

**CORAL LAKES  
COMMUNITY DEVELOPMENT  
DISTRICT**

**SEPTEMBER 23, 2024**

**AUDIT COMMITTEE &  
REGULAR MEETING**

**AGENDA**



2005 PAN AM CIRCLE SUITE 300  
TAMPA, FL 33607

# Coral Lakes Community Development District

## Board of Supervisors

Carlos de la Ossa, Chair  
Nicholas Dister, Vice-Chairman  
Albert Viera, Assistant Secretary  
Robert Ter Doest, Assistant Secretary  
Kyle Smith, Assistant Secretary

## District Staff

Brian Lamb, District Secretary  
Bryan Radcliff, District Manager  
John Vericker, District Counsel  
Tonja Stewart, District Engineer

## Audit Committee & Regular Meeting Agenda

September 23, 2024, at 11:00 a.m.

The Audit Committee & Regular Meetings of the **Coral Lakes Community Development District** will be held on **September 23, 2024, at 11:00 a.m. at the King's Gate Golf Club located at 24000 Rampart Blvd., Port Charlotte, FL 33980**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

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

*Meeting ID: 297 170 603 110  
Passcode: bRv6gs*

*Call in (audio only) +1 646-838-1601  
Phone Conference ID: 824 753 108#*

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

### AUDIT COMMITTEE & REGULAR MEETINGS OF THE BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **RECESS TO AUDIT COMMITTEE MEETING**
3. **AUDIT COMMITTEE MEETING**
  - A. Open the Audit Committee Meeting
  - B. Evaluate and Rank the Audit Proposals
    - i. *Grau & Associates*
  - C. Finalize the Ranking and Consideration of the Audit Committee Recommendation
  - D. Close the Audit Committee Meeting
4. **RETURN AND PROCEED TO REGULAR MEETING**
5. **BUSINESS ITEMS**
  - A. Consideration of Resolution 2024-07; Re-Designation of Officers
  - B. Consideration of Resolution 2024-08; Special Districts Performance Measures & Standards- HB7013
  - C. General Matters of the District
6. **CONSENT AGENDA**
  - A. Approval of Minutes of the July 22, 2024; Public Hering & Regular Meeting
  - B. Consideration of Operation and Maintenance Expenditures July 2024
  - C. Acceptance of the Financials and Approval of the Check Register for July 2024
7. **STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
8. **BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
9. **AUDIENCE COMMENTS**
10. **ADJOURNMENT**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

## **CORAL LAKES**

**Community Development District**

Proposal Due: September 16, 2024  
2:00pm

**Submitted to:**

Coral Lakes  
Community Development District

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**Submitted by:**

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

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

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

September 16, 2024

Coral Lakes Community Development District

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2024-2026.

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

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

## Why Grau & Associates:

### Knowledgeable Audit Team

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

### Servicing your Individual Needs

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

### Developing Relationships

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

### Maintaining an Impeccable Reputation

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

### **Complying With Standards**

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

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

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

Very truly yours,  
Grau & Associates



Antonio J. Grau

# Firm Qualifications



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

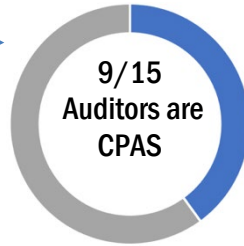


# Grau's Focus and Experience

## Our Team

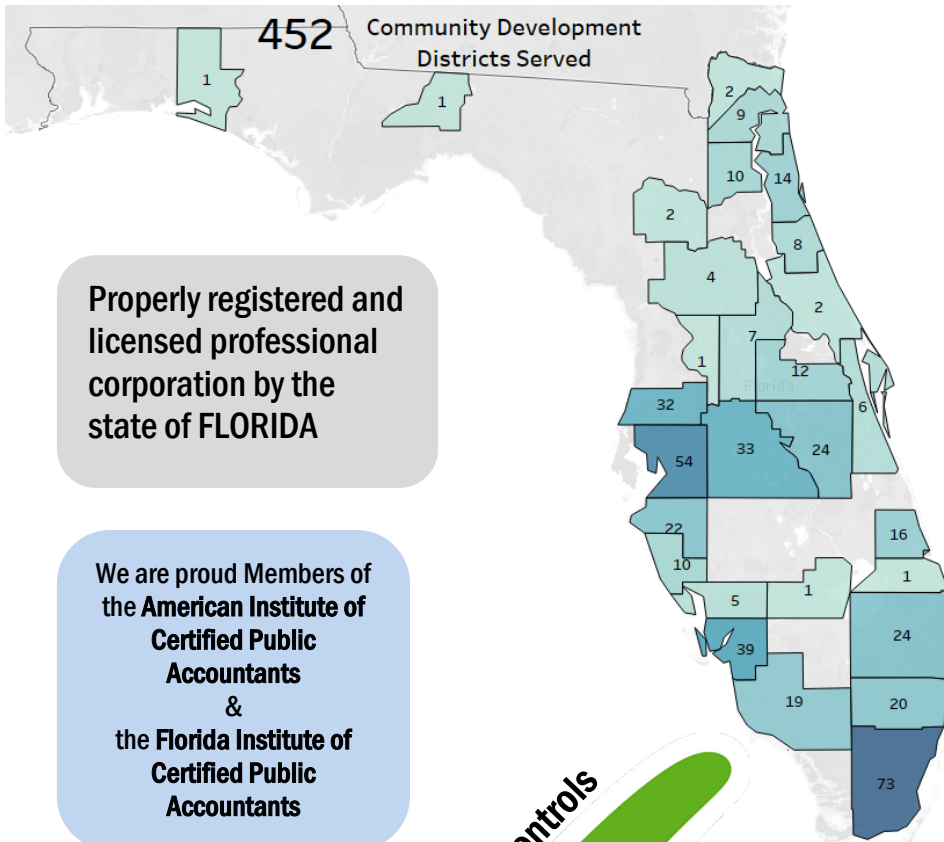


**3** Partners  
**11** Professional Staff  
**2** Administrative Professionals



**2005**

Year founded



Properly registered and licensed professional corporation by the state of FLORIDA

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

## Services Provided



**Quality Controls**

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



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

**March 17, 2023**

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

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

**Peer Review Team**  
**FICPA Peer Review Committee**

**850.224.2727, x5957**

**cc: Daniel Hevia, Racquel McIntosh**

**Firm Number: 900004390114**

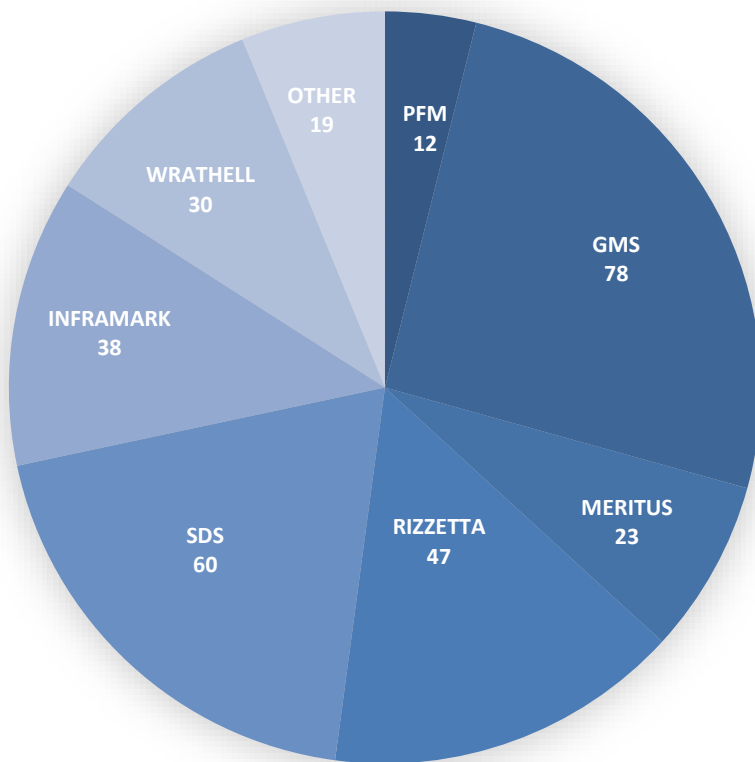
**Review Number: 594791**

## **Firm & Staff Experience**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### Profile Briefs:

#### **Antonio J GRAU, CPA (Partner)**

*Years Performing Audits: 35+*

*CPE (last 2 years):*

*Government*

*Accounting, Auditing:*

*24 hours; Accounting,*

*Auditing and Other:*

*56 hours*

*Professional*

*Memberships: AICPA,*

*FICPA, FGFOA, GFOA*

#### **David Caplivski, CPA (Partner)**

*Years Performing Audits: 13+*

*CPE (last 2 years):*

*Government*

*Accounting, Auditing:*

*24 hours; Accounting,*

*Auditing and Other:*

*64 hours*

*Professional*

*Memberships: AICPA,*

*FICPA, FGFOA, FASD*

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

- Tony Grau

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

- David Caplivski

## **YOUR ENGAGEMENT TEAM**

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

The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.

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



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

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



**Antonio 'Tony' J. Grau, CPA**  
**Partner**

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

**Experience**

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

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

**Education**

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

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**Clients Served** (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District  
Dunes Community Development District  
Fishhawk Community Development District (I, II, IV)  
Grand Bay at Doral Community Development District  
Heritage Harbor North Community Development District

St. Lucie West Services District  
Ave Maria Stewardship Community District  
Rivers Edge II Community Development District  
Bartram Park Community Development District  
Bay Laurel Center Community Development District

Boca Raton Airport Authority  
Greater Naples Fire Rescue District  
Key Largo Wastewater Treatment District  
Lake Worth Drainage District  
South Indian River Water Control

***Professional Associations/Memberships***

American Institute of Certified Public Accountants  
Florida Institute of Certified Public Accountants  
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association  
Government Finance Officers Association Member

***Professional Education*** (over the last two years)

**Course**

Government Accounting and Auditing  
Accounting, Auditing and Other  
Total Hours

**Hours**

32  
41  
73 (includes of 4 hours of Ethics CPE)





**David Caplivski, CPA/CITP, Partner**  
**Contact : [dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com) / 561-939-6676**

#### ***Experience***

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

#### ***Education***

Florida Atlantic University (2009)  
 Master of Accounting  
 Nova Southeastern University (2002)  
 Bachelor of Science  
 Environmental Studies

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#### ***Certifications and Certificates***

Certified Public Accountant (2011)  
 AICPA Certified Information Technology Professional (2018)  
 AICPA Accreditation COSO Internal Control Certificate (2022)

#### ***Clients Served (partial list)***

(>300) Various Special Districts Aid to Victims of Domestic Abuse Boca Raton Airport Authority Broward Education Foundation CareerSource Brevard CareerSource Central Florida 403 (b) Plan City of Lauderdale GERS City of Parkland Police Pension Fund City of Sunrise GERS Coquina Water Control District Central County Water Control District City of Miami (program specific audits) City of West Park Coquina Water Control District East Central Regional Wastewater Treatment Fac. East Naples Fire Control & Rescue District	Hispanic Human Resource Council Loxahatchee Groves Water Control District Old Plantation Water Control District Pinetree Water Control District San Carlos Park Fire & Rescue Retirement Plan South Indian River Water Control District South Trail Fire Protection & Rescue District Town of Haverhill Town of Hypoluxo Town of Hillsboro Beach Town of Lantana Town of Lauderdale By-The-Sea Volunteer Fire Pension Town of Pembroke Park Village of Wellington Village of Golf
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#### ***Professional Education (over the last two years)***

<b><u>Course</u></b>	<b><u>Hours</u></b>
Government Accounting and Auditing	24
Accounting, Auditing and Other	64
Total Hours	<u>88</u> (includes 4 hours of Ethics CPE)

#### ***Professional Associations***

*Member, American Institute of Certified Public Accountants*  
*Member, Florida Institute of Certified Public Accountants*  
*Member, Florida Government Finance Officers Association*  
*Member, Florida Association of Special Districts*

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS



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

### Dunes Community Development District

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

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### Two Creeks Community Development District

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

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### Journey's End Community Development District

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

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# **AUDIT APPROACH**

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

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

## **Proposed segmentation of the engagement**

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



## **Phase I - Preliminary Planning**

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

### **During this phase we will perform the following activities:**

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

## **Phase II – Execution of Audit Plan**

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

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

## **Phase III - Completion and Delivery**

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

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

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

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

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

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

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

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

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

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

### **Communications**

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

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

# **Cost of Services**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2024-2026 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2024	\$4,800
2025	\$4,900
2026	<u>\$5,000</u>
<b>TOTAL (2024-2026)</b>	<b><u>\$14,700</u></b>

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

# **Supplemental Information**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS



## **PARTIAL LIST OF CLIENTS**

<b>SPECIAL DISTRICTS</b>	<b>Governmental Audit</b>	<b>Single Audit</b>	<b>Utility Audit</b>	<b>Current Client</b>	<b>Year End</b>
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Independent District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
<b>TOTAL</b>	<b>490</b>	<b>5</b>	<b>4</b>	<b>484</b>	

## **ADDITIONAL SERVICES**

### **CONSULTING / MANAGEMENT ADVISORY SERVICES**

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

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

### **ARBITRAGE**

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

**73**

Current  
Arbitrage  
Calculations

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

**For even more information on Grau & Associates  
please visit us on [www.graucpa.com](http://www.graucpa.com).**

**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS  
DESIGNATING THE OFFICERS OF CORAL LAKES  
COMMUNITY DEVELOPMENT DISTRICT AND  
PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Coral Lakes Community Development District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the County of Charlotte; and

**WHEREAS**, the initial supervisors have taken and subscribed to the oath of office per F.S. 190.006(4); and

**WHEREAS**, the Board of Supervisors (hereinafter the “Board”) now desires to organize by designating the Officers of the District per F.S. 190.006(6).

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

1. The following persons are elected to the offices shown, to wit:

<u>Carlos de la Ossa</u>	Chair
<u>Nicholas Dister</u>	Vice-Chair
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
<u>Leah Popelka</u>	Assistant Treasurer
<u>Bryan Radcliff</u>	Assistant Secretary
<u>Albert Viera</u>	Assistant Secretary
<u>Robert Ter Doest</u>	Assistant Secretary
<u>Kyle Smith</u>	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 23<sup>th</sup> DAY OF September 2024.**

**ATTEST:**

**CORAL LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice-Chair

## **RESOLUTION 2024-08**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Buckhead Trails Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DISTRICT:**

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

**SECTION 3.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 23<sup>RD</sup> day of September 2024.

**ATTEST:**

**CORAL LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair, Board of Supervisors

**Exhibit A:** Performance Measures/Standards and Annual Reporting

## Exhibit A



## **Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** September 23, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during its 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals and objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance its commitment to the accountability and transparency of the District.

**Exhibit A:**  
Goals, Objectives, and Annual Reporting Form



**Carol Lakes Community Development District (“District”)  
Performance Measures/Standards & Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

**1. Community Communication and Engagement**

**Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least twelve regular Board of Supervisor (“Board”) meetings per year to conduct District-related business and discuss community needs.

**Measurement:** Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of twelve Board meetings were held during the fiscal year.

**Achieved:** Yes ☐ No ☐

**Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to the District’s website, publishing in local newspaper of general circulation, and or via electronic communication.

**Standard:** 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).

**Achieved:** Yes ☐ No ☐

**Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management’s records.

**Standard:** 100% of monthly website checks were completed by District Management or third party vendor.

**Achieved:** Yes ☐ No ☐

**2. Infrastructure and Facilities Maintenance**

**Goal 2.1: Field Management and/or District Management Site Inspections** **Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District’s infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager’s reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within District Management services agreement

**Achieved:** Yes ☐ No ☐

**Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District’s infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to District's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the fiscal year by the District's engineer.

**Achieved:** Yes ☐ No ☐

### **3. Financial Transparency and Accountability**

#### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year. *(or other deadline, as appropriate)*

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District's website and/or within District records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District's website.

**Achieved:** Yes ☐ No ☐

#### **Goal 3.2: Financial Reports**

**Objective:** Publish to the District's website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.

**Standard:** District's website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☐ No ☐

#### **Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the District's website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing Board approval and annual audit is available on the District's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the District's website and transmitted to the State of Florida.

**Achieved:** Yes ☐ No ☐

#### **SIGNATURES:**

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Carol Lakes Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Carol Lakes Community Development District

**MINUTES OF MEETING  
CORAL LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

The Public Hearing and regular meeting of the Board of Supervisors of Coral Lakes Community Development District was held on Monday, July 22, 2024 and called to order at 11:04 a.m. at the King's Gate Golf Club, located at 24000 Rampart Boulevard, Port Charlotte, Florida 33980.

Present and constituting a quorum were:

Carlos de la Ossa	Chairperson
Kyle Smith	Vice Chairperson
Albert Viera	Assistant Secretary

Also present were:

Bryan Radcliff	District Manager
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*The following is a summary of the discussions and actions taken.*

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Radcliff called the meeting to order, and a quorum was established.

**SECOND ORDER OF BUSINESS**

**Public Comments on Agenda Items**

There being none, the next order of business followed.

**THIRD ORDER OF BUSINESS**

**Recess to Public Hearing**

Mr. Radcliff requested the Board recess to public hearing.

**FOURTH ORDER OF BUSINESS**

**Public Hearing on Adopting Fiscal Year  
2025 Final Budget**

**A. Open Public Hearing on Adopting Fiscal Year 2025 Final Budget**

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Public Hearing on Adopting Fiscal Year 2025 Final Budget, was opened. 3-0
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**B. Staff Presentations**

**C. Public Comments**

There being no reports, the next item followed.

**D. Consideration of Resolution 2024-04, Adopting Final Fiscal Year 2025 Budget**

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Resolution 2024-04, Adopting Final Fiscal Year 2025 Budget, was adopted. 3-0
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**i. Consideration of Developer Funding Agreement for FY 2025**

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Developer Funding Agreement for Fiscal Year 2025, was approved in substantial form. 3-0

**E. Close Public Hearing on Adopting Fiscal Year 2025 Final Budget**

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Public Hearing on Adopting Fiscal Year 2025 Final Budget, was closed. 3-0

**FIFTH ORDER OF BUSINESS**

**Return to Regular Meeting**

Mr. Radcliff requested the Board return to regular meeting.

**SIXTH ORDER OF BUSINESS**

**Business Items**

**A. Consideration of Resolution 2024-05, Re-Designation of Officers**

The following persons were elected to the offices shown:

- Carlos de la Ossa                      Chairperson
- Nick Dister                              Vice Chairperson
- Brian Lamb                             Secretary
- Eric Davidson                          Treasurer
- Bryan Radcliff                         Assistant Secretary
- Albert Viera                             Assistant Secretary
- Robert Ter Dost                       Assistant Secretary
- Kyle Smith                              Assistant Secretary

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, Resolution 2024-05, Re-Designation of Officers, replacing Angie Grunwald with Bryan Radcliff as an Assistant Secretary, was adopted as detailed above. 3-0

**B. General Matters of the District**

• **Resolution 2024-06, Setting the FY 24/25 Meeting Schedule**

The meeting dates are as follows:

- October 28, 2024, November 18, 2024, December 16, 2024
- January 27, 2025, February 24, 2025, March 24, 2025
- April 28, 2025, May 26, 2025, June 23, 2025

- July 28, 2025, August 24, 2025 and September 22, 2025 at 11:00 am.

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, Resolution 2024-06, Setting the Fiscal Year 2024/2025 Meeting Schedule to be held at the King's Gate Golf Club located at 24000 Rampart Boulevard, Port Charlotte, Florida 33980 as detailed above. 3-0

**SEVENTH ORDER OF BUSINESS**

**Consent Agenda**

- A. Approval of Minutes of the May 20, 2024, Regular Meeting**
- B. Consideration of Operation and Maintenance Expenditures May 2024**
- C. Consideration of Operation and Maintenance Expenditures May 2024**

On MOTION by Mr. de la Ossa seconded by Mr. Smith, with all in favor, the Consent Agenda was approved. 3-0

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

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

**NINTH ORDER OF BUSINESS**

**Board of Supervisors' Requests and Comments**

There being none, the next order of business followed.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

There being none, the next order of business followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, the meeting was adjourned at 11:07 am. 3-0

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Bryan Radcliff  
District Manager

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Carlos de la Ossa  
Chairperson

**Coral Lakes CDD**  
**Summary of Operations and Maintenance Invoices**

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
<b>Monthly Contract</b>					
INFRAMARK LLC	5/7/2024	124816	\$375.00		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$166.67		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$1,166.67		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$100.00		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$100.00		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$16.67		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$25.00		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$50.00		DISTRICT INVOICE MAY 2024
INFRAMARK LLC	5/7/2024	124816	\$416.67	\$2,416.68	DISTRICT INVOICE MAY 2024
INFRAMARK LLC	6/3/2024	126201	\$50.00	\$50.00	JUNE 2024 WEBSITE MAINT
STRALEY ROBIN VERICKER	7/22/2024	24971	\$372.50	\$372.50	JUNE 2024- PROF SVCS
<b>Monthly Contract Subtotal</b>			<b>\$2,839.18</b>	<b>\$2,839.18</b>	
<b>Variable Contract</b>					
ALBERTO VIERA	7/24/2024	AV 072424	\$200.00	\$200.00	SUPERVISOR FEE
CARLOS DE LA OSSA	7/24/2024	CDLO 072424	\$200.00	\$200.00	SUPERVISOR FEE
KYLE SMITH	7/24/2024	KS 072424	\$200.00	\$200.00	SUPERVISOR FEE
<b>Variable Contract Subtotal</b>			<b>\$600.00</b>	<b>\$600.00</b>	
<b>Regular Services</b>					
STANTEC CONSULTING SERVICES INC	5/29/2024	2238756	\$10,000.00	\$10,000.00	DISTRICT ENGINEER
STRALEY ROBIN VERICKER	6/18/2024	24814	\$1,950.35	\$1,950.35	MAY 2024- PROF SVCS
<b>Regular Services Subtotal</b>			<b>\$11,950.35</b>	<b>\$11,950.35</b>	
<b>TOTAL</b>			<b>\$15,389.53</b>	<b>\$15,389.53</b>	

# **Coral Lakes Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2024

Prepared by:



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

# CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

## Balance Sheet

As of July 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
<b><u>ASSETS</u></b>	
Cash - Operating Account	\$ 8,175
<b>TOTAL ASSETS</b>	<b>\$ 8,175</b>
<b><u>LIABILITIES</u></b>	
Accounts Payable	\$ 30,966
Accrued Expenses	165
Accounts Payable - Other	3,148
<b>TOTAL LIABILITIES</b>	<b>34,279</b>
<b><u>FUND BALANCES</u></b>	
Unassigned:	(26,104)
<b>TOTAL FUND BALANCES</b>	<b>(26,104)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 8,175</b>



**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2024  
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
<b><u>REVENUES</u></b>				
Developer Contribution	118,425	40,694	(77,731)	34.36%
<b>TOTAL REVENUES</b>	<b>118,425</b>	<b>40,694</b>	<b>(77,731)</b>	<b>34.36%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	3,200	(200)	106.67%
ProfServ-Construction	9,000	-	9,000	0.00%
ProfServ-Dissemination Agent	4,200	4,167	33	99.21%
ProfServ-Info Technology	600	200	400	33.33%
ProfServ-Recording Secretary	2,400	1,000	1,400	41.67%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	15,000	4,985	10,015	33.23%
District Engineer	9,500	10,000	(500)	105.26%
Administrative Services	4,500	1,667	2,833	37.04%
District Management	25,000	11,667	13,333	46.67%
Accounting Services	9,000	3,950	5,050	43.89%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	3,073	(1,273)	170.72%
Postage, Phone, Faxes, Copies	500	4	496	0.80%
Rentals & Leases	600	167	433	27.83%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	116	3,384	3.31%
Bank Fees	200	-	200	0.00%
Financial & Revenue Collections	1,200	800	400	66.67%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	500	700	41.67%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	448	(348)	448.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>110,725</b>	<b>48,369</b>	<b>62,356</b>	<b>43.68%</b>
<b><u>Other Physical Environment</u></b>				
Insurance - General Liability	3,200	2,750	450	85.94%
<b>Total Other Physical Environment</b>	<b>3,200</b>	<b>2,750</b>	<b>450</b>	<b>85.94%</b>
<b><u>Parks and Recreation</u></b>				
Misc-Contingency	4,500	-	4,500	0.00%
<b>Total Parks and Recreation</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>0.00%</b>

**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2024  
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
<b>TOTAL EXPENDITURES</b>	<b>118,425</b>	<b>51,119</b>	<b>67,306</b>	<b>43.17%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(10,425)	(10,425)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(15,679)</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ (26,104)</u></b>		

## Coral Lakes CDD

<b>GL Balance (LCY)</b>	8,175.14
<b>GL Balance</b>	8,175.14
<b>Positive Adjustments</b>	0.00
	<hr/>
<b>Subtotal</b>	8,175.14
<b>Negative Adjustments</b>	0.00
	<hr/>
<b>Ending G/L Balance</b>	8,175.14

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
						0.00
Total Checks						0.00
Outstanding Checks						
02/29/2024	Payment	1038	Check for Vendor V00008			-115.83
05/31/2024	Payment	1043	Check for Vendor V00003			-1,500.00
Total Outstanding Checks						-1,615.83
Outstanding Deposits						
Total Outstanding Deposits						