257,025	15,017,025
2050-2054	11,775,000	1,921,025	13,696,025
	<u>\$ 41,795,000</u>	<u>\$ 46,935,010</u>	<u>\$ 88,730,010</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since the inception of the District.

NOTE 11 – DEFICIT FUND EQUITY

The general fund had a deficit fund balance of (\$12,300) at September 30, 2024. The deficit will be covered by assessments collected in the subsequent period.

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original and Final				
REVENUES					
Assessments	\$ -		\$ 80,383		\$ 80,383
Developer contributions	201,125		-		(201,125)
Total revenues	201,125		80,383		(120,742)
EXPENDITURES					
Current:					
General government	98,225		92,352		5,873
Maintenance and operations	102,900		331		102,569
Total expenditures	201,125		92,683		108,442
Excess (deficiency) of revenues over (under) expenditures	\$ -		(12,300)		\$ (12,300)
Fund balance - beginning			-		
Fund balance - ending			\$ (12,300)		

See notes to required supplementary information

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT
 MANATEE COUNTY, FLORIDA
 OTHER INFORMATION – DATA ELEMENTS
 REQUIRED BY FL STATUTE 218.39(3)(C)
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
 UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	\$ -
Independent contractor compensation	\$ 112,189
Construction projects to begin on or after October 1; (\$65K)	
Series 2023	\$ 11,246,958
Series 2024	\$ 479,690
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$87.88 - \$153.80 Debt service - \$1,300 - \$2,275
Special assessments collected	\$ 2,168,116
Outstanding Bonds:	
Series 2023, due May 1, 2053	\$ 18,730,000
Series 2023 - Assessment Area Two, due November 1, 2053	\$ 14,240,000
Series 2024 - Assessment Area Three, due May 1, 2054	\$ 8,825,000



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

To the Board of Supervisors
Sawgrass Village Community Development District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Sawgrass Village Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 7, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

May 7, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Sawgrass Village Community Development District
Manatee County, Florida

We have examined Sawgrass Village Community Development District, Manatee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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

May 7, 2025



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

To the Board of Supervisors
Sawgrass Village Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Sawgrass Village Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated May 7, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 7, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

May 7, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



SCOTT FARRINGTON
MANATEE COUNTY SUPERVISOR OF ELECTIONS

600 301 Boulevard West, Suite 108, Bradenton, FL 34205-7946
PO Box 1000, Bradenton, FL 34206-1000

Phone 941-741-3823 • Fax 941-741-3820
Info@VoteManatee.gov • VoteManatee.gov

April 15, 2025

Sawgrass Village Community Development District
Attn: Camille Berloune
11555 Heron Bay Blvd Suite 201
Coral Springs, FL 33075

Dear Ms. Demarco:

We are in receipt of your request for the number of registered voters in the Sawgrass Village Community Development District of April 15, 2025. According to our records, there were 0 persons registered in the Sawgrass Village Community Development District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

Scott Farrington
Supervisor of Elections

Sawgrass Village
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2026

Preliminary Budget

Prepared by:



Sawgrass Village
Community Development District

Budget Overview
Fiscal Year 2026

Sawgrass Village
Community Development District

Operating Budget
Fiscal Year 2026

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Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2026 Budget

<i>ACCOUNT DESCRIPTION</i>	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
REVENUES		
Developer Contributions	575,625	1,796,030
TOTAL REVENUES	\$ 575,625	\$ 1,796,030
EXPENDITURES		
Financial and Administrative		
Supervisor Fees	\$ 12,000	\$ 12,000
Profserv - District Management	25,000	25,000
Profserv - Field Management	-	12,000
Profserv - Administration	4,500	4,500
Profserv - Recording Secretary	2,400	2,400
Profserv - Construction Accounting	-	6,000
Profserv - Financial/Revenue Collections	1,200	5,000
Profserv - Rental and Leases	600	600
Profserv - Technology Data Storage	600	600
Profserv - Accounting Services	9,000	9,000
Profserv - Dissemination Agent/Reporting	18,000	15,000
Profserv - Website Admin Services	1,200	1,200
District Engineer	9,500	12,500
District Counsel	9,500	15,000
Trustees Fees	6,500	6,500
Auditing Services	6,000	6,000
Postage, Phone, Faxes, Copies	500	500
Legal Advertising	3,500	2,000
Bank Fees	200	100
Dues, Licenses & Fees	175	175
Website ADA Compliance	1,500	1,600
Total Financial and Administrative	\$ 114,425	\$ 139,875

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
Insurance		
General Liability	\$ 3,025	\$ 3,718
Public Officials Insurance	2,475	2,633
Property & Casualty Insurance	20,000	20,000
Deductible	2,500	2,500
Total Insurance	\$ 28,000	\$ 28,851
Utility Services		
Electric Utility Services	\$ -	\$ 28,000
Street Lights	50,000	289,458
Water/Waste	-	10,000
Total Utility Services	\$ 50,000	\$ 327,458
Parks & Recreation		
Dog waste station - contract	-	4,000
Monument, entrance and wall - R&M	-	10,000
Sidewalk, Pavement, Signage R&M	-	2,000
Misc-Contingency	10,000	20,000
Total Amenity	\$ 10,000	\$ 36,000
Landscape and Pond Maintenance		
Landscape Maintenance - Contract	\$ 300,000	\$ 1,000,000
Landscaping - Mulch	-	35,000
Landscaping - Annuals	-	12,500
Landscaping - Plant Replacement Program	-	50,000
Landscape - Irrigation R&M	-	20,000
Aquatics - Contract	38,000	69,360
Debris Cleanup	9,000	9,000
Wildlife Control	6,200	9,000
Mitigation Maintenance		23,986
Storm Cleanup		35,000
Total Landscape and Pond Maintenance	\$ 373,200	\$ 1,263,846
TOTAL EXPENDITURES	\$ 575,625	\$ 1,796,030

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2025 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		366,843

Estimated Funds Available - 9/30/2025	366,843
--	----------------

FISCAL YEAR 2026 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$	366,843
Less: First Quarter Operating Reserve		(449,008) ⁽¹⁾
Less: Designated Reserves for Capital Projects		
Less: Forecasted Surplus/(Deficit) as of 9/30/2026		-

Estimated Remaining Undesignated Cash as of 9/30/2026	(82,164)
--	-----------------

Notes

(1) Represents approximately 3 months of operating expenditures

Sawgrass Village
Community Development District

Debt Service Budgets
Fiscal Year 2026

Series 2023-1 Bonds
Fiscal Year 2026 Budget

REVENUES	
CDD Debt Service Assessments	\$ 1,311,672
TOTAL REVENUES	\$ 1,311,672
EXPENDITURES	
May Bond Interest Payment	\$ 521,688
May Bond Principal Payment	\$ 275,000
November Bond Interest Payment	\$ 514,984
TOTAL EXPENDITURES	\$ 1,311,672
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 18,730,000
Principal Payment Applied Toward Bonds	\$ 275,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 18,455,000

Sawgrass Village

Community Development District

Series 2023-1 Debt Service

**Sawgrass Village Community Development District
Special Assessment Bonds, Series 2023 (Series 2023 Project)**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2023	\$ 18,995,000			\$ 357,966	\$ 357,966
5/1/2024	\$ 18,995,000	\$ 265,000	4.88%	\$ 528,147	\$ 793,147
11/1/2024	\$ 18,730,000			\$ 521,688	\$ 521,688
5/1/2025	\$ 18,730,000	\$ 275,000	4.88%	\$ 521,688	\$ 796,688
11/1/2025	\$ 18,455,000			\$ 514,984	\$ 514,984
5/1/2026	\$ 18,455,000	\$ 290,000	4.88%	\$ 514,984	\$ 804,984
11/1/2026	\$ 18,165,000			\$ 507,916	\$ 507,916
5/1/2027	\$ 18,165,000	\$ 305,000	4.88%	\$ 507,916	\$ 812,916
11/1/2027	\$ 17,860,000			\$ 500,481	\$ 500,481
5/1/2028	\$ 17,860,000	\$ 320,000	4.88%	\$ 500,481	\$ 820,481
11/1/2028	\$ 17,540,000			\$ 492,681	\$ 492,681
5/1/2029	\$ 17,540,000	\$ 335,000	4.88%	\$ 492,681	\$ 827,681
11/1/2029	\$ 17,205,000			\$ 484,516	\$ 484,516
5/1/2030	\$ 17,205,000	\$ 355,000	4.88%	\$ 484,516	\$ 839,516
11/1/2030	\$ 16,850,000			\$ 475,863	\$ 475,863
5/1/2031	\$ 16,850,000	\$ 370,000	5.50%	\$ 475,863	\$ 845,863
11/1/2031	\$ 16,480,000			\$ 465,688	\$ 465,688
5/1/2032	\$ 16,480,000	\$ 390,000	5.50%	\$ 465,688	\$ 855,688
11/1/2032	\$ 16,090,000			\$ 454,963	\$ 454,963
5/1/2033	\$ 16,090,000	\$ 415,000	5.50%	\$ 454,963	\$ 869,963
11/1/2033	\$ 15,675,000			\$ 443,550	\$ 443,550
5/1/2034	\$ 15,675,000	\$ 440,000	5.50%	\$ 443,550	\$ 883,550
11/1/2034	\$ 15,235,000			\$ 431,450	\$ 431,450
5/1/2035	\$ 15,235,000	\$ 465,000	5.50%	\$ 431,450	\$ 896,450
11/1/2035	\$ 14,770,000			\$ 418,663	\$ 418,663
5/1/2036	\$ 14,770,000	\$ 490,000	5.50%	\$ 418,663	\$ 908,663
11/1/2036	\$ 14,280,000			\$ 405,188	\$ 405,188
5/1/2037	\$ 14,280,000	\$ 515,000	5.50%	\$ 405,188	\$ 920,188
11/1/2037	\$ 13,765,000			\$ 391,025	\$ 391,025
5/1/2038	\$ 13,765,000	\$ 545,000	5.50%	\$ 391,025	\$ 936,025
11/1/2038	\$ 13,220,000			\$ 376,038	\$ 376,038
5/1/2039	\$ 13,220,000	\$ 575,000	5.50%	\$ 376,038	\$ 951,038
11/1/2039	\$ 12,645,000			\$ 360,225	\$ 360,225
5/1/2040	\$ 12,645,000	\$ 610,000	5.50%	\$ 360,225	\$ 970,225
11/1/2040	\$ 12,035,000			\$ 343,450	\$ 343,450
5/1/2041	\$ 12,035,000	\$ 645,000	5.50%	\$ 343,450	\$ 988,450
11/1/2041	\$ 11,390,000			\$ 325,713	\$ 325,713
5/1/2042	\$ 11,390,000	\$ 680,000	5.50%	\$ 325,713	\$ 1,005,713
11/1/2042	\$ 10,710,000			\$ 307,013	\$ 307,013
5/1/2043	\$ 10,710,000	\$ 720,000	5.50%	\$ 307,013	\$ 1,027,013
11/1/2043	\$ 9,990,000			\$ 287,213	\$ 287,213
5/1/2044	\$ 9,990,000	\$ 760,000	5.75%	\$ 287,213	\$ 1,047,213
11/1/2044	\$ 9,230,000			\$ 265,363	\$ 265,363
5/1/2045	\$ 9,230,000	\$ 805,000	5.75%	\$ 265,363	\$ 1,070,363
11/1/2045	\$ 8,425,000			\$ 242,219	\$ 242,219
5/1/2046	\$ 8,425,000	\$ 855,000	5.75%	\$ 242,219	\$ 1,097,219
11/1/2046	\$ 7,570,000			\$ 217,638	\$ 217,638
5/1/2047	\$ 7,570,000	\$ 905,000	5.75%	\$ 217,638	\$ 1,122,638
11/1/2047	\$ 6,665,000			\$ 191,619	\$ 191,619
5/1/2048	\$ 6,665,000	\$ 955,000	5.75%	\$ 191,619	\$ 1,146,619
11/1/2048	\$ 5,710,000			\$ 164,163	\$ 164,163
5/1/2049	\$ 5,710,000	\$ 1,015,000	5.75%	\$ 164,163	\$ 1,179,163
11/1/2049	\$ 4,695,000			\$ 134,981	\$ 134,981
5/1/2050	\$ 4,695,000	\$ 1,075,000	5.75%	\$ 134,981	\$ 1,209,981
11/1/2050	\$ 3,620,000			\$ 104,075	\$ 104,075

Sawgrass Village

Community Development District

Series 2023-1 Debt Service

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2051	\$ 3,620,000	\$ 1,140,000	5.75%	\$ 104,075	\$ 1,244,075
11/1/2051	\$ 2,480,000			\$ 71,300	\$ 71,300
5/1/2052	\$ 2,480,000	\$ 1,205,000	5.75%	\$ 71,300	\$ 1,276,300
11/1/2052	\$ 1,275,000			\$ 36,656	\$ 36,656
5/1/2053	\$ 1,275,000	\$ 1,275,000	5.75%	\$ 36,656	\$ 1,311,656
		\$ 18,995,000		\$ 20,758,744	\$ 39,753,744

Series 2023-2 Bonds
Fiscal Year 2026 Budget

REVENUES	
CDD Debt Service Assessments	\$ 1,059,363
TOTAL REVENUES	\$ 1,059,363
EXPENDITURES	
May Bond Interest Payment	\$ 432,181
November Bond Principal Payment	\$ 195,000
November Bond Interest Payment	\$ 432,181
TOTAL EXPENDITURES	\$ 1,059,363
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 13,990,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 195,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 13,795,000

Sawgrass Village

Community Development District

Series 2023-2 Debt Service

Sawgrass Village Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two)

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2024	\$ 14,240,000			\$ 370,495	\$ 370,495
11/1/2024	\$ 14,240,000	\$ 250,000	5.250%	\$ 438,744	\$ 688,744
5/1/2025	\$ 13,990,000			\$ 432,181	\$ 432,181
11/1/2025	\$ 13,990,000	\$ 195,000	5.250%	\$ 432,181	\$ 627,181
5/1/2026	\$ 13,795,000			\$ 427,063	\$ 427,063
11/1/2026	\$ 13,795,000	\$ 205,000	5.250%	\$ 427,063	\$ 632,063
5/1/2027	\$ 13,590,000			\$ 421,681	\$ 421,681
11/1/2027	\$ 13,590,000	\$ 215,000	5.250%	\$ 421,681	\$ 636,681
5/1/2028	\$ 13,375,000			\$ 416,038	\$ 416,038
11/1/2028	\$ 13,375,000	\$ 225,000	5.250%	\$ 416,038	\$ 641,038
5/1/2029	\$ 13,150,000			\$ 410,131	\$ 410,131
11/1/2029	\$ 13,150,000	\$ 240,000	5.250%	\$ 410,131	\$ 650,131
5/1/2030	\$ 12,910,000			\$ 403,831	\$ 403,831
11/1/2030	\$ 12,910,000	\$ 250,000	5.250%	\$ 403,831	\$ 653,831
5/1/2031	\$ 12,660,000			\$ 397,269	\$ 397,269
11/1/2031	\$ 12,660,000	\$ 265,000	6.125%	\$ 397,269	\$ 662,269
5/1/2032	\$ 12,395,000			\$ 389,153	\$ 389,153
11/1/2032	\$ 12,395,000	\$ 280,000	6.125%	\$ 389,153	\$ 669,153
5/1/2033	\$ 12,115,000			\$ 380,578	\$ 380,578
11/1/2033	\$ 12,115,000	\$ 295,000	6.125%	\$ 380,578	\$ 675,578
5/1/2034	\$ 11,820,000			\$ 371,544	\$ 371,544
11/1/2034	\$ 11,820,000	\$ 315,000	6.125%	\$ 371,544	\$ 686,544
5/1/2035	\$ 11,505,000			\$ 361,897	\$ 361,897
11/1/2035	\$ 11,505,000	\$ 335,000	6.125%	\$ 361,897	\$ 696,897
5/1/2036	\$ 11,170,000			\$ 351,638	\$ 351,638
11/1/2036	\$ 11,170,000	\$ 355,000	6.125%	\$ 351,638	\$ 706,638
5/1/2037	\$ 10,815,000			\$ 340,766	\$ 340,766
11/1/2037	\$ 10,815,000	\$ 375,000	6.125%	\$ 340,766	\$ 715,766
5/1/2038	\$ 10,440,000			\$ 329,281	\$ 329,281
11/1/2038	\$ 10,440,000	\$ 400,000	6.125%	\$ 329,281	\$ 729,281
5/1/2039	\$ 10,040,000			\$ 317,031	\$ 317,031
11/1/2039	\$ 10,040,000	\$ 425,000	6.125%	\$ 317,031	\$ 742,031
5/1/2040	\$ 9,615,000			\$ 304,016	\$ 304,016
11/1/2040	\$ 9,615,000	\$ 450,000	6.125%	\$ 304,016	\$ 754,016
5/1/2041	\$ 9,165,000			\$ 290,234	\$ 290,234
11/1/2041	\$ 9,165,000	\$ 475,000	6.125%	\$ 290,234	\$ 765,234
5/1/2042	\$ 8,690,000			\$ 275,688	\$ 275,688
11/1/2042	\$ 8,690,000	\$ 505,000	6.125%	\$ 275,688	\$ 780,688
5/1/2043	\$ 8,185,000			\$ 260,222	\$ 260,222
11/1/2043	\$ 8,185,000	\$ 540,000	6.125%	\$ 260,222	\$ 800,222
5/1/2044	\$ 7,645,000			\$ 243,684	\$ 243,684
11/1/2044	\$ 7,645,000	\$ 570,000	6.375%	\$ 243,684	\$ 813,684
5/1/2045	\$ 7,075,000			\$ 225,516	\$ 225,516
11/1/2045	\$ 7,075,000	\$ 605,000	6.375%	\$ 225,516	\$ 830,516
5/1/2046	\$ 6,470,000			\$ 206,231	\$ 206,231
11/1/2046	\$ 6,470,000	\$ 645,000	6.375%	\$ 206,231	\$ 851,231
5/1/2047	\$ 5,825,000			\$ 185,672	\$ 185,672

Sawgrass Village

Community Development District

Series 2023-2 Debt Service

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2047	\$ 5,825,000	\$ 685,000	6.375%	\$ 185,672	\$ 870,672
5/1/2048	\$ 5,140,000			\$ 163,838	\$ 163,838
11/1/2048	\$ 5,140,000	\$ 730,000	6.375%	\$ 163,838	\$ 893,838
5/1/2049	\$ 4,410,000			\$ 140,569	\$ 140,569
11/1/2049	\$ 4,410,000	\$ 775,000	6.375%	\$ 140,569	\$ 915,569
5/1/2050	\$ 3,635,000			\$ 115,866	\$ 115,866
11/1/2050	\$ 3,635,000	\$ 825,000	6.375%	\$ 115,866	\$ 940,866
5/1/2051	\$ 2,810,000			\$ 89,569	\$ 89,569
11/1/2051	\$ 2,810,000	\$ 880,000	6.375%	\$ 89,569	\$ 969,569
5/1/2052	\$ 1,930,000			\$ 61,519	\$ 61,519
11/1/2052	\$ 1,930,000	\$ 935,000	6.375%	\$ 61,519	\$ 996,519
5/1/2053	\$ 995,000			\$ 31,716	\$ 31,716
11/1/2053	\$ 995,000	\$ 995,000	6.375%	\$ 31,716	\$ 1,026,716
		\$ 14,240,000		\$ 17,498,076	\$ 31,738,076

Series 2024 Bonds
Fiscal Year 2026 Budget

REVENUES	
CDD Debt Service Assessments	\$ 618,495
TOTAL REVENUES	\$ 618,495
EXPENDITURES	
May Bond Interest Payment	\$ 248,216
May Bond Principal Payment	\$ 125,000
November Bond Interest Payment	\$ 245,279
TOTAL EXPENDITURES	\$ 618,495
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 8,825,000
Principal Payment Applied Toward Bonds	\$ 125,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 8,700,000

Sawgrass Village

Community Development District

Series 2024 Debt Service

Sawgrass Village Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Three)

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2024	\$ 8,825,000			\$ 277,175	\$ 277,175
5/1/2025	\$ 8,825,000	\$ 125,000	4.700%	\$ 248,216	\$ 373,216
11/1/2025	\$ 8,700,000			\$ 245,279	\$ 245,279
5/1/2026	\$ 8,700,000	\$ 130,000	4.700%	\$ 245,279	\$ 375,279
11/1/2026	\$ 8,570,000			\$ 242,224	\$ 242,224
5/1/2027	\$ 8,570,000	\$ 135,000	4.700%	\$ 242,224	\$ 377,224
11/1/2027	\$ 8,435,000			\$ 239,051	\$ 239,051
5/1/2028	\$ 8,435,000	\$ 140,000	4.700%	\$ 239,051	\$ 379,051
11/1/2028	\$ 8,295,000			\$ 235,761	\$ 235,761
5/1/2029	\$ 8,295,000	\$ 150,000	4.700%	\$ 235,761	\$ 385,761
11/1/2029	\$ 8,145,000			\$ 232,236	\$ 232,236
5/1/2030	\$ 8,145,000	\$ 155,000	4.700%	\$ 232,236	\$ 387,236
11/1/2030	\$ 7,990,000			\$ 228,594	\$ 228,594
5/1/2031	\$ 7,990,000	\$ 165,000	4.700%	\$ 228,594	\$ 393,594
11/1/2031	\$ 7,825,000			\$ 224,716	\$ 224,716
5/1/2032	\$ 7,825,000	\$ 170,000	5.550%	\$ 224,716	\$ 394,716
11/1/2032	\$ 7,655,000			\$ 219,999	\$ 219,999
5/1/2033	\$ 7,655,000	\$ 180,000	5.550%	\$ 219,999	\$ 399,999
11/1/2033	\$ 7,475,000			\$ 215,004	\$ 215,004
5/1/2034	\$ 7,475,000	\$ 190,000	5.550%	\$ 215,004	\$ 405,004
11/1/2034	\$ 7,285,000			\$ 209,731	\$ 209,731
5/1/2035	\$ 7,285,000	\$ 200,000	5.550%	\$ 209,731	\$ 409,731
11/1/2035	\$ 7,085,000			\$ 204,181	\$ 204,181
5/1/2036	\$ 7,085,000	\$ 215,000	5.550%	\$ 204,181	\$ 419,181
11/1/2036	\$ 6,870,000			\$ 198,215	\$ 198,215
5/1/2037	\$ 6,870,000	\$ 225,000	5.550%	\$ 198,215	\$ 423,215
11/1/2037	\$ 6,645,000			\$ 191,971	\$ 191,971
5/1/2038	\$ 6,645,000	\$ 240,000	5.550%	\$ 191,971	\$ 431,971
11/1/2038	\$ 6,405,000			\$ 185,311	\$ 185,311
5/1/2039	\$ 6,405,000	\$ 250,000	5.550%	\$ 185,311	\$ 435,311
11/1/2039	\$ 6,155,000			\$ 178,374	\$ 178,374
5/1/2040	\$ 6,155,000	\$ 265,000	5.550%	\$ 178,374	\$ 443,374
11/1/2040	\$ 5,890,000			\$ 171,020	\$ 171,020
5/1/2041	\$ 5,890,000	\$ 280,000	5.550%	\$ 171,020	\$ 451,020
11/1/2041	\$ 5,610,000			\$ 163,250	\$ 163,250
5/1/2042	\$ 5,610,000	\$ 300,000	5.550%	\$ 163,250	\$ 463,250
11/1/2042	\$ 5,310,000			\$ 154,925	\$ 154,925
5/1/2043	\$ 5,310,000	\$ 315,000	5.550%	\$ 154,925	\$ 469,925
11/1/2043	\$ 4,995,000			\$ 146,184	\$ 146,184
5/1/2044	\$ 4,995,000	\$ 335,000	5.550%	\$ 146,184	\$ 481,184
11/1/2044	\$ 4,660,000			\$ 136,888	\$ 136,888
5/1/2045	\$ 4,660,000	\$ 355,000	5.875%	\$ 136,888	\$ 491,888
11/1/2045	\$ 4,305,000			\$ 126,459	\$ 126,459
5/1/2046	\$ 4,305,000	\$ 375,000	5.875%	\$ 126,459	\$ 501,459
11/1/2046	\$ 3,930,000			\$ 115,444	\$ 115,444
5/1/2047	\$ 3,930,000	\$ 395,000	5.875%	\$ 115,444	\$ 510,444
11/1/2047	\$ 3,535,000			\$ 103,841	\$ 103,841
5/1/2048	\$ 3,535,000	\$ 420,000	5.875%	\$ 103,841	\$ 523,841
11/1/2048	\$ 3,115,000			\$ 91,503	\$ 91,503
5/1/2049	\$ 3,115,000	\$ 445,000	5.875%	\$ 91,503	\$ 536,503
11/1/2049	\$ 2,670,000			\$ 78,431	\$ 78,431
5/1/2050	\$ 2,670,000	\$ 475,000	5.875%	\$ 78,431	\$ 553,431
11/1/2050	\$ 2,195,000			\$ 64,478	\$ 64,478

Sawgrass Village

Community Development District

Series 2024 Debt Service

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2051	\$ 2,195,000	\$ 500,000	5.875%	\$ 64,478	\$ 564,478
11/1/2051	\$ 1,695,000			\$ 49,791	\$ 49,791
5/1/2052	\$ 1,695,000	\$ 530,000	5.875%	\$ 49,791	\$ 579,791
11/1/2052	\$ 1,165,000			\$ 34,222	\$ 34,222
5/1/2053	\$ 1,165,000	\$ 565,000	5.875%	\$ 34,222	\$ 599,222
11/1/2053	\$ 600,000			\$ 17,625	\$ 17,625
5/1/2054	\$ 600,000	\$ 600,000	5.875%	\$ 17,625	\$ 617,625
		\$ 8,825,000		\$ 9,934,806	\$ 18,759,806

Sawgrass Village

Community Development District

Supporting Budget Schedules

Fiscal Year 2026

**Assessment Summary
Fiscal Year 2026 vs. Fiscal Year 2025**

ASSESSMENT ALLOCATION										
Assessment Area One- Parcels 1, 2, & 3										
Product	Units	O&M Assessment			Debt Service Series 2023			Total Assessments per Unit		
		FY 2026	FY 2025	Dollar Change	FY 2026	FY 2025	Dollar Change	FY 2026	FY 2025	Dollar Change
Single Family 40'	54	\$ 829.37	\$265.81	\$ 563.56	\$1,382.98	\$ 1,382.98	\$ -	\$2,212.35	\$ 1,648.79	\$ 563.56
Single Family 50'	217	\$ 1,036.72	\$332.27	\$ 704.45	\$1,728.72	\$ 1,728.72	\$ -	\$2,765.44	\$ 2,060.99	\$ 704.45
Single Family 60'	305	\$ 1,244.06	\$398.72	\$ 845.34	\$2,074.47	\$ 2,074.47	\$ -	\$3,318.53	\$ 2,473.19	\$ 845.34
Single Family 70'	131	\$ 1,451.40	\$465.17	\$ 986.23	\$2,420.21	\$ 2,420.21	\$ -	\$3,871.62	\$ 2,885.39	\$ 986.23
	707									
Assessment Area Two- Parcels 4A - 4E										
Product	Units	O&M Assessment			Debt Service Series 2023			Total Assessments per Unit		
		FY 2026	FY 2026	Dollar Change	FY 2026	FY 2025	Dollar Change	FY 2026	FY 2026	Dollar Change
Single Family 40'	231	\$ 829.37	\$265.81	\$ 563.56	\$1,382.98	\$ 1,382.98	\$ -	\$2,212.35	\$ 1,648.79	\$ 563.56
Single Family 50'	343	\$ 1,036.72	\$332.27	\$ 704.45	\$1,728.72	\$ 1,728.72	\$ -	\$2,765.44	\$ 2,060.99	\$ 704.45
Single Family 60'	104	\$ 1,244.06	\$398.72	\$ 845.34	\$2,074.47	\$ 2,074.47	\$ -	\$3,318.53	\$ 2,473.19	\$ 845.34
	678									
Assessment Area Three- Parcel 5										
Product	Units	O&M Assessment			ebt Service Series 2023 Undevelope			Total Assessments per Unit		
		FY 2026	FY 2026	Dollar Change	FY 2026	\$0.00	Dollar Change	FY 2026	FY 2026	Dollar Change
Single Family 40'	92	\$ 829.37	\$265.81	\$ 563.56	\$1,382.30	\$ 1,382.30	\$ -	\$2,211.67	\$ 1,648.11	\$ 563.56
Single Family 50'	138	\$ 1,036.72	\$332.27	\$ 704.45	\$1,727.87	\$ 1,727.87	\$ -	\$2,764.59	\$ 2,060.14	\$ 704.45
Single Family 60'	141	\$ 1,244.06	\$398.72	\$ 845.34	\$2,073.45	\$ 2,073.45	\$ -	\$3,317.51	\$ 2,472.17	\$ 845.34
	371									

RESOLUTION 2025-03 ____

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAWGRASS VILLAGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2025/2026; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Sawgrass Village Community Development District (“**District**”) prior to June 15, 2025 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Proposed Budget**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, 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.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 27, 2025
 HOUR: 1:00 p.m.
 LOCATION: The Eves Bend Clubhouse
 4725 Los Robles Court
 Palmetto, Florida 34221

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Manatee County 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 Proposed Budget on the District’s website at least 2 days before the budget hearing date 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 by Florida law.

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

PASSED AND ADOPTED ON MAY 28, 2025.

Attest:

**Sawgrass Village Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2025/2026

Fourth Order of Business

**MINUTES OF MEETING
SAWGRASS VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

1 The regular meeting of the Board of Supervisors of Sawgrass Village Community
2 Development District was held on Wednesday, April 23, 2025, and called to order at 1:05 p.m. at
3 the Eves Bend Clubhouse located at 4725 Los Robles Court, Palmetto, FL 34221.

4
5 Present and constituting a quorum were:

6
7 Carlos de la Ossa Chairperson
8 Ryan Motko Assistant Secretary (*via phone*)
9 Austin Berns Assistant Secretary
10 Albert Viera Assistant Secretary

11
12 Also present were:

13
14 Jayna Cooper District Manager
15 John Vericker District Counsel

16
17 *The following is a summary of the discussions and actions taken.*

18
19 **FIRST ORDER OF BUSINESS Call to Order/Roll Call**

20 Ms. Cooper called the meeting to order, and a quorum was established.

21
22 **SECOND ORDER OF BUSINESS Public Comments on Agenda Items**

23 There being no members of the public present, the next order of business followed.

24
25 **THIRD ORDER OF BUSINESS Business Items**

26 **A. Ratification of Builder DA's**

27
28

On MOTION by Mr. Viera seconded by Mr. Berns, with all in favor, 29 Builder DA's, Oakfield II B & C closing documents, were ratified. 4-0
--

30
31 **FOURTH ORDER OF BUSINESS Consent Agenda**

- 32 **A. Approval of Minutes of February 26, 2025 Regular Meeting**
- 33 **B. Consideration of Operation and Maintenance Expenditures February 2025**
- 34 **C. Acceptance of the Financials and Approval of the Check Register for February**
- 35 **2025**
- 36 **D. Consideration of Operation and Maintenance Expenditures March 2025**
- 37 **E. Acceptance of the Financials and Approval of the Check Register for March 2025**

38
39

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in 40 favor, the Consent Agenda was approved. 4-0
--

41

42 **FIFTH ORDER OF BUSINESS**

Staff Reports

43 **A. District Counsel**

44 *Right of Way* Construction and Maintenance Agreements, under separate cover.

45

46 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in
47 favor, *Right of Way* Construction and Maintenance agreements presented
48 under separate cover, were approved. 4-0

49

50 **B. District Engineer**

51 **C. District Manager**

52 There being no reports, the next order of business followed.

53

54 **SIXTH ORDER OF BUSINESS**

**Board of Supervisors' Requests and
Comments**

55

56 There being none, the next order of business followed.

57

58 **SEVENTH ORDER OF BUSINESS**

Adjournment

59 There being no further business,

60

61 On MOTION by Mr. de Ossa seconded by Mr. Berns, with all in favor
62 the meeting, was adjourned at 1:08 pm. 4-0

63

64

65

66

67 Jayna Cooper
68 District Manager

Carlos de la Ossa
Chairperson

Sawgrass Village

Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
BAYHEAD ECOLOGICAL SOLUTIONS, LLC	5/1/2025	2132	\$5,996.38	\$5,996.38	Wetland Buffer Quarterly Maintenance
INFRAMARK LLC	4/1/2025	147162	\$750.00		Accounting Services
INFRAMARK LLC	4/1/2025	147162	\$375.00		Administrative Services
INFRAMARK LLC	4/1/2025	147162	\$2,083.33		District Management Services
INFRAMARK LLC	4/1/2025	147162	\$100.00		Financial & Revenue Collection
INFRAMARK LLC	4/1/2025	147162	\$50.00		Rental & Leases
INFRAMARK LLC	4/1/2025	147162	\$50.00		Technology Services
INFRAMARK LLC	4/1/2025	147162	\$100.00		Website Services
INFRAMARK LLC	4/1/2025	147162	\$1,250.01		Dissemination Services
INFRAMARK LLC	4/1/2025	147162	\$200.00	\$4,958.34	Recording Secretary
SITEX AQUATICS, LLC	4/1/2025	9897-B	\$2,312.00	\$2,312.00	Monthly Aquatics Service
STANTEC CONSULTING SERVICES	4/17/2025	2384730	\$3,084.75	\$3,084.75	District Engineer
Monthly Contract Subtotal			\$16,351.47	\$16,351.47	
Regular Services					
ADA SITE COMPLIANCE	3/31/2025	INV8879	\$1,500.00	\$1,500.00	Website ADA Compliance
ALBERTO VIERA	4/23/2025	AV-042325	\$200.00	\$200.00	BOARD 4/23/25
AUSTIN BERNS	4/23/2025	AB-042325	\$200.00	\$200.00	BOARD 4/23/25
CARLOS DE LA OSSA	4/23/2025	CO-042325	\$200.00	\$200.00	BOARD 4/23/25
GRAU & ASSOCIATES	4/1/2025	27283	\$3,000.00	\$3,000.00	FY24 Audit
RYAN MOTKO	4/23/2025	RM-042325	\$200.00	\$200.00	BOARD 4/23/25
STRALEY ROBIN VERICKER	4/8/2025	26325	\$1,252.50	\$1,252.50	District Counsel
Regular Services Subtotal			\$6,552.50	\$6,552.50	
Additional Services					
INFRAMARK LLC	4/21/2025	147982	\$3.45	\$3.45	Postage
Additional Services Subtotal			\$3.45	\$3.45	

<p>Sawgrass Village Summary of Operations and Maintenance Invoices</p>

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
TOTAL			\$22,907.42	\$22,907.42	

INVOICE

BAYHEAD ECOLOGICAL SOLUTIONS LLC
 PO Box 1256
 Palm Harbor, FL 34682

jbusch@bayheadecological.com
 +1 (727) 482-2480
 www.bayheadecological.net



Bill to
 Sawgrass Village CDD Inframark

Ship to
 Sawgrass Village CDD Inframark

Invoice details

Invoice no.: 2132
 Terms: Net 30
 Invoice date: 05/01/2025
 Due date: 05/31/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Services	C:0099EPG\004-Oakfield Trails\Maintenance: Sawgrass Village Quarterly Maintenance Event	1	\$5,996.38	\$5,996.38

Total **\$5,996.38**

Thank you for your business. We accept cash or checks.

Note to customer

Make all checks payable to Bayhead Ecological Solutions, LLC

Wetland Buffer Maintenance Agreement

This Wetland Buffer Maintenance Agreement (this “**Agreement**”) is entered into as of January 31, 2025, between the **Sawgrass Community Development District** (the “**District**”), and **Bayhead Ecological Solutions, LLC**, a Florida limited liability company (the “**Contractor**”).

Background Information:

The District is responsible for the operation and maintenance of the wetlands within the boundaries of the District. The Contractor provides wetland maintenance services and the District desires to retain the Contractor to provide quarterly maintenance of the wetland buffers as described in this Agreement.

Operative Provisions:

1. **Incorporation of Background Information**. The background information stated above is true and correct and by this reference is incorporated by reference as a material part of this Agreement.
2. **Scope of Services**. The Contractor shall perform the specific maintenance services described in their scope of work, relevant parts of which are attached hereto as **Exhibit A** for the District’s wetlands depicted in the map included in their scope of work.
3. **Manner of Performance and Care of the Property**.
 - a. The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry.
 - b. Contractor agrees to keep property clean and orderly during the course of the work and to remove all materials, debris, equipment, and machinery at the completion of each work day.
 - c. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District’s satisfaction, any damage resulting from Contractor’s activities and work within 24 hours. In the event Contractor does not repair or replace the damage to District’s satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.
4. **Compensation**. The District agrees to compensate the Contractor for the work described above in the amount of **\$5,996.38** per event to be paid after each quarterly service. The District shall pay the Contractor within 45 days of receipt of the invoice. The total fee of services rendered over the term of this Agreement is **\$23,985.52**.
5. **Additional Services**. When authorized in advance in writing by the District, the Contractor may provide additional services beyond those listed above.
6. **Term of this Agreement**. The initial term of this Agreement shall be for one year from the date of this Agreement or upon completion of the four quarterly events as described in Exhibit A, whichever is later.
7. **Termination**. Either party may terminate this Agreement without cause with 30 days written notice to the other party. Upon termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

- 8. Relationship Between the Parties.** It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
- 9. Compliance with Governmental Regulation.** The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor fails to notify the District in writing within 5 days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within 5 days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.
- 10. Insurance.** The Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:
- a. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - b. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability and covering at least the following hazards: Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
 - c. Employer's Liability Coverage with limits of at least \$1,000,000 per accident or disease.
 - d. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, its staff, consultants and supervisors shall be named as an additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within 30 days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

- 11. Indemnification.** Contractor agrees to indemnify and hold the District and its officers, agents and employees harmless from any and all liability, claims, actions, suits, demands and obligations by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor. Obligations shall include the payment of all settlements, judgments, damages, penalties, forfeitures, back pay, court costs,

arbitration and/or mediation costs, litigation expenses, attorney's fees and paralegal fees (whether in court, out of court, on appeal or in bankruptcy proceedings), as ordered.

- 12. Limitations on Governmental Liability.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
- 13. Responsibilities of the District.** The District shall inform Contractor of any and all work areas that are required mitigation sites in which desirable plants have been or are to be installed. The District agrees to provide Contractor with copies of mitigation permits, site plans, and plant species relating to contracted work areas.
- 14. Public Entity Crimes.** Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

- 15. Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.
- 16. Public Records.** As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records required by the District in order to perform the service, (b) upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the Contractor does not transfer the records to District, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public

records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 813.873.7300, OR BY EMAIL AT PUBLICRECORDS@INFRAMARK.COM, OR BY REGULAR MAIL AT 2005 PAN AM CIRCLE, SUITE 300, TAMPA, FL 33607.

- 17. E-Verification.** Pursuant to Section 448.095(2), Florida Statutes, Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor. If this Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.
- 18. Anti-Human Trafficking.** Pursuant to Section 787.06, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor does not use coercion for labor or services as defined in the statute. The Contractor is required to provide an affidavit, signed by an officer or a representative of the Contractor with this representation, addressed to the District, as required by Section 787.06(13), Florida Statutes.
- 19. Controlling Law and Venue.** This Agreement shall be governed under the laws of the State of Florida with venue in the county where the District is located.
- 20. Enforcement of Agreement.** Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by fire, floods, strikes, riots, war, acts of God, accidents, material unavailability, governmental order and/or regulations. In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.
- 21. Severability.** If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 22. Amendment.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 23. Assignment.** This Agreement is not transferrable or assignable by either party without the written approval of both parties.

- 24. **Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
- 25. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- 26. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 27. **Notice.** Whenever any party desires to give notice to the other party, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other party shall be made.

To the District:
 c/o Inframark
 2005 Pan Am Circle
 Suite 300
 Tampa, FL 33607
 Attn: Jayna Cooper
Jayna.Cooper@Inframark.com

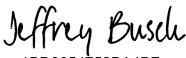
To Contractor:
 PO Box 1256
 Palm Harbor, FL 34682

- 28. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the day and year written below.

Bayhead Ecological Solutions, LLC

**Sawgrass Village
 Community Development District**

DocuSigned by:

 1BD0654752BA4D7
 Name: Jeffrey Busch
 Title: Principal


Signed by:

 CG0CB254E795401...
 Chair/Vice-Chair of the Board of Supervisors

Exhibit A: Contractor's Scope of Work

Exhibit A



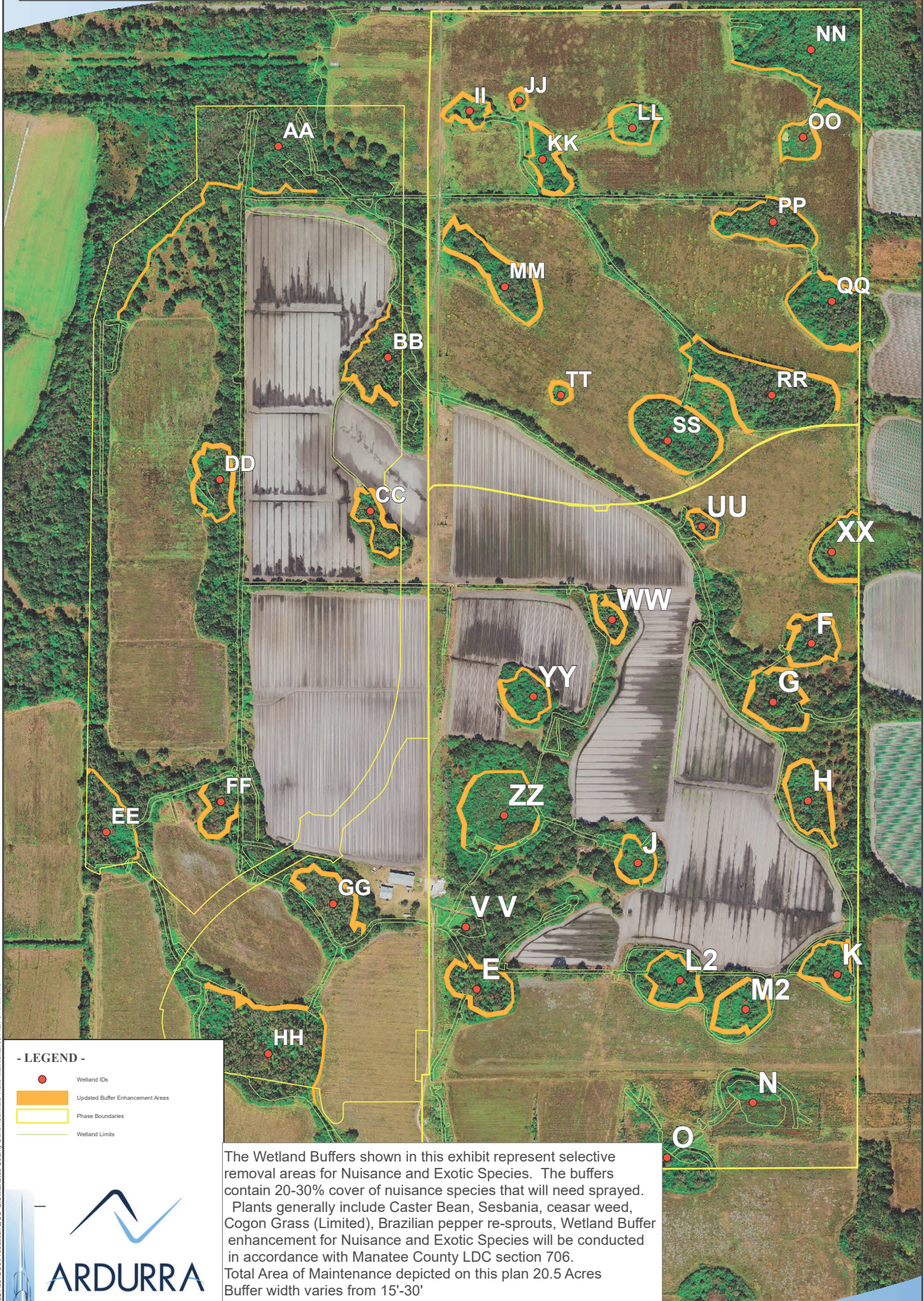
SAWGRASS, CDD OAKFIELD TRAIL BUFFER ENHANCEMENT MAINTENANCE MANATEE COUNTY, FLORIDA

SCOPE OF WORK

1.0 QUARTERLY MAINTENANCE (4 Events)

Bayhead will begin quarterly maintenance once the initial treatments are complete. Thirty (30) days after completing the initial treatment quarterly maintenance will begin. Foliar herbicide treatments and occasional mowing and brush cutting will be completed in preparation of the 2025 supplemental planting plans expected to take place after June 2025 in accordance with the summer rains. Four (4) events in total will be completed in 2025. Treatments will take place approximately every ninety (90) days or as determined by Bayhead in accordance with the rate of regrowth.

OAKFIELD TRAILS



- LEGEND -

- Wetland IDs
- Updated Buffer Enhancement Areas
- Phase Boundaries
- Wetland Limits

The Wetland Buffers shown in this exhibit represent selective removal areas for Nuisance and Exotic Species. The buffers contain 20-30% cover of nuisance species that will need sprayed. Plants generally include Caster Bean, Sesbania, ceasar weed, Cogon Grass (Limited), Brazilian pepper re-sprouts, Wetland Buffer enhancement for Nuisance and Exotic Species will be conducted in accordance with Manatee County LDC section 706. Total Area of Maintenance depicted on this plan 20.5 Acres Buffer width varies from 15'-30'



G:\ENV_SCI\Projects\2021\08\2020\Production\ECO_GIS\Manatee County Buffer\Oakfield Trails Maintenance Plan Overall.mxd



INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#	147162
CUSTOMER ID	C4801
PO#	

DATE	4/1/2025
NET TERMS	Net 30
DUE DATE	5/1/2025

BILL TO
Sawgrass Village Community
Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: April 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	750.00		750.00
Administration	1	Ea	375.00		375.00
District Management	1	Ea	2,083.33		2,083.33
Financial & Revenue Collection	1	Ea	100.00		100.00
Recording Secretary	1	Ea	200.00		200.00
Rental & Leases	1	Ea	50.00		50.00
Technology/Data Storage	1	Ea	50.00		50.00
Website Maintenance / Admin	1	Ea	100.00		100.00
Dissemination Services	3	Ea	416.67		1,250.01
Subtotal					4,958.34

Subtotal	\$4,958.34
Tax	\$0.00
Total Due	\$4,958.34

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:
Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

INVOICE

Sitex Aquatics, LLC
PO Box 917
Parrish, FL 34219

office@sitexaquatics.com
+1 (813) 564-2322



Bill to
Sawgrass Village CDD
Inframark
2654 Cypress Ridge Blvd suite 101
Wesley Chapel, FL 33544

Ship to
Sawgrass Village CDD
Inframark
2654 Cypress Ridge Blvd suite 101
Wesley Chapel, FL 33544

Invoice details

Invoice no.: 9897-B
Terms: Net 30
Invoice date: 04/01/2025
Due date: 05/01/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Aquatic Maintenance	Monthly Lake Maintenance 2x a Month: 18 Waterways	1	\$2,312.00	\$2,312.00
					Total	\$2,312.00

Invoice Number 2384730
Invoice Date April 17, 2025
Purchase Order 238202142
Customer Number 195502
Project Number 238202142

Bill To
 Sawgrass Village CDD
 Accounts Payable
 210 N. University Drive
 Suite 702
 Coral Springs FL 33071
 United States

EFT/ACH Remit To (Preferred)
 Stantec Consulting Services Inc. (SCSI)
 Bank of America
 ABA No. : 111000012
 Account No: 3752096026
 Email Remittance: eft@stantec.com

Alternative Remit To
 Stantec Consulting Services
 Inc. (SCSI)
 13980 Collections Center Drive
 Chicago IL 60693
 United States

Project	Sawgrass Village CDD.			
	Project Manager	Stewart, Tonja L	Contract Upset	7,638.00
	Current Invoice Total (USD)	3,084.75	Contract Billed to Date For Period Ending	6,394.75 April 11, 2025

Top Task	2025	2025 FY General Cons	Current Hours	Rate	Current Amount
Professional Services					
Billing Level					
Level 07		Nurse, Vanessa M	16.75	167.00	2,797.25
Level 10		Waag, R Tyson (Tyson)	0.25	190.00	47.50
Level 14		Stewart, Tonja L	1.00	240.00	240.00
		Subtotal Professional Services	<u>18.00</u>		<u>3,084.75</u>

Top Task Subtotal	2025 FY General Cons				3,084.75
		Total Fees & Disbursements			<u>3,084.75</u>
		INVOICE TOTAL (USD)			3,084.75

Net Due in 30 Days or in accordance with terms of the contract
Stantec will not change our banking information. If you receive a request noting our banking information has changed, please contact your Stantec Project Manager

Billing Backup

Date	Project	Task	Expnd Type	Employee/Supplier	Quantity	Bill Rate	Bill Amount	Comment	AP Ref. #
2025-03-03	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-03-04	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.25	167.00	41.75	REQUISITIONS	
2025-03-05	238202142	2025	Direct - Regular	NURSE, VANESSA M	1.00	167.00	167.00	REQUISITIONS	
2025-03-13	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-03-14	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-03-18	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	DOWNLOADED FENCE INFO	
2025-03-24	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-03-30	238202142	2025	Direct - Regular	NURSE, VANESSA M	1.00	167.00	167.00	PREPARED NEW OWNERSHIP MAP	
2025-03-31	238202142	2025	Direct - Regular	NURSE, VANESSA M	9.50	167.00	1,586.50	PREPARED NEW OWNERSHIP MAP	
2025-04-02	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-04-03	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-04-08	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-04-09	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	REQUISITIONS	
2025-04-10	238202142	2025	Direct - Regular	NURSE, VANESSA M	0.50	167.00	83.50	PREPARED NEW OWNERSHIP MAP	
2025-04-09	238202142	2025	Direct - Regular	STEWART, TONJA L	1.00	240.00	240.00	REQUISITIONS	
2025-03-31	238202142	2025	Direct - Regular	WAAG, R TYSON (TYSON)	0.25	190.00	47.50	CDD TEAM AND EPG TEAM COMMUNITY MAPPING MEETING	

Total Project 238202142					18.00		\$3,084.75		
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Invoice



an
AudioEye®
company

5210 E Williams Circle
Suite 750
Tucson AZ 85711
United States

Date	Invoice #
03/31/2025	INV8879

Bill To
Sawgrass Village CDD 2005 Pan Am Circle, Suite 300 Tampa FL 33607 United States

Terms	Due Date	PO #
Net 14	04/14/2025	

Memo:					
Item	Quantity	Service Start	Service End	Rate	Amount
SaaS Support Services - ADA SC	1	02/06/2025	02/05/2026		\$1,500.00
Sales Tax				0%	\$0.00
				Tax Total	\$0.00
				Total	\$1,500.00

PLEASE NOTE OUR BANK DETAILS HAVE CHANGED

If you have any billing questions, contact: ar@audioeye.com

ACH / Wire Payments

Bank Account Name: Audio Eye, Inc.
Bank Name: JP Morgan
Bank City and State: New York, NY
Wire Routing Number: 021000021
ACH Routing Number: 122100024
Account Number: 729516705
SWIFT CODE: CHASUS33

Check Payments

USPS Delivery
AudioEye Inc
Dept # 880461
PO Box 29650
Phoenix, AZ 85038

Overnight Courier Service

AudioEye Inc
JP Morgan Chase (AZ1-2170)
Attn: AudioEye Inc & Dept # 880461
2108 E Elliot Rd
Tempe, AZ 85284

SAWGRASS VILLAGE CDD
MEETING DATE: April 23, 2025

DMS: Jayna Cooper

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister		Salary Accepted	\$200.00
Austin Berns	✓	Salary Accepted	\$200.00
Ryan Motko	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

SAWGRASS VILLAGE CDD
MEETING DATE: April 23, 2025

DMS: Jayna Cooper

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister		Salary Accepted	\$200.00
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Ryan Motko	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

SAWGRASS VILLAGE CDD
MEETING DATE: April 23, 2025

DMS: Jayna Cooper

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister		Salary Accepted	\$200.00
Austin Berns	✓	Salary Accepted	\$200.00
Ryan Motko	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Grau and Associates

1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

*Sawgrass Village Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607*

Invoice No. 27283
Date 04/01/2025

SERVICE	AMOUNT
Audit FYE 09/30/2024	\$ <u>3,000.00</u>
Current Amount Due	\$ <u><u>3,000.00</u></u>

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
3,000.00	0.00	0.00	0.00	0.00	3,000.00

Payment due upon receipt.

SAWGRASS VILLAGE CDD
MEETING DATE: April 23, 2025

DMS: Jayna Cooper

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
Carlos de la Ossa	✓	Salary accepted	\$200.00
Nick Dister		Salary Accepted	\$200.00
Austin Berns	✓	Salary Accepted	\$200.00
Ryan Motko	✓	Salary Accepted	\$200.00
Albert Viera	✓	Salary Accepted	\$200.00

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Sawgrass Village CDD
 2005 Pan Am Circle, Suite 300
 Tampa, FL 33607

April 08, 2025
 Client: 001599
 Matter: 000001
 Invoice #: 26325

Page: 1

RE: General

For Professional Services Rendered Through March 31, 2025

SERVICES

Date	Person	Description of Services	Hours	Amount
3/7/2025	CAW	REVIEW PROPOSED CONSTRUCTION AND MAINTENANCE AGREEMENT FOR RIGHT-OF-WAY IMPROVEMENTS FROM MANATEE COUNTY; PREPARE REDLINE OF PROPOSED REVISIONS.	1.4	\$455.00
3/10/2025	CAW	EMAIL CORRESPONDENCE WITH M. PALMER REGARDING PASCO COUNTY CONSTRUCTION AND MAINTENANCE AGREEMENT; PREPARE PDF REDLINE; RESEARCH PUBLIC RECORDS; SAVE RECORDED DEED FOR TRACT 102 TO FILE AND DISTRIBUTE.	0.4	\$130.00
3/12/2025	JMV	REVIEW EMAIL FROM M. PALMER; REVIEW DRAFT AGREEMENT.	0.3	\$112.50
3/12/2025	AM	REVIEW MEETING INFORMATION FOR APPROVING BUDGET FOR FISCAL YEAR 2025-2026; PREPARE DRAFT RESOLUTION APPROVING PROPOSED BUDGET AND SETTING PUBLIC HEARING.	1.0	\$175.00
3/20/2025	WAS	REVIEW RESOLUTION APPROVING PRELIMINARY BUDGET AND SETTING PUBLIC HEARING ON BUDGET ADOPTION.	0.3	\$97.50
3/21/2025	KCH	PREPARE FOR AND ATTEND EPG OPERATIONS MEETING IN PERSON; ATTEND PROPOSED BUDGET DISCUSSION AND REVIEW IN PERSON; DISCUSS UPDATED MAINTENANCE TO INCLUDE MAIN BOULEVARD RIGHT OF WAY.	0.2	\$65.00
3/25/2025	JMV	REVIEW EMAILS RE: MAINTENANCE AGREEMENT; REVIEW AGREEMENT.	0.3	\$112.50
3/31/2025	AM	PREPARE DRAFT PUBLICATION AD FOR BUDGET.	0.6	\$105.00
Total Professional Services			4.5	\$1,252.50

Total Services	\$1,252.50	
Total Disbursements	\$0.00	
Total Current Charges		\$1,252.50
Previous Balance		\$1,870.00
<i>Less Payments</i>		<i>(\$1,870.00)</i>
PAY THIS AMOUNT		\$1,252.50

Please Include Invoice Number on all Correspondence



INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#
147982

DATE
4/21/2025

CUSTOMER ID
C4801

NET TERMS
Net 30

PO#

DUE DATE
5/21/2025

BILL TO
Sawgrass Village Community
Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: March 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Postage	5	Ea	0.69		3.45
Subtotal					3.45

Subtotal	\$3.45
Tax	\$0.00
Total Due	\$3.45

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:
Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

Sawgrass Village Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2025

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

SAWGRASS VILLAGE

Balance Sheet

As of April 30, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2023	SERIES 2023	SERIES 2024	SERIES 2023	SERIES 2023	SERIES 2024	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	AA2 DEBT SERVICE FUND	AA3 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	AA2 CAPITAL PROJECTS FUND	AA3 CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS										
Cash - Operating Account	\$ 575,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 575,627
Accounts Receivable	2,083	-	-	-	-	-	-	-	-	2,083
Due From Developer	3,527	-	-	-	-	-	-	-	-	3,527
Due From Other Funds	-	946,721	-	-	2,247	-	-	-	-	948,968
Investments:										
Acq. & Construction - Other	-	-	-	-	-	3,329,729	7,564,264	-	-	10,893,993
Acquisition & Construction Account	-	-	-	-	481,409	2,244,344	1,071	-	-	2,726,824
Reserve Fund	-	1,315,378	1,060,444	309,248	-	-	-	-	-	2,685,070
Revenue Fund	-	1,100,881	437,233	708,656	-	-	-	-	-	2,246,770
Fixed Assets										
Construction Work In Process	-	-	-	-	-	-	-	19,163,323	-	19,163,323
Amount Avail In Debt Services	-	-	-	-	-	-	-	-	1,315,378	1,315,378
Amount To Be Provided	-	-	-	-	-	-	-	-	40,479,622	40,479,622
TOTAL ASSETS	\$ 581,237	\$ 3,362,980	\$ 1,497,677	\$ 1,017,904	\$ 483,656	\$ 5,574,073	\$ 7,565,335	\$ 19,163,323	\$ 41,795,000	\$ 81,041,185
LIABILITIES										
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	2,056	-	-	-	-	-	-	-	-	2,056
Bonds Payable - Series 2023	-	-	-	-	-	-	-	-	18,730,000	18,730,000
Bonds Payable - Series 2022A-2	-	-	-	-	-	-	-	-	14,240,000	14,240,000
Bonds Payable - Series 2024	-	-	-	-	-	-	-	-	8,825,000	8,825,000
Due To Other Funds	304,525	-	301,500	34,404	-	-	308,540	-	-	948,969
TOTAL LIABILITIES	306,581	-	301,500	34,404	-	-	308,540	-	41,795,000	42,746,025
FUND BALANCES										
Restricted for:										
Debt Service	-	3,362,980	1,196,177	983,500	-	-	-	-	-	5,542,657
Capital Projects	-	-	-	-	483,656	5,574,073	7,256,795	-	-	13,314,524
Unassigned:	274,656	-	-	-	-	-	-	19,163,323	-	19,437,979
TOTAL FUND BALANCES	274,656	3,362,980	1,196,177	983,500	483,656	5,574,073	7,256,795	19,163,323	-	38,295,160
TOTAL LIABILITIES & FUND BALANCES	\$ 581,237	\$ 3,362,980	\$ 1,497,677	\$ 1,017,904	\$ 483,656	\$ 5,574,073	\$ 7,565,335	\$ 19,163,323	\$ 41,795,000	\$ 81,041,185

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- CDD Collected	\$ -	\$ 398,690	\$ 398,690	0.00%
Developer Contribution	575,625	-	(575,625)	0.00%
TOTAL REVENUES	575,625	398,690	(176,935)	69.26%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	3,200	8,800	26.67%
ProfServ-Dissemination Agent	18,000	8,750	9,250	48.61%
ProfServ-Info Technology	600	350	250	58.33%
ProfServ-Recording Secretary	2,400	1,800	600	75.00%
ProfServ-Trustee Fees	6,500	4,256	2,244	65.48%
District Counsel	9,500	7,616	1,884	80.17%
District Engineer	9,500	9,142	358	96.23%
Administrative Services	4,500	2,625	1,875	58.33%
District Manager	25,000	27,147	(2,147)	108.59%
Accounting Services	9,000	4,850	4,150	53.89%
Auditing Services	6,000	8,600	(2,600)	143.33%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	17	483	3.40%
Utility - StreetLights	50,000	-	50,000	0.00%
Rentals & Leases	600	350	250	58.33%
Public Officials Insurance	2,475	2,475	-	100.00%
Legal Advertising	3,500	505	2,995	14.43%
Tax Collector/Property Appraiser Fees	1,200	-	1,200	0.00%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	700	500	58.33%
Meeting Expense	1,000	-	1,000	0.00%
Website Administration	1,200	700	500	58.33%
Miscellaneous Expenses	250	1,500	(1,250)	600.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	200	(25)	114.29%
Total Administration	166,900	86,283	80,617	51.70%
<u>Water Utility Services</u>				
Utility - Water	-	3,540	(3,540)	0.00%
Total Water Utility Services	-	3,540	(3,540)	0.00%
<u>Stormwater Control</u>				
Contracts-Aquatic Control	38,000	9,248	28,752	24.34%
Total Stormwater Control	38,000	9,248	28,752	24.34%

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
ProfServ-Wildlife Management Service	6,200	-	6,200	0.00%
Insurance - General Liability	3,025	2,725	300	90.08%
Insurance -Property & Casualty	20,000	-	20,000	0.00%
Insurance Deductible	2,500	-	2,500	0.00%
R&M-Other Landscape	20,000	-	20,000	0.00%
Landscape Maintenance	300,000	441	299,559	0.15%
Mitigation Maintenance	-	5,996	(5,996)	0.00%
Landscape Miscellaneous	9,000	-	9,000	0.00%
Total Other Physical Environment	360,725	9,162	351,563	2.54%
<u>Contingency</u>				
Misc-Contingency	10,000	3,500	6,500	35.00%
Total Contingency	10,000	3,500	6,500	35.00%
TOTAL EXPENDITURES	575,625	111,733	463,892	19.41%
Excess (deficiency) of revenues				
Over (under) expenditures	-	286,957	286,957	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		(12,301)		
FUND BALANCE, ENDING		\$ 274,656		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2025
Series 2023 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 42,032	\$ 42,032	0.00%
Special Assmnts- CDD Collected	1,311,672	1,999,693	688,021	152.45%
TOTAL REVENUES	1,311,672	2,041,725	730,053	155.66%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	275,000	-	275,000	0.00%
Interest Expense	1,036,672	521,688	514,984	50.32%
Total Debt Service	1,311,672	521,688	789,984	39.77%
TOTAL EXPENDITURES	1,311,672	521,688	789,984	39.77%
Excess (deficiency) of revenues Over (under) expenditures	-	1,520,037	1,520,037	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers-Out	-	(97,343)	(97,343)	0.00%
TOTAL FINANCING SOURCES (USES)	-	(97,343)	(97,343)	0.00%
Net change in fund balance	\$ -	\$ 1,422,694	\$ 1,422,694	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,940,286		
FUND BALANCE, ENDING		\$ 3,362,980		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 Series 2023 Aa2 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 31,703	\$ 31,703	0.00%
Special Assmnts- CDD Collected	1,059,363	468,555	(590,808)	44.23%
TOTAL REVENUES	1,059,363	500,258	(559,105)	47.22%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	195,000	250,000	(55,000)	128.21%
Interest Expense	864,363	438,744	425,619	50.76%
Total Debt Service	1,059,363	688,744	370,619	65.01%
TOTAL EXPENDITURES	1,059,363	688,744	370,619	65.01%
Excess (deficiency) of revenues Over (under) expenditures	-	(188,486)	(188,486)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	97,343	97,343	0.00%
TOTAL FINANCING SOURCES (USES)	-	97,343	97,343	0.00%
Net change in fund balance	\$ -	\$ (91,143)	\$ (91,143)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,287,320		
FUND BALANCE, ENDING		\$ 1,196,177		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 Series 2024 Aa3 Debt Service Fund (202)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 16,586	\$ 16,586	0.00%
Special Assmnts- CDD Collected	618,495	613,298	(5,197)	99.16%
TOTAL REVENUES	618,495	629,884	11,389	101.84%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	125,000	-	125,000	0.00%
Interest Expense	493,495	277,175	216,320	56.17%
Total Debt Service	618,495	277,175	341,320	44.81%
TOTAL EXPENDITURES	618,495	277,175	341,320	44.81%
Excess (deficiency) of revenues Over (under) expenditures	-	352,709	352,709	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		630,791		
FUND BALANCE, ENDING		\$ 983,500		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 Series 2023 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 56,312	\$ 56,312	0.00%
TOTAL REVENUES	-	56,312	56,312	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,373,430	(2,373,430)	0.00%
Total Construction In Progress	-	2,373,430	(2,373,430)	0.00%
TOTAL EXPENDITURES	-	2,373,430	(2,373,430)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,317,118)	(2,317,118)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		2,800,774		
FUND BALANCE, ENDING		\$ 483,656		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 Series 2023 Aa2 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 206,732	\$ 206,732	0.00%
TOTAL REVENUES	-	206,732	206,732	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	3,893,412	(3,893,412)	0.00%
Total Construction In Progress	-	3,893,412	(3,893,412)	0.00%
TOTAL EXPENDITURES	-	3,893,412	(3,893,412)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(3,686,680)	(3,686,680)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		9,260,753		
FUND BALANCE, ENDING		\$ 5,574,073		

SAWGRASS VILLAGE
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending April 30, 2025
 Series 2024 Aa3 Capital Projects Fund (302)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 186,925	\$ 186,925	0.00%
TOTAL REVENUES	-	186,925	186,925	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	433,195	(433,195)	0.00%
Total Construction In Progress	-	433,195	(433,195)	0.00%
TOTAL EXPENDITURES	-	433,195	(433,195)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(246,270)	(246,270)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		7,503,065		
FUND BALANCE, ENDING		\$ 7,256,795		

Bank Account Statement

Sawgrass Village CDD

Bank Account No. 9067
Statement No. 25_04

Statement Date 04/30/2025

G/L Account No. 101001 Balance	575,626.64	Statement Balance	584,437.18
		Outstanding Deposits	36.00
Positive Adjustments	0.00	Subtotal	584,473.18
Subtotal	575,626.64	Outstanding Checks	-8,846.54
Negative Adjustments	0.00	Ending Balance	575,626.64
Ending G/L Balance	575,626.64		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
							0.00
04/09/2025		JE000444	Special Assmnts-CDD Collected	Off Roll O&M Deposit	19,762.88	19,762.88	0.00
04/14/2025		JE000461	Developer Contribution	Deposit Homes by West Bay	304,525.00	304,525.00	0.00
Total Deposits					324,287.88	324,287.88	0.00
Checks							
							0.00
03/26/2025	Payment	1165	STANTEC CONSULTING SERVICES	Check for Vendor V00020	-876.75	-876.75	0.00
04/01/2025	Payment	1167	INFRAMARK LLC	Check for Vendor V00003	-5.52	-5.52	0.00
04/10/2025	Payment	1168	GRAU & ASSOCIATES	Check for Vendor V00028	-3,000.00	-3,000.00	0.00
04/10/2025	Payment	1170	SITEX AQUATICS, LLC	Check for Vendor V00035	-2,312.00	-2,312.00	0.00
04/17/2025	Payment	1171	ADA SITE COMPLIANCE	Check for Vendor V00013	-1,500.00	-1,500.00	0.00
04/17/2025	Payment	1172	STRALEY ROBIN VERICKER	Check for Vendor ATT	-1,252.50	-1,252.50	0.00
Total Checks					-8,946.77	-8,946.77	0.00
Adjustments							
Total Adjustments							
Outstanding Checks							
04/10/2025	Payment	1169	INFRAMARK LLC	Check for Vendor V00003			-4,958.34
04/30/2025	Payment	1173	STANTEC CONSULTING SERVICES	Check for Vendor V00020			-3,084.75
04/30/2025	Payment	1174	ALBERTO VIERA	Check for Vendor V00011			-200.00
04/30/2025	Payment	1175	AUSTIN BERNIS	Check for Vendor V00015			-200.00
04/30/2025	Payment	1176	CARLOS DE LA OSSA	Check for Vendor V00010			-200.00

Bank Account Statement

Sawgrass Village CDD

Bank Account No. 9067

Statement No. 25_04

Statement Date 04/30/2025

04/30/2025	Payment	1177	INFRAMARK LLC	Check for Vendor V00003	-3.45
04/30/2025	Payment	1179	RYAN MOTKO	Check for Vendor V00008	-200.00
Total Outstanding Checks					-8,846.54

Outstanding Deposits

12/01/2024		JE000315		Returned Item Fee	36.00
Total Outstanding Deposits					36.00