

# **WATER STREET TAMPA**

**IMPROVEMENT DISTRICT**

**September 6, 2023**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING  
AND REGULAR  
MEETING AGENDA**

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**AGENDA  
LETTER**

**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**

August 30, 2023

Board of Supervisors  
Water Street Tampa Improvement District

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

Dear Board Members:

The Board of Supervisors of the Water Street Tampa Improvement District will hold a Public Hearing and Regular Meeting on September 6, 2023 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. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2023-05, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Budget Funding Agreement for Fiscal Year 2023/2024 Budget
5. Presentation of Audited Financial Statements for Fiscal Year Ended September 30, 2022, Prepared by Carr, Riggs & Ingram, LLC
6. Consideration of Resolution 2023-06, Hereby Accepting the Audited Financial Statements for the Fiscal Year Ended September 30, 2022
7. Acceptance of Unaudited Financial Statements as of July 31, 2023
8. Approval of June 7, 2023 Regular Meeting Minutes
9. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*

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

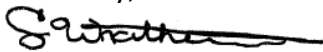
- \_\_\_ Registered Voters in District as of April 15, 2023
- NEXT MEETING DATE: October 4, 2023 at 1:00 PM
  - QUORUM CHECK

SEAT 1	DAMIAN PRESIGA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	KIM MADISON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	JORGE A. FUENTES	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	MICHAEL SPADA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	AMANDA CLEMONS	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

10. Board Members' Comments/Requests
11. Public Comments
12. 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 or Kristen Suit at (410) 207-1802.

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**

**3A**

**Tampa Bay Times**  
**Published Daily**

STATE OF FLORIDA  
COUNTY OF Hillsborough

Before the undersigned authority personally appeared **Carol Chewning** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Water Street Notice of Public Hearing and Regular Meeting** was published in said newspaper by print in the issues of: **8/16/23, 8/23/23** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hillsborough** County, Florida and that the said newspaper has heretofore been continuously published in said **Hillsborough** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hillsborough** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

} ss

**WATER STREET TAMPA IMPROVEMENT DISTRICT  
NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION  
OF THE FISCAL YEAR 2023/2024 BUDGET; AND NOTICE OF  
REGULAR BOARD OF SUPERVISORS' MEETING.**

The Board of Supervisors ("**Board**") of the Water Street Tampa Improvement District ("**District**") will hold a public hearing on September 6, 2023 at 1:00 p.m. at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, FL 33602 for the purpose of hearing comments and objections on the adoption of the proposed budget ("**Proposed Budget**") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 ("**District Manager's Office**"), during normal business hours, or by visiting the District's website at <https://wstid.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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 such appeal is to be based.

08/16/2023, 08/23/2023 District Manager 0000300800

\_\_\_\_\_  
Signature Affiant

Sworn to and subscribed before me this 08/23/2023

\_\_\_\_\_  
Signature of Notary Public

Personally known       X       or produced identification

Type of identification produced \_\_\_\_\_



**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**3B**

## RESOLUTION 2023-05

### THE ANNUAL APPROPRIATION RESOLUTION OF THE WATER STREET TAMPA IMPROVEMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in July, 2023, submitted to the Board of Supervisors (“**Board**”) of the Water Street Tampa Improvement District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Chapter 2018-183, Laws of Florida, and Chapter 189, *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Chapter 2018-183(6)(4)(c), Laws of Florida and Chapter 189, *Florida Statute*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Chapter 2018-183(6)(4)(b), Laws of Florida and Chapter 189, *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Chapter 2018-183(6)(4)(b), Laws of Florida, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### **SECTION 1. BUDGET**



- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Chapter 2018-183(6)(4)(b), Laws of Florida and Section 189.016, *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Water Street Tampa Improvement District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$70,590 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$70,590
TOTAL ALL FUNDS	\$70,590

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate

change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 6<sup>TH</sup> DAY OF SEPTEMBER, 2023.**

ATTEST:

**WATER STREET TAMPA IMPROVEMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Budget

**Exhibit A**

Fiscal Year 2023/2024 Budget

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
FISCAL YEAR 2024  
PROPOSED BUDGET**

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
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**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contributions	\$ 68,590	\$ 16,707	\$ 39,421	\$ 56,128	\$ 70,590
Total revenues	<u>68,590</u>	<u>16,707</u>	<u>39,421</u>	<u>56,128</u>	<u>70,590</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administration</b>					
District engineer	2,000	-	2,000	2,000	2,000
General counsel	20,000	2,609	17,391	20,000	20,000
District manager	25,000	12,500	12,500	25,000	25,000
Audit <sup>2</sup>	5,000	2,000	3,000	5,000	5,000
Postage	500	-	500	500	500
Printing and binding	250	125	125	250	250
Insurance - GL & POL	12,500	13,173	-	13,173	14,500
Legal advertising	1,750	1,278	472	1,750	1,750
Miscellaneous- bank charges	500	83	417	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>68,590</u>	<u>31,943</u>	<u>37,320</u>	<u>69,263</u>	<u>70,590</u>
Net increase/(decrease) of fund balance	-	(15,236)	2,101	(13,135)	-
Fund balance - beginning (unaudited)	-	13,135	(2,101)	13,135	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (2,101)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<sup>1</sup>These items will be realized when bonds are issued.

<sup>2</sup>These 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
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
<b>Wrathell, Hunt and Associates, LLC</b> 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 <sup>2</sup>	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	14,500
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>\$ 70,590</u></u>

<sup>1</sup>These items will be realized when bonds are issued.

<sup>2</sup>These items will be realized the year after the issuance of bonds.

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**4**



**WATER STREET TAMPA IMPROVEMENT DISTRICT  
BUDGET FUNDING AGREEMENT FOR FISCAL YEAR 2023/2024 BUDGET**

**THIS BUDGET FUNDING AGREEMENT** (the "Agreement") is made and effective as of October 1, 2023, by and between:

**WATER STREET TAMPA IMPROVEMENT DISTRICT**, a local unit of special-purpose government established and existing pursuant to Chapter 2018-183, Laws of Florida, and Chapter 189, *Florida Statutes*, and located entirely within the City of Tampa and Hillsborough County, Florida ("District"), and

**STRATEGIC PROPERTY PARTNERS LLC**, a Delaware limited liability company and the developer of the lands in the District ("Developer"), and having a mailing address of 615 Channelside Drive, Suite 201, Tampa, Florida 33602.

**RECITALS**

**WHEREAS**, the Water Street Tampa Improvement District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 2018-183, Laws of Florida, and being situated entirely within the City of Tampa and Hillsborough County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 2018-183, Laws of Florida, and Chapter 189, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for Fiscal Year 2023/2024, which fiscal year begins on October 1, 2023 concludes on September 30, 2024 (the "FY 2024 Budget"); and

**WHEREAS**, the FY 2024 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2024 Budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

**SECTION 1.** The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2024 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2024 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2024 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

**SECTION 2.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

**SECTION 3.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

**SECTION 4.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2024 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations. The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2024 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2024 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

**SECTION 5.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

**SECTION 6.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

**SECTION 7.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Hillsborough County, Florida.

**SECTION 8.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

**SECTION 9.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

**SECTION 10.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**IN WITNESS WHEREOF,** the parties execute this Agreement the day and year first written above.

Attest:

**WATER STREET TAMPA IMPROVEMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**STRATEGIC PROPERTY PARTNERS LLC, a Delaware limited liability company**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Fiscal Year 2023/2024 General Fund Budget  
**Exhibit B:** Description of the Property

**EXHIBIT A**

Fiscal Year 2023/2024 General Fund Budget

**EXHIBIT B**  
Description of the Property

That part of Section 24, Township 29 South, Range 18 East, AND Section 19, Township 29 South, Range 19 East, all lying within the City of Tampa, Hillsborough County, Florida, lying within the following described boundaries to wit:

Begin at the intersection of the Centerline of Morgan Street and the Centerline of Garrison Avenue as shown on HENDRY & KNIGHT'S MAP OF THE GARRISON, per map or plat thereof as recorded in Plat Book 2, page 73, of the Public Records of Hillsborough County, Florida; run thence Easterly, along the centerline of said Garrison Avenue, (the same being on un-named street as shown on REVISED MAP OF BELL'S ADDITION TO TAMPA per map or plat thereof as recorded in Plat Book 1, page 96 of the Public Records of Hillsborough County, Florida), to the Southerly projection of the Easterly boundary of the Tampa South Crosstown Expressway; run thence Northerly and Northeasterly, along said Easterly boundary as established by Official Record Book 3530, page 157, City of Tampa Ordinance 97-240, Official Record Book 3510, page 1148, Official Record Book 3509, page 108, City of Tampa Ordinance 2001-128, and Official Record Book 3826, page 184, of the Public Records of Hillsborough County, Florida, to the Northern-most corner of said Official Record Book 3826, page 184, said point lying on the West boundary of Nebraska Avenue as shown on aforementioned REVISED MAP OF BELL'S ADDITION TO TAMPA; run thence Easterly to the Centerline of said Nebraska avenue, the same being shown as Governor Avenue on MAP OF FINLEY AND CAESAR SUBDIVISION per map or plat thereof as recorded in Plat Book 1, page 84, of the Public Records of Hillsborough County, Florida; run thence North

to the Centerline of Finley Street as shown on said MAP OF FINLEY AND CAESAR SUBDIVISION; run thence East to the West boundary of Tangent Avenue (being shown as on un-named Avenue on said MAP OF FINLEY AND CAESAR SUBDIVISION; run thence Southerly, along said West boundary, to the Southeast corner of Lot 13, Block 15 of said Subdivision; run thence Southerly to the Northeast corner of Lot 6, Block 1 of A.W. GILCHRIST'S OAK GROVE ADDITION TO TAMPA per map or plat thereof as recorded in Plat Book 2, page 31, of the Public Records of Hillsborough County, Florida); run thence South, along the East boundary of Lots 6 and 16, Block 1, Lots 6 and 16, Block 4, and Lot 6, Block 5, and the projections thereof to the Easterly projection of the Centerline of Carew Avenue (also formerly known as Platt Street), as shown on CHAMBERLINS SUBDIVISION per map or plat thereof as recorded in Plat Book 1, page 104, of the Public Records of Hillsborough County, Florida; (the same being shown on HENDRY & KNIGHT'S MAP OF CHAMBERLAINS per map or plat thereof as recorded in Plat Book 5, page 10, of the Public Records of Hillsborough County, Florida); thence Easterly along said Centerline projection, to the Northeasterly projection of the Easterly boundary of Water Lot 70 of aforementioned HENDRY & KNIGHT'S MAP OF CHAMBERLAINS; run thence Southwesterly along said projection, Easterly boundary, and its Southwesterly projection, to the Centerline of Garrison Channel per the Tampa Port Authority Bulkhead Lines as established by Hillsborough County Port Authority on September 15, 1960, December 5, 1961, and April 5, 1963, and filed for record in Plat Book 42, page 37, of the Public Records of Hillsborough County, Florida; run thence Southwesterly along said Centerline to the Southerly projection of the Centerline of Franklin Street as shown on aforementioned HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence

Northwesterly along said projection, and said Centerline, to the centerline of Water Street as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Northeasterly along said Centerline to the Centerline of Florida Avenue as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Northwesterly along said Centerline to the Centerline of Carew Avenue as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Northeasterly along said Centerline to the Centerline of Morgan Street as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Northwesterly along said Centerline to a point of intersection with the Southeasterly projection of the Southwesterly boundary of those lands described in Official Record Book 3166, page 225 of the Public Records of Hillsborough County, Florida; run thence along said projection and said Southwesterly boundary, to the Northwest corner of said lands; run thence along the Northerly boundary of said lands, and its Northeasterly projection, to the Centerline of aforementioned Morgan Street; run thence Northwesterly along said Centerline to the Centerline of Hampton Avenue (now known as Brorein Street) as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Southwesterly along said Centerline to the Southerly projection of the Easterly boundary of those lands described in Official Record Book 22204, page 1038 of the Public Records of Hillsborough County, Florida; run thence Northwesterly along said projection and said Easterly Boundary, to the Northeast corner of said lands; run thence Southwesterly along the Northerly boundary of said lands, and its Westerly projection, to the Centerline of Florida Avenue as shown on said HENDRY & KNIGHT'S MAP OF THE GARRISON; run thence Northwesterly along said Centerline to the Westerly projection of the Southerly boundary of those lands shown on map of survey prepared by

Curtis G. Humphreys (Sullivan, Humphreys & Sullivan), dated November 13, 1958 (Order No. C2592), said map being on file with the City Tampa Survey Department, said boundary, being the same line as the North boundary of those lands described in Official Record Book 3565, page 1895, and Official Record Book 4041, page 1405, of the Public Records of Hillsborough County, Florida; run thence Northeasterly, along said boundary and its Easterly projection, to the Centerline of Morgan Street as shown on aforementioned REVISED MAP OF BELL'S ADDITION TO TAMPA; run thence Southeasterly along said Centerline to the centerline of aforementioned Garrison Avenue; run thence East, 2.0 feet, more or less, to the Point of Beginning.

ALSO:

Begin at the Northern-most corner of those lands described in Official Records Book 3826, page 184, of the Public Records of Hillsborough County, Florida, said point lying on the West boundary of Nebraska Avenue as shown on REVISED MAP OF BELL'S ADDITION TO TAMPA per map or plat thereof as recorded in Plat Book 1, page 96 of the Public Records of Hillsborough County, Florida; run thence North along said West boundary to the northeast corner of Lot 8, Block 4 of said plat; run thence Easterly to the northwest corner of Lot 4, Block 10, MAP OF FINLEY AND CAESAR SUBDIVISION per map or plat thereof as recorded in Plat Book 1, page 84, of the Public Records of Hillsborough County, Florida, said corner lying on the Southerly boundary of Curve Street; run thence easterly and southeasterly along said Southerly boundary to a point of intersection with the centerline of Finley Street as show on said Map of Finley & Caesar Subdivision; run thence West along said centerline of Finley Street to the centerline of aforementioned Nebraska



Avenue; run thence south along said centerline of Nebraska Avenue to a point lying east of the northernmost corner of those lands described in aforementioned Official Record Book 3826, page 184; run thence west to the Point of Beginning.

LESS AND EXCEPT THEREFROM:

Block 99 of HENDRY & KNIGHT'S MAP OF THE GARRISON, per map or plat thereof as recorded in Plat Book 2, page 73, of the Public Records of Hillsborough County, Florida, less that portion thereof conveyed to Tampa-Hillsborough County Expressway Authority by deed recorded in Official Record Book 3036, page 1173, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THEREFROM:

Tract K and Lot 1, Block K, Water Street Tampa Subdivision - Subphase 1, per map or plat thereof as recorded in Plat Book 135, page 151, of the Public Records of Hillsborough County, Florida.

CONTAINING A TOTAL AREA OF 73.801 ACRES, MORE OR LESS.

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**5**



**Water Street Tampa Improvement District**

**FINANCIAL STATEMENTS**

**September 30, 2022**



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Miramar Beach, Florida 32550

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## **INDEPENDENT AUDITORS' REPORT**

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

### **Opinions**

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Water Street Tampa Improvement District as of September 30, 2022, 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.

### **Basis for Opinions**

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Water Street Tampa Improvement District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 - 7 and 19 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2023, 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 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 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  
June 5, 2023

## **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, 2022. Please read it in conjunction with the District's financial statements, which begin on page 8.

### FINANCIAL HIGHLIGHTS

- The District's revenue totaled \$52,072, all of which was Developer contributions.

### 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 8 - 9 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 10. 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 5. 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 Districts' 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 6. The fund financial statements begin on page 10 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>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Assets</b>			
Current and other assets	\$ 53,331	\$ 36,183	\$ 17,148
Total assets	\$ 53,331	\$ 36,183	\$ 17,148
<b>Liabilities</b>			
Current liabilities	\$ 40,196	\$ 23,719	\$ 16,477
Total liabilities	40,196	23,719	16,477
<b>Deferred inflows of resources</b>			
Deferred revenue	13,173	12,464	709
Total deferred inflows of resources	13,173	12,464	709
<b>Net position</b>			
Unrestricted	(38)	-	(38)
Total net position (deficit)	(38)	-	(38)
Total liabilities, deferred inflows of resources and net position	\$ 53,331	\$ 36,183	\$ 17,148

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, 2022, total assets and liabilities increased by approximately \$17,000 and \$16,000, respectively, from the prior fiscal year, while total deferred inflows of resources did not change significantly. The increase in assets and liabilities resulted from an increase in developer advances received.

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

<i>For the year ended September 30,</i>	<b>2022</b>	<b>2021</b>	<b>Change</b>
<b>Revenue:</b>			
Program revenue:			
Grants and contributions	\$ 52,072	\$ 112,130	\$ (60,058)
Total revenue	52,072	112,130	(60,058)
<b>Expenses:</b>			
General government	52,110	112,130	(60,020)
Total expenses	52,110	112,130	(60,020)
Change in net position	(38)	-	(38)
Net position, beginning of year	-	-	-
Net position (deficit), end of year	\$ (38)	\$ -	\$ (38)

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

During the fiscal year ended September 30, 2022, total revenue and expenses decreased by approximately \$60,000 from the prior fiscal year, due to the decrease in legal fees to petition for a boundary amendment that were funded by the developer in the prior year. The overall result was a \$38 decrease in net position for fiscal year 2022.

### THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance deficit of \$38, which remains substantially unchanged from the prior year fund balance. Significant transactions are discussed below.

- The District's revenue totaled \$52,072, all of which was Developer contributions.

The overall fund balance deficit for the year ended September 30, 2022 totaled \$38, which is a decrease of \$38 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 18.

The District experienced an unfavorable variance in revenue as compared to the budget in the amount of \$16,018. Conversely, the District experienced a favorable variance in expenditures as compared to the budget in the amount of \$15,980. The variances in revenue and expenditures were due to the District incurring additional general government legal expenditures during the prior year related to the boundary amendment.

## **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 2023, 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>	<b>2022</b>
	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 40,158
Prepaid expenses	13,173
Total assets	53,331
<b>Liabilities</b>	
Accounts payable	1,897
Developer advance	38,299
Total liabilities	40,196
<b>Deferred inflows of resources</b>	
Deferred revenue	13,173
Total deferred inflows of resources	13,173
<b>Net position</b>	
Unrestricted	(38)
Total net position (deficit)	\$ (38)

*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,*

**2022**

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	\$ (52,110)	\$ 52,072	\$ (38)
Total governmental activities	\$ (52,110)	\$ 52,072	(38)
Change in net position			(38)
Net position - beginning of year			-
Net position (deficit) - end of year			\$ (38)

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

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

<i>September 30,</i>	<b>2022</b>
	<b>General Fund</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 40,158
Prepaid expenditures	13,173
<hr/>	
Total assets	\$ 53,331
<hr/>	
<b>Liabilities, Deferred Inflows of Resources and Fund Balance</b>	
Liabilities	
Accounts payable	\$ 1,897
Developer advance	38,299
<hr/>	
Total liabilities	40,196
<hr/>	
Deferred inflows of resources	
Deferred revenue	13,173
<hr/>	
Total deferred inflows of resources	13,173
<hr/>	
Fund balance	
Nonspendable	13,173
Unassigned	(13,211)
<hr/>	
Total fund balance (deficit)	(38)
<hr/>	
Total liabilities, deferred inflows of resources and fund balance (deficit)	\$ 53,331
<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**

*For the year ended September 30,*

**2022**

	<b>General Fund</b>
<b>Revenue</b>	
Developer contributions	\$ 52,072
Total revenue	52,072
<b>Expenditures</b>	
Current:	
General government	52,110
Total expenditures	52,110
Excess of revenue over expenditures	(38)
Fund balance, beginning of year	-
Fund balance (deficit), end of year	\$ (38)

*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, 2022, 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, 2022, 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, 2022.

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, 2022 for expenditures related to fiscal year 2023.

## 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, 2022, 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, 2022, 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.

#### *Subsequent Events*

Management has evaluated subsequent events through the date the financial statements were available to be issued, June 5, 2023, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

### 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, 2022, the Developer owned all of the assessable property located within the District boundaries.

## **Water Street Tampa Improvement District Notes to Financial Statements**

### **NOTE 6: RELATED PARTY TRANSACTIONS**

The Developer has agreed to fund the general operations of the District. During the year ended September 30, 2022, the Developer contributed \$68,090 to fund the operations of the District. For the year ended September 30, 2022, developer contributions are reported as \$52,072, to agree to actual expenditures, while the excess amount funded is included in developer advance on the accompanying financial statements. At September 30, 2022, developer advance totaled \$38,299.

**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,*

	<b>2022</b>		
	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>Revenue</b>			
Developer contributions	\$ 68,090	\$ 52,072	\$ (16,018)
<b>Total revenue</b>	<b>68,090</b>	<b>52,072</b>	<b>(16,018)</b>
<b>Expenditures</b>			
General government	68,090	52,110	15,980
<b>Total expenditures</b>	<b>68,090</b>	<b>52,110</b>	<b>15,980</b>
<b>Excess (deficit) of revenue over expenditures</b>	<b>\$ -</b>	<b>\$ (38)</b>	<b>\$ (38)</b>

**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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 5, 2023.

**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, therefore material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control described below as IC2022-001, that we consider to be a material weakness.

## IC2022-001: Financial Statement Close

- Condition: The District recorded approximately \$13,000 in developer contributions related to prepayment of fiscal year 2023 insurance policy premiums.
- Criteria: Internal controls should be in place to provide reasonable assurance that revenue pertaining to a subsequent period is properly deferred as of fiscal year-end.
- Cause: The deferral of revenue related to fiscal year 2023 appears to have been overlooked when the District staff was preparing its annual financial report.
- Effect: Revenue was overstated while liabilities were understated by approximately \$13,000.
- Recommendation: We recommend the District implement internal controls to review all funding requests near fiscal year-end to ensure appropriate deferral of items pertaining to a subsequent period.

The District's response to the finding identified in our audit is described below. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

- Management response: The District has already taken further steps to ensure that this oversight is avoided in the future.

## 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

June 5, 2023

## **MANAGEMENT LETTER**

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, 2022, and have issued our report thereon dated June 5, 2023.

### **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 June 5, 2023, 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

June 5, 2023



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 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, 2022. 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, 2022.

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, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida  
June 5, 2023

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**6**



**RESOLUTION 2023-06**

**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, 2022**

**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 2022;

**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 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Financial Statements for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

**PASSED AND ADOPTED THIS 6TH DAY OF SEPTEMBER, 2023.**

**ATTEST:**

**WATER STREET TAMPA IMPROVEMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2023**

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2023**

	General Fund	Total Governmental Funds
<b>ASSETS</b>		
Cash	\$ 9,609	\$ 9,609
Total assets	\$ 9,609	\$ 9,609
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 4,206	\$ 4,206
Landowner advance	5,399	5,399
Total liabilities	9,605	9,605
Fund balances:		
Unassigned	4	4
Total fund balances	4	4
 Total liabilities and fund balances	\$ 9,609	\$ 9,609

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ 3,246	\$ 46,073	\$ 68,590	67%
Total revenues	<u>3,246</u>	<u>46,073</u>	<u>68,590</u>	67%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
District engineer	-	-	2,000	0%
General counsel	602	4,196	20,000	21%
District manager	2,083	20,833	25,000	83%
Audit	500	5,250	5,000	105%
Postage	-	34	500	7%
Printing and binding	21	208	250	83%
Insurance - GL & POL	-	13,173	12,500	105%
Legal advertising	-	1,278	1,750	73%
Miscellaneous- bank charges	20	179	500	36%
Website:				
Hosting & updates	-	705	705	100%
ADA compliance	-	-	210	0%
Annual district filing fee	-	175	175	100%
Total professional & administrative	<u>3,226</u>	<u>46,031</u>	<u>68,590</u>	67%
Excess/(deficiency) of revenues over/(under) expenditures	20	42	-	
Fund balances - beginning	(16)	(38)	-	
Fund balances - ending	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ -</u>	

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**MINUTES**

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

The Board of Supervisors of the Water Street Tampa Improvement District held a Regular Meeting on June 7, 2023 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:**

Kristen Suit	District Manager
Jonathan Johnson (via telephone)	District Counsel
Sonya Little	District Engineer
Amanda Clemmons	Supervisor-Appointee

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 1:03 p.m., and stated the Oath of Office was administered to Ms. Kim Madison and Mr. George Fuentes prior to the meeting.

Supervisors Madison, Spada, Fuentes and Presiga were present, in person.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Elected Supervisors, Kim Madison [SEAT 2] and Jorge A. Fuentes [SEAT 3] (the following will be provided in a separate package)**

This item was discussed during the First Order of Business. The following items were reviewed later in the meeting:





76 • **Appointment of Amanda Clemmons to Fill Unexpired Term of Seat 5**

77 Mr. Presiga nominated Ms. Amanda Clemmons to fill Seat 5.

78 No other nominations were made.

79

80 **On MOTION by Mr. Presiga and seconded by Mr. Spada, with all in favor, the**  
81 **appointment of Ms. Amanda Clemmons to Seat 5, was approved.**

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83

84 ○ **Administration of Oath of Office**

85 Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of  
86 Office to Ms. Clemmons. She provided and explained the items in the new Supervisor’s packet,  
87 listed in the Third Order of Business.

88

89 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-02,  
Designating Certain Officers of the District,  
and Providing for an Effective Date**

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92

93 Ms. Suit presented Resolution 2023-02. Ms. Madison nominated the following slate:

94	Kim Madison	Chair
95	Michael Spada	Vice Chair
96	Damian Presiga	Assistant Secretary
97	Jorge Fuentes	Assistant Secretary
98	Amanda Clemmons	Assistant Secretary
99	Kristen Suit	Assistant Secretary

100 No other nominations were made. Prior appointments by the Board for Secretary,  
101 Treasurer and Assistant Treasurer remain unaffected by this Resolution.

102

103 **On MOTION by Ms. Madison and seconded by Mr. Spada, with all in favor,**  
104 **Resolution 2023-02, Designating Certain Officers of the District, as nominated,**  
105 **and Providing for an Effective Date, was adopted.**

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108 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-03,  
Approving the Proposed Budget for Fiscal  
Year 2023/2024 and Setting a Public**

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110

Hearing Thereon Pursuant to Florida Law;  
Addressing Transmittal, Posting and  
Publication Requirements; Addressing  
Severability; and Providing an Effective  
Date

Ms. Suit presented Resolution 2023-03. She reviewed the proposed Fiscal Year 2024 budget, which is a Landowner-funded budget.

**On MOTION by Ms. Madison and seconded by Mr. Fuentes, with all in favor, Resolution 2023-03, Approving the Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for September 6, 2023 at 1:00 p.m., at Strategic Property Partners, LLC, 615 Channelside Drive, Suite 204, Tampa, Florida 33602; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

**EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2023-04,  
Designating Dates, Times and Locations for  
Regular Meetings of the Board of  
Supervisors of the District for Fiscal Year  
2023/2024 and Providing for an Effective  
Date

Ms. Suit presented Resolution 2023-04.

**On MOTION by Mr. Presiga and seconded by Mr. Spada, with all in favor, Resolution 2023-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.**

**NINTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial  
Statements as of April 30, 2023

Ms. Suit presented the Unaudited Financial Statements as of April 30, 2023.

**On MOTION by Ms. Madison and seconded by Mr. Spada, with all in favor, the Unaudited Financial Statements as of April 30, 2023, were accepted.**

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**TENTH ORDER OF BUSINESS** **Approval of Minutes**

Ms. Suit presented the following:

- A. September 7, 2022 Public Hearing and Regular Meeting**
- B. November 8, 2022 Landowners' Meeting**

**On MOTION by Ms. Madison and seconded by Mr. Spada, with all in favor, the September 7, 2022 Public Hearing and Regular Meeting and November 8, 2022 Landowners' Meeting, as presented, were approved.**

**ELEVENTH ORDER OF BUSINESS** **Staff Reports**

- A. District Counsel: Kutak Rock LLP**

Mr. Johnson stated, beginning in January 2024, Board Members will be required to complete four hours of continuing education annually. Additional information will be provided.

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

- **\_\_\_ Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: July 5, 2023 at 1:00 P.M.**
  - **QUORUM CHECK**

The July 5, 2023 meeting was cancelled. The next meeting will be on September 6, 2023.

**TWELFTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**THIRTEENTH ORDER OF BUSINESS** **Public Comments**

There were no public comments.

**FOURTEENTH ORDER OF BUSINESS** **Adjournment**

**On MOTION by Mr. Presiga and seconded by Ms. Clemmons, with all in favor, the meeting adjourned at 1:18 p.m.**

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Secretary/Assistant Secretary

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Chair/Vice Chair

**WATER STREET TAMPA  
IMPROVEMENT DISTRICT**

**STAFF  
REPORTS**

**WATER STREET TAMPA IMPROVEMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE**

**LOCATION**

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

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 4, 2023</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>November 1, 2023</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>December 6, 2023</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>January 3, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>February 7, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>March 6, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>April 3, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>May 1, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>June 5, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>July 3, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>August 7, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>
<b>September 4, 2024</b>	<b>Regular Meeting</b>	<b>1:00 PM</b>