

**WATER STREET
TAMPA
IMPROVEMENT DISTRICT**

May 4, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Water Street Tampa Improvement District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 27, 2022

Board of Supervisors
Water Street Tampa Improvement District

Dear Board Members:

The Board of Supervisors of the Water Street Tampa Improvement District will hold a Regular Meeting on May 4, 2022 at 1:00 p.m., at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, Florida 33602. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Ratification of HGS Transition Letter
 - Consideration of Kutak Rock LLP Retention and Fee Agreement
4. Consideration of Resolution 2022-01, Canvassing and Certifying the Results of the Landowners' Referendum Regarding the Amendment to Chapter 2018-183, Laws of Florida, and Providing for an Effective Date
5. Consideration of Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
6. Consideration of Resolution 2022-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date
7. Presentation of Audited Financial Statements for Fiscal Year Ended September 30, 2021, Prepared by Carr, Riggs & Ingram, LLC
8. Consideration of Resolution 2022-04, Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2021

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

9. Consideration of Resolution 2022-05, Designating a Date, Time and Location for a Landowners’ Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date

10. Acceptance of Unaudited Financial Statements as of March 31, 2022

11. Approval of Minutes

A. September 1, 2021 Public Hearing and Regular Meeting

B. September 1, 2021 Landowners’ Meeting

12. Staff Reports

A. District Counsel: *Kutak Rock LLP*

- Statutory Changes from 2021 Legislative Session

I. Prompt Payment Policies

- Consideration of Resolution 2022-06, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

II. Public Records Exemptions

III. Publication of Legal Notices

B. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: June 1, 2022 at 1:00 P.M.

○ QUORUM CHECK

Damian Presiga	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Kim Madison	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Jorge Fuentes	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Michael Spada	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Jennifer Regan	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

13. Board Members’ Comments/Requests

14. Public Comments

15. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

**CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 413 553 5047**

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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Hopping Green & Sams

Attorneys and Counselors

October 15, 2021

VIA EMAIL

Craig Wrathell, District Manager
wrathellc@whhassociates.com
Kim Madison
kmadison@wstid.net

RE: Water Street Tampa Improvement District ("Client")

JOINT LETTER BY HOPPING GREEN & SAMS, P.A. AND KUTAK ROCK LLP, ANNOUNCING THE DEPARTURE OF JONATHAN JOHNSON, KATIE BUCHANAN, MIKE ECKERT, TUCKER MACKIE, WES HABER, LINDSAY WHELAN, JOE BROWN, SARAH SANDY, ALYSSA WILLSON AND MICHELLE RIGONI TO KUTAK ROCK LLP


Dear Craig/Kim,

As of November 15, 2021, Jonathan Johnson, Katie Buchanan, Mike Eckert, Tucker Mackie, Wes Haber, Lindsay Whelan, Joe Brown, Sarah Sandy, Alyssa Willson and Michelle Rigoni (the "Special District Practice Group") will be withdrawing as attorneys from Hopping Green & Sams, P.A. ("HGS") and will be joining Kutak Rock LLP ("Kutak"). The members of the Special District Practice Group have provided services in connection with HGS's representation of the Client in one or more matter(s) ("Client Matters").

In the coming months, HGS will no longer be providing legal services. Kutak is prepared to continue as the Client's legal counsel with respect to the Client Matters; however, it is the Client's choice as to who should serve as its legal counsel, and whether the Client Matters and all electronic files and active and closed hardcopy files (collectively, the "Files") should be transferred to Kutak.

Please select one of the following alternatives; however, please be advised that as of November 15, 2021, HGS will no longer be competent to provide legal services to the Client; accordingly, representation by HGS will cease on November 15, 2021, whether or not the Client makes an election below:

1. ALTERNATIVE #1. The Client asks that the Client Matters be transferred with the Special District Practice Group to their new firm, Kutak. Please transfer all Files relating to the Client Matters. HGS's legal representation of the Client will cease on the date of HGS's receipt of their written notice. After that date, the Special District Practice Group and their new firm, Kutak, will be responsible for legal representation of the Client in the Client Matters. To the extent that HGS is holding any trust funds or other property of the Client, HGS is further instructed to transfer such funds and/or property to Kutak.

 10-25-2021
(Please sign if you want Alternative #1; [DATE]
otherwise, do not sign on this line.)

2. ALTERNATIVE #2. If you do not want Alternative #1, please advise us what HGS should do regarding the Client Matters and all Files relating to the Client Matters by December 1, 2021. HGS's legal representation of the Client will cease on November 15, 2021. If HGS does not receive a response by December 1, 2021, that will confirm HGS's understanding that all Files are not needed or desired and HGS will shred them.

(Please sign here if you have [DATE]
given instructions under Alternative

#2; otherwise do not sign on this line.)

After you have completed and signed this form, please send a copy via electronic mail to JasonM@hgslaw.com, MarkS@hgslaw.com, JJohnson@hgslaw.com, LWhelan@hgslaw.com, and KimH@hgslaw.com.

Thank you for your consideration and assistance.

HOPPING GREEN & SAMS, P.A.

A handwritten signature in black ink, appearing to read "Jonathan Johnson", written over a faint horizontal line.

By: Jonathan Johnson

Its: President

Date: October 15, 2021

RETENTION AND FEE AGREEMENT

I. PARTIES

THIS RETENTION AND FEE AGREEMENT (“**Agreement**”) is made and entered into by and between the following parties:

- A. Water Street Tampa Improvement District (“**Client**”)
c/o Wrathell, Hunt & Associates
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

- B. Kutak Rock LLP (“**Kutak Rock**”)
P.O. Box 10230
Tallahassee, Florida 32302

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.
- B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client’s Board of Supervisors.

III. CLIENT FILES

The files and work product materials (“**Client File**”) of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written request for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File to Client at Client’s expense.

IV. FEES

- A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.
- B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The regular hourly rates of those initially expected to handle the bulk of Client’s work are as follows:

Jonathan T. Johnson	\$330
Alyssa C. Willson	\$250
Associates	\$250 - \$275
Paralegals	\$145

Kutak Rock’s regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock’s annual rate increases to the extent hourly rates are not increased beyond \$15/hour.

- C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock will attempt to reduce Client’s bills by assigning each task to the person best able to perform it at the lowest rate, so long as he or she has the requisite knowledge and experience.
- D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.
- E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock’s monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("Trustees"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

X. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by Kutak Rock and the Client. The contract formed between Kutak Rock and the Client shall be the operational contract between the parties.

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

KUTAK ROCK LLP

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

ATTACHMENT A

KUTAK ROCK LLP CDD EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's expense reimbursement policy for community development district representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Photocopying and Printing. In-house photocopying and printing are charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at 44.5 cents per mile pursuant to Section 112.061, Florida Statutes. Should the State increase the mileage allowance specified in Section 112.061, Florida Statutes, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at 44.5 cents per mile pursuant to Section 112.061, Florida Statutes. Should the State increase the mileage allowance specified in Section 112.061, Florida Statutes, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consulting or testifying experts are employed by the firm, their charges are passed through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consulting or testifying experts.

Other Expenses. Other outside expenses, such as court reporters, agency copies, conference calls, etc. are billed at actual cost.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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RESOLUTION 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' REFERENDUM REGARDING THE AMENDMENT TO CHAPTER 2018-183, LAWS OF FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Water Street Tampa Improvement District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2018-183, Laws of Florida, being situated within the City of Tampa, Florida; and

WHEREAS, on June 21, 2021, the Governor approved Chapter 2021-252, Laws of Florida, amending the boundary of the District (the "Amendment"); and

WHEREAS, Section 3 of the Amendment provides that the boundary amendment provided therein shall take effect upon approval by a majority vote of the owners of land within the District, as amended, who are not exempt from ad valorem taxes/assessments and who are present in person or by proxy held within ninety (90) days of the effective date of the Amendment; and

WHEREAS, following proper publication of the notice thereof, such landowner referendum was held on September 1, 2021 (hereinafter, the "Landowners' Referendum"), at which the below recited results were duly approved by virtue of the votes cast; and

WHEREAS, the Board of Supervisors (the "Board") of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said the Landowners' Referendum.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT:

1. **REFERENDUM RESULTS.** The following results are found, certified, and declared to have been duly approved at the Landowners' Referendum by the votes cast in favor at such referendum as shown below:

Total Landowner Votes Available: _____

Approve Amendment

Yes Votes _____

No Votes _____

The above amount represents a majority of the owners of land within the District, as amended, who are not exempt from ad valorem taxes/assessments and who are present in person or by proxy at such Landowners' Election.

2. **APPROVAL.** In accordance with Chapter 2018-183, Laws of Florida, and by virtue of the number of votes cast for the approval of the Amendment, the Amendment is hereby confirmed by the Board to have been approved by a majority of the landowners within the District.

3. **EFFECTIVE DATE.** This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2022.

**WATER STREET TAMPA IMPROVEMENT
DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/ Vice Chairman

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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RESOLUTION 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Water Street Tampa Improvement District ("**District**") prior to July 15, 2022, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("**Fiscal Year 2022/2023**"); and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: September 7, 2022

HOUR: 1:00 PM

LOCATION: Strategic Property Partners, LLC
615 Channelside Drive, Suite 204
Tampa, Florida 33602

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

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

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

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

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

PASSED AND ADOPTED THIS 4TH DAY OF MAY, 2022.

ATTEST:

**WATER STREET TAMPA IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Proposed Budget

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
FISCAL YEAR 2023
PROPOSED BUDGET**

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
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**WATER STREET TAMPA
IMPROVEMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
REVENUES					
Landowner contributions	\$ 68,090	\$ 32,731	\$ 35,613	\$ 68,344	\$ 68,590
Total revenues	<u>68,090</u>	<u>32,731</u>	<u>35,613</u>	<u>68,344</u>	<u>68,590</u>
EXPENDITURES					
Professional & administration					
District engineer	2,000	-	2,000	2,000	2,000
General counsel	20,000	2,317	17,683	20,000	20,000
District manager	25,000	12,500	12,500	25,000	25,000
Audit ²	5,000	5,000	-	5,000	5,000
Postage	500	9	491	500	500
Printing and binding	250	125	125	250	250
Insurance - GL & POL	12,000	12,254	-	12,254	12,500
Legal advertising	1,750	-	1,750	1,750	1,750
Miscellaneous- bank charges	500	137	363	500	500
Website:					
Hosting & updates	705	-	705	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Total expenditures	<u>68,090</u>	<u>32,727</u>	<u>35,617</u>	<u>68,344</u>	<u>68,590</u>
Net increase/(decrease) of fund balance	-	4	(4)	-	-
Fund balance - beginning (unaudited)	-	-	4	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹These items will be realized when bonds are issued.

²These items will be realized the year after the issuance of bonds.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

District engineer	\$ 2,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
General counsel	20,000
Hopping Green & Sams will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District manager	25,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Audit ²	5,000
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Postage	500
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	250
Insurance - GL & POL	12,500
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Miscellaneous- bank charges	500
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website:	
Hosting & updates	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Total expenditures	<u><u>\$ 68,590</u></u>

¹These items will be realized when bonds are issued.

²These items will be realized the year after the issuance of bonds.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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RESOLUTION 2022-03

A RESOLUTION OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Water Street Tampa Improvement District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2018-183, Laws of Florida (“Act”), and Chapter 189, Florida Statutes, being situated entirely within the City of Tampa and Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT:

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2022/2023 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with the City of Tampa and Hillsborough County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 4th day of May, 2022.

Attest:

WATER STREET TAMPA IMPROVEMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

WATER STREET TAMPA IMPROVEMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, FL 33602</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 5, 2022	Regular Meeting	1:00 PM
November 2, 2022	Regular Meeting	1:00 PM
November 8, 2022	Landowners' Meeting	1:00 PM
December 7, 2022	Regular Meeting	1:00 PM
January 4, 2023	Regular Meeting	1:00 PM
February 1, 2023	Regular Meeting	1:00 PM
March 1, 2023	Regular Meeting	1:00 PM
April 5, 2023	Regular Meeting	1:00 PM
May 3, 2023	Regular Meeting	1:00 PM
June 7, 2023	Regular Meeting	1:00 PM
July 5, 2023	Regular Meeting	1:00 PM
August 2, 2023	Regular Meeting	1:00 PM
September 6, 2023	Public Hearing & Regular Meeting	1:00 PM

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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A decorative graphic on the left side of the page consists of several horizontal arrows of varying lengths and colors pointing to the right. From top to bottom, the arrows are: a dark blue arrow, a medium blue arrow, a light blue arrow, a yellow arrow, and an orange arrow. Each arrow starts from a vertical line on the left and tapers to a point on the right.

Water Street Tampa Improvement District

FINANCIAL STATEMENTS

September 30, 2021



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Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Water Street Tampa Improvement District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Water Street Tampa Improvement District (hereinafter referred to as "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2021, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
December 21, 2021

Management's Discussion And Analysis

Water Street Tampa Improvement District Management's Discussion and Analysis

Our discussion and analysis of the Water Street Tampa Improvement District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's financial statements, which begin on page 7.

FINANCIAL HIGHLIGHTS

- The District's revenue totaled \$112,130, all of which was Developer contributions.
- During the fiscal year ended September 30, 2021, the District incurred legal expenditures totaling approximately \$50,000 related to filing a boundary expansion amendment.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 7 - 8 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 9. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Water Street Tampa Improvement District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 5. The fund financial statements begin on page 9 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2021	2020	Change
Assets			
Current and other assets	\$ 36,183	\$ 31,746	\$ 4,437
Total assets	\$ 36,183	\$ 31,746	\$ 4,437
Liabilities			
Current liabilities	\$ 23,719	\$ 19,907	\$ 3,812
Total liabilities	23,719	19,907	3,812
Deferred inflows of resources			
Deferred revenue	12,464	11,839	625
Total deferred inflows of resources	12,464	11,839	625
Net position			
Unrestricted	-	-	-
Total net position	-	-	-
Total liabilities, deferred inflows of resources and net position	\$ 36,183	\$ 31,746	\$ 4,437

For more detailed information, see the accompanying Statement of Net Position.

Water Street Tampa Improvement District Management's Discussion and Analysis

During the fiscal year ended September 30, 2021, total assets and liabilities increased by approximately \$4,400 and \$3,800, respectively, over the prior fiscal year, while total deferred inflows of resources did not change significantly. The increase in assets and liabilities resulted from the developer providing more cash than necessary for the fiscal year 2021 expenditures, with the excess recorded as developer advance.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2021	2020	Change
Revenue:			
Program revenue:			
Grants and contributions	\$ 112,130	\$ 56,472	\$ 55,658
Total revenue	112,130	56,472	55,658
Expenses:			
General government	112,130	56,494	55,636
Total expenses	112,130	56,494	55,636
Change in net position	-	(22)	22
Net position, beginning of year	-	22	(22)
Net position, end of year	\$ -	\$ -	\$ -

For more detailed information, see the accompanying Statement of Activities.

During the fiscal year ended September 30, 2021, both total revenue and expenses increased by approximately \$56,000 over the prior fiscal year, due to the increase in legal fees to petition for a boundary amendment that were funded by the developer. The overall result had no impact on net position for fiscal year 2021.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 9) reported a combined fund balance of \$0, which remains unchanged from the prior year fund balance. Significant transactions are discussed below.

- The District's revenue totaled \$112,130, all of which was Developer contributions.

The overall fund balance for the year ended September 30, 2021 totaled \$0, which remained unchanged from the prior year.

Water Street Tampa Improvement District Management's Discussion and Analysis

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the General Fund, including the original budget and final adopted budget, is shown at page 17.

The District experienced a favorable variance in revenue as compared to the budget in the amount of \$44,685. Conversely, the District experienced an unfavorable variance in expenditures as compared to the budget in the amount of \$44,685. The variances in revenue and expenditures were due to the District incurring additional general government legal expenditures during the year related to the boundary amendment, and the corresponding funding requests.

FUTURE FINANCIAL FACTORS

Water Street Tampa Improvement District is an independent special district that operates under the provisions of Chapter 189, Florida Statutes, pursuant to Chapter 2018-183 Water Street Tampa Improvement District Act. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. For fiscal year 2022, the Developer has agreed to fund the operations of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Water Street Tampa Improvement District's management company, Wrathell, Hunt & Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Basic Financial Statements

Water Street Tampa Improvement District
Statement of Net Position

<i>September 30,</i>	2021
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 23,719
Prepaid expenses	12,464
Total assets	36,183
Liabilities	
Accounts payable	729
Developer advance	22,990
Total liabilities	23,719
Deferred inflows of resources	
Deferred revenue	12,464
Total deferred inflows of resources	12,464
Net position	
Unrestricted	-
Total net position	\$ -

The accompanying notes are an integral part of these financial statements.

**Water Street Tampa Improvement District
Statement of Activities**

For the year ended September 30,

2021

Functions/Programs	Expenses	<u>Program Revenue</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		Operating Grants and Contributions	Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ (112,130)	\$ 112,130	\$ -
Total governmental activities	\$ (112,130)	\$ 112,130	-
			Change in net position -
			Net position - beginning of year -
			Net position - end of year \$ -

The accompanying notes are an integral part of these financial statements.

**Water Street Tampa Improvement District
Balance Sheet – Governmental Funds**

September 30,

2021

		General Fund
Assets		
Cash and cash equivalents	\$	23,719
Prepaid expenditures		12,464
<hr/>		
Total assets	\$	36,183
<hr/>		
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable	\$	729
Developer advance		22,990
Total liabilities		23,719
<hr/>		
Deferred inflows of resources		
Deferred revenue		12,464
Total deferred inflows of resources		12,464
<hr/>		
Fund balance		
Nonspendable		12,464
Unassigned		(12,464)
Total fund balance		-
<hr/>		
Total liabilities, deferred inflows of resources and fund balance	\$	36,183
<hr/>		

The accompanying notes are an integral part of these financial statements.

**Water Street Tampa Improvement District
Statement of Revenue, Expenditures and Changes in Fund Balances –
Governmental Funds**

<i>For the year ended September 30,</i>	2021
	General Fund
Revenue	
Developer contributions	\$ 112,130
Total revenue	112,130
Expenditures	
Current:	
General government	112,130
Total expenditures	112,130
Excess of revenue over expenditures	-
Fund balance, beginning of year	-
Fund balance, end of year	\$ -

The accompanying notes are an integral part of these financial statements.

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Water Street Tampa Improvement District (the "District") was established on March 23, 2018 pursuant to Chapter 189, Florida Statutes, by Ch. 2018-183, Laws of Florida. The District has among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and the power 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 a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Certain supervisors are affiliated with the Developer of the District, Strategic Property Partners, LLC. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 189, Florida Statutes.

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.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2021, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenue in the year for which they are levied. Grants and other 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Developer contributions associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

For the year ended September 30, 2021, the District does not report any proprietary funds.

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, then unrestricted resources as they are needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes include 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. The District does not have any of this type of item at September 30, 2021.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds 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. The District only has one item that qualifies for reporting in this category: deferred revenue, which is reported in the Statement of Net Position and Balance Sheet – Governmental Funds. Deferred revenue resulted from funding requested from the developer prior to September 30, 2021 for expenditures related to fiscal year 2022.

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the net position restricted by the District's bond covenants. At September 30, 2021, all of the District's net position is reported as unrestricted.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts. For the fiscal year ended September 30, 2021, actual expenditures exceeded budgeted appropriations related to legal fees for the boundary expansion amendment.

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

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3: 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 maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage since inception.

NOTE 4: MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory 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 5: CONCENTRATION

A significant portion of the District's future activity is dependent upon the continued involvement of the Developer, Strategic Property Partners, LLC., the loss of which could have a material adverse effect on the District's operations. At September 30, 2021, the Developer owned all of the assessable property located within the District boundaries.

NOTE 6: RELATED PARTY TRANSACTIONS

The Developer has agreed to fund the general operations of the District. During the year ended September 30, 2021, the Developer contributed \$117,265 to fund the operations of the District. For the year ended September 30, 2021, developer contributions are reported as \$112,130, to match actual expenditures, while the excess amount funded is included in developer advance on the accompanying financial statements. At September 30, 2021, developer advance totaled \$22,990.

Water Street Tampa Improvement District Notes to Financial Statements

NOTE 7: BOUNDARY AMENDMENT

During the fiscal year ended September 30, 2021, the District began the process of amending its boundaries, and incurred legal fees related to the boundary amendment of approximately \$50,000. The boundary amendment legislation passed and was executed during fiscal year 2021.

**Required Supplemental Information
(Other Than MD&A)**

**Water Street Tampa Improvement District
Budget to Actual Comparison Schedule – General Fund**

For the year ended September 30,

	2021		
	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Developer contributions	\$ 67,265	\$ 112,130	\$ 44,865
Total revenue	67,265	112,130	44,865
Expenditures			
General government	67,265	112,130	(44,865)
Total expenditures	67,265	112,130	(44,865)
Excess of revenue over expenditures	\$ -	\$ -	\$ -



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

To the Board of Supervisors
Water Street Tampa Improvement District
Hillsborough 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 Water Street Tampa Improvement District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 21, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
December 21, 2021



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

MANAGEMENT LETTER

(850) 837-3141
(850) 654-4619 (fax)
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To the Board of Supervisors
Water Street Tampa Improvement District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of Water Street Tampa Improvement District ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated December 21, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' 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 Accountant'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 these reports, which are dated December 21, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

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

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Water Street Tampa Improvement District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

Additional Matters

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

Purpose of this Letter

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
December 21, 2021



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRLcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors
Water Street Tampa Improvement District
Hillsborough County, Florida

We have examined Water Street Tampa Improvement District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with these specified requirements 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 above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
December 21, 2021

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

8

RESOLUTION 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

WHEREAS, the District’s Auditor, Carr, Riggs & Ingram, LLC, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Statements for Fiscal Year 2021;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT;

1. The Audited Financial Statements for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and
2. A verified copy of said Audited Financial Statements for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 4th day of May, 2022.

WATER STREET TAMPA IMPROVEMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

9

RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Water Street Tampa Improvement District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 2018-183, *Laws of Florida*, being situated entirely within the City of Tampa, Florida; and

WHEREAS, the District's Board of Supervisors ("**Board**") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on November 8, 2022, which shall be noticed pursuant to Chapter 2018-183(5), *Laws of Florida*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WATER STREET TAMPA IMPROVEMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Damian Presiga	2024
2	Kim Madison	2022
3	Jorge Fuentes	2022
4	Michael Spada	2024
5	Jennifer Regan	2022

This year, Seat 2, currently held by Kim Madison, Seat 3, currently held by Jorge Fuentes, and Seat 5, currently held by Jennifer Regan are subject to election by landowners in November 2022. The term of office for each successful candidate shall commence upon election, and shall serve for a four-year period.

2. **LANDOWNER'S ELECTION.** In accordance with Chapter 2018-183(5), *Laws of Florida*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on November 8, 2022, at 1:00 p.m., and located at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, FL 33602.

3. **PUBLICATION.** The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Chapter 2018-183(5), *Laws of Florida*.

4. **FORMS.** Pursuant to Chapter 2018-183(5), *Laws of Florida*, the landowners' meeting and election have been announced by the Board at its May 4, 2022 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during

normal business hours at the District's Local Records Office, located at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, Florida 33602, or at the office of the District Manager, Wrathell, Hunt and Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

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

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 4TH DAY OF MAY, 2022.

**WATER STREET TAMPA IMPROVEMENT
DISTRICT**

ATTEST:

CHAIR /VICE CHAIR, BOARD OF SUPERVISORS

SECRETARY/ASSISTANT SECRETARY

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT

Notice is hereby given to the public and all landowners within Water Street Tampa Improvement District (“District”) located within the City of Tampa, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District’s Board of Supervisors (“Board”, and individually, “Supervisor”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 8, 2022
TIME: 1:00 PM
PLACE: Strategic Property Partners, LLC
615 Channelside Drive, Suite 204
Tampa, FL 33602

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“District Manager’s Office”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

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

Craig Wrathell
District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
WATER STREET TAMPA IMPROVEMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November 8, 2022**

TIME: **1:00 P.M.**

LOCATION: **Strategic Property Partners, LLC
615 Channelside Drive, Suite 204
Tampa, FL 33602**

Pursuant to Chapter 2018-183(5)(2)(b), *Laws of Florida*, and after the Water Street Tampa Improvement District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowner's meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years. The following instructions on how all landowners may participate in the election are intended to comply with Chapter 2018-183(5)(2)(b), *Laws of Florida*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. Each candidate shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**WATER STREET TAMPA IMPROVEMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 8, 2022**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Water Street Tampa Improvement District to be held at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, FL 33602 on November 8, 2022, at 1:00 p.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Chapter 2018-183(5)(2)(b), *Laws of Florida*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
WATER STREET TAMPA IMPROVEMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 8, 2022

For Election (3 Supervisors): The three (3) candidates receiving the highest number of votes will each receive a four (4)-year term, with the term of office for each successful candidate commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Water Street Tampa Improvement District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
2		
3		
5		

Date: _____

Signed: _____

Printed Name: _____

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

10

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2022**

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2022**

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 71,816	\$ 71,816
Total assets	\$ 71,816	\$ 71,816
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 1,000	\$ 1,000
Landowner advance	70,816	70,816
Total liabilities	71,816	71,816
 Total liabilities and fund balances	\$ 71,816	\$ 71,816

**WATER STREET TAMPA
IMPROVEMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 3,113	\$ 32,727	\$ 68,090	48%
Total revenues	<u>3,113</u>	<u>32,727</u>	<u>68,090</u>	48%
EXPENDITURES				
Professional & administrative				
District engineer	-	-	2,000	0%
General counsel	988	2,317	20,000	12%
District manager	2,083	12,500	25,000	50%
Audit	-	5,000	5,000	100%
Postage	9	9	750	1%
Printing and binding	21	125	250	50%
Insurance - GL & POL	-	12,254	12,000	102%
Legal advertising	-	-	1,500	0%
Miscellaneous- bank charges	12	137	500	27%
Website:				
Hosting & updates	-	-	705	0%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Total professional & administrative	<u>3,113</u>	<u>32,727</u>	<u>68,090</u>	48%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

11A

**MINUTES OF MEETING
WATER STREET TAMPA IMPROVEMENT DISTRICT**

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The Board of Supervisors of the Water Street Tampa Improvement District held a Public Hearing and Regular Meeting on September 1, 2021 at 1:00 p.m., at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, Florida 33602.

Present were:

Kim Madison	Chair
Michael Spada	Vice Chair
Damian Presiga	Assistant Secretary
Jorge Fuentes	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Sonya Little	Strategic Property Partners, LLC (SPP)
Lee Schaffler	Strategic Property Partners, LLC (SPP)
Jim Shimberg (via telephone)	Strategic Property Partners, LLC (SPP)
Daniel Corwin	Strategic Property Partners, LLC (SPP)

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:05 p.m. Supervisors Madison, Spada and Presiga were present in person. Supervisor Fuentes was not present at roll call. Supervisor Regan was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2021/2022 Budget**

A. Proof/Affidavit of Publication

40 The affidavit of publication was included for informational purposes.

41 **B. Consideration of Resolution 2021-08, Relating to the Annual Appropriations and**
42 **Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending**
43 **September 30, 2022; Authorizing Budget Amendments; and Providing an Effective**
44 **Date**

45 Mr. Wrathell presented Resolution 2021-08. He reviewed the proposed Fiscal Year 2022
46 budget, highlighting any line item differences, compared for the Fiscal Year 2021 budget, and
47 explained the reasons for any adjustments. This would be a Developer-funded budget; a
48 Developer Funding Agreement would be presented later in the meeting.

49 Mr. Wrathell stated that a budget amendment for Fiscal Year 2021 would be presented
50 as well because legal costs associated with the Boundary Amendment caused the CDD to
51 exceed budget.

52 **Mr. Fuentes joined the meeting at 1:07 p.m.**

53

54 **On MOTION by Mr. Presiga and seconded by Mr. Spada, with all in favor, the**
55 **Public Hearing was opened.**

56

57

58 No members of the public spoke.

59

60 **On MOTION by Ms. Madison and seconded by Mr. Fuentes, with all in favor,**
61 **the Public Hearing was closed.**

62

63

64 **On MOTION by Mr. Spada and seconded by Mr. Presiga, with all in favor,**
65 **Resolution 2021-08, Relating to the Annual Appropriations and Adopting the**
66 **Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September**
67 **30, 2022; Authorizing Budget Amendments; and Providing an Effective Date,**
68 **was adopted.**

69

70

71 **FOURTH ORDER OF BUSINESS**

72

73

74

**Consideration of Budget Funding
Agreement for Fiscal Year 2021/2022
Budget**

75 Mr. Wrathell presented the Budget Funding Agreement for Fiscal Year 2021/2022. Mr.
76 Johnson confirmed that the Agreement was identical in form to the prior Funding Agreement.

77

78 **On MOTION by Ms. Madison and seconded by Mr. Fuentes, with all in favor,**
79 **the Budget Funding Agreement for Fiscal Year 2021/2022 Budget, was**
80 **approved.**

81

82

83 **FIFTH ORDER OF BUSINESS**

**Consider of Resolution 2021-09, Relating to
the Amendment of the Annual Budget for
the Fiscal Year Beginning October 1, 2020,
and Ending September 30, 2021**

84

85

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87

88 Mr. Wrathell presented Resolution 2021-09. He reviewed the proposed Fiscal Year 2021
89 Budget Amendment and highlighted line item adjustments and noted the CDD will be required
90 to have an independent audit.

91 When asked if there were any pending expenses related to the boundary amendment,
92 Mr. Johnson replied no and stated he was not aware of any further legislative efforts the CDD
93 would need to undertake.

94 Ms. Little asked what threshold was met to require an independent audit.

95 Mr. Wrathell believed the amount mirrored the same \$60,000 requirement as for CDDs
96 and referred to several Florida Statutes.

97 Mr. Johnson confirmed that Improvement Districts follow the same requirements and
98 Statutes as for CDDs.

99

100 **On MOTION by Mr. Presiga and seconded by Mr. Fuentes, with all in favor,**
101 **Resolution 2021-09, Relating to the Amendment of the Annual Budget for the**
102 **Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021, as**
103 **presented, was adopted.**

104

105

106 **SIXTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of July 31, 2021**

107

108

109

110 Mr. Wrathell presented the Unaudited Financial Statements as of July 31, 2021.

111

112 **On MOTION by Mr. Fuentes and seconded by Ms. Madison, with all in favor,**
113 **the Unaudited Financial Statements as of July 31, 2021, were accepted.**

114

115

116 **SEVENTH ORDER OF BUSINESS**

**Approval of June 2, 2021 Regular Meeting
Minutes**

117

118

119 Mr. Wrathell presented the June 2, 2021 Regular Meeting Minutes.

120

121 **On MOTION by Mr. Spada and seconded by Ms. Madison, with all in favor, the**
122 **June 2, 2021 Regular Meeting Minutes, as presented, were approved.**

123

124

125 **EIGHTH ORDER OF BUSINESS**

Staff Reports

126

127 **A. District Counsel: *Hopping, Green & Sams, P.A.***

128 Mr. Johnson stated that the legislation effort was completed and he received the
129 Landowner ratification today.

130 **B. District Manager: *Wrathell, Hunt and Associates, LLC***

131 • **NEXT MEETING DATE: October 6, 2021 at 1:00 P.M.**

132 ○ **QUORUM CHECK**

133 The next meeting would be held October 6, 2021, unless canceled.

134

135 **NINTH ORDER OF BUSINESS**

Board Members' Comments/Requests

136

137 There were no Board Members' comments or requests.

138

139 **TENTH ORDER OF BUSINESS**

Public Comments

140

141 There being no public comments, the next item followed.

142

143 **ELEVENTH ORDER OF BUSINESS**

Adjournment

144

145 There being no further business to discuss, the meeting adjourned.

146

147 **On MOTION by Mr. Presiga and seconded by Mr. Fuentes, with all in favor, the**
148 **meeting adjourned at 1:19 p.m.**

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153

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

11B

DRAFT

**MINUTES OF MEETING
WATER STREET TAMPA
IMPROVEMENT DISTRICT**

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A Landowners’ Meeting of the Water Street Tampa Improvement District was held on September 1, 2021 at 1:15 p.m., at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, Florida 33602.

Present at the meeting were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Sonya Little	SPP, LLC - Proxy Holder for Multiple Property Owners
Jim Shimberg (via telephone)	SPP, LLC

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:18 p.m. The purpose of the Landowners’ Meeting was to conduct a referendum vote regarding the approval of the Boundary Amendment to Chapter 2021-252, recently approved by the State legislative level and the House Bill signed into law by the Governor.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners’ Meeting

Ms. Little agreed to Mr. Wrathell serving as Chair to conduct the Landowners’ Meeting.

36 **FOURTH ORDER OF BUSINESS**

**Referendum Vote: Approval of Boundary
Amendment to Chapter 2021-252**

37
38

39 **A. Casting of Ballots**

40 Mr. Wrathell stated that he attended a conference call with District Counsel and
41 Counsel for the Landowner, prior to the meeting, to discuss the Property Appraiser's rolls being
42 outdated, as four properties were listed under incorrect names.

43 **I. Determine Number of Voting Units Represented**

44 A total of 38 voting units were represented, all by proxy.

45 **II. Determine Number of Voting Units Assigned by Proxy**

46 Mr. Wrathell stated that the following voting units were assigned by proxy to Ms. Little:

47 Crestline Acquisitions Group LLC	3 voting units
48 Florida Whiting Properties LLC	5 voting units
49 MWS Hotel LLC	3 voting units
50 Pinnacle Channelside Properties LLC	4 voting units
51 WST 1000 Water Street Development LLC	1 voting unit
52 WST 1001 Water Street LLC	1 voting unit
53 WST 1010 Water Street LLC	2 voting units
54 WST 1045 Cumberland LLC	2 voting units
55 WST 1077 Water Street LLC	1 voting unit
56 WST 500 Channelside LLC	1 voting unit
57 WST 815 Water Street LLC	3 voting units
58 WST Block B2 LLC	1 voting unit
59 WST Mill M. LLC	3 voting unit

60 The following is the correct entity name and Folio # for the property that the Property
61 Appraiser had identified as owned by Cumberland Jefferson Properties LLC:

62 WST District Cooling LLC, Folio #196305-2308 1 voting unit

63 The following is the correct entity name and Folio # for the property that the Property
64 Appraiser had identified by its former name Morgan Street Channelside Properties, LLC:

65 WST 400 Channelside LLC Folio #196305-2292 4 voting units

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Secretary/Assistant Secretary

Chair/Vice Chair

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

12AI

MEMORANDUM

To: District Manager

From: District Counsel

RE: Prompt Payment Policies

As you may know, during the 2021 legislative session Part VII of Chapter 218, Florida Statutes (the “Local Government Prompt Payment Act”) was amended. This includes an increase from 1 percent to 2 percent as the floor interest rate on late payments for construction services and the addition of certain contractor rights in the event a local government entity fails to timely commence dispute resolution procedures in the event of an improper payment request or invoice. *See* §§ 218.735(9); 218.76(2)(b), Fla. Stat. As provided in Florida Chapter Laws 2021-124, these changes apply to contracts executed on or after July 1, 2021.

Accordingly, we advise that districts adopt new or updated Prompt Payment Policies and Procedures as attached hereto to reflect these changes. For districts that have previously adopted Prompt Payment Policies and Procedures prepared by Hopping, Green & Sams, this consists of the following changes as reflected in track-change format:

VII. Resolution of Disputes

* * *

B. Dispute Resolution Procedures

1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written statement via certified mail to the Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.
 2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.
 3. With regard to contracts executed on or after July 1, 2021, if the District does not commence the dispute resolution procedure within the time provided herein, a Provider may give written notice via certified mail to the Agent, copying the District Manager, of the District’s failure to timely commence its dispute resolution procedure. If the District fails to commence the dispute resolution procedure within
-

four (4) business days after receipt of such notice, any amounts resolved in the Provider's favor shall bear mandatory interest, as set forth in section 218.735(9), Florida Statutes, from the date on which the payment request or invoice containing the disputed amounts was Date Stamped. If the dispute resolution procedure is not commenced within four (4) business days after receipt of the notice, the objection to the payment request or invoice shall be deemed waived. The waiver of an objection pursuant to this paragraph does not relieve a Provider of its contractual obligations.

34. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider.
45. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-Construction Services by more than ten percent (10%) or Ten Thousand Dollars (\$10,000).
56. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.
67. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider. If the costs of the third party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

X. Late Payment Interest Charges

* * *

B. Related to Construction Services

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month for contracts executed on or before June 30, 2021, and at the rate of two percent (2%) per month for contracts executed on or after July 1, 2021, or the rate specified by agreement, whichever is greater. §218.735(9), Fla. Stat. The Provider must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§218.74(4), Fla. Stat.).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

RESOLUTION 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT ADOPTING PROMPT PAYMENT POLICIES AND PROCEDURES PURSUANT TO CHAPTER 218, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Water Street Tampa Improvement 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 City of Tampa, Hillsborough County, Florida; and

WHEREAS, Chapter 218, *Florida Statutes*, requires timely payment to vendors and contractors providing certain goods and/or services to the District; and

WHEREAS, the Board of Supervisors of the District (“Board”) accordingly finds that it is in the best interest of the District to establish by resolution Prompt Payment Policies and Procedures as may be amended or updated from time to time for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT:

SECTION 1. The Prompt Payment Policies and Procedures attached hereto as **Exhibit A** are hereby adopted pursuant to this Resolution as necessary for the conduct of District business. The Prompt Payment Policies and Procedures shall remain in full force and effect until such time as the Board may amend or replace them; provided, however, that as the provisions of Chapter 218, *Florida Statutes*, are amended from time to time, the attached Prompt Payment Policies and Procedures shall automatically be amended to incorporate the new requirements of law without any further action by the Board. The Prompt Payment Policies and Procedures hereby adopted supplant and replace any previously adopted Prompt Payment Policies and Procedures.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 4th day of May, 2022.

ATTEST:

**WATER STREET TAMPA IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Prompt Payment Policies and Procedures

EXHIBIT A

WATER STREET TAMPA IMPROVEMENT DISTRICT

Prompt Payment Policies and Procedures

**In Accordance with the Local Government Prompt Payment Act
Chapter 218, Part VII, *Florida Statutes***

May 4, 2022

Water Street Tampa Improvement District
Prompt Payment Policies and Procedures

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I. Purpose

In accordance with the Local Government Prompt Payment Act (Chapter 218, Part VII, *Florida Statutes*) (“PPA”), the purpose of the Water Street Tampa Improvement District (“District”) Prompt Payment Policies and Procedures (“Policies & Procedures”) is to provide a specific policy to ensure timely payment to Vendors and Contractors (both hereinafter defined) providing goods and/or services to the District and ensure the timely receipt by the District of goods and/or services contemplated at the time of contracting. Please note that the PPA, like any statute or law, may be amended from time to time by legislative action. These Policies & Procedures are based on the statutory requirements as of the date identified on the cover page of this document. By this reference, as applicable statutory provisions subsequently change, these Policies & Procedures shall automatically be amended to incorporate the new requirements of law. These Policies & Procedures are adopted by the District to provide guidance in contracting matters. Failure by the District to comply with these Policies & Procedures shall not expand the rights or remedies of any Provider (hereinafter defined) against the District under the PPA. Nothing contained herein shall be interpreted as more restrictive on the District than what is provided for in the PPA.

II. Scope

These Policies & Procedures apply to all operations of the District, including Construction Services and Non-Construction Goods and Services, as applicable.

III. Definitions

A. Agent

The District-contracted architect, District-contracted engineer, District Manager, or other person, acting on behalf of the District, which is required by law or contract to review invoices or payment requests from Providers (hereinafter defined). Such individuals/entities must be identified in accordance with §218.735 (1), Fla. Stat., and further identified in the relevant agreement between the District and the Provider.

B. Construction Services

All labor, services, and materials provided in connection with the construction, alteration, repair, demolition, reconstruction, or other improvement to real property that require a license under parts I and II of Chapter 489, Fla. Stat.

C. Contractor or Provider of Construction Services

The entity or individual that provides Construction Services through direct contract with the District.

D. Date Stamped

Each original and revised invoice or payment request received by the District shall be marked electronically or manually, by use of a date stamp or other method,

which date marking clearly indicates the date such invoice or payment request is first delivered to the District through its Agent. In the event that the Agent receives an invoice or payment request but fails to timely or physically mark on the document the date received, "Date Stamped" shall mean the date of actual receipt by the Agent.

E. Improper Invoice

An invoice that does not conform to the requirements of a Proper Invoice.

F. Improper Payment Request

A request for payment for Construction Services that does not conform to the requirements of a Proper Payment Request.

G. Non-Construction Goods and Services

All labor, services, goods, and materials provided in connection with anything other than construction, alteration, repair, demolition, reconstruction, or other improvements to real property.

H. Proper Invoice

An invoice that conforms to all statutory requirements, all requirements of these Policies and Procedures not expressly waived by the District and any additional requirements included in the agreement for goods and/or services for which the invoice is submitted not expressly waived by the District.

I. Proper Payment Request

A request for payment for Construction Services which conforms to all statutory requirements, all requirements of these Policies & Procedures not expressly waived by the District and any additional requirements included in the Construction Services agreement for which the Payment Request is submitted not expressly waived by the District.

J. Provider

Includes any Vendor, Contractor or Provider of Construction Services, as defined herein.

K. Purchase

The purchase of goods, materials, services, or Construction Services; the purchase or lease of personal property; or the lease of real property by the District.

L. Vendor

Any person or entity that sells goods or services, sells, or leases personal property, or leases real property directly to the District, not including Construction Services.

IV. Proper Invoice/Payment Request Requirements

A. General

Prior to Provider receiving payment from the District, Non-Construction Goods and Services and Construction Services, as applicable, shall be received and performed in accordance with contractual or other specifications or requirements to the satisfaction of the District. Provision or delivery of Non-Construction Goods and Services to the District does not constitute acceptance for the purpose of payment. Final acceptance and authorization of payment shall be made only after delivery and inspection by the Agent and the Agent's confirmation that the Non-Construction Goods and Services or Construction Services meet contract specifications and conditions. Should the Non-Construction Goods and Services or Construction Services differ in any respect from the specifications, payment may be withheld until such time as the Provider takes necessary corrective action. Certain limited exceptions which require payment in advance are permitted when authorized by the District Board of Supervisors ("Board") or when provided for in the applicable agreement.

B. Sales Tax

Providers should not include sales tax on any invoice or payment request. The District's current tax-exempt number is 85-8017605598C-8. A copy of the tax-exempt form will be supplied to Providers upon request.

C. Federal Identification and Social Security Numbers

Providers are paid using either a Federal Identification Number or Social Security Number. To receive payment, Providers should supply the District with the correct number as well as a proper Internal Revenue Service W-9 Form. The District Manager shall treat information provided in accordance with Florida law.

Providers should notify the District Manager when changes in data occur (telephone (561) 571-0010, email wraithellc@whhassociates.com).

D. Proper Invoice for Non-Construction Goods and Services

All Non-Construction Goods and Services invoiced must be supplied or performed in accordance with the applicable purchase order (including any bid/proposal provided, if applicable) or agreement and such Non-Construction Goods and Services quantity and quality must be equal to or better than what is required by such terms. Unless otherwise specified in the applicable agreement, invoices should contain all of the following minimum information in order to be considered a Proper Invoice:

1. Name of Vendor
2. Remittance address
3. Invoice Date

4. Invoice number
5. The “Bill To” party must be the District or the Board, or other entity approved in writing by the Board of the District Manager
6. Project name (if applicable)
7. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of goods* should also contain:
 - a. A complete item description
 - b. Quantity purchased
 - c. Unit price(s)
 - d. Total price (for each item)
 - e. Total amount of invoice (all items)
 - f. The location and date(s) of delivery of the goods to the District
8. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of services* should also contain:
 - a. Itemized description of services performed
 - b. The location and date of delivery of the services to the District
 - c. Billing method for services performed (i.e., approved hourly rates, percentage of completion, cost plus fixed fee, direct/actual costs, etc.)
 - d. Itemization of other direct, reimbursable costs (including description and amount)
 - e. Copies of invoices for other direct, reimbursable costs (other than incidental costs such as copying) and one (1) of the following:
 - i. Copy of both sides of a cancelled check evidencing payment for costs submitted for reimbursement
 - ii. Paid receipt
 - iii. Waiver/lien release from subcontractor (if applicable)
9. Any applicable discounts
10. Any other information or documentation, which may be required or specified under the terms of the purchase order or agreement

E. Proper Payment Request Requirements for Construction Services

Payment Requests must conform to all requirements of Section IV, A-D above, unless otherwise specified in the terms of the applicable agreement or purchase order between the District and the Provider.

V. Submission of Invoices and Payment Requests

The Provider shall submit all Invoices and Payment Requests for both Construction Services and Non-Construction Goods and Services to the District’s Agent as provided in the purchase order or agreement, as applicable, and to the District Manager as follows:

Submit the invoice and/or payment request, with required additional material and in conformance with these Policies and Procedures, by mail, by hand delivery, or via email (Note: email is the preferred method for receipt of Non-Construction Goods and Services invoices).

1. **Mailing and Drop Off Address**
Water Street Tampa Improvement District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, #410W
Boca Raton, Florida 33431
2. **Email Address**
waterstreettampaID@districtap.com

VI. Calculation of Payment Due Date

A. Non-Construction Goods and Services Invoices

1. **Receipt of Proper Invoice**
Payment is due from the District forty-five (45) days from the date on which a Proper Invoice is Date Stamped.
2. **Receipt of Improper Invoice**
If an Improper Invoice is received, a required invoice is not received, or invoicing of a request for payment is not required, the time when payment is due from the District is forty-five (45) days from the latest date of the following:
 - a. On which delivery of personal property is fully accepted by the District;
 - b. On which services are completed and accepted by the District;
 - c. On which the contracted rental period begins (if applicable); or
 - d. On which the District and the Vendor agree in a written agreement that provides payment due dates.
3. **Rejection of an Improper Invoice**
The District may reject an Improper Invoice. Within ten (10) days of receipt of the Improper Invoice by the District, the Vendor must be notified that the invoice is improper and be given an opportunity to correct the deficient or missing information, remedy the faulty work, replace the defective goods, or take other necessary, remedial action.

The District's rejection of an Improper Invoice must:

- a. Be provided in writing;
- b. Specify any and all known deficiencies; and
- c. State actions necessary to correct the Improper Invoice.

If the Vendor submits a corrected invoice, which corrects the deficiencies specified in the District's written rejection, the District must pay the corrected invoice within the later of: (a) ten (10) business days after date

the corrected invoice is Date Stamped; or (b) forty-five (45) days after the date the Improper Invoice was Date Stamped.

If the Vendor submits an invoice in response to the District's written rejection which fails to correct the deficiencies specified or continues to be an Improper Invoice, the District must reject that invoice as stated herein.

4. Payment of Undisputed Portion of Invoice

If the District disputes a portion of an invoice, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in these Policies & Procedures.

B. Payment Requests for Construction Services

1. Receipt of Proper Payment Request

The time at which payment is due for Construction Services from the District is as follows:

- a. If an Agent must approve the payment request before it is submitted to the District Manager, payment (whether full or partial) is due twenty-five (25) business days after the payment request is Date Stamped. The Provider may send the District an overdue notice. If the payment request is not rejected within four (4) business days after Date Stamp of the overdue notice, the payment request shall be deemed accepted, except for any portion of the payment request that is fraudulent, misleading or is the subject of dispute.

The agreement between the District and the Provider shall identify the Agent to which the Provider shall submit its payment request or shall be provided by the District through a separate written notice no later than ten (10) days after contract award or notice to proceed, whichever is later. Provider's submission of a payment request to the Agent shall be Date Stamped, which shall commence the time periods for payment or rejection of a payment request or invoice as provided in this section.

- b. If, pursuant to contract, an Agent is not required to approve the payment request submitted to the District, payment is due twenty (20) business days after the payment request is Date Stamped unless such payment request includes fraudulent or misleading information or is the subject of dispute.

2. Receipt and Rejection of Improper Payment Request

- a. If an Improper Payment Request is received, the District must reject the Improper Payment Request within twenty (20) business days after the date on which the payment request is Date Stamped.
- b. The District's rejection of the Improper Payment Request must:
 - i. Be provided in writing;
 - ii. Specify any and all known deficiencies; and
 - iii. State actions necessary to correct the Improper Invoice.
- c. If a Provider submits a payment request which corrects the deficiency specified in the District's written rejection, the District must pay or reject the corrected submission no later than ten (10) business days after the date the corrected payment request is Date Stamped.

3. Payment of Undisputed Portion of Payment Request

If the District disputes a portion of a payment request, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in this section.

VII. Resolution of Disputes

If a dispute arises between a Provider and the District concerning payment of an invoice or payment request, the dispute shall be resolved as set forth in §218.735, Fla. Stat., for Construction Services, and §218.76, Fla. Stat. for Non-Construction Goods and Services.

A. Dispute between the District and a Provider

If a dispute between the District and a Provider cannot be resolved following resubmission of a payment request by the Provider, the dispute must be resolved in accordance with the dispute resolution procedure prescribed in the construction contract, if any. In the absence of a prescribed procedure in the contract, the dispute must be resolved by the procedures specified below.

B. Dispute Resolution Procedures

- 1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written statement via certified mail to the Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.

2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.
3. With regard to contracts executed on or after July 1, 2021, if the District does not commence the dispute resolution procedure within the time provided herein, a Provider may give written notice via certified mail to the Agent, copying the District Manager, of the District's failure to timely commence its dispute resolution procedure. If the District fails to commence the dispute resolution procedure within 4 business days after receipt of such notice, any amounts resolved in the Provider's favor shall bear mandatory interest, as set forth in section 218.735(9), Florida Statutes, from the date on which the payment request or invoice containing the disputed amounts was Date Stamped. If the dispute resolution procedure is not commenced within 4 business days after receipt of the notice, the objection to the payment request or invoice shall be deemed waived. The waiver of an objection pursuant to this paragraph does not relieve a Provider of its contractual obligations.
4. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third-party purchases from amounts owed to the Provider.
5. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-Construction Services by more than ten percent (10%) or Ten Thousand Dollars (\$10,000).
6. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.

7. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third-party purchases from amounts owed to the Provider. If the costs of the third-party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

VIII. Purchases Involving Federal Funds or Bond Funds

When the District intends to pay for a purchase with federal funds or bond funds, the District shall make such purchases only upon reasonable assurances that federal funds or bond funds sufficient to cover the cost will be received. When payment is contingent upon the receipt of bond funds, federal funds or federal approval, the public procurement documents and any agreement with a Provider shall clearly state such contingency. (§218.77, Fla. Stat.).

IX. Requirements for Construction Services Contracts – Project Completion; Retainage

The District intends to follow the PPA requirements for construction project completion and retainage, including, but not limited to, §218.735 (7) and (8), Fla. Stat.

X. Late Payment Interest Charges

Failure on the part of the District to make timely payments may result in District responsibility for late payment interest charges. No agreement between the District and a Provider may prohibit the collection of late payment interest charges allowable under the PPA as mandatory interest. (§218.75, Fla. Stat.).

A. Related to Non-Construction Goods and Services

All payments due from the District, and not made within the time specified within this policy, will bear interest, from thirty (30) days after the due date, at the rate of one percent (1%) per month on the unpaid balance. The Vendor must submit a Proper Invoice to the District for any interest accrued in order to receive the interest payment. (§218.735(9), Fla. Stat.).

An overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

B. Related to Construction Services

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month for contracts executed on or before June 30, 2021, and at the rate of two percent (2%) per month for contracts executed on or after July 1, 2021, or the rate specified by agreement, whichever is greater. §218.735(9), Fla. Stat. The Provider must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§218.74 (4), Fla. Stat.).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

C. Report of Interest

If the total amount of interest paid during the preceding fiscal year exceeds \$250, the District Manager is required to submit a report to the Board during December of each year, stating the number of interest payments made and the total amount of such payments. (§218.78, Fla. Stat.).

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

12A11

MEMORANDUM

To: District Manager

From: District Counsel

RE: Public Records Exemptions Advisory Notice

As you may know, during the 2021 legislative session section 119.071, Florida Statutes, was revised to include additional requirements regarding the public records exemption for home addresses, telephone numbers, dates of birth, photographs, and other information associated with certain officers, employees, justices, judges, or other persons identified in section 119.071(4)(d)2. In particular, section 119.071(4)(d)3. now provides that the custodian of such information must maintain its exempt status where the subject officer, employee, justice, judge or person, or employing agency of the designated employee submits a written *and notarized* request for maintenance of the exemption to the custodial agency. Further, the *request must state under oath the statutory basis for the individual's exemption request and confirm the individual's status as a party eligible for exempt status.* The italicized requirements for notarization and a statement under oath as to the statutory basis for the exemption request are new requirements that became effective July 1, 2021.

Please ensure district records custodians and other appropriate personnel have been appropriately advised of these changes for purposes of evaluating exemptions for future public records requests.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

12AIII

MEMORANDUM

To: District Manager

From: District Counsel

RE: Publication of Legal Notices

During the 2021 legislative session certain statutory changes were enacted affecting publication of legal notices. *See* Ch. 2021-17, Laws of Fla. Relevant to community development districts, this includes enactment of:

- (i) criteria that expand the newspapers that may qualify to publish legal notices; and
- (ii) provisions that allow for internet-only publication of certain legal notices.

As regards (i), District Managers should evaluate whether there are less expensive newspapers that qualify for publication of legal notices. As regards (ii), the Legislature's provision of internet-only publication of legal notices appears unlikely to provide any benefit to community development districts. In addition, revisions to district Rules of Procedure are included to address both (i) and (ii). However, updated Rules of Procedure only need to be adopted if a district desires to use a newspaper that only qualifies for publication of legal notices under the new statutory language, and not under the current Rules of Procedure. These matters are summarized in more detail below. The subject statutory changes are effective January 1, 2022.

1. Expanded Criteria for Newspapers to Qualify for Publication of Legal Notices

Effective January 1, 2022, section 50.011, Florida Statutes, includes revised and expanded criteria for newspapers to be eligible as a newspaper of "general circulation" to publish legal notices and advertisements. § 50.011(1)(a)-(e), Fla. Stat. District Managers should review these criteria to determine if less expensive newspapers qualify for the publication of district legal notices.

2. Internet-Only Publication of Legal Notices

Effective January 1, 2022, section 50.0211, Florida Statutes, authorizes certain notices to be published solely on the internet. § 50.0211, Fla. Stat. For community development districts this includes special district meeting notices pursuant to section 189.015, Florida Statutes (i.e., annual and regular meeting notices), and establishment and termination notices pursuant to section 190.005 and 190.046, Florida Statutes. § 50.0211(1)(b)8., 9., Fla. Stat. Newspapers may charge for internet only publication, but no more than authorized if the notice had been published in a print edition (the expectation is that internet-only publication will offer savings versus print publication). § 50.0211(5)(c), Fla. Stat.

This internet-only option, however, comes with significant strings attached. Most significantly, entities opting for internet-only publication must publish a notice at least once per week in the print edition of a newspaper of general circulation that states that legal notices do not all appear in the print edition of the local newspaper and that additional legal notices may be accessed on the

newspaper’s website or on the statewide legal notice website. § 50.0211(5)(d), Fla. Stat. Thus, it appears the burden of weekly publication of notices advising the public that internet-only publication is being utilized more than outweighs any logistical and cost benefits that might be realized from the limited scope of notices districts may publish solely on the internet. In addition, to utilize internet-only publication, a district’s board of supervisors must make a determination that such internet-only publication is in the public interest and that the residents within the district have sufficient access to the internet such that internet-only publication would not unreasonably restrict public access. § 50.0211(5)(a), Fla. Stat.

3. Updated Rules of Procedure

If a district believes it would benefit from the expanded criteria for what may qualify as a newspaper of “general circulation” authorized to publish legal notices or the availability of internet-only publication, district Rules of Procedure should be updated to incorporate statutory changes as follows:

Rule 1.3 Public Meetings, Hearings, and Workshops.

- (1) Notice. Except in emergencies, or as otherwise required by statute or these Rules, at least seven (7) days, but no more than thirty (30) days public notice shall be given of any public meeting, hearing or workshop of the Board. Public notice shall be given by publication in a newspaper of general circulation in the District and in the county in which the District is located. A newspaper is deemed to be a newspaper of “general circulation” within the District and county in which the District is located if such newspaper has been in existence for two (2) years at the time of publication of the applicable notice (unless no newspaper within the county has been published for such length) and satisfies the criteria of section 50.011(1), Florida Statutes, or if such newspaper is a direct successor of a newspaper which has been so published. Meeting notices pursuant to section 189.015, Florida Statutes, may be noticed by internet-only publication upon election by the District’s Board and compliance with the requirements of section 50.0211, Florida Statutes. ~~“General circulation” means a publication that is printed and published at least once a week for the preceding year, offering at least 25% of its words in the English language, qualifies as a periodicals material for postal purposes in the county in which the District is located, is for sale to the public generally, is available to the public generally for the publication of official or other notices, and is customarily containing information of a public character or of interest or of value to the residents or owners of property in the county where published, or of interest or of value to the general public. The annual meeting notice required to be published by Section 189.015 of the Florida Statutes, shall be published in a newspaper not of limited subject matter, which is published at least five days a week, unless the only newspaper in the county is published less than five days a week.~~ Each Notice shall state, as applicable:

* * *

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.

Law Implemented: §§ 50.011, 50.031, 189.015, 189.069(2)(a)~~4615~~, 190.006, 190.007, 190.008, 286.0105, 286.011, 286.0113, 286.0114, Fla. Stat.

**WATER STREET TAMPA
IMPROVEMENT DISTRICT**

12B

WATER STREET TAMPA IMPROVEMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, FL 33602

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2021 CANCELED	Regular Meeting	1:00 PM
November 3, 2021 CANCELED	Regular Meeting	1:00 PM
December 1, 2021 CANCELED	Regular Meeting	1:00 PM
January 5, 2022 CANCELED	Regular Meeting	1:00 PM
February 2, 2022 CANCELED	Regular Meeting	1:00 PM
March 2, 2022 CANCELED	Regular Meeting	1:00 PM
April 6, 2022 CANCELED	Regular Meeting	1:00 PM
May 4, 2022	Regular Meeting	1:00 PM
June 1, 2022	Regular Meeting	1:00 PM
July 6, 2022	Regular Meeting	1:00 PM
August 3, 2022	Regular Meeting	1:00 PM
September 7, 2022	Public Hearing & Regular Meeting	1:00 PM