



**LAKEFRONT ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

**GLADES COUNTY
REGULAR BOARD MEETING
NOVEMBER 15, 2023
2:00 P.M.**

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410

www.lakefrontestatescdd.org

561.630.4922 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

AGENDA
LAKEFRONT ESTATES
COMMUNITY DEVELOPMENT DISTRICT
Community Building
30086 E. State Road 78
Okeechobee, Florida 34974
REGULAR BOARD MEETING
November 15, 2023
2:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Administer Oath of Office and Review Board Member Duties and Responsibilities
- D. Establish Quorum
- E. Additions or Deletions to Agenda
- F. Comments from the Public for Items Not on the Agenda
- G. Approval of Minutes
 - 1. August 24, 2023 Regular Board Meeting & Public Hearing’s.....Page 2
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2023-29 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 8
 - 2. Discussion Regarding Bond Proceeding’s
 - 3. Consider Approval of Bond Financing Team Funding Agreement.....Page 12
- J. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 17
- K. Administrative Matters
- L. Board Members Comments
- M. Adjourn

INDEPENDENT NEWSMEDIA INC. USA

Lake Okeechobee News
313 NW 4th Avenue
Okeechobee, FL 34972
863-763-3134

STATE OF FLORIDA
COUNTY OF OKEECHOBEE

Before the undersigned authority personally appeared **Katrina Elsken Muros**, who on oath says that she is **Editor in Chief** of the **Lake Okeechobee News**, a weekly newspaper published in **Okeechobee County, Florida**; that the attached copy of advertisement, being a **Public Notice** in the matter of

Public Notice

in the **19th Judicial District of the Circuit Court of Okeechobee County, Florida**, was published in said newspaper in the issues of

08/30/23

(Print Dates)

or by publication on the newspaper's website, if authorized, on

08/30/23, 08/31/23, 09/01/23, 09/02/23, 09/03/23, 09/04/23, 09/05/23, 09/06/23

(Website Dates)

Affiant further says that the newspaper complies with all legal requirements for publication in Chapter 50, Florida Statutes.

LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2022/2023 & 2023/2024 REGULAR MEETING SCHEDULES

NOTICE IS HEREBY GIVEN The Board of Supervisors of the Lakefront Estates Community Development District will hold their regular meetings for Fiscal Years 2022/2023 & 2023/2024 at 2:00 p.m. at the Buckhead Ridge Community Building located at 30086 E. State Road 78, Okeechobee, Florida 34974, on the following dates:

September 12, 2023
October 18, 2023
November 15, 2023
December 20, 2023
January 17, 2024
February 21, 2024
March 19, 2024
April 17, 2024
May 15, 2024
June 19, 2024
July 17, 2024
August 21, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the Agendas for any of the meetings may be obtained from the District's website at www.lakefrontestatescdd.org or by contacting the District Manager at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least 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 Office.

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

Meetings may be cancelled from time to time without advertised notice.

District Manager

LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT

www.lakefrontestatescdd.org

611847 LON 8/30/2023


Katrina Elsken Muros

Sworn to and subscribed before me by means of
 Physical Presence Online Notarization
physical presence or online notarization, this
30th day of August, 2023.




(Signature of Notary Public)
STAMP OF NOTARY PUBLIC

**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARINGS & REGULAR BOARD MEETING
AUGUST 24, 2023**

A. CALL TO ORDER

The August 24, 2023, Regular Board Meeting of the Lakefront Estates Community Development District (the “District”) was called to order at 12:37 p.m. in the Community Building located at 30086 E. State Road 78, Okeechobee, Florida 34974

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Lake Okeechobee News* on August 2, 2023, and August 9, 2023, as legally required.

C. SEAT NEW BOARD MEMBERS (FROM ORDINANCE)

D. ADMINISTER OATHS OF OFFICE

E. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Dovber Blasberg (Dubi), Menachen Raksin, Matthew Meisels and Chaim Meisels

Also in attendance were District Manager Michelle Krizen of Special District Services, Inc.; District Manager Todd Wodraska of Special District Services, Inc. (via phone); and District Counsel Wes Haber of Kutak Rock (via phone).

Also present was Jessica Lee (via phone).

F. CONSIDER RESOLUTION NO. 2023- – DESIGNATING OFFICERS

Resolution No. 2023-23 was presented, entitled:

RESOLUTION 2023-23

**A RESOLUTION OF THE LAKEFRONT ESTATES
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A
CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT
SECRETARIES, A TREASURER AND AN ASSISTANT
TREASURER OF THE WINDING CYPRESS COMMUNITY
DEVELOPMENT DISTRICT, AND PROVIDING FOR AN
EFFECTIVE DATE**

A **motion** was made by Mr. Blasberg, seconded by Mr. Raksin and unanimously passed adopting Resolution No. 2023-23, electing the following Officers of the District:

- Chairman: Dovber Meisels
- Vice Chairman: Menachem Raksin
- Secretary: Michelle Krizen
- Treasurer/Assistant Treasurer: Michelle Krizen
- Assistant Secretaries: Chaim Meisels, Matthew Meisels, Jason Weg

G. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were comments from the public for items not on the agenda.

I. APPROVAL OF MINUTES

1. May 24, 2023, Organizational Meeting

A motion was made by Mr. Raksin, seconded by Mr. Blasberg and passed unanimously approving the minutes of the May 24, 2023, Organizational Meeting, as presented.

The Regular Board Meeting was then recessed and the Public Hearing on the Fiscal Year 2022/2023 Final Budget was opened.

J. PUBLIC HEARING – FISCAL YEAR 2022/2023 FINAL BUDGET

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing on the Fiscal Year 2022/2023 Final Budget had been published in the *Lake Okeechobee News* on August 2, 2023, and August 9, 2023, as legally required.

2. Receive Public Comment on Fiscal Year 2022/2023 Final Budget

There was no public comment on the Fiscal Year 2022/2023 Final Budget.

3. Consider Resolution No. 2023-24– Adopting a Fiscal Year 2022/2023 Final Budget

Resolution No. 2023-24 was presented, entitled:

RESOLUTION 2023-24

**THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKEFRONT
ESTATES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”)
RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE**

**BUDGET FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2023;
AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN
EFFECTIVE DATE.**

A **motion** was made by Mr. Blasberg, seconded by Mr. Raksin and passed unanimously adopting Resolution No. 2023-24, as presented.

The Public Hearing on the Fiscal Year 2022/2023 Final Budget was closed and the Public Hearing on the Fiscal Year 2023/2024 Final Budget was opened.

K. PUBLIC HEARING – FISCAL YEAR 2023/2024 FINAL BUDGET

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing on the Fiscal Year 2023/2024 Final Budget had been published in the *Lake Okeechobee News* on August 2, 2023, and August 9, 2023, as legally required.

2. Receive Public Comment on Fiscal Year 2023/2024 Final Budget

There was no public comment on the Fiscal Year 2023/2024 Final Budget.

3. Consider Resolution No. 2023-25 – Adopting a Fiscal Year 2023/2024 Final Budget

Resolution No. 2023-25 was presented, entitled:

RESOLUTION 2023-25

**THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKEFRONT
ESTATES COMMUNITY DEVELOPMENT 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.**

A **motion** was made by Mr. Blasberg, seconded by Mr. Raksin and passed unanimously adopting Resolution No. 2023-25, as presented.

The Public Hearing on Fiscal Year 2023/2024 Final Budget was then closed and the Public Hearing on Authorizing the District’s Intent to Use of the Uniform Method of Collection was opened.

**L. PUBLIC HEARING – AUTHORIZING THE DISTRICT’S INTENT TO USE OF THE
UNIFORM METHOD OF COLLECTION**

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing Authorizing the District’s Intent to Use Uniform Method of Collection had been published in the *Lake Okeechobee News* on July 26, 2023, August 2, 2023, August 9, 2023, and August 16, 2023, as legally required.

2. Receive Public Comment on the Use of the Uniform Method of Collection

There was no public comment on the District’s Intent to Use the Uniform Method of Collection.

3. Consider Resolution No. 2023-26 – Adopting the Uniform Method of Collection

Resolution No. 2023-26 was presented, entitled:

RESOLUTION 2023-26

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

A motion was made by Mr. Blasberg, seconded by Mr. Raksin and passed unanimously adopting Resolution No. 2023-26, as presented.

The Public Hearing on the District’s Intent to Use the Uniform Method of Collection was closed and the Regular Board Meeting was reconvened.

M. OLD BUSINESS

There were no Old Business items to come before the Board.

N. NEW BUSINESS

1. Consider Selection of Newlines Land Consultants, Steve Dobbs as District Engineer

There was only one response to the RFQ from Newlines Land Consultants, Steve Dobbs. Mr. Dobbs is currently the Interim Engineer.

A **motion** was made by Mr. Raksin, seconded by Mr. Blasberg and passed unanimously selecting Newlines Land Consultants, Steve Dobbs as the District’s Engineer.

2. Consider Resolution No. 2023-27 – Adopting a Fiscal Year 2023/2024 Meeting Schedule

Resolution No. 2023-27 was presented, entitled:

RESOLUTION NO. 2023-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT,

ESTABLISHING A REGULAR MEETING SCHEDULE FOR THE FISCAL YEAR 2023/2024 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Raksin, seconded by Mr. Blasberg and passed unanimously adopting Resolution No. 2023-27, as presented.

3. Consider Resolution No. 2023-28 – Authorizing Electronic Approvals and Checks Signers

Resolution No. 2023-28 was presented, entitled:

RESOLUTION NO. 2023-28

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; TODD WODRASKA, MICHELLE KRIZEN, JASON PIERMAN, PATRICIA LASCASAS AND DOVBER BLASBERG (DUBI) AS SIGNORS ON THE ACCOUNT AND PROVIDING AN EFFECTIVE DATE. AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Blasberg, seconded by Mr. Raskin and passed unanimously adopting Resolution No. 2023-28, as presented.

4. Consider Appointment of Audit Committee and Approval of Evaluation Criteria

5. Discussion Regarding Required Ethics Training

Mr. Haber provided an overview of the upcoming Ethics Training requirements of 4 hours annually. A Sunshine and Public Records overview was also provided. All e-mails pertaining to the CDD are a matter of public record and can be requested. The Board cannot discuss matters with each other outside of Board Meetings. The Board requested e-mail addresses be set up for CDD use to help comply with the public record laws. Ms. Krizen will have those set up accordingly.

O. ADMINISTRATIVE MATTERS

Ms. Krizen advised that about two weeks prior to a meeting the Board Members will receive a message from Tricia LasCasas asking about agenda items and attendance. If you are not going to be able to attend that meeting, please be sure to let her know so we are able to obtain a quorum. One week before the meeting the Board will receive an e-mail with a link to the meeting booklet for review prior to the meeting. If you have any questions, please e-mail or call me and I will assist you.

There were no further Board Member comments.

Q. ADJOURNMENT

There being no further business to come before the Board, a motion was made by Mr. Blasberg, seconded by Mr. Raksin and passed unanimously adjourning the meeting at 1:02 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2022-30

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Lakefront Estates Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 18th day of October, 2023.

ATTEST:

**LAKEFRONT ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Lakefront Estates
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
May 24, 2023 - September 30, 2023**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

AMENDED FINAL BUDGET
LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
MAY 24, 2023 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 5/24/23 - 9/30/23	AMENDED FINAL BUDGET 5/24/23 - 9/30/23	YEAR TO DATE ACTUAL 5/24/23 - 9/29/23
REVENUES			
O & M Assessments	0	0	0
Developer Contribution	58,875	39,315	39,315
Debt Assessments	0	0	0
Interest Income	0	0	225
TOTAL REVENUES	\$ 58,875	\$ 39,315	\$ 39,540
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	12,000	12,000	12,000
Legal	30,000	10,000	2,898
Assessment Roll	0	0	0
Audit Fees	0	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	5,000	1,082	1,082
Legal Advertisements	5,000	3,500	1,563
Miscellaneous	1,500	1,500	710
Postage	200	80	70
Office Supplies	2,000	350	288
Dues & Subscriptions	175	100	100
Website Management	1,000	1,000	1,000
Trustee Fees	0	0	0
Continuing Disclosure Fee	0	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 56,875	\$ 29,612	\$ 19,711
Maintenance Expenditures			
Engineering/Inspections	2,000	0	0
Miscellaneous Maintenance	0	0	0
Field Operations	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 2,000	\$ -	\$ -
TOTAL EXPENDITURES	\$ 58,875	\$ 29,612	\$ 19,711
REVENUES LESS EXPENDITURES	\$ -	\$ 9,703	\$ 19,829
Bond Payments	-	-	-
BALANCE	\$ -	\$ 9,703	\$ 19,829
County Appraiser & Tax Collector Fee	-	-	-
Discounts For Early Payments	-	-	-
EXCESS/ (SHORTFALL)	\$ -	\$ 9,703	\$ 19,829

FUND BALANCE AS OF 9/30/22
FY 2022/2023 ACTIVITY
FUND BALANCE AS OF 9/30/23

\$0
\$9,703
\$9,703

BOND FINANCING TEAM FUNDING AGREEMENT

This Bond Financing Team Funding Agreement (the "Agreement") is made and entered into this 15th day of November, 2023, by and between:

Lakefront Estates Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Glades County, Florida, with a mailing address of 2501A Burns Road, Palm Beach Gardens, Florida 33410, (the "**District**"); and

Okeechobee Community Developers, LLC, a Florida limited liability company and the developer of the lands in the District ("**Developer**") with a mailing address of 5695 North East 174th Street, Miami, Florida 33162.

RECITALS

WHEREAS, the District was established by an ordinance adopted by Glades County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District; and

WHEREAS, the District and the Developer desire to enter into this Agreement to provide funds to enable the District to commence its financing program.

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

SECTION 1. PROVISION OF FUNDS. Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of bonds or other indebtedness to fund the District's improvements, facilities and services.

A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District's Engineer, Counsel, Financial Advisor or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

C. The District agrees to provide to Developer, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by Developer. The District agrees to provide to Developer, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

D. Developer agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

E. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work.

SECTION 2. TERMINATION. Developer and District agree that Developer may terminate this Agreement without cause by providing ten (10) days written notice of termination to the District. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. Developer and the District agree that the District may terminate this Agreement due to a failure of Developer to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days written notice of termination to Developer; provided, however, that the Developer shall be provided a reasonable opportunity to cure any such failure.

SECTION 3. CAPITALIZATION. The parties agree that all funds provided by Developer pursuant to this Agreement may be reimbursable from proceeds of District financing for capital improvements, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse Developer in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed paid in lieu of taxes or assessments. In the event that District bonds are not issued within five

(5) years of the date of this Agreement, all funds provided by Developer pursuant to this Agreement shall be deemed paid in lieu of taxes or assessments.

SECTION 4. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

SECTION 5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 6. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

SECTION 7. AMENDMENTS. 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 8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 9. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- A. If to District:** Lakefront Estates Community Development District
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attn: District Manager

- With a copy to:** Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

- B. If to Developer:** Okeechobee Community Developers, LLC
5695 North East 174th Street

Miami, Florida 33162

Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation 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.

SECTION 11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

SECTION 12. CONTROLLING LAW; VENUE. 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 Glades County, Florida.

SECTION 13. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

SECTION 14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

**LAKEFRONT ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**OKEECHOBEE COMMUNITY
DEVELOPERS, LLC**

Witness

By: _____
Its: _____

November 15, 2023

RE: Lakefront Estates Community Development District

The Lakefront Estates Community Development District is required to select an auditor to perform the audit for the district for the years ending September 30, 2023, September 30, 2024 and September 30, 2025; with an option for an additional two-year renewal.

In accordance with the Auditor Selection procedures as outlined by Florida Statute 218.391, the District has established the auditor selection criteria and has placed a legal advertisement requesting proposals from qualified audit firms.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2023, September 30, 2024 and September 30, 2025 audits. The proposed fee for the audit for fiscal year ending September 30, 2023 is \$3,400.00. The proposed fee for the audit for fiscal year ending September 30, 2024 is \$3,500.00. The proposed fee for the audit for fiscal year ending September 30, 2025 audit is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2026 (option year) is \$3,700.00. And the proposed fee for the audit for fiscal year ending September 30, 2027 (option year) is \$3,800.00.

The proposal has a provision that if Debt is issued the fees would be adjusted accordingly upon approval from all parties.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2023, September 30, 2024 and September 30, 2025 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/26 and 9/30/27).

Special District Services, Inc.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

LAKEFRONT ESTATES

Community Development District

Proposal Due: September 28, 2023
4:00PM

Submitted to:

Lakefront Estates
Community Development District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Submitted by:

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

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

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Table of Contents

	PAGE
EXECUTIVE SUMMARY / TRANSMITTAL LETTER	1
FIRM QUALIFICATIONS.....	3
FIRM & STAFF EXPERIENCE.....	6
REFERENCES.....	11
SPECIFIC AUDIT APPROACH.....	13
COST OF SERVICES	17
SUPPLEMENTAL INFORMATION	19



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

September 28, 2023

Lakefront Estates Community Development District
C/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023-2025, with an option for two (2) additional annual renewals.

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

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

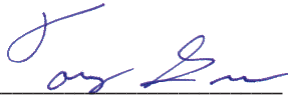
Complying With Standards

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

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

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

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



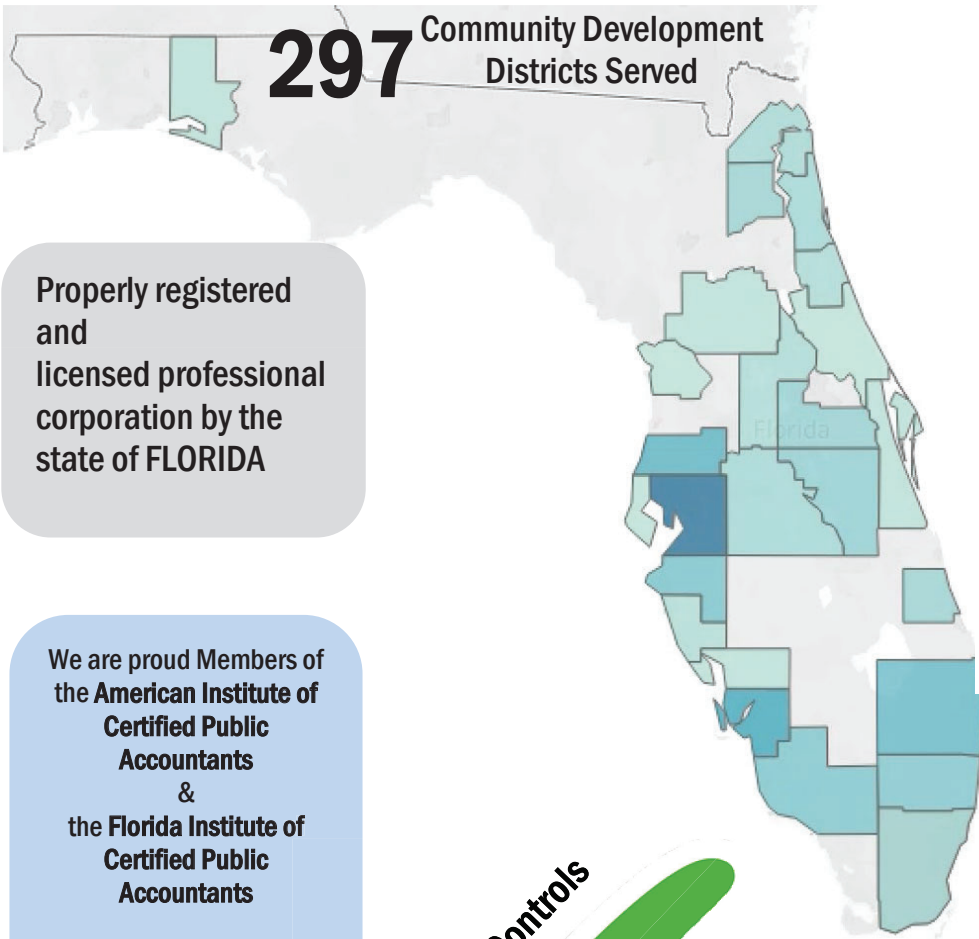
3 Partners
10 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

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

Quality Controls



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



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



Florida Institute of Certified Public Accountants

FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

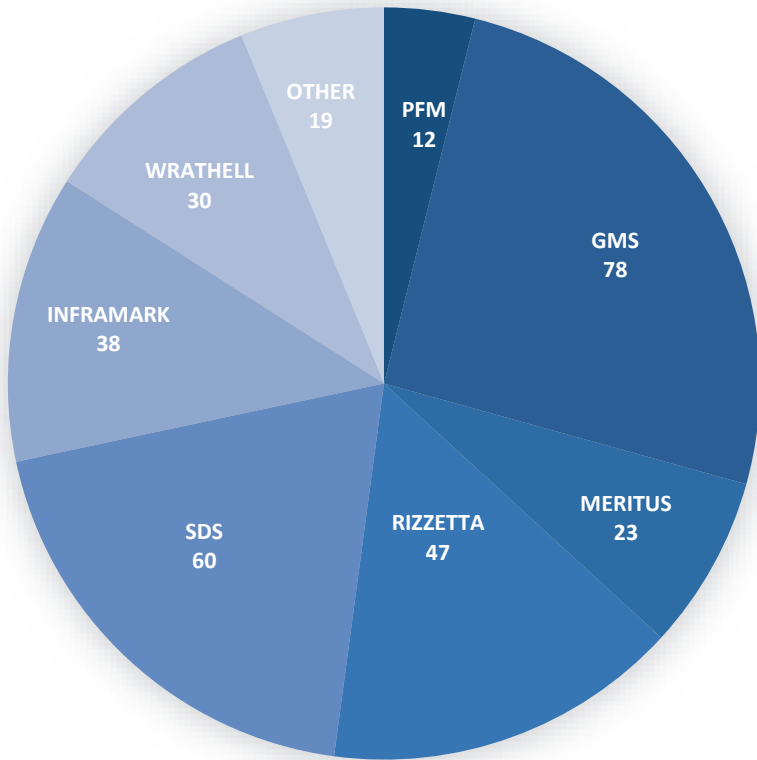
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

Racquel McIntosh, CPA (Partner)

*Years Performing Audits: 18+
CPE (last 2 years): Government Accounting, Auditing: 38 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

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

- Tony Grau

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

-Racquel McIntosh

YOUR ENGAGEMENT TEAM

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

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

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



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

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



Antonio 'Tony' J. Grau, CPA Partner

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

Experience

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

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

Education

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

Clients Served (partial list)

(>300) Various Special Districts, including:

- | | |
|--|--|
| Bayside Improvement Community Development District | St. Lucie West Services District |
| Dunes Community Development District | Ave Maria Stewardship Community District |
| Fishhawk Community Development District (I,II,IV) | Rivers Edge II Community Development District |
| Grand Bay at Doral Community Development District | Bartram Park Community Development District |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
| | |
| Boca Raton Airport Authority | |
| Greater Naples Fire Rescue District | |
| Key Largo Wastewater Treatment District | |
| Lake Worth Drainage District | |
| South Indian River Water Control | |

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>58</u>
Total Hours	<u>82</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact: rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm’s quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

- Florida Atlantic University (2004)
Master of Accounting
- Florida Atlantic University (2003)
Bachelor of Arts:
Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
 Carlton Lakes Community Development District
 Golden Lakes Community Development District
 Rivercrest Community Development District
 South Fork III Community Development District
 TPOST Community Development District

Westchase Community Development District
 Monterra Community Development District
 Palm Coast Park Community Development District
 Long Leaf Community Development District
 Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
 Indian Trail Improvement District
 Pinellas Park Water Management District
 Ranger Drainage District
 South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants
- FICPA State & Local Government Committee
- FGFOA Palm Beach Chapter

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	38
Accounting, Auditing and Other	56
Total Hours	<u>94</u> (includes of 4 hours of Ethics CPE)

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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

Phase II – Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

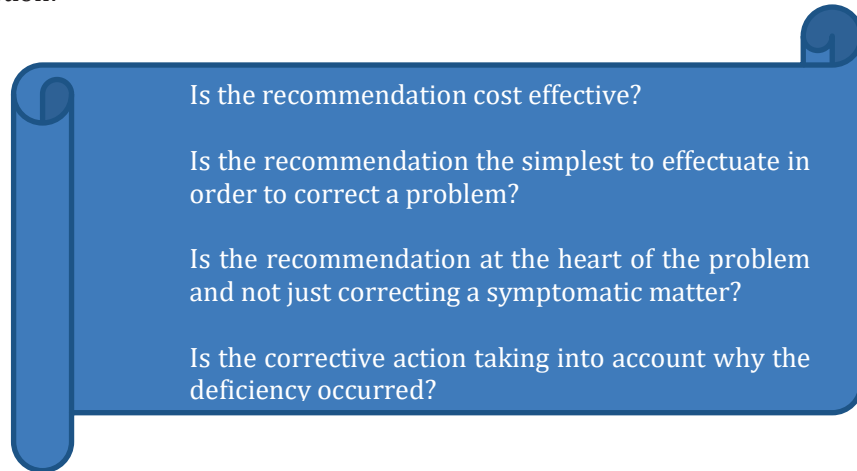
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

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

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

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

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



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

Communications

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

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

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2023-2027 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$3,400
2024	\$3,500
2025	\$3,600
2026	\$3,700
2027	<u>\$3,800</u>
TOTAL (2023-2027)	<u>\$18,000</u>

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

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Fund	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	332	5	3	327	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

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

ARBITRAGE

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

73

Current
Arbitrage
Calculations

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

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**