

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

March 22, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Sandridge Community Development 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

March 15, 2022

Board of Supervisors
Sandridge Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the Sandridge Community Development District will hold a Regular Meeting on March 22, 2022 at 9:30 A.M., or immediately following the adjournment of the Creekview Community Development District meeting, at the offices of Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consent Agenda
 - A. Consideration of Requisitions
 - I. Number 91: England, Thims & Miller, Inc. [\$2,178.43]
 - II. Number 92: Advanced Tree Care, Inc. [\$525.00]
 - III. Number 93: Taylor & White, Inc. [\$1,908.92]
 - IV. Number 94: Ferguson Waterworks [\$19,577.00]
 - V. Number 95: Taylor & White, Inc. [\$5,165.35]
 - VI. Number 96: Taylor & White, Inc. [\$22,750.75]
 - VII. Number 97: Taylor & White, Inc. [\$20,707.50]
 - B. Ratification of Requisitions
 - I. Number 89: Taylor & White, Inc. [\$17,556.23]
 - II. Number 90: Basham & Lucas Design Group, Inc. [\$29,100.00]
 - C. Additional Ratification Items
 - I. Change Order No. 11: Jax Utilities Management, Inc.
 - II. Peacock Consulting Group, LLC Proposal for Environmental Consulting, Granary Park Phase II, Task 1 SJRWMD Permitting

III. Gemini Engineering & Sciences, Inc., Proposal for Granary Park Letter of Map Revision Based on Fill (LOMR-F)

4. Consideration of Resolution 2022-04, Making Certain Findings; Approving the Supplemental Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2022 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2022 Bonds; Levying and Allocating Assessments Securing the Series 2022 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date
5. Consideration of Requisition No. 1 for Series 2022 Project, GreenPointe Developers, LLC [\$1,115,734.88]
6. Consideration/Discussion of Other Bond Related Matters (if necessary)
7. Ratification of Engagement of Berger, Toombs, Elam, Gaines & Frank for Annual Audit Services
 - A. Berger, Toombs, Elam, Gaines & Frank Audit Proposal
 - B. Carr, Riggs & Ingram LLC Audit Proposal
8. Acceptance of Unaudited Financial Statements as of February 28, 2022
9. Approval of February 22, 2022 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *KE Law Group, PLLC*
 - B. District Engineer: *Taylor & White, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: April 26, 2022 at 9:30 A.M., or immediately following adjournment of Creekview CDD Meeting

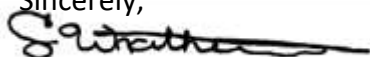
○ QUORUM CHECK

GREGG KERN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
MIKE TAYLOR	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
BLAKE WEATHERLY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
ROSE BOCK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
LIAM O’REILLY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, if you should 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

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3AI

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 91
- (2) Name of Payee pursuant to Acquisition Agreement: England Thims & Miller, Inc.
- (3) Amount Payable: \$2,178.43
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Sandridge CDD
 c/o Wrathell, Hunt & Associates
 2300 Glades Road #410W
 Boca Raton, FL 33431

March 03, 2022
 Project No: 17186.30000
 Invoice No: 0201752

Project 17186.30000 Sandridge Dairy Phase 1 - CEI Services

Professional Services rendered through February 26, 2022

Task	01	Limited Dev (CEI) Inspection Services for Sandridge Dairy Phase 1		
Total Fee		72,614.36		
Percent Complete	98.00	Total Earned	71,162.07	
		Previous Fee Billing	68,983.64	
		Current Fee Billing	2,178.43	
		Total Fee		2,178.43
		Total this Task		\$2,178.43
		Invoice Total this Period		<u>\$2,178.43</u>

Outstanding Invoices

Number	Date	Balance
0201336	2/3/2022	3,630.72
Total		3,630.72

England-Thimig & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
 14775 Old St. Augustine Road • Jacksonville, Florida 32258 • tel 904-642-8990 • fax 904-648-9485
 CA-00002584 LC-0000316

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3A11

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 92
- (2) Name of Payee pursuant to Acquisition Agreement: Advanced Tree Care, Inc.
- (3) Amount Payable: \$525.00
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.


SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

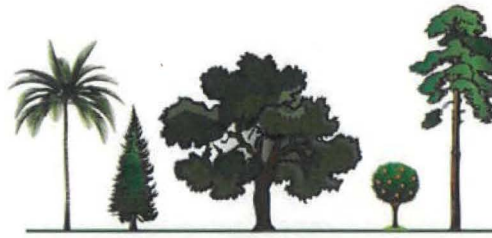
DISTRICT ENGINEER



Title: _____

Advanced Tree Care, Inc.

243 Shamrock Rd
St. Augustine, FL 32086 US
Info@ShadeTreeExpert.com
http://ShadeTreeExpert.com



Advanced Tree Care, Inc.

INVOICE

BILL TO
Mike Taylor
Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, FL 33431

INVOICE 4100
DATE 03/04/2022
TERMS Net 30
DUE DATE 04/04/2022

DATE	ACTIVITY	QTY	RATE	AMOUNT
02/25/2022	Pre-construction Tree Advice Granary Park inspect property, root crown excavation on sample tree	2	175.00	350.00
03/04/2022	Report	1	175.00	175.00

Arborists cannot detect every condition that could possibly lead to the structural failure of a tree. Trees are living organisms that fail in ways we do not fully understand. Arborists cannot guarantee that a tree will be healthy, safe or adequately protected under all circumstances or for a specified period of time. Likewise, remedial, protective and mitigating treatments and recommendations cannot be guaranteed

BALANCE DUE \$525.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3A111

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 93
- (2) Name of Payee pursuant to Acquisition Agreement: Taylor & White, Inc.
- (3) Amount Payable: \$1,908.92
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
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The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 4463
Date 02/10/2022

Project **20075.1 GRANARY PARK PHASE II**
(FORMERLY SANDRIDGE DAIRY)

Professional Services Rendered through 02/06/2022. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$1,908.92

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- LS	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING-LS	10,000.00	10,000.00	10,000.00	100.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	0.00	0.00	0.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE II- LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	3,197.50	4,562.50	0.00	1,365.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	8,227.50	8,687.50	57.92	460.00
REIMBURSABLES	0.00	27,516.99	27,600.91	0.00	83.92
Total	220,770.00	190,591.99	192,500.91	87.20	1,908.92

***Bidding- HRLY**

	<u>Billed Amount</u>
D. Glynn Taylor, P.E.	330.00
Richard "JJ" Edwards	402.50
Taylor L. Forth	632.50
Phase subtotal	<u>1,365.00</u>

***Project Admin & Coordination-Hrly**

	<u>Billed Amount</u>
Richard "JJ" Edwards	172.50
Taylor L. Forth	287.50
Phase subtotal	<u>460.00</u>
subtotal	<u>1,825.00</u>

Reimbursables

	<u>Billed Amount</u>
Mileages	83.92

Invoice total **1,908.92**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3AIV

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 94
- (2) Name of Payee pursuant to Acquisition Agreement: Ferguson Waterworks
- (3) Amount Payable: \$19,577.00
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Materials for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
1899128-1	\$7,479.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE VVW -#149
 PO BOX 100286
 ATLANTA, GA 30384-0286

SHIP TO:

SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

SANDRIDGE COMMUNITY DVLP DIST
 2429 DAIRY LANE
 SANDRIDGE DAIRY PH I
 GREEN COVE SPRINGS, FL 32043


SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	GRANARY PHASE 2	JGS	GRANARY PH 2	02/28/22	IO 106649

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			Source Order#: 1891124			
96	72	MUL067148	8X6 PVC HW SWR GXGXXG TEE WYE	86.000	EA	6192.00
188	33	MUL067486	6X4 PVC HW SWR GXG RED COUP	39.000	EA	1287.00
231	0	MUL340959	4 PVC SWR SW CAP		EA	0.00
40	0	MUL274020	6 C900 GXG 45 ELL		EA	0.00
39	0	MUL274017	6 C900 GXG 45 ELL		EA	0.00
48	0	MUL274035	6 SWR X CIOD GXG ADPT		EA	0.00
28	0	MUL340959	4 PVC SWR SW CAP		EA	0.00
7	0	MUL067008	8 PVC HW SWR GXGXXG TEE		EA	0.00
INVOICE SUB-TOTAL						7479.00

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$7,479.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH. *Any reference to or incorporation of Executive Order 14042 and/or the EO-implementing Federal clauses (FAR 52.223 -99 and/or DFARS 252.223-7999) is expressly rejected by Seller and shall not apply as Seller is a materials supplier and therefore exempt under the Executive Order.*



WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
1904039	\$178.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW #149
 PO BOX 100286
 ATLANTA, GA 30384-0286

SHIP TO:

SANDRIDGE COMMUNITY DVLP DIST
 2429 DAIRY LANE
 SANDRIDGE DAIRY PH I
 GREEN COVE SPRINGS, FL 32043

SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	RENEW COAT	JGS	GRANARY PH 2	02/28/22	IO 106649

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	1	SP-SCOVERCRETEFINE	SPEC CHEM OVERCRETE FINE	40.000	EA	40.00
1	1	LRC5C	5G RENEW COAT CRSE *X	40.000	EA	40.00
14	14	RAYAA2BP	BLUE 2W PAVEMENT MRKR W/ PAD *Z	7.000	EA	98.00
INVOICE SUB-TOTAL						178.00

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$178.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH. *Any reference to or incorporation of Executive Order 14042 and/or the EO-implementing Federal clauses (FAR 52.223 -99 and/or DFARS 252.223-7999) is expressly rejected by Seller and shall not apply as Seller is a materials supplier and therefore exempt under the Executive Order.*

FERGUSON® WATERWORKS

9692 FLORIDA MINING BLVD W
BUILDING #100
JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
1891124-1	\$13,224.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW #149
PO BOX 100286
ATLANTA, GA 30384-0286

SHIP TO:

SANDRIDGE COMMUNITY DVLP DIST
2429 DAIRY LANE
SANDRIDGE DAIRY PH I
GREEN COVE SPRINGS, FL 32043

SANDRIDGE COMMUNITY DVLP DIST
C/O WRATHELL HUNT & ASSOC LLC
2300 GLADES ROAD #410W
SANDRIDGE DAIRY PH I
BOCA RATON, FL 33431

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	PHASE 2 SOURCE	JGS	GRANARY PH 2	03/01/22	IO 106659

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1		1 AFC2610DLAFMM	CLAY COUNTY SPECS 10 DI MJ RW OL SS STEM VLV L/A	1377.000	EA	1377.00
100	100	GSP46LU	6 SS S40 316L A312 WELD PIPE	110.000	FT	11000.00
19		2 IS6LRFSOFU	6 SS 316L 150# RF SO FLG	165.000	EA	330.00
1		1 IS46LW4U	6 SS S40 316L LR 45 ELL A403WPW	99.000	EA	99.00
3		0 AFC2506FFOL	6 DI FLG RW OL GATE VLV		EA	0.00
1		1 MJTP4LAU	6 MJ C153 P-401 TEE L/A	407.000	EA	407.00
1		1 P80SF9K	2 PVC S80 SXF 90 ELL	11.000	EA	11.00
1		0 IGNK30	2X30 GALV RDY CUT PIPE TBE		EA	0.00
1		0 IGNK18	2X18 GALV RDY CUT PIPE TBE		EA	0.00
INVOICE SUB-TOTAL						13224.00

LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

Looking for a more convenient way to pay your bill?

Log in to [Ferguson.com](https://www.ferguson.com) and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$13,224.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH. *Any reference to or incorporation of Executive Order 14042 and/or the EO-implementing Federal clauses (FAR 52.223 -99 and/or DFARS 252.223-7999) is expressly rejected by Seller and shall not apply as Seller is a materials supplier and therefore exempt under the Executive Order.*

FERGUSON® WATERWORKS

9692 FLORIDA MINING BLVD W
BUILDING #100
JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
1898673-2	\$253.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW -#149
PO BOX 100286
ATLANTA, GA 30384-0286

SHIP TO:


JAX UTILITIES MANAGEMENT
5465 VERNA BLVD
JACKSONVILLE, FL 32205

SANDRIDGE COMMUNITY DVLP DIST
C/O WRATHELL HUNT & ASSOC LLC
2300 GLADES ROAD #410W
SANDRIDGE DAIRY PH I
BOCA RATON, FL 33431

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	GRANARY PH 2 BRS/MSC	JGS	GRANARY PH 2	03/01/22	IO 106659
ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT	
1		P80T9K	2 PVC S80 THRD 90 ELL	8.000	EA	8.00	
4		P80TPK	2 PVC S80 THRD PLUG	5.000	EA	20.00	
1		DDFW1730F123A	17X30X12 BLK MTR BX BLUE AMR LID *X	225.000	EA	225.00	
INVOICE SUB-TOTAL						253.00	
<p>*****</p> <p>LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.</p>							

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$253.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH. *Any reference to or incorporation of Executive Order 14042 and/or the EO-implementing Federal clauses (FAR 52.223 -99 and/or DFARS 252.223-7999) is expressly rejected by Seller and shall not apply as Seller is a materials supplier and therefore exempt under the Executive Order.*



WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

CREDIT MEMO NUMBER	TOTAL DUE	CUSTOMER	PAGE
CM118145	-\$447.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW -#149
 PO BOX 100286
 ATLANTA, GA 30384-0286

SHIP TO:


SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	PHASE 2 SOURCE	JGS	GRANARY PH 2	03/03/22	IC CMO

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
3	3	IS46LW9U	6 SS S40 316L LR 90 ELL OI:1891124 Job Name: GRANARY PH 2	149.000	EA	-447.00
28	28	IVBLIDR	5-1/4 CI VLV BX LID REUS OI:1891124 Job Name: GRANARY PH 2	0.000	EA	0.00
			INVOICE SUB-TOTAL			-447.00

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS:	ORIGINAL INVOICE	TOTAL DUE	-\$447.00
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WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

CREDIT MEMO NUMBER	TOTAL DUE	CUSTOMER	PAGE
CM118152	-\$1,110.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW -#149
 PO BOX 100286
 ATLANTA, GA 30384-0286

SHIP TO:


SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	PHASE 2 SOURCE	JGS	GRANARY PH 2	03/03/22	IC CM0

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2	2	FPPP4US	6X5'0 FLGXPE P-401 BT DI OI:1891124	555.000	EA	-1110.00
		Cust PO: PHASE 2 SOURCE	Job Name: GRANARY PH 2			
			INVOICE SUB-TOTAL			-1110.00

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS:	ORIGINAL INVOICE	TOTAL DUE	-\$1,110.00
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SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3AV

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 95
- (2) Name of Payee pursuant to Acquisition Agreement: Taylor & White, Inc.
- (3) Amount Payable: \$5,165.35
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

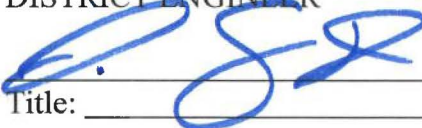
Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER

Title: _____



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 4500
Date 03/09/2022

Project **20075.1 GRANARY PARK PHASE II**
(FORMERLY SANDRIDGE DAIRY)

Professional Services Rendered through 03/06/2022. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$5,165.35

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- LS	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING-LS	10,000.00	10,000.00	10,000.00	100.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	0.00	2,760.00	50.00	2,760.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE II- LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	8,687.50	10,045.00	66.97	1,357.50
REIMBURSABLES	0.00	27,600.91	28,648.76	0.00	1,047.85
Total	220,770.00	192,500.91	197,666.26	89.53	5,165.35

***Project Admin & Coordination-Hrly**

	<u>Billed Amount</u>
D. Glynn Taylor, P.E.	907.50
Howard A. Chadbourne	47.50
Richard "JJ" Edwards	402.50
Phase subtotal	<u>1,357.50</u>
subtotal	<u>1,357.50</u>

Reimbursables

	<u>Billed Amount</u>
Blues- Outside	1,000.74
Mileages	47.11
Phase subtotal	<u>1,047.85</u>
subtotal	<u>1,047.85</u>

Invoice total **5,165.35**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3AVI

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 96
- (2) Name of Payee pursuant to Acquisition Agreement: Taylor & White, Inc.
- (3) Amount Payable: \$22,750.75
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,

or

- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Craig Wrathell
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 4502
Date 03/09/2022

Project 20076 SANDRIDGE CDD (REQ FUND)

Professional Services Rendered through 03/06/2022. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$22,750.75

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PROFESSIONAL SERVICES- CLOSED	0.00	1,567.50	1,567.50	0.00	0.00
*BIDDING PHASE I- CLOSED	7,500.00	9,515.00	9,515.00	126.87	0.00
*SUPPLEMENTAL ENGINEER'S REPORT- CLOSED	8,500.00	8,502.50	8,502.50	100.03	0.00
*SUPPLEMENTAL ENGINEERING REPORT PHASE II (HRLY)	8,500.00	1,105.00	8,492.50	99.91	7,387.50
*SANDRIDGE DISTRICT ENGINEER- (HRLY)	39,600.00	30,217.50	34,115.00	86.15	3,897.50
*PUBLIC FACILITIES REPORT (HRLY)	0.00	2,413.75	2,413.75	0.00	0.00
*ENGINEERING PLANS MODIFICATIONS	100,000.00	50,160.00	58,963.75	58.96	8,803.75
ECS UNDERDRAIN EVALUATIONS (BUDGET + 10%)	1,100.00	1,100.00	1,100.00	100.00	0.00
LANDSCAPE & IRRIGATION MODIFICATIONS (HRLY)	0.00	247.50	247.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN (LS)	13,100.00	13,100.00	13,100.00	100.00	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	0.00	0.00	0.00	0.00
*CONSTRUCTION OBSERVATION/CERTIFICATION- (HRLY)	55,000.00	32,495.00	34,837.50	63.34	2,342.50
*PROJECT ADMINISTRATION & COORDINATION (HRLY)	10,500.00	5,622.50	5,765.00	54.90	142.50
REIMBURSABLES	0.00	11,087.19	11,264.19	0.00	177.00
Total	253,800.00	167,133.44	189,884.19	74.82	22,750.75

***Supplemental Engineering Report Phase II (HRLY)**

	Billed Amount
D. Glynn Taylor, P.E.	4,455.00
Taylor L. Forth	2,932.50
Phase subtotal	7,387.50

***Sandridge District Engineer- (HRLY)**

	Billed Amount
D. Glynn Taylor, P.E.	907.50
Richard "JJ" Edwards	1,322.50

***Sandridge District Engineer- (HRLY)**

	<u>Billed Amount</u>
Taylor L. Forth	1,667.50
Phase subtotal	<u>3,897.50</u>

***Engineering Plans Modifications**

	<u>Billed Amount</u>
Anthony K. Ringler	2,645.00
James C. Johnson	1,875.00
Richard "JJ" Edwards	2,788.75
Taylor L. Forth	1,495.00
Phase subtotal	<u>8,803.75</u>

***Construction Observation/Certification- (HRLY)**

	<u>Billed Amount</u>
D. Glynn Taylor, P.E.	330.00
Dulyma S. Kern	920.00
Richard "JJ" Edwards	287.50
Taylor L. Forth	805.00
Phase subtotal	<u>2,342.50</u>

***Project Administration & Coordination (HRLY)**

	<u>Billed Amount</u>
Ray A. Howard	142.50
subtotal	<u>22,573.75</u>

Reimbursables

	<u>Billed Amount</u>
Mileages	177.00

Invoice total **22,750.75**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3AVII

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 97
- (2) Name of Payee pursuant to Acquisition Agreement: Taylor & White, Inc.
- (3) Amount Payable: \$20,707.50
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 4536
Date 03/09/2022

Project **20075.2 GRANARY PARK PHASE III
(FORMERLY SANDRIDGE)**

Professional Services Rendered through 03/06/2022. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$20,707.50

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE III- LS	138,050.00	0.00	20,707.50	15.00	20,707.50
PERMITTING-LS	8,000.00	0.00	0.00	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	5,000.00	0.00	0.00	0.00	0.00
REIMBURSABLES	0.00	0.00	0.00	0.00	0.00
Total	151,050.00	0.00	20,707.50	13.71	20,707.50

Invoice total **20,707.50**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3BI

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 89
- (2) Name of Payee pursuant to Acquisition Agreement: Taylor and White, Inc.
- (3) Amount Payable: \$17,556.23
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 4425
Date 01/12/2022

Project **20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)**

Professional Services Rendered through 01/09/2022. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$17,556.23

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- LS	133,150.00	126,492.50	133,150.00	100.00	6,657.50
SANITARY SEWER PUMP STATION	8,500.00	6,375.00	8,500.00	100.00	2,125.00
PERMITTING-LS	10,000.00	8,500.00	10,000.00	100.00	1,500.00
SHOP DRAWINGS PHASE II- LS	5,520.00	0.00	0.00	0.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE II- LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	0.00	3,197.50	0.00	3,197.50
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	8,227.50	8,227.50	54.85	0.00
REIMBURSABLES	0.00	23,440.76	27,516.99	0.00	4,076.23
Total	220,770.00	173,035.76	190,591.99	86.33	17,556.23

***Bidding- HRLY**

D. Glynn Taylor, P.E.
Taylor L. Forth

	Billed Amount
	495.00
	2,702.50
Phase subtotal	3,197.50
subtotal	3,197.50

Reimbursables

Application Fee
Blues- Outside
Mileages

	Billed Amount
	3,225.75
	843.75
	6.73
Phase subtotal	4,076.23
subtotal	4,076.23

Invoice total **17,556.23**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3B11

**2021A ACQUISITION AND CONSTRUCTION
REQUISITION**

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021A-1 AND SERIES 2021A-1

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of February 1, 2021 (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number: 90
- (2) Name of Payee pursuant to Acquisition Agreement: Basham and Lucas Design Group, Inc.
- (3) Amount Payable: \$29,100.00
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): Services Rendered for Series 2021A Project.
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. XXX obligations in the stated amount set forth above have been incurred by the District,
- or
- this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
 4. each disbursement represents a Cost of the Project which has not previously been paid.

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

The undersigned District Engineer hereby certifies that; (i) this disbursement is for a Cost of the 2021A Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2021A Project improvements being acquired from the proceeds of the Series 2021A Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021A Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021A Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021A Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

DISTRICT ENGINEER


Title: _____



Basham & Lucas Design Group Inc.

7645 Gate Pkwy Ste 101
 Jacksonville, FL 32256 US
 (904) 731-2323

INVOICE

BILL TO
 Mr. Craig Wrathell
 Sandridge CDD
 District Manager
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

INVOICE 8808
 DATE 02/28/2022
 TERMS Due on receipt
 DUE DATE 03/31/2022

PROJECT NAME
 (21-01B) Granary Park Amen
 CDs

CONTRACT SERVICES	CONTRACT	DUE	AMOUNT DUE
Part 1: Amenity Area Design Development	29,100.00	100.00 % of 29,100.00	29,100.00
Part 2: Architectural Construction Documents of the Clubhouse	45,400.00	0.00 of 45,400.00	0.00
Part 3: Interior Design Construction Documents for the Clubhouse	6,500.00	0.00 of 6,500.00	0.00
Part 4: Amenity Area Hardscape Construction Documents	13,800.00	0.00 of 13,800.00	0.00
Part 5: Amenity Area Site Electrical Engineering	4,800.00	0.00 of 4,800.00	0.00
Part 6: Amenity Area Landscape Architecture & Irrigation Design	6,900.00	0.00 of 6,900.00	0.00
Part 7: Swimming Pool Engineering Documents (max 2,500 sf pool area)	10,500.00	0.00 of 10,500.00	0.00
Part 8: Fine Grading of the Pool Area	3,400.00	0.00 of 3,400.00	0.00
Part 9: Lightening Mitigation Diagram	1,800.00	0.00 of 1,800.00	0.00
Part 10: Exterior Color/Material Selection for Amenity Area Improvements	3,200.00	0.00 of 3,200.00	0.00
Part 11: Amenity Area Signage	4,100.00	0.00 of 4,100.00	0.00
Part 12: Color Digital Renderings	4,100.00	0.00 of 4,100.00	0.00
Part 13: Reimbursable Expenses (NTE \$2,000)	2,000.00	0.00 of 2,000.00	0.00

BALANCE DUE

\$29,100.00

Estimate Summary

Estimate 20-239	135,600.00
This invoice 8808	\$29,100.00
Total invoiced	29,100.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

301

CHANGE ORDER

Project: SANDRIDGE DAIRY PHASE ONE

Date: 2/28/2022

Change Order No: 11

To Contractor: Jax Utilities Management, Inc

Contract for: SITEWORK

The contract is changed as follows:

DEDUCT FINAL LIFT OF ASPHALT	(246,925.00)
DEDUCT ORIGINAL SIGNAGE & THERMO STRIOES - ADD DECORATIVE SIGNS	852.00
ADD HEADER CURB AT OAK TREES	2,975.00
ATT & COMCAST REPAIRS	28,000.00
ROUNABOUT BRICK PAVERS	66,981.40
ISLAND BRICK PAVERS	21,894.54
CROSSWALK BRICK PAVERS	20,768.92
ADD SIDEWALK AND HC RAMPS	12,470.00

The original Contract Sum was:	<u>7,593,850.80</u>
The net change by previously authorized Change Orders:	<u>(813,253.73)</u>
The Contract Sum prior to this Change Order was:	6,780,597.07
The Contract Sum will be increased (decreased) by this Change Order in the amount of:	<u>(92,983.14)</u>
The new Contract Sum including this Change Order will be:	6,687,613.93

Taylor & White Inc.
ENGINEER *District Engineer*

(Signature)

3/10/22
DATE

Jax Utilities Management Inc

CONTRACTOR

(Signature)

2/28/2022
DATE

Sandridge CDD

OWNER

(Signature)

3/10/22
DATE

Revised 3-9-22

**SANDRIDGE PHASE ONE
CHANGE ORDER #11**

Contractor
Submitted By
Phone #

JAX UTILITIES MGMT
R. Johns
779-5353

3/7/2022

JAX UTILITIES MGMT				
Description	Unit	Qty.	Unit Price	Total Price
Final Lift of Asphalt Paving - Deduct				
Avonlea	SY	5,800.0	-\$8.50	-\$49,300.00
Phae One - 238 Lots	SY	23,250.0	-\$8.50	-\$197,625.00
				\$0.00
			Subtotal	-\$246,925.00
Signage & Thermoplastic Striping				
Avonlea		0.0	\$0.00	\$0.00
Deduct St.Signs & Thermo included in Contract	LS	1.0	-\$11,787.00	-\$11,787.00
238 Lots		0.0	\$0.00	\$0.00
Deduct St.Signs & Thermo included in Contract	LS	1.0	-\$17,751.00	-\$17,751.00
		0.0	\$0.00	\$0.00
Add Decorative Street Signs - entire project	LS	1.0	\$30,390.00	\$30,390.00
				\$0.00
			Subtotal	\$852.00
Header Curb at Oak Trees				
Add Header Curb for Ret. Wall to protect tree roots	LF	85.0	\$35.00	\$2,975.00
				\$0.00
			Subtotal	\$2,975.00
ATT & Comcast Repairs				
Backhoe, foreman & crew	Days	8.0	\$2,400.00	\$19,200.00
Bachoe, foreman & crew	Days	2.0	\$2,400.00	\$4,800.00
Foreman & crew	Days	2.0	\$2,000.00	\$4,000.00
				\$0.00
			Subtotal	\$28,000.00
Roundabout Brick Pavers				
Excavate, Grade & Compact	LS	1.0	\$5,500.00	\$5,500.00
Interior Ribbon Curb	LS	1.0	\$8,600.00	\$8,600.00
6" Limerock Base & Stabilization	SY	495.0	\$17.60	\$8,712.00
Pavers	SF	4,455.0	\$8.68	\$38,669.40
Survey, Test & As Built	LS	1.0	\$5,500.00	\$5,500.00
				\$0.00
			Subtotal	\$66,981.40
Island Brick Pavers				
Excavate, Grade & Compact	LS	1.0	\$2,200.00	\$2,200.00
6" Limerock Base	LSY	197.0	\$11.70	\$2,304.90
Pavers	SF	1,773.0	\$8.68	\$15,389.64
Survey, Test & As Built	LS	1.0	\$2,000.00	\$2,000.00
				\$0.00
			Subtotal	\$21,894.54

Description	JAX UTILITIES MGMT			
	Unit	Qty.	Unit Price	Total Price
Crosswalk Brick Pavers				
R & R Curb	LS	1.0	\$2,800.00	\$2,800.00
Remove Base	LS	1.0	\$600.00	\$600.00
Grade & Compact	LS	1.0	\$1,200.00	\$1,200.00
Ribbon Curb	LS	1.0	\$2,600.00	\$2,600.00
6" Concrete	LS	1.0	\$9,800.00	\$9,800.00
Pavers	SF	319.0	\$8.68	\$2,768.92
Survey, Test & As Built	LS	1.0	\$1,000.00	\$1,000.00
				\$0.00
			Subtotal	\$20,768.92
Sidewalk & HC Ramps				
Not shown on bid plans				\$0.00
Sidewalk	SY	46.0	\$45.00	\$2,070.00
HC Ramps	EA	8.0	\$1,300.00	\$10,400.00
				\$0.00
			Subtotal	\$12,470.00
			Grand Total	-\$92,983.14

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

3C11

PEACOCK CONSULTING GROUP, LLC



Helping developers and landowners
solve environmental issues

Ph: (904) 268-1766 • peacockconsultinggroup@yahoo.com • 12058 San Jose Boulevard, Suite 604 • Jacksonville, FL 32223

February 21, 2022

Mr. Gregg F. Kern
Sandridge Community Development District
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256

RE: proposal for environmental consulting
Granary Park, Phase II
Green Cove Springs, Clay County, Florida

Dear Mr. Kern:

Thank you for calling Peacock Consulting Group, LLC. This proposal follows our recent correspondence regarding the above-referenced project. The scope of requested work is outlined below along with projected costs.

Task 1	SJRWMD Permitting	\$1,500
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Peacock Consulting Group, LLC will assist the client and project engineer with obtaining an Environmental Resource Permit (ERP) for Phase II of Granary Park. Work associated with this task will include submitting an environmental assessment report, graphics, and UMAM spread sheet to SJRWMD. Work on this task will also include assisting the client with preparation of a draft conservation easement package.

Task 2	Additional Consulting	\$150/hour as requested by client
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Peacock Consulting Group, LLC will provide additional consulting services not covered by Task 1. Work on Task 2 will be invoiced at a billing rate of \$150/hour and will only occur at the request of the client.

Thank you for the opportunity to provide a quote on this project. If this proposal meets with your approval, please sign the attached Agreement and return to me by email or mail. If this offer is not signed and delivered to me within 20 days of the date of this letter, then this proposal is withdrawn and a new Agreement must be prepared by me. If you have any questions or comments concerning this matter, please call me at (904) 591-8274.

Sincerely,

PEACOCK CONSULTING GROUP, LLC

A handwritten signature in cursive script that reads "Byron E. Peacock".

Byron Peacock
President, LLC Member

AGREEMENT

Proposal for Environmental Consulting
Granary Park, Phase II
Green Cove Springs, Clay County, Florida

Invoicing and Payment Schedule

Peacock Consulting Group, LLC (PCG) will invoice for work completed on the following tasks:

Task 1	SJRWMD Permitting	\$1,500
Task 2	Additional Consulting	\$150/hour as requested by client

Separate invoices will be prepared at the end of each month as each phase of work is completed. Payment is due within 10 days of the invoice. PCG reserves the right to charge late invoices at a rate of 1-1/2% per month beyond 30 days. PCG reserves the right to add reasonable attorney's fees and collection fees if either an attorney or collection agency is used to secure payment for any outstanding invoices. Any conflicts between the parties to this agreement shall be settled by binding arbitration under the rules of the American Arbitration Association in the jurisdiction of Duval County, Florida.

This agreement serves as the requirement for a written contract needed for you, as the client, to be covered automatically by our insurance carrier. We carry a \$1M/\$3M General Liability/Professional Liability policy. Our insurance policy includes an endorsement that provides coverage to all our clients for "Additional Insured status for ongoing operations". This agreement further serves as acceptance by you that our insurance carrier will not be providing completed operations/ongoing operations and primary & noncontributory coverage. If such coverage is requested it will be provided to you by an endorsement to our general liability policy and you herein agree to be invoiced and pay for the extra \$100 coverage. Please note we do not have any exposure for your completed operations as we do not perform construction services, nor do we work with hazardous wastes. Our services are limited to consulting for wetlands, permitting, endangered/threatened species, tree ordinance inventories and/or mitigation planning/monitoring. Please also note that we do not have any property coverage, including valuable papers, or cyber insurance. We also do not have worker's compensation insurance but instead are exempt pursuant to Florida statute section 440.05 with the state verified exemption available by request. Lastly we do not own any company owned vehicles and thus do not have commercial or Symbol 1 auto coverage for Any Auto. Instead we provide \$1M in automobile coverage for scheduled personal autos and non-owned autos along with business auto coverage for hired autos and non-owned autos. Insurance certificates as detailed herein are available upon request. With this Agreement we are not required or obligated in any way to sign a separate Agreement prepared by your company.

Authorization to Proceed

If you are in agreement with the proposed scope of work and payment schedule, please return a signed copy of the cost estimate and retain a copy for your records. Upon receipt of this authorization to proceed, PCG will begin work. This document constitutes a legal contract under the laws of the State of Florida. The undersigned parties have reviewed this document and agree to the scope of work to be provided and the terms of the contract.

DATE: 2/21/22

DATE: 2/24/22

Peacock Consulting Group, LLC

Sandridge Community Development District



Byron Peacock
President, LLC Member

Gregg F. Kern

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3CIII

Mr. Craig Wrathell
Sandridge Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431



March 7, 2022

**Subject: Letter of Map Revision Based on Fill for Granary Park
in Clay County, Florida**

Dear Mr. Wrathell:

I appreciate this opportunity to provide our proposal in connection with your Granary Park development located south of Sandridge Road along Mill Log Creek in Clay County, Florida. A small portion of the site is currently affected by a flood Zone AE, a detailed 1-percent-annual-chance (100-year) flood zone with established Base Flood Elevations (BFEs), along Mill Log Creek. Gemini will prepare and submit a Letter of Map Revision Based on Fill (LOMR-F) to request FEMA to remove the portion of the site in the Zone AE from this flood zone. A detailed description of our Services is listed below.

Requirements and Scope of Services

1. We will need the following items:
 - a. Digital file of the final base CAD layer.
 - b. Recorded plat map.
 - c. Certified Elevation Certificate for each structure to be removed from the flood zone. Each Lowest Adjacent Grade (LAG) to structure must be at or above the BFE to be removed from the flood zone. Alternatively, a metes and bounds survey of the lands at or above the BFE is also acceptable.
2. Using the items outlined in Task 1, we will prepare the necessary forms, figures, documentation, and certifications for a LOMR-F submittal to the County and FEMA.
3. We will submit the LOMR-F to the County and FEMA, and answer questions from the reviewers concerning the data submitted to support our case. We will keep you updated on the status of the LOMR-F review until a determination is made.

Please consider the following:

- No tasks associated with floodplain compensation are included in this proposal.
- If FEMA requests a Letter of Map Revision (LOMR) rather than a LOMR-F, we will notify you immediately. A LOMR submittal is not included with this proposal since it requires an extensive level of effort.

Fee Schedule and Timeline

Tasks 1-2 (LOMR-F) ----- 2 weeks
Task 3 (LOMR-F Reporting) ---- variable, based on the FEMA reviewer's caseload

Please note that the FEMA review time frame has historically taken 60-90 days for a LOMR-F.

Our fee schedule (lump sum) is as follows:

Tasks 1-2 (LOMR-F) ----- \$3,500
Task 3 (LOMR-F Reporting) ---- \$500

Late payments are subject to a 1.5% per month interest charge. Please note that the above costs do not include any review fees or survey costs. **At this time, FEMA requires a review fee of \$800 for a multiple-lot LOMR-F.**

Closing

I appreciate this opportunity to submit my proposal to you and hope that you will find it satisfactory. Please see the attached **EXHIBIT A** for additional provisions regarding our Services. This proposal shall remain open for thirty (30) days. If you find our proposal acceptable, an executed copy of this letter may serve as our agreement.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Gemini Engineering & Sciences, Inc.



Ki Hong Pak, FL PE #52052, CFM
Project Manager

Acceptance by Sandridge Community Development District:

I hereby authorize Gemini Engineering & Sciences, Inc. to proceed with the work described above.


Signature: 
Name: Gregg F. Kern
Title: Vice Chairman
Date: 3/8/22



EXHIBIT A
STANDARD TERMS AND CONDITIONS

1. General

1.1 The following Standard Terms and Conditions, together with the attached Proposal, constitutes the agreement (hereinafter referred to as "this Agreement") between Gemini Engineering & Sciences, Inc. (hereinafter referred to as "Gemini"), and the person or entity to whom the Proposal is addressed (hereinafter referred to as "Client") for the performance of professional and related Services, as defined in the scope of services.

1.2 No provision of this Agreement, including without limitation these Standard Terms and Conditions, may be waived, altered, or modified in any manner, unless the same shall be set forth in writing and signed by a duly authorized agent of Gemini. Client may use its standard business forms (such as purchase orders) to administer any agreement between Gemini and Client, but use of such forms shall be for convenience purposes only, and any typed provision in conflict with the terms of these Standard Terms and Conditions or Gemini's Proposal and all pre-printed terms and conditions contained in or on such forms shall be deemed stricken and null and void.

1.3 Client acknowledges and agrees that Gemini's Services are on behalf of and for the exclusive use of Client and shall consist solely of those Services described in Gemini's scope of services and shall not be based upon scientific or technical tests or procedures beyond the scope described therein, or the time and budgetary constraints imposed by Client. Client further acknowledges and agrees that Gemini's Services require decisions that are not always based upon pure science, but also include judgmental considerations.

2. Standards of Performance

2.1 The standard of care for all Services under this Agreement shall be the care and skill ordinarily exercised by members of the same profession currently practicing in the same locality.

2.2 Gemini shall review laws, rules, regulations, ordinances, codes, and Client-mandated standards in effect as of the date of this Agreement applicable to Gemini's Services. Gemini shall respond to requirements imposed by governmental authorities having jurisdiction over the Services. Changes to any laws, rules, regulations, ordinances, codes, Client-mandated standards or requirements of governmental authorities after the effective date of this Agreement may be the basis for modifications to Client's responsibilities or to Gemini's scope of services, times of performance, and/or compensation. If, during Gemini's review of applicable laws, rules, regulations, ordinances and codes, and Client-mandated standards, Gemini identifies any conflict between such laws, rules, regulations, ordinances and codes, and Client-mandated standards, Gemini shall notify Client of the nature and impact of such conflict. Client agrees to cooperate and work with Gemini in an effort to resolve any such conflict.

2.3 Gemini shall not be required to sign any document or certification, no matter by whom requested, that would result in Gemini's having to certify, guarantee or warrant the existence of conditions whose existence Gemini cannot ascertain, or that extends Gemini's duties, responsibilities or liability beyond that contemplated by this Agreement. In the event that Gemini executes any such document or certificate, Client acknowledges that such execution by Gemini shall not operate as a waiver of this provision, but shall be considered a mistake of fact or law. Client agrees not to make resolution of any dispute with Gemini or payment of any amount due to Gemini in any way contingent upon Gemini's signing any such certification.

3. Client's Responsibilities

3.1 Client shall make decisions and carry out its other responsibilities in a timely manner and shall bear all costs incident thereto so as not to unreasonably delay or interfere with the Services of Gemini.



3.2 Client shall be responsible for, and Gemini may rely upon, the accuracy and completeness of all requirements, programs, instructions, reports, data, and other information furnished by Client to Gemini pursuant to this Agreement. Gemini may use such requirements, reports, data, and information in performing or furnishing Services under this Agreement. Nothing in this paragraph shall be construed to require Gemini to affirmatively determine the accuracy of information that is prepared for Client by other licensed professionals (including, but not limited to, land surveyors, geotechnical engineers, accountants, insurance and surety professionals, and attorneys) who are not engaged directly by Gemini.

3.3 Client shall provide for Gemini's right to enter the property owned by Client and/or others in order for Gemini to fulfill its Services.

3.4 Client shall promptly report to Gemini any deficiencies or suspected deficiencies in Gemini's work or Services of which Client becomes aware so that Gemini may take measures to minimize the consequences of such deficiencies. Upon notice to Gemini and by mutual agreement between the parties, Gemini shall correct such deficiencies without additional compensation except to the extent such action is attributable to deficiencies in Client-furnished information.

4. Ownership and Use of Documents

4.1 All original reports, plans, specifications, field data and other documents, whether in written or electronic format, prepared by Gemini or Gemini's consultants as instruments of professional service (hereinafter collectively referred to as "Documents") shall remain the property of Gemini or Gemini consultants whether or not the Services are completed.

4.2 Copies of Documents that may be relied upon by Client are limited to the printed copies (also known as hard copies) that are signed and/or sealed by Gemini or Gemini's consultants. Files in electronic media format of text, data, graphics or of other types that are furnished by Gemini or Gemini's consultants to Client are only for the convenience of Client. If there is a discrepancy between the electronic files and the hard copies, the hard copies govern. Any conclusion or information obtained or derived from such electronic files will be at the user's sole risk.

4.3 Because data stored in electronic media format can deteriorate or be modified inadvertently or otherwise without authorization of the data's creator, Client agrees that it will perform acceptance tests or procedures within 60 days after receipt of such data, after which Client shall be deemed to have accepted the data thus transferred. Any errors detected within the 60-day acceptance period will be corrected by Gemini at no cost to Client. However, Gemini shall not be responsible to maintain documents stored in electronic media format after acceptance by Client.

4.4 When transferring documents in electronic media format, Gemini makes no representations as to long term compatibility, usability or readability of documents resulting from the use of software application packages, operating systems or computer hardware differing from those used by Gemini for the Services provided.

4.5 Client may make and retain copies of Documents for information and reference in connection with the Services provided to the Client. Such Documents are not intended or represented to be suitable for reuse by Client or others on extensions of the Services or on any other project. Any such reuse or modification without written verification or adaptation by Gemini will be at the user's sole risk. Client shall, to the fullest extent permitted by law, indemnify, defend, and hold Gemini, its officers, directors, employees and agents, harmless from and against any and all claims, suits, judgments, liabilities, damages, costs, and expenses (including, but not limited to, reasonable attorneys' fees and defense costs) arising or allegedly arising from out of any unauthorized reuse or modification of said Documents by Client or any person or entity for whom Client is legally liable without the written authorization of Gemini.



4.5.1 In the event Client subsequently reproduces or otherwise uses Gemini's Documents or creates a derivative work based upon the Documents, Client shall, where permitted or required by law, remove or completely obliterate the original professional seals, trademarks, logos, and other indications on said Documents of the identity of Gemini, its employees and consultants.

4.6 Under no circumstances shall delivery of the electronic files for use by Client be deemed a sale by Gemini, and Gemini makes no warranties, either expressed or implied, of merchantability and fitness for any particular purpose. In no event shall Gemini be liable for any loss of profit or any consequential damages as a result of Client's use or reuse of the electronic files.

5. Billing and Payment

5.1 Invoices shall be submitted monthly by Gemini, are due upon presentation, and shall be considered past due if not paid within 30 days of the invoice date. If payment is not received by Gemini within 45 days of the invoice date, Client shall pay as interest an additional charge of one and one-half percent (1.5%) or the maximum allowable by law, whichever is lower, of the past due amount per month. Payment thereafter shall first be applied to accrued interest and then to the unpaid principal.

5.2 If Client objects to any portion of an invoice, Client shall so notify Gemini in writing within 10 days of receipt of the invoice. Client shall identify the specific cause of the disagreement and shall pay when due that portion of the invoice not in dispute. Interest as stated above shall be paid by Client on all disputed invoiced amounts resolved in Gemini's favor and unpaid for more than 45 days after date of submission.

5.3 In the event legal action is necessary to enforce the payment provisions of this Agreement, the prevailing party shall be awarded its reasonable attorney fees, and costs and expenses incurred. If both parties receive judgment in any dollar amount, the court will determine the prevailing party, taking into consideration the merits of the claims asserted by each party, the amount of the judgment received by each party, and the relative equities between the parties.

5.4 If Client fails to make payments when due or otherwise is in breach of this Agreement, Gemini may suspend performance of Services upon seven days' notice to Client. If the Client's failure to make payments when due is not cured within 120 days of the due date, this Agreement will automatically terminate without further notice to the Client. Gemini shall have no liability whatsoever to Client for any costs or damages as a result of such suspension or termination caused by any breach of this Agreement by Client.

5.5 If and to the extent the time initially established by this Agreement for completion of Gemini's Services is exceeded or extended through no fault of Gemini, compensation for any Services rendered during the additional period of time shall be computed in accordance with the additional services provision of this Agreement, or, in the absence thereof, on the basis of Gemini's then-current standard hourly billing rates, plus reimbursable expenses at a multiplier of 1.1 times the actual expense incurred by Gemini, its employees and consultants, in the provision of the Services.

5.6 Payments Upon Termination.

5.6.1 In the event of any termination under the terms of this Agreement, Gemini will be entitled to invoice Client for all Services performed or furnished and all expenses incurred through the effective date of termination.

5.6.2 In the event of termination by Gemini for cause, in addition to invoicing for those items identified in paragraph 5.6.1, above, Gemini shall be entitled to invoice Client and shall be paid a reasonable amount for services and expenses directly attributable to termination, both before and after the effective date of termination, such as reassignment of personnel, costs of terminating contracts with Gemini's consultants, and other related close-out costs.



6. Insurance

6.1 During the term of this Agreement, Gemini shall maintain not less than the following insurance coverages:

6.1.1 Commercial General Liability Insurance - \$1,000,000 per occurrence / \$1,000,000 aggregate

6.1.2 Professional Liability Insurance - \$1,000,000 per claim / \$1,000,000 aggregate

6.2 At any time, Client may request that Gemini, at Client's sole expense, provide additional insurance coverage or increased limits that are more protective than those maintained by Gemini.

7. Allocation of Risks; Limitation of Remedies

7.1 It is intended by the parties to this Agreement that Gemini's Services shall not subject Gemini's individual employees, officers, or directors to any personal legal exposure for the risks associated with the Services. Therefore, Client agrees that as Client's sole and exclusive remedy, any claim, demand or suit arising out of Gemini's Services shall be directed and/or asserted only against Gemini, a Florida corporation, and not against any of Gemini's individual employees, officers, or directors.

7.2 In recognition of the relative risks and benefits of the Services to both Client and Gemini, Client agrees, to the fullest extent permitted by law and notwithstanding any other provision in this Agreement, that any liability created by or arising out of this Agreement on the part of Gemini to Client and any person or entity claiming by, through or under Client, for any and all claims, liabilities, losses, costs, damages of any nature whatsoever, or claims expenses from any cause or causes (including without limitation any attorneys' fees under this Agreement), shall not exceed \$100,000.

7.3 Notwithstanding any other provision in this Agreement, neither Gemini nor Client shall be liable to the other party for any special, incidental, indirect or consequential damages whatsoever arising out of, resulting from, or in any way related to the Services or performance of this Agreement.

8. Certificate of Merit

8.1 Client shall make no claim for professional negligence, either directly or in a third-party claim, against Gemini unless Client has first provided Gemini with a written certification executed by an independent design professional currently practicing in the same discipline as Gemini and licensed in the state in which the Services were provided. This certification shall: (i) contain the name and license number of the certifier; (ii) specify each and every act or omission that the certifier contends is a violation of the standard of care expected of a design professional performing professional services under similar circumstances; and (iii) state in complete detail the basis for the certifier's opinion that each such act or omission constitutes such a violation. This certificate shall be provided to Gemini not less than 30 days prior to the presentation of any claim or the institution of any mediation, arbitration, or judicial proceeding.

9. Integration, Severability and Survival

9.1 This Agreement comprises the final and complete agreement between Client and Gemini. It supersedes all prior or contemporaneous communications, representations or agreements, whether oral or written, relating to the subject matter of this Agreement. Amendments to this Agreement shall not be binding unless made in writing and signed by both Client and Gemini. Any provision of this Agreement later held to be unenforceable for any reason shall be deemed void, and all remaining provisions shall continue in full force and effect, if the essential provisions of this Agreement for each party remain valid, binding, and enforceable.

9.2 All provisions of this Agreement related to assignment, indemnification, limitation of remedies, and limitations on actions, or otherwise allocating responsibility or liability between the parties, shall survive the completion of the Services hereunder and the termination of this Agreement and shall remain enforceable between the parties.



10. Assignment

10.1 Neither party to this Agreement may assign, sublet, or transfer any rights or obligations under or interest (including, without limitation, moneys that are due or may become due) in this Agreement, or any claims, causes of action or rights against the other party arising from or under this Agreement; or any proceeds from claims arising from or under this Agreement as security, collateral or the source of payment for any notes or liabilities to the Contractor or any other third party; or any control of any claims or causes of action arising from or under this Agreement without the written consent of the other party, except to the extent that any assignment, subletting, or transfer is mandated or restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement. This section shall not, however, apply to any subrogation rights of any insurer of either party. The provisions of this paragraph shall survive the completion or termination of this Agreement for any reason and shall remain enforceable between the parties.

10.2. Nothing in this Agreement shall prevent Gemini from using a contractor, agent, or consultant to perform all or part of the Services.

11. Suspension of Services

11.1 If the Services are suspended for more than 30 days in the aggregate, Gemini shall be compensated for Services performed and charges incurred prior to suspension and, upon resumption, an equitable adjustment in fees to accommodate the resulting demobilization and remobilization costs. In addition, there shall be an equitable adjustment in the Services schedule based on the delay caused by the suspension. If the Services are suspended for more than 90 days in the aggregate, Gemini may, at its option, terminate this Agreement upon giving notice in writing to Client. If Client fails to make payments when due or otherwise is in breach of this Agreement, Gemini may suspend performance of Services upon seven days' prior written notice to Client. Gemini shall have no liability whatsoever to Client for any costs or damages as a result of such suspension caused by any breach of this Agreement by Client.

12. Force Majeure

12.1 Neither party shall be liable for any delay in, or failure of, its performance of any of its obligations under this Agreement if such delay or failure is caused by events beyond the reasonable control of the affected party, including, but not limited to, any acts of God, governmental embargoes, restrictions, quarantines, strikes, riots, wars or other military action, civil disorder, acts of terrorism, fires, floods, vandalism, sabotage or the acts of third parties (a "Force Majeure Event").

12.2 Upon completion of the Force Majeure Event the party affected must as soon as reasonably practicable recommence the performance of its obligations under this Agreement.

12.3 A Force Majeure Event does not relieve a party from liability for an obligation that arose before the occurrence of that event, nor does that event affect the obligation to pay money in a timely manner that matured prior to the occurrence of that event.

13. Termination

13.1 This Agreement may be terminated by either party upon 30 days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof through no fault of the terminating party.

14. Third Party Beneficiaries

14.1 Gemini's Services under this Agreement are being performed solely for Client's benefit, and no other entity shall have any claim against Gemini because of this Agreement or the performance or nonperformance of Services hereunder.



15. Dispute Resolution

15.1 Gemini and Client will attempt in good faith to resolve through negotiation any dispute, claim, counterclaim, or controversy arising out of or relating to this Agreement (hereafter collectively referred to as "Dispute"). If the Dispute is not resolved by these negotiations, the parties agree to submit any such unresolved Dispute to mediation. Either party may commence mediation by providing the other party a written request for mediation, setting forth the subject of the Dispute and the relief requested. The parties will cooperate with one another in selecting a mediator, and in scheduling the mediation proceedings. The parties will share equally in the costs of the mediator. Neither party may commence a civil action with respect to the matters submitted to mediation until after the completion of the initial mediation session, or 45 days after the date of filing the written request for mediation, whichever occurs first. Mediation may continue after the commencement of a civil action, if the parties so desire. The provisions of this paragraph may be enforced by any Court of competent jurisdiction.

16. Limitations on Actions

16.1 Causes of action by either party against the other party, however denominated, shall be barred two years from the day Gemini's Services are completed or Gemini otherwise ceases providing the Services called for in this Agreement, whichever first occurs.

17. Governing Law and Venue

17.1 The laws of the State of Florida, without regard to any choice of law principles that may otherwise have permitted the application of the laws of any other jurisdiction, shall govern all matters arising under or relating to this Agreement. Any and all claims or actions existing or instituted, or which any party hereto may hereinafter have, directly or indirectly, under this Agreement shall be brought in a Florida court of competent jurisdiction in the City of Jacksonville, Florida, or in the United States District Court for the Middle District of Florida, Jacksonville Division, Jacksonville, Florida; and not elsewhere. By execution of this Agreement, the parties submit to the jurisdiction of said courts and hereby irrevocably waive any and all objections that they may have with respect to venue in any of the aforementioned courts. The parties waive and will waive all rights to have a trial by jury in any action, proceeding, claim, or counterclaim brought by either of them against the other on any matter whatsoever arising out of or in any way related to or connected with this Agreement.

18. Interpretation

18.1 The parties expressly agree that this Agreement shall be construed neither against nor in favor of either party, but shall be construed in a neutral manner.

19. The parties agree that in connection with any dispute arising under, from, or as a result of this Agreement, the prevailing party will be entitled to recover all costs or expenses incurred, including reasonable attorney's fees and fees for the services of accountants, paralegal, legal assistants, and similar persons (including any appeals from any litigation, enforcement of judgments, and any pretrial, trial, appeal, bankruptcy, collection, administrative, or dispute resolution proceeding). The attorney's fees may be set by the tribunal in the same action or in a separate action brought for that purpose.

End of Standard Terms and Conditions



SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-04

A RESOLUTION OF THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2022 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING THE SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Sandridge Community Development District (the “**District**”) has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District’s Board of Supervisors (the “**Board**”) has previously adopted, after notice and public hearing, Resolution 2020-32, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-32, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on March __, 2022, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$7,070,000 Sandridge Community Development District Special Assessment Revenue Bonds, Series 2022 (“**Series 2022 Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution 2020-32, the District desires to set forth the particular terms of the sale of the Series 2022 Bonds and confirm the levy of special assessments securing the Series 2022 Bonds (the “**Series 2022 Assessments**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2020-32.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Sandridge Community Development District hereby finds and determines as follows:

(a) On August 11, 2020, the District, after due notice and public hearing, adopted Resolution 2020-32, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The District previously adopted the *Engineering Report*, dated June 9, 2020; as subsequently supplemented by the *Supplement to Master Engineering Report*, dated January 6, 2021 (together, the "**Master Engineer's Report**"), and the *Supplemental Engineering Report for Phase II*, dated February 28, 2022, prepared by the District Engineer, Taylor & White, Inc., and attached to this Resolution as **Exhibit A** (the "**Supplemental Engineer's Report**" and, together with the Master Engineer's Report, the "**Engineer's Report**"), which identifies and describes the presently expected components of the infrastructure improvements to be financed in part with the Series 2022 Bonds (the total project described therein, the "**Phase II Project**" and the portion of the Phase II Project to be financed with the Series 2022 Bonds, the "**Series 2022 Project**"), and sets forth the costs of the Phase II Project as \$16,367,015.50. The District hereby confirms that the Phase II Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2022 Bonds is hereby ratified.

(c) The *Final Second Supplemental Special Assessment Methodology Report*, dated March 11, 2021, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Special Assessment Methodology Report*, dated June 9, 2020 (the "**Master Assessment Report**"), to the Series 2022 Project and the actual terms of the Series 2022 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(d) The Phase II Project and the Series 2022 Project will specially benefit all of the developable acreage in the area known as the 2022 Assessment Area, defined herein, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the costs of the Series 2022 Project to the specially benefitted properties within the 2022 Assessment Area as set forth in Resolution 2020-32 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2022 BONDS. As provided in Resolution 2020-32, this Resolution is intended to set forth the terms of the Series 2022 Bonds and the final amount of the lien of the Series 2022 Assessments securing those bonds. The Series 2022 Bonds, in a par amount of \$7,070,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds

of the Series 2022 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2022 Bonds is as set forth on **Exhibit E** attached hereto. The lien of the Series 2022 Assessments securing the Series 2022 Bonds on the land defined as the “**2022 Assessment Area**”, as such land is specifically described in **Exhibit B**, shall be the principal amount due on the Series 2022 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2022 ASSESSMENTS SECURING SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2022 Assessments securing the Series 2022 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District’s Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2022 Bonds. The estimated costs of collection of the Series 2022 Assessments for the Series 2022 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2022 Assessments securing the Series 2022 Bonds includes all developable acreage within the 2022 Assessment Area, as further provided in the Series 2022 Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2022 Project and reallocate the Series 2022 Assessments securing the Series 2022 Bonds in order to impose Series 2022 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated February 1, 2021, and Second Supplemental Trust Indenture, dated March 1, 2022, the District shall for Fiscal Year 2022/2023, begin annual collection of Series 2022 Assessments for the Series 2022 Bonds debt service payments using the methods available to it by law. The Series 2022 Bonds include an amount for capitalized interest through November 1, 2022. Beginning with the debt service payment on May 1, 2023, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2022 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Clay County and other Florida law. The District’s Board each year shall adopt a resolution addressing the manner in which the Series 2022 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2022 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2022 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS.

The terms of Resolution 2020-32 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2022 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s Improvement Lien Book. The Series 2022 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District’s Secretary is hereby directed to record a Notice of Series 2022 Assessments securing the Series 2022 Bonds in the Official Records of Clay County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2020-32, which remains in full force and effect. This Resolution and Resolution 2020-32 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and ADOPTED, this 22nd day of March, 2022.

ATTEST:

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

- Exhibit A:** Supplemental Engineer’s Report
- Exhibit B:** Supplemental Assessment Report
- Exhibit C:** Maturities and Coupon of Series 2022 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2022 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2022 Bonds

EXHIBIT A
Supplemental Engineer's Report

**SUPPLEMENTAL
ENGINEERING REPORT
FOR
PHASE II**

**Sandridge
Clay County, Florida**

***PREPARED FOR:
SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA***

Submitted By:



***Taylor & White, Inc.
9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257***

February 28, 2022

ENGINEER OF RECORD SIGNATURE PAGE

Project Name: **Sandridge Community Development District**
Project Location: Sandridge Road
Project City / State: Clay County, Florida
Computer Programs used for this report: Microsoft Word and Excel 2016
T&W Job No. 20076

TABLE OF CONTENTS:

<u>Pages</u>	<u>Item</u>
6	Appendix A
7	Exhibit 1 – Sandridge CDD Vicinity Map
8	Exhibit 2 - Sandridge Dairy Phase II CDD Location Map
9	Exhibit 3 – Sandridge Dairy Phase II CDD Legal Description
10	Exhibit 4 – District Funding- Sandridge Dairy Phase I, II, & III
11	Exhibit 5 – Table Comparing Pricing Changes Since the Master Report and First Report
12-13	Table 2 – Schedule of Development Permits Revised

D. Glynn Taylor, P.E.
P.E. No. 44163



Portion of pages or sections
of this report signed and
sealed by Engineer

Notes: This report is prepared for the Sandridge
Community Development District is not intended for
any other purpose, agency or third party

INTRODUCTION

This Supplemental Engineering Report for Phase II (“Supplemental Report”) has been prepared as a supplement to that certain Engineering Report dated June 9, 2020, as supplemented by the Supplement to Master Engineering Report dated January 6, 2021 (together, the “Master Report”) and the Supplemental Engineering Report for Phase I prepared for the Sandridge Community Development District (the “District”). The District encompasses approximately 290.50 acres within the unincorporated area of the eastern part of Clay County, Florida. The District was established for the purpose 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 located in portions of Sections 23 and 26, Township 5 South, Range 25 East. The community to be developed within the District will be known herein as the “Development”. The District is currently bounded to the north by Sandridge Road, Feed Mill Road on the west, and jurisdictional wetlands on the east and south sides. The access to the District is via Sandridge Road and Feed Mill Road, a Private Right of Way. The District is located 2850 LF East of SR-23, near the crossing of Sandridge Road. **Exhibit 1** represents a Vicinity Map showing the location of the Development and the adjacent roads and cities.

In order to serve the residents of the District, the District plans to design, permit, finance, acquire and / or construct, operate, and maintain all or part of certain public infrastructure necessary for community development within the District, including transportation, stormwater management, wetland mitigation, utility infrastructure, recreational facilities, security facilities, hardscaping and landscaping within and adjacent to the District (“Capital Improvement Plan” or “CIP”) as described in the Master Report. The CIP may be subject to modification in the future. The improvements included within the CIP are currently planned to be financed and constructed in three phases. Phase I construction has been completed and was financed in part with proceeds of the District’s Special Assessment Revenue Bonds, Series 2021A-1 and Series 2021A-2. The purpose of this Supplemental Report is to provide a description of the improvements and provide a cost estimate for the improvements as well as soft costs such as engineering and consulting expenses that will be required for the second phase of the CIP (such second phase of the CIP being referred to herein as the “Phase II Project”) to be financed in part through the issuance of the District’s Special Assessment Revenue Bonds, Series 2022 (the “Series 2022 Bonds,” and such funded portion of the Phase II Project being referred to herein as the “Series 2022 Project”). As a series of interrelated improvements that benefit all land uses in the District, the District’s Phase II Project benefits all property within the District, including lands within Phase II, which Phase II lands consists of 97.07 acres +/- planned for 279 residential units (herein referred to as the “2022 Assessment Area”). The implementation of any improvement outlined within the CIP, including those in the Phase II Project, requires final approval by the District’s Board of Supervisors. Improvements contemplated in this Supplemental Report encompass requirements set forth in the Clay County land development code.

Exhibit 2 is an enlarged Location Map showing the geographic location of Phase II. **Exhibit 3** is a legal description of the 2022 Assessment Area.

GOVERNMENTAL ACTIONS

The Clay County Board of County Commissioners adopted an ordinance establishing the District on June 9, 2020. All applicable zoning, vesting and concurrency approvals are in place. The Clay County Utility Authority (“CCUA”) has issued a water and sewer availability letter indicating the availability of water and sewer to serve the Development. **Table 1** is a list of all the development permits applied for and the status of the application, revised from the Master Report. It is our opinion that there is no technical reason that all development permits and approvals not already issued, which are necessary for Phase II, should not be obtained in the ordinary course of development.

PHASING

Phase II is located on approximately 97.07 acres in the center of the District, and it has access to Sandridge Road, as depicted in **Exhibit 2** and described in **Exhibit 3**. This portion of the Development is anticipated to consist of 279 single family residential units with the associated Master Roadway System, Master Utility System, Master Stormwater System, Landscaping, Master Recreation, including the amenity center and neighborhood parks, and a Master Sanitary Sewer Pump Station.

	40' Lots	50' Lots	60' Lots	Total
Phase I	38	130	70	238
Phase II	49	186	44	279
Phase III	71	183	0	254
Total	<u>158</u>	<u>499</u>	<u>114</u>	<u>771</u>

Phase I is currently under construction and includes Main Entrance and Roundabout, Master Roadway Infrastructure, Master Stormwater System, Master Utility System, and Master Entry Features & Landscaping as described in the Supplemental Engineering Report for Phase I and as updated in Exhibits 4 and 5.

Phase II will include Master Recreation and one Master Sanitary Sewer Pump Station, among other improvements as set forth herein.

Phase III will include the secondary entrance to Feed Mill Road, among other improvements.

PHASE II INFRASTRUCTURE IMPROVEMENTS

In connection with the Phase II Project, the District presently intends to finance, design, construct, and/or acquire all or a portion of the infrastructure improvements described herein for Phase II. The anticipated District costs for Phases I through III are described in **Exhibit 4**. An update on costs and funding for Phases I (actual), Phase II and Phase III is set forth in **Exhibit 5**.

The following is a detailed description of the potential District-funded improvements that make up the Phase II Project.

Master Recreation

This will include Phase II pocket parks (sidewalks and picnic tables) and the Amenity Center, which will consist of approximately 3,000 SF under roof with, community pool, dog park, and tot lot. The Amenity Center was anticipated to be part of the Phase I Project but was not funded with proceed from the Series 2021 Bonds and is now part of the Phase II Project.

Master Roadway Infrastructure

This will include the portion of the master internal roadways necessary to support Phase II infrastructure consisting of the electrical system, potable water system, gravity sewer system, reuse water system, and Master Stormwater System necessary for the 279 Single Family Lots.

Master Stormwater System

This will include the Phase II portion of the stormwater management facilities (SWMF #8, #10, #15, #16, #17, #18, #19, #20, #23, & #24), drainage collection system, clearing, grubbing and earthwork for the lots and roadway rights-of-way.

Master Utility System

This will include Phase II utilities consisting of electrical system, potable water system, gravity sewer system, reuse water system and sanitary sewer pump station, to serve the 279 Single Family

Lots.

Landscaping

This will include the Phase II portion of the master landscaping, fencing, street trees, and irrigation.

OWNERSHIP AND MAINTENANCE

The following is a brief summary of the anticipated ownership, and maintenance responsibilities for the improvements constructed within Phase II of the Development.

<u>Improvement</u>	<u>Ownership</u>	<u>Maintenance Responsibility</u>
Master Roadway Infrastructure	<u>CDD</u>	<u>CDD</u>
Master Utility System	<u>CCUA</u>	<u>CCUA*</u>
Master Stormwater System	<u>CDD</u>	<u>CDD</u>
Landscaping	<u>CDD</u>	<u>CDD</u>
Master Recreation	<u>CDD</u>	<u>CDD</u>

*The electric system serving The District and Phase II of the Development will be owned and maintained by Clay Electric Cooperative (“CEC”).

BASIS OF COST ESTIMATES FOR PHASE II

The following is the basis for the infrastructure opinion of probable cost revised in Exhibit 4:

The funding amounts for Master Roadways, Master Utility System, and Master Storm Water System for Phase II pricing were obtained from the proposal from Jax Utilities Management, Inc. dated December 2, 2021. Phase III pricing was based on Jax Utilities Management, Inc. pricing for Phase II on a per unit price with a 10% contingency factor.

- The civil engineering, geotechnical engineering, environmental services and CEI (as defined below) are included in the cost for engineering.
- Master Entry Features, and Landscaping are based on an estimate supplied by the Developer.
- Construction Engineering and Inspection (“CEI”) costs obtained from requirement by Clay County to engage England, Thims & Miller, Inc. on behalf of the County for inspection services.
- This report includes a 10% contingency factor for Phase II and a 15% contingency factor for Phase III.

APPENDIX A

1. Exhibits

1. Vicinity Map
2. Phase II Location Map
3. Phase II Legal Description
4. District Funding- Sandridge Dairy Phases I, II & III
5. Table Comparing Pricing Changes Since the Master Report and First Report

1. Tables

1. Schedule of Development Permits



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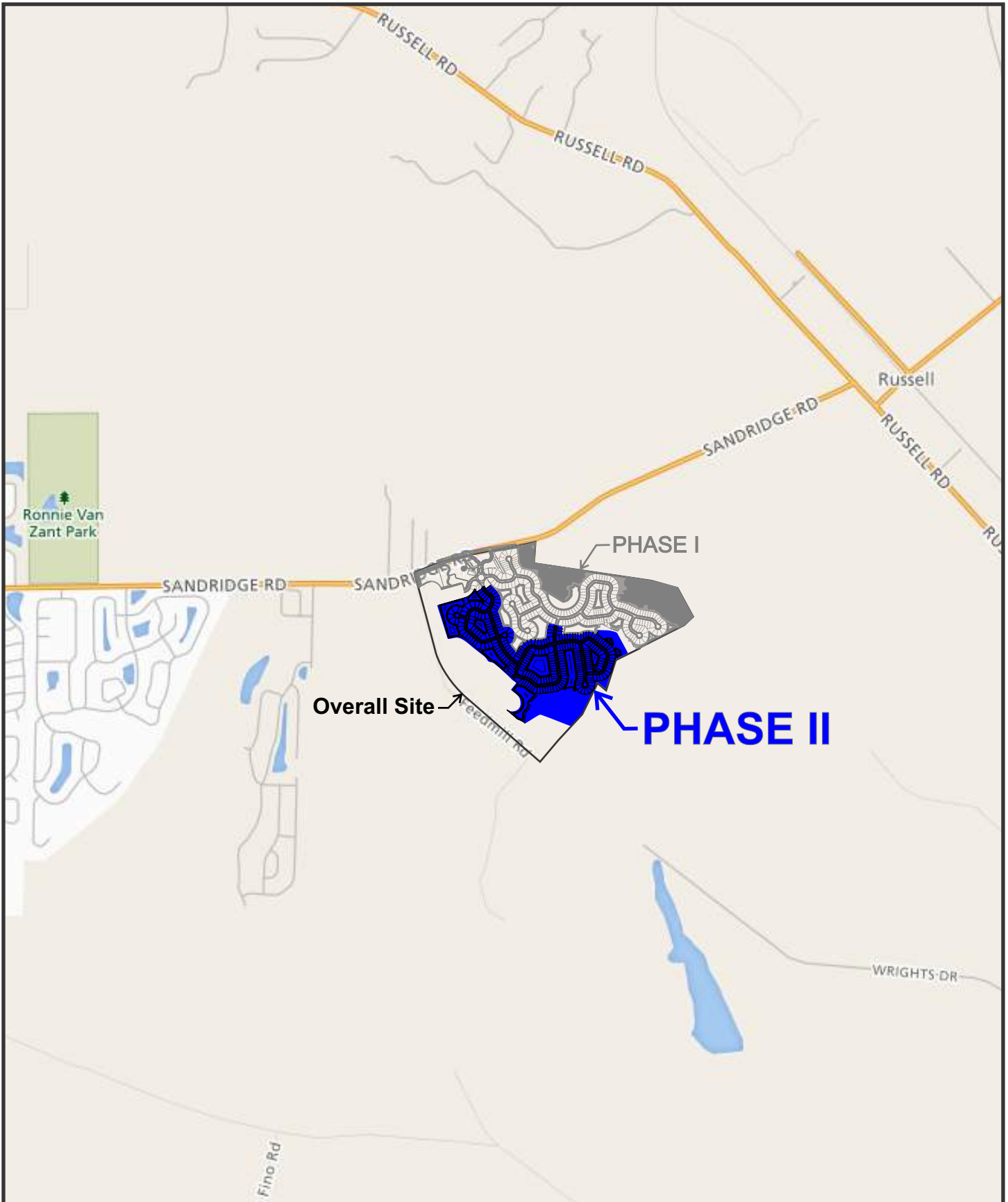
EXHIBIT 1

Sandridge CDD

Vicinity Map



Job: 20076
Date: October 26, 2020



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EXHIBIT 2

Sandridge Phase II CDD Location Map



Job:
20076
Date:
October 26, 2020

A PORTION OF SECTIONS 23, 24, 25 AND 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST WESTERLY CORNER OF LOT 2, AS SHOWN ON THE PLAT OF GRANARY PHASE 1, AS RECORDED IN PLAT BOOK 65, PAGES 41 THROUGH 66, INCLUSIVE, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA; THENCE SOUTHEASTERLY, NORTHEASTERLY, SOUTHWESTERLY, NORTHERLY, AND SOUTHERLY, ALONG THE SOUTHERLY LINE OF SAID PLAT OF GRANARY PHASE 1, RUN THE FOLLOWING TWENTY-EIGHT (28) COURSES AND DISTANCES: COURSE NO. 1: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE LEADING SOUTHEASTERLY, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 650.00 FEET, AN ARC DISTANCE OF 18.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°33'55" EAST, 18.85 FEET; COURSE NO. 2: NORTH 61°36'14" EAST, 120.00 FEET; COURSE NO. 3: SOUTH 29°31'59" EAST, 21.04 FEET; COURSE NO. 4: NORTH 59°19'47" EAST, 180.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 5: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 350.00 FEET, AN ARC DISTANCE OF 149.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 42°55'57" EAST, 148.67 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; COURSE NO. 6: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 16°08'57" EAST, 352.77 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7: SOUTH 22°53'48" WEST, 80.65 FEET; COURSE NO. 8: SOUTH 20°34'38" EAST, 316.37 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 9: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 527.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 22°21'19" EAST, 358.03 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 10: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 670.00 FEET, AN ARC DISTANCE OF 232.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 40°58'58" EAST, 231.71 FEET; COURSE NO. 11: NORTH 26°07'22" EAST, 139.18 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 12: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 370.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°01'25" EAST, 344.01 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 13: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 250.00 FEET, AN ARC DISTANCE OF 148.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 84°52'50" EAST, 146.55 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 14: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1800.00 FEET, AN ARC DISTANCE OF 60.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 68°47'57" EAST, 60.47 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; COURSE NO. 15: NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1380.00 FEET, AN ARC DISTANCE OF 315.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°43'10" EAST, 315.29 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 16: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 630.00 FEET, AN ARC DISTANCE OF 120.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°34'37" EAST, 120.76 FEET; COURSE NO. 17: SOUTH 10°51'46" WEST, 36.43 FEET; COURSE NO. 18: SOUTH 79°57'56" EAST, 60.00 FEET; COURSE NO. 19: NORTH 10°54'01" EAST, 36.27 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 20: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 630.00 FEET, AN ARC DISTANCE OF 122.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°05'39" EAST, 122.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; COURSE NO. 21: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1080.00 FEET, AN ARC DISTANCE OF 180.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°05'02" WEST, 180.40 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 22: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1800.00 FEET, AN ARC DISTANCE OF 355.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°23'13" EAST, 355.10 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 23: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 324.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 89°27'23" EAST, 306.51 FEET; COURSE NO. 24: NORTH 32°38'29" EAST, 58.44 FEET; COURSE NO. 25: NORTH 73°04'09" EAST, 10.81 FEET; COURSE NO. 26: NORTH 86°19'05" EAST, 174.79 FEET; COURSE NO. 27: SOUTH 77°01'31" EAST, 198.97 FEET; COURSE NO. 28: SOUTH 29°40'18" EAST, 430.18 FEET; TO THE NORTHWESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745 OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY AND SOUTHWESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: THENCE SOUTH 60°19'42" WEST, 261.63 FEET; COURSE NO. 2: THENCE SOUTH 13°50'51" WEST, 612.77 FEET; COURSE NO. 3: THENCE NORTH 53°01'27" WEST, 236.48 FEET; COURSE NO. 4: THENCE SOUTH 23°16'48" WEST, 685.34 FEET; COURSE NO. 5: THENCE SOUTH 40°33'05" WEST, 327.05 FEET; THENCE NORTH 68°05'41" WEST, 643.53 FEET; THENCE SOUTH 57°07'13" WEST, 356.55 FEET; THENCE NORTH 51°21'41" WEST, 59.23 FEET; THENCE NORTH 70°44'43" WEST, 108.48 FEET; THENCE NORTH 51°21'41" WEST, 260.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 565.49 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°38'19" EAST, 360.00 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 51°21'41" WEST, 180.00 FEET; THENCE NORTH 38°38'19" EAST, 170.00 FEET; THENCE NORTH 51°21'41" WEST, 120.00 FEET; THENCE NORTH 44°33'46" WEST, 59.62 FEET; THENCE NORTH 49°21'48" WEST, 172.90 FEET; THENCE SOUTH 38°38'19" WEST, 10.01 FEET; THENCE NORTH 49°21'48" WEST, 189.11 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 151.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°52'40" WEST, 149.79 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 74.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°45'59" WEST, 74.02 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 51°21'41" WEST, 530.30 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 243.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 76°15'26" WEST, 235.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 78°50'49" WEST, 131.04 FEET; THENCE NORTH 17°50'57" WEST, 653.48 FEET; THENCE NORTH 72°09'03" EAST, 516.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 273.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°09'11" EAST, 262.89 FEET, TO THE POINT OF BEGINNING.

CONTAINING 97.07 ACRES, MORE OR LESS.



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EXHIBIT 3

Sandridge Phase II

CDD Legal Description

Job: 20076
Date: February 11, 2022

Exhibit 4

Sandridge Community Development District Master Infrastructure Improvements for Phase I

No	Item	Estimated Amount
1	Main Entrance & Round-about	\$1,361,910.00
2	Master Roadway Infrastructure	\$1,942,995.00
3	Master Utility System	\$3,813,315.00
4	Master Stormwater System	\$2,595,410.00
5	Master Entry Features & Landscaping	\$99,567.00
6	Master Recreation	\$0.00
7	Engineering/CEI	\$219,760.00
8	Subtotal	\$10,032,957.00
9	Contingency - 0%	\$0.00
10	Total Items 8-9	\$10,032,957.00

Sandridge Community Development District Master Infrastructure Improvements for Phase II

No	Item	Estimated Amount
1	Main Entrance & Round-about	\$0.00
2	Master Roadway Infrastructure	\$2,278,105.00
3	Master Utility System	\$4,627,615.00
4	Master Stormwater System	\$3,429,635.00
5	Master Entry Features & Landscaping	\$0.00
6	Master Recreation	\$4,200,000.00
7	Engineering/CEI	\$343,750.00
8	Subtotal	\$14,879,105.00
9	Contingency - 10%	\$1,487,910.50
10	Total Items 8-9	\$16,367,015.50

Sandridge Community Development District Master Infrastructure Improvements for Phase III

No	Item	Estimated amount
1	Main Entrance & Round-about	\$0.00
2	Master Roadway Infrastructure	\$2,049,500.00
3	Master Utility System	\$3,596,275.00
4	Master Stormwater System	\$2,529,915.00
5	Master Entry Features & Landscaping	\$0.00
6	Master Recreation	\$100,000.00
7	Engineering/CEI	\$308,525.00
8	Subtotal	\$8,584,215.00
9	Contingency - 15%	\$1,287,632.25
10	Total Items 8-9	\$9,871,847.25

Master Infrastructure Improvements for Phase I, Phase II, & Phase III

No	Item	Estimated amount
1	Main Entrance & Round-about	\$1,361,910.00
2	Master Roadway Infrastructure	\$6,270,600.00
3	Master Utility System	\$12,037,205.00
4	Master Stormwater System	\$8,554,960.00
5	Master Entry Features & Landscaping	\$99,567.00
6	Master Recreation	\$4,300,000.00
7	Engineering/CEI	\$872,035.00
8	Subtotal	\$33,496,277.00
9	Total Contingency	\$2,775,542.75
10	Total Items 8-9	\$36,271,819.75

Note:

1. This Opinion does not include: Cable, gas, or excessive unsuitable material.
2. The anticipated cost of the CDD Funding for the 251 lots in Phase III is based on Phase II costs per lot used per lot of Phase III



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Exhibit 5

Sandridge Community Development District Master Infrastructure Improvements for Phase I

No	Item	Actual Amount	Original Estimate
1	Main Entrance & Round-about	\$1,361,910.00	\$1,240,000.00
2	Master Roadway Infrastructure	\$1,942,995.00	\$2,075,000.00
3	Master Utility System	\$3,813,315.00	\$2,800,000.00
4	Master Stormwater System	\$2,595,410.00	\$1,710,000.00
5	Master Entry Features & Landscaping	\$99,567.00	\$600,000.00
6	Master Recreation	\$0.00	\$4,000,000.00
7	Engineering/CEI	\$219,760.00	\$167,250.00
8	Subtotal	\$10,032,957.00	\$12,592,250.00
9	Contingency - 0%	\$0.00	\$1,259,225.00
10	Total Items 8-9	\$10,032,957.00	\$13,851,475.00

Sandridge Community Development District Master Infrastructure Improvements for Phase II

No	Item	Estimated Amount	Original Estimate
1	Main Entrance & Round-about	\$0.00	\$0.00
2	Master Roadway Infrastructure	\$2,278,105.00	\$1,575,279.00
3	Master Utility System	\$4,627,615.00	\$2,181,825.00
4	Master Stormwater System	\$3,429,635.00	\$1,457,710.00
5	Master Entry Features & Landscaping	\$0.00	\$0.00
6	Master Recreation	\$4,200,000.00	\$200,000.00
7	Engineering/CEI	\$343,750.00	\$341,505.00
8	Subtotal	\$14,879,105.00	\$5,756,319.00
9	Contingency - 10%	\$1,487,910.50	\$575,632.00
10	Total Items 8-9	\$16,367,015.50	\$11,512,639.00

Sandridge Community Development District Master Infrastructure Improvements for Phase III

No	Item	Estimated amount	Original Estimate
1	Main Entrance & Round-about	\$0.00	\$0.00
2	Master Roadway Infrastructure	\$2,049,500.00	\$1,434,125.00
3	Master Utility System	\$3,596,275.00	\$1,986,320.00
4	Master Stormwater System	\$2,529,915.00	\$1,327,090.00
5	Master Entry Features & Landscaping	\$0.00	\$0.00
6	Master Recreation	\$100,000.00	\$100,000.00
7	Engineering/CEI	\$308,525.00	\$310,905.00
8	Subtotal	\$8,584,215.00	\$5,158,440.00
9	Contingency - 15%	\$1,287,632.25	\$773,766.00
10	Total Items 8-9	\$9,871,847.25	\$5,932,206.00

Master Infrastructure Improvements for Phase I, Phase II, & Phase III

No	Item	Estimated amount	Original Estimate
1	Main Entrance & Round-about	\$1,361,910.00	\$1,150,000.00
2	Master Roadway Infrastructure	\$6,270,600.00	\$5,619,980.00
3	Master Utility System	\$12,037,205.00	\$10,538,015.00
4	Master Stormwater System	\$8,554,960.00	\$7,349,900.00
5	Master Entry Features & Landscaping	\$99,567.00	\$600,000.00
6	Master Recreation	\$4,300,000.00	\$4,300,000.00
7	Engineering/CEI	\$872,035.00	\$819,600.00
8	Subtotal	\$33,496,277.00	\$30,377,495.00
9	Total Contingency	\$2,775,542.75	\$2,608,623.00
10	Total Items 8-9	\$36,271,819.75	\$32,986,118.00

Note:

1. This Opinion does not include: Cable, gas, or excessive unsuitable material.
2. The anticipated cost of the CDD Funding for the 251 lots in Phase III is based on Phase II costs per lot used per lot of Phase III



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TABLE 2

**SCHEDULE OF DEVELOPMENT
PERMITS**

Table 2
 Sandridge Community Development District
 Schedule of Development Permits

Sandridge CDD Permits (Granary Park Phase II)	Status
Clay County Engineering	PLANS APPROVED 2/18/22
St. Johns River Water Management District (SJRWMD) Conceptual & Phase II	SJRWMD Individual Phase II Permit Issued 3-?-22 (Permit No. 150401-4) SJRWMD Conceptual Permit Issued 11-2-20 (Permit No. 150401-3)
Clay County Utility Authority Permit (CCUA)	APPROVAL LETTER 2/18/2022
Army Corps of Engineers Permit (ACOE)	ISSUED 11/18/2020 SAJ-2018-0312 (SP-BJC)
U.S. Fish and Wildlife Services (USFWS)	Incidental Take Permit for Eagle's Nest Permit MB83295D-0 12/17/2020

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EXHIBIT B
Supplemental Assessment Report

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

Final Second Supplemental
Special Assessment
Methodology Report

March 11, 2022



Provided by:

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Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Second Supplemental Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Second Supplemental Report	2
2.0	Development Program	
2.1	Overview	3
2.2	The Development Program	3
3.0	The Capital Improvement Plan	
3.1	Overview	3
3.2	Capital Improvement Plan	3
4.0	Financing Program	
4.1	Overview	4
4.2	Types of Bonds Proposed	5
5.0	Assessment Methodology	
5.1	Overview	5
5.2	Benefit Allocation	6
5.3	Assigning Series 2022 Bond Assessments	8
5.4	Lienability Test: Special and Peculiar Benefit to the Property	9
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	10
5.6	True-Up Mechanism	10
5.7	Final Assessment Roll	12
6.0	Additional Stipulations	
6.1	Overview	12
7.0	Appendix	
	Table 1	13
	Table 2	13
	Table 3	14
	Table 4	15
	Table 5	16
	Table 6	16
	Table 7	17

1.0 Introduction

1.1 Purpose

This Final Second Supplemental Special Assessment Methodology Report (the "Second Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated June 9, 2020 and the First Supplemental Special Assessment Methodology (the "First Supplemental Report") dated February 5, 2021 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Phase II portion ("Phase II") of the Sandridge Community Development District (the "District") located in unincorporated Clay County, Florida. This Second Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District for Phase II (the "Phase II Project"). A portion of the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District for Phase I (the "Phase I Project") were funded with the proceeds of the Special Assessment Bonds, Series 2021A-1 (the "Series 2021A-1 Bonds") and the Special Assessment Bonds, Series 2021A-2 (the "Series 2021A-2 Bonds").

1.2 Scope of the Second Supplemental Report

This Second Supplemental Report presents the projections for financing a portion of the Phase II Project described in the Supplemental Engineering Report for Phase II developed by Taylor & White, Inc. (the "District Engineer") dated February 28, 2022 (the "Second Supplemental Engineering Report") which has been prepared to supplement the Supplemental Engineering Report for Phase I (the "First Supplemental Engineering Report") dated January 8, 2021 and the Engineering Report (the "Master Engineering Report") dated June 9, 2020 as supplemented by the Supplement to Master Engineering Report (the "Supplement to the Master Engineering Report") dated January 6, 2021, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Phase II Project by the District.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the Phase II Project create special and peculiar benefits, different in kind and degree than general benefits, for

properties within Phase II as well as general benefits to the public at large. However, as discussed within this Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Phase II. The District's Phase II Project enables properties within Phase II to be developed.

There is no doubt that the general public will benefit from the provision of the Phase II Project. However, these benefits are only incidental since the Phase II Project is designed to provide special benefits peculiar to property within Phase II. Properties outside are not directly served by the Phase II Project and do not depend upon the Phase II Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Phase II properties receive compared to those lying outside of its boundaries.

The Phase II Project will provide public infrastructure improvements which are all necessary in order to make the lands within Phase II developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Phase II to increase by more than the sum of the financed cost of the individual components of the Phase II Project. Even though the exact value of the benefits provided by the Phase II Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Second Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Plan and the Phase II Project as determined by the District Engineer.

Section Four discusses the supplemental financing program for Phase II.

Section Five discusses the supplemental special assessment methodology for Phase II.

2.0 Development Program

2.1 Overview

The District serves the development located within the District (the “Development”), a master planned, residential development located in unincorporated Clay County, Florida. The land within the District consists of approximately 290.50 +/- acres and is generally located south of Sandridge Road, east of Feed Mill Road, and north and west of jurisdictional wetlands.

2.2 The Development Program

The development of the Development is anticipated to be conducted by Sandridge Land Developers, LLC (the “Developer”). Based upon the information provided by the Developer, the current development plan envisions a total of 771 single-family (SF) residential units developed in three (3) phases, with Phase I consisting of a total of 238 SF residential units, Phase II consisting of a total of 279 SF residential units, and Phase III consisting of a total of 254 SF residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the land development plan within the District.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Second Supplemental Engineering Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the District is projected to consist of roadways, potable water, waste water and reuse water utilities, storm water management, entry features and landscaping, and recreation, all as set forth in more detail in the Master Engineering Report and Supplement to the Master Engineering Report Engineering Report.

Even though all of the infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Second Supplemental Engineering Report, the public infrastructure improvements are projected to be constructed in three (3) infrastructure construction phases or projects coinciding with the three (3) phases of land development. The Phase II Project, consists of that portion of the overall Capital Improvement Plan that is necessary for the development of land within Phase II, while the “Phase III Project” is that portion of the overall Capital Improvement Plan that is necessary for the development of land within the remaining Phase III.

The sum of all public infrastructure improvements as described in the Second Supplemental Engineering Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$36,271,819.75, with the actual costs of the Phase I Project at \$10,032,957, the costs of the Phase II Project estimated at \$16,367,015.50, and the costs of the Phase III Project estimated at \$9,871,847.25. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Revenue Bonds, Series 2022 in the principal amount of \$7,070,000 (the "Series 2022 Bonds") to fund approximately \$6,291,338.25 in Phase II Project costs, with the balance of the Phase II Project costs anticipated to be financed by the Developer.

4.2 Types of Bonds Proposed

The supplemental financing plan for the District provides for the issuance of the Series 2022 Bonds in the total principal amount of \$7,070,000 to finance a portion of the Phase II Project costs in the total amount of approximately \$6,291,338.25, representing the amount of construction proceeds generated from the issuance of the Series 2022 Bonds (such financed portion being referred to as the "Series 2022 Project").

The Series 2022 Bonds are structured to be amortized in 30 annual installments following an approximately 6-month capitalized interest. Interest payments on the Bonds will be made every May 1 and November 1, and annual principal payments on the Series 2022 Bonds will be made every May 1.

In order to finance the Series 2022 Project, the District will need to borrow more funds and incur indebtedness in the total amount of \$7,070,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount, as well as an original issue discount. Final sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2022 Bonds provides the District with funds necessary to construct/acquire a portion of the Phase II Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Second Supplemental Engineering Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of Phase II. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Phase II Project. All properties in Phase II receive benefits from the Phase II Project, which properties will be assessed

for their fair share of debt issued in order to finance the Phase II Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 771 SF residential units developed in three (3) phases, with Phase I consisting of a total of 238 SF residential units, Phase II consisting of a total of 279 SF residential units, and Phase III consisting of a total of 254 SF residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in three (3) infrastructure construction phases or projects coinciding with the three (3) phases of land development. The Phase II Project, consists of that portion of the overall Capital Improvement Plan that is necessary for the development of land within Phase II, while the future Phase III Project is that portion of the overall Capital Improvement Plan that is necessary for the development of land within the remaining Phase III.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be

calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the improvements.

In following the First Supplemental Report, this Second Supplemental Report proposes to allocate the benefit associated with the Capital Improvement Plan to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Plan less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from the District's Capital Improvement Program.

The development of land in the District is projected to include a recreation area that will be owned and operated by the District for the benefit of the landowners and residents within the District, although members of the general public will be able to use the facility upon payment of a reasonable fee imposed by the District. The District may determine to exempt such property from any assessments associated with repayment of the Series 2022 Bonds (the "Series 2022 Bond Assessments") provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the Series 2022 Bond Assessments that would otherwise be levied on such parcel(s) will already be borne by the Series 2022 Bond Assessments-paying property owners within Phase II in the proportion equivalent to their benefit of public improvements.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* illustrates the allocation of the costs of the Capital Improvement Plan to Phase I, Phase II and Phase III, with the total amount of Capital Improvement Plan costs allocated to Phase I equal to \$11,630,586.13, the total amount of Capital Improvement Plan costs allocated to Phase II equal to \$13,229,553.78 and the total amount of Capital Improvement Plan costs allocated to Phase III equal to \$11,411,679.84. In order to facilitate the marketing of the residential units within Phase II, the Developer requested that the District limit the amount of Series 2022 Bond Assessments to certain predetermined levels. Table 6 in the *Appendix* presents the allocation of the amount of Capital Improvement Plan costs allocated to Phase II to the various unit types proposed to be developed in Phase II based on the ERU benefit allocation factors present in Table 4. Further, Table 6 illustrates the approximate costs that are projected to be financed with the Series 2022 Bonds, and the approximate costs of the portion of the Phase II Project costs allocable to Phase II to be funded by the Developer. With the Bonds funding approximately \$6,291,338.25 in costs of the Phase II Project, the Developer is anticipated to fund improvements valued at approximately \$6,938,215.53 which will not be funded with proceeds of the Series 2022 Bonds. Finally, Table 7 in the *Appendix* presents the apportionment of the Series 2022 Bond Assessments and also present the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Series 2022 Bond Assessments

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Series 2022 Bond Assessments will initially be levied on all of the land in Phase II on an equal pro-rata gross acre basis and thus the total bonded debt in the principal amount of \$7,070,000 will be preliminarily levied on approximately 97.07 +/- gross acres planned for 279 lots at an approximate rate of \$72,834.04 per gross acre (the "Series 2022 Assessment Area").

When the land is platted, the Series 2022 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 7 in the *Appendix* for the Series 2022 Bond Assessments. Such allocation of Series 2022 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of Series 2022 Bond Assessments levied on unplatted gross acres within Phase II.

In the event unplatted land is sold to a third party (the “Transferred Property”), the Series 2022 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Second Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2022 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2022 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per gross acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums; and
- d. increased marketability and value of the property.

Specifically to Phase II, the improvements which are part of the Phase II Project make the land in Phase II developable and saleable and when implemented jointly as parts of the Phase II Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual

assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2022 Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the Phase II Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development and platting occurs it is possible that the number of and unit types of residential units being developed changes. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Series 2022 Bond Assessments within the Series 2022 Assessment Area on a per unit basis never exceed the initially allocated Series 2022 Bond Assessments as contemplated in the adopted methodology. Series 2022 Bond Assessments per unit preliminarily equal the levels in Table 7 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the methodology is applied to the land based on the number of units within each unit type within each and every parcel.

As the land in the Series 2022 Assessment Area is platted, the Series 2022 Bond Assessments are assigned to platted parcels based on the figures in Table 7 in the *Appendix*. If as a result of platting and apportionment of the Series 2022 Bond Assessments to the platted parcels, the Series 2022 Bond Assessments per unit remain equal

to the figures in Table 7 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Series 2022 Bond Assessments to the platted parcels, the Series 2022 Bond Assessments per unit equal less than the figures in Table 7 in the *Appendix* (for instance as a result of a larger number of units), then the per unit Series 2022 Bond Assessments for all parcels within the Series 2022 Assessment Area will be lowered if that state persists at the conclusion of platting of all land within the Series 2022 Assessment Area.

If, in contrast, as a result of platting and apportionment of the Series 2022 Bond Assessments to the platted parcels, the Series 2022 Bond Assessments per unit equal more than the figures in Table 7 in the *Appendix* (for instance as a result of a smaller number of units), taking into account any future development plans for the same lands – in the District’s sole discretion and to the extent such future redevelopment plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Series 2022 Bond Assessments plus accrued interest will be collected pursuant to the true up agreement from the Developer or property owner which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and a true-up agreement to be entered into between the District and the Developer, which will be binding on successors and assigns as provided therein.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Series 2022 Bond Assessments per unit and the Series 2022 Bond Assessments figures in Table 7 in the *Appendix*, multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessments).

Note that, in the event that the Phase II Project is not completed, certain infrastructure contributions are not made, multiple bond issuances are contemplated and not all are issued, or under certain other circumstances, the District may be required to reallocate the Series 2022 Bond Assessments.

5.7 Final Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Series 2022 Bond Assessments in the principal amount of \$7,070,000 are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2022 Bonds.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Phase II Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Second Supplemental Report. For additional information on the structure of the Series 2022 Bonds and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Sandridge

Community Development District

Development Plan

Unit Type	Phase I Number of Units	Phase II Number of Units	Phase III Number of Units	Total Number of Units
SF 40'	38	49	71	158
SF 50'	130	186	183	499
SF 60'	70	44	0	114
Total Residential	238	279	254	771

Table 2

Sandridge

Community Development District

Capital Improvement Plan

Improvement	Master Infrastructure Improvements for Phase I - Phase I Project*	Master Infrastructure Improvements for Phase II - Phase II Project	Master Infrastructure Improvements for Phase III - Phase III Project	Total Master Infrastructure Improvements
Main Entrance & Roundabout	\$1,361,910.00	\$0.00	\$0.00	\$1,361,910.00
Master Roadway Infrastructure	\$1,942,995.00	\$2,278,105.00	\$2,049,500.00	\$6,270,600.00
Master Utility System	\$3,813,315.00	\$4,627,615.00	\$3,596,275.00	\$12,037,205.00
Master Storm Water System	\$2,595,410.00	\$3,429,635.00	\$2,529,915.00	\$8,554,960.00
Master Entry Features and Landscaping	\$99,567.00	\$0.00	\$0.00	\$99,567.00
Master Recreation	\$0.00	\$4,200,000.00	\$100,000.00	\$4,300,000.00
Engineering/CEI	\$219,760.00	\$343,750.00	\$308,525.00	\$872,035.00
Contingency	\$0.00	\$1,487,910.50	\$1,287,632.25	\$2,775,542.75
Total	\$10,032,957.00	\$16,367,015.50	\$9,871,847.25	\$36,271,819.75

* Denotes actual costs incurred

Table 3

Sandridge

Community Development District

Final Sources and Uses of Funds

Series 2022 Bonds

Sources

Bond Proceeds:	
Par Amount	\$7,070,000.00
Original Issue Discount	-\$62,720.50
Total Sources	\$7,007,279.50

Uses

Project Fund Deposits:	
Project Fund	\$6,291,338.25
Other Fund Deposits:	
Debt Service Reserve Fund	\$208,996.25
Capitalized Interest Fund	\$175,020.00
	<u>\$384,016.25</u>
Delivery Date Expenses:	
Costs of Issuance	\$190,525.00
Underwriter's Discount	\$141,400.00
	<u>\$331,925.00</u>
Total Uses	\$7,007,279.50

Table 4

Sandridge

Community Development District

Improvements Benefit Allocation

Unit Type	Phase I Number		
	of Units	ERU per Unit	Phase I Total ERU
SF 40'	38	0.80	30.40
SF 50'	130	1.00	130.00
SF 60'	70	1.20	84.00
Total	238		244.40

Unit Type	Phase II Number		
	of Units	ERU per Unit	Phase II Total ERU
SF 40'	49	0.80	39.20
SF 50'	186	1.00	186.00
SF 60'	44	1.20	52.80
Total	279		278.00

Unit Type	Phase III Number		
	of Units	ERU per Unit	Phase III Total ERU
SF 40'	71	0.80	56.80
SF 50'	183	1.00	183.00
SF 60'	0	1.20	0.00
Total	254		239.80

Unit Type	Total Number of		
	Units	ERU per Unit	Total ERU
SF 40'	158	0.80	126.40
SF 50'	499	1.00	499.00
SF 60'	114	1.20	136.80
Total	771		762.20

Table 5

Sandridge

Community Development District

Allocation of Costs of Capital Improvement Plan

Unit Type	Total Costs of Master Infrastructure Improvements*	Phase I Allocable Costs of Master Infrastructure Improvements*	Phase II Allocable Costs of Master Infrastructure Improvements*	Phases III
				Allocable Costs of Master Infrastructure Improvements*
SF 40'	\$6,015,164.02	\$1,446,685.02	\$1,865,462.26	\$2,703,016.74
SF 50'	\$23,746,573.15	\$6,186,481.98	\$8,851,428.07	\$8,708,663.10
SF 60'	\$6,510,082.58	\$3,997,419.13	\$2,512,663.45	\$0.00
Total	\$36,271,819.75	\$11,630,586.13	\$13,229,553.78	\$11,411,679.84

* Allocation based is ERU benefit allocation in Table 4

Table 6

Sandridge

Community Development District

Allocation of Costs of Capital Improvement Plan

Unit Type	Phase II Allocable Costs of Master Infrastructure Improvements*	Phase II Master	Phase II Master
		Infrastructure Improvements Costs Financed with Series 2022 Bonds	Infrastructure Improvements Funded by the Developer
SF 40'	\$1,865,462.26	\$1,032,501.92	\$832,960.34
SF 50'	\$8,851,428.07	\$4,199,242.52	\$4,652,185.55
SF 60'	\$2,512,663.45	\$1,059,593.81	\$1,453,069.64
Total	\$13,229,553.78	\$6,291,338.25	\$6,938,215.53

* Allocation based is ERU benefit allocation in Table 4

Table 7

Sandridge

Community Development District

Series 2022 Bond Assessments Apportionment

Unit Type	Phase II Number of Units	Phase II Master Infrastructure Improvements	Total Series 2022 Bond	Series 2022 Bond Assessments	Annual Series 2022 Bond Assessments
		Costs Financed with Series 2022 Bonds	Assessments Apportionment	Apportionment per Unit	Apportionment per Unit*
SF 40'	49	\$1,032,501.92	\$1,160,291.87	\$23,679.43	\$1,489.33
SF 50'	186	\$4,199,242.52	\$4,718,971.29	\$25,370.81	\$1,595.72
SF 60'	44	\$1,059,593.81	\$1,190,736.84	\$27,062.20	\$1,702.10
Total	279	\$6,291,338.25	\$7,070,000.00		

*Includes county cost of collection at 2% (subject to change) plus early payment discount allowance at 4% (subject to change)

Exhibit "A"

Series 2022 Bond Assessments in the principal amount of \$7,070,000 are proposed to be levied over the area as described below:

GRANARY PARK PHASE 2

A PORTION OF SECTIONS 23, 24, 25 AND 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST SOUTHERLY CORNER OF LOT 2, AS SHOWN ON THE PLAT OF GRANARY PHASE 1, AS RECORDED IN PLAT BOOK----, PAGE---, INCLUSIVE, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA; THENCE SOUTHEASTERLY, NORTHEASTERLY, SOUTHWESTERLY, NORTHERLY, AND SOUTHERLY, ALONG THE SOUTHERLY LINE OF SAID PLAT OF GRANARY PHASE 1, RUN THE FOLLOWING TWENTY-EIGHT (28) COURSES AND DISTANCES: COURSE NO. 1: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE LEADING SOUTHEASTERLY, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 650.00 FEET, AN ARC DISTANCE OF 18.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°33'55" EAST, 18.85 FEET; COURSE NO. 2: NORTH 61°36'14" EAST, 120.00 FEET; COURSE NO. 3: SOUTH 29°31'59" EAST, 21.04 FEET; COURSE NO. 4: NORTH 59°19'47" EAST, 180.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 5: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 350.00 FEET, AN ARC DISTANCE OF 149.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 42°55'57" EAST, 148.67 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; COURSE NO. 6: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 381.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 16°08'57" EAST, 352.77 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 7: SOUTH 22°53'48" WEST, 80.65 FEET; COURSE NO. 8: SOUTH 20°34'38" EAST, 316.37 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 9: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 527.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 22°21'19" EAST, 358.03 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 10: SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 670.00 FEET, AN ARC DISTANCE OF 232.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 40°58'58" EAST, 231.71 FEET; COURSE NO. 11: NORTH 26°07'22" EAST, 139.18 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 12: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 370.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°01'25" EAST, 344.01 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 13: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 250.00 FEET, AN ARC DISTANCE OF 148.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 84°52'50" EAST, 146.55 FEET, TO THE POINT

OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 14: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1800.00 FEET, AN ARC DISTANCE OF 60.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 68°47'57" EAST, 60.47 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; COURSE NO. 15: NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1380.00 FEET, AN ARC DISTANCE OF 315.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°43'10" EAST, 315.29 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 16: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 630.00 FEET, AN ARC DISTANCE OF 120.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°34'37" EAST, 120.76 FEET; COURSE NO. 17: SOUTH 10°51'46" WEST, 36.43 FEET; COURSE NO. 18: SOUTH 79°57'56" EAST, 60.00 FEET; COURSE NO. 19: NORTH 10°54'01" EAST, 36.27 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 20: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 630.00 FEET, AN ARC DISTANCE OF 122.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°05'39" EAST, 122.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; COURSE NO. 21: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1080.00 FEET, AN ARC DISTANCE OF 180.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 08°05'02" WEST, 180.40 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 22: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1800.00 FEET, AN ARC DISTANCE OF 355.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°23'13" EAST, 355.10 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; COURSE NO. 23: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 324.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 89°27'23" EAST, 306.51 FEET; COURSE NO. 24: NORTH 32°38'29" EAST, 58.44 FEET; COURSE NO. 25: NORTH 73°04'09" EAST, 10.81 FEET; COURSE NO. 26: NORTH 86°19'05" EAST, 174.79 FEET; COURSE NO. 27: SOUTH 77°01'31" EAST, 198.97 FEET; COURSE NO. 28: SOUTH 29°40'18" EAST, 430.18 FEET; TO THE NORTHWESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745 OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY AND SOUTHWESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: THENCE SOUTH 60°19'42" WEST, 261.63 FEET; COURSE NO. 2: THENCE SOUTH 13°50'51" WEST, 612.77 FEET; COURSE NO. 3: THENCE NORTH 53°01'27" WEST, 236.48 FEET; COURSE NO. 4: THENCE SOUTH 23°16'48" WEST, 685.34 FEET; COURSE NO. 5: THENCE SOUTH 40°33'05" WEST, 327.05 FEET; THENCE NORTH 68°05'41" WEST, 643.53 FEET; THENCE SOUTH 57°07'13" WEST, 356.55 FEET; THENCE NORTH 51°21'41" WEST, 59.23 FEET; THENCE NORTH 70°44'43" WEST, 108.48 FEET; THENCE NORTH 51°21'41" WEST, 260.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 565.49 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°38'19" EAST, 360.00 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 51°21'41" WEST, 180.00 FEET; THENCE NORTH 38°38'19" EAST, 170.00 FEET; THENCE NORTH 51°21'41" WEST, 120.00 FEET; THENCE NORTH 44°33'46" WEST, 59.62 FEET; THENCE NORTH 49°21'48" WEST, 172.90 FEET; THENCE SOUTH 38°38'19" WEST, 10.01 FEET; THENCE NORTH 49°21'48" WEST, 189.11 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING

NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 151.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 64°52'40" WEST, 149.79 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 74.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°45'59" WEST, 74.02 FEET; THENCE NORTH 51°21'41" WEST, 530.30 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 243.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 76°15'26" WEST, 235.74 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 78°50'49" WEST, 131.04 FEET; THENCE NORTH 17°50'57" WEST, 653.48 FEET; THENCE NORTH 72°09'03" EAST, 516.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 273.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°09'11" EAST, 262.89 FEET, TO THE POINT OF BEGINNING.

CONTAINING 97.07 ACRES, MORE OR LESS.

EXHIBIT C
Maturities and Coupon of Series 2022 Bonds

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2027	675,000.00	99.765	3.400%	3.174	310.50
Term Bond due 2032	805,000.00	99.499	3.800%	8.175	668.15
Term Bond due 2042	2,210,000.00	99.458	4.200%	15.955	2,939.30
Term Bond due 2052	3,380,000.00	98.665	4.300%	25.952	5,577.00
	7,070,000.00			18.628	9,494.95

BOND PRICING

Sandridge Community Development District
(Clays County, Florida)
Special Assessment Revenue Bonds, Series 2022
(Phase II Project)
PRICING DATE: March 9, 2022
FINAL PRICING NUMBERS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Premium (-Discount)
Term Bond due 2027:							
	05/01/2023		125,000	3.400%	3.450%	99.765	-293.75
	05/01/2024		130,000	3.400%	3.450%	99.765	-305.50
	05/01/2025		135,000	3.400%	3.450%	99.765	-317.25
	05/01/2026		140,000	3.400%	3.450%	99.765	-329.00
	05/01/2027	80007L AF5	145,000	3.400%	3.450%	99.765	-340.75
			675,000				-1,586.25
Term Bond due 2032:							
	05/01/2028		150,000	3.800%	3.860%	99.499	-751.50
	05/01/2029		155,000	3.800%	3.860%	99.499	-776.55
	05/01/2030		160,000	3.800%	3.860%	99.499	-801.60
	05/01/2031		165,000	3.800%	3.860%	99.499	-826.65
	05/01/2032	80007L AG3	175,000	3.800%	3.860%	99.499	-876.75
			805,000				-4,033.05
Term Bond due 2042:							
	05/01/2033		180,000	4.200%	4.240%	99.458	-975.60
	05/01/2034		190,000	4.200%	4.240%	99.458	-1,029.80
	05/01/2035		195,000	4.200%	4.240%	99.458	-1,056.90
	05/01/2036		205,000	4.200%	4.240%	99.458	-1,111.10
	05/01/2037		215,000	4.200%	4.240%	99.458	-1,165.30
	05/01/2038		225,000	4.200%	4.240%	99.458	-1,219.50
	05/01/2039		235,000	4.200%	4.240%	99.458	-1,273.70
	05/01/2040		245,000	4.200%	4.240%	99.458	-1,327.90
	05/01/2041		255,000	4.200%	4.240%	99.458	-1,382.10
	05/01/2042	80007L AH1	265,000	4.200%	4.240%	99.458	-1,436.30
			2,210,000				-11,978.20
Term Bond due 2052:							
	05/01/2043		275,000	4.300%	4.380%	98.665	-3,671.25
	05/01/2044		290,000	4.300%	4.380%	98.665	-3,871.50
	05/01/2045		300,000	4.300%	4.380%	98.665	-4,005.00
	05/01/2046		315,000	4.300%	4.380%	98.665	-4,205.25
	05/01/2047		330,000	4.300%	4.380%	98.665	-4,405.50
	05/01/2048		345,000	4.300%	4.380%	98.665	-4,605.75
	05/01/2049		355,000	4.300%	4.380%	98.665	-4,739.25
	05/01/2050		375,000	4.300%	4.380%	98.665	-5,006.25
	05/01/2051		390,000	4.300%	4.380%	98.665	-5,206.50
	05/01/2052	80007L AJ7	405,000	4.300%	4.380%	98.665	-5,406.75
			3,380,000				-45,123.00
			7,070,000				-62,720.50

FORM 8038 STATISTICS

Sandridge Community Development District
 (Clay County, Florida)
 Special Assessment Revenue Bonds, Series 2022
 (Phase II Project)
 PRICING DATE: March 9, 2022
 FINAL PRICING NUMBERS

Dated Date 03/25/2022
 Delivery Date 03/25/2022

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond due 2027:						
	05/01/2023	125,000.00	3.400%	99.765	124,706.25	125,000.00
	05/01/2024	130,000.00	3.400%	99.765	129,694.50	130,000.00
	05/01/2025	135,000.00	3.400%	99.765	134,682.75	135,000.00
	05/01/2026	140,000.00	3.400%	99.765	139,671.00	140,000.00
	05/01/2027	145,000.00	3.400%	99.765	144,659.25	145,000.00
Term Bond due 2032:						
	05/01/2028	150,000.00	3.800%	99.499	149,248.50	150,000.00
	05/01/2029	155,000.00	3.800%	99.499	154,223.45	155,000.00
	05/01/2030	160,000.00	3.800%	99.499	159,198.40	160,000.00
	05/01/2031	165,000.00	3.800%	99.499	164,173.35	165,000.00
	05/01/2032	175,000.00	3.800%	99.499	174,123.25	175,000.00
Term Bond due 2042:						
	05/01/2033	180,000.00	4.200%	99.458	179,024.40	180,000.00
	05/01/2034	190,000.00	4.200%	99.458	188,970.20	190,000.00
	05/01/2035	195,000.00	4.200%	99.458	193,943.10	195,000.00
	05/01/2036	205,000.00	4.200%	99.458	203,888.90	205,000.00
	05/01/2037	215,000.00	4.200%	99.458	213,834.70	215,000.00
	05/01/2038	225,000.00	4.200%	99.458	223,780.50	225,000.00
	05/01/2039	235,000.00	4.200%	99.458	233,726.30	235,000.00
	05/01/2040	245,000.00	4.200%	99.458	243,672.10	245,000.00
	05/01/2041	255,000.00	4.200%	99.458	253,617.90	255,000.00
	05/01/2042	265,000.00	4.200%	99.458	263,563.70	265,000.00
Term Bond due 2052:						
	05/01/2043	275,000.00	4.300%	98.665	271,328.75	275,000.00
	05/01/2044	290,000.00	4.300%	98.665	286,128.50	290,000.00
	05/01/2045	300,000.00	4.300%	98.665	295,995.00	300,000.00
	05/01/2046	315,000.00	4.300%	98.665	310,794.75	315,000.00
	05/01/2047	330,000.00	4.300%	98.665	325,594.50	330,000.00
	05/01/2048	345,000.00	4.300%	98.665	340,394.25	345,000.00
	05/01/2049	355,000.00	4.300%	98.665	350,260.75	355,000.00
	05/01/2050	375,000.00	4.300%	98.665	369,993.75	375,000.00
	05/01/2051	390,000.00	4.300%	98.665	384,793.50	390,000.00
	05/01/2052	405,000.00	4.300%	98.665	399,593.25	405,000.00
		7,070,000.00			7,007,279.50	7,070,000.00

EXHIBIT D
Sources and Uses of Funds

SOURCES AND USES OF FUNDS

Sandridge Community Development District
(Clay County, Florida)
Special Assessment Revenue Bonds, Series 2022
(Phase II Project)
PRICING DATE: March 9, 2022
FINAL PRICING NUMBERS

Dated Date 03/25/2022
Delivery Date 03/25/2022

Sources:

Bond Proceeds:	
Par Amount	7,070,000.00
Original Issue Discount	-62,720.50
	<hr/>
	7,007,279.50

Uses:

Project Fund Deposits:	
Project Fund	6,291,338.25
Other Fund Deposits:	
Debt Service Reserve Fund @ 50% of MADS	208,996.25
Capitalized Interest Fund thru 11/1/2022	<hr/> 175,020.00
	384,016.25
Delivery Date Expenses:	
Cost of Issuance	190,525.00
Underwriter's Discount	<hr/> 141,400.00
	331,925.00
	<hr/>
	7,007,279.50

EXHIBIT E
Annual Debt Service Payment Due on Series 2022 Bonds

BOND DEBT SERVICE

Sandridge Community Development District
(Clays County, Florida)
Special Assessment Revenue Bonds, Series 2022
(Phase II Project)
PRICING DATE: March 9, 2022
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
03/25/2022						7,070,000	7,070,000
05/01/2022			29,170.00	29,170.00		7,070,000	7,070,000
11/01/2022			145,850.00	145,850.00	175,020.00	7,070,000	7,070,000
05/01/2023	125,000	3.400%	145,850.00	270,850.00		6,945,000	6,945,000
11/01/2023			143,725.00	143,725.00	414,575.00	6,945,000	6,945,000
05/01/2024	130,000	3.400%	143,725.00	273,725.00		6,815,000	6,815,000
11/01/2024			141,515.00	141,515.00	415,240.00	6,815,000	6,815,000
05/01/2025	135,000	3.400%	141,515.00	276,515.00		6,680,000	6,680,000
11/01/2025			139,220.00	139,220.00	415,735.00	6,680,000	6,680,000
05/01/2026	140,000	3.400%	139,220.00	279,220.00		6,540,000	6,540,000
11/01/2026			136,840.00	136,840.00	416,060.00	6,540,000	6,540,000
05/01/2027	145,000	3.400%	136,840.00	281,840.00		6,395,000	6,395,000
11/01/2027			134,375.00	134,375.00	416,215.00	6,395,000	6,395,000
05/01/2028	150,000	3.800%	134,375.00	284,375.00		6,245,000	6,245,000
11/01/2028			131,525.00	131,525.00	415,900.00	6,245,000	6,245,000
05/01/2029	155,000	3.800%	131,525.00	286,525.00		6,090,000	6,090,000
11/01/2029			128,580.00	128,580.00	415,105.00	6,090,000	6,090,000
05/01/2030	160,000	3.800%	128,580.00	288,580.00		5,930,000	5,930,000
11/01/2030			125,540.00	125,540.00	414,120.00	5,930,000	5,930,000
05/01/2031	165,000	3.800%	125,540.00	290,540.00		5,765,000	5,765,000
11/01/2031			122,405.00	122,405.00	412,945.00	5,765,000	5,765,000
05/01/2032	175,000	3.800%	122,405.00	297,405.00		5,590,000	5,590,000
11/01/2032			119,080.00	119,080.00	416,485.00	5,590,000	5,590,000
05/01/2033	180,000	4.200%	119,080.00	299,080.00		5,410,000	5,410,000
11/01/2033			115,300.00	115,300.00	414,380.00	5,410,000	5,410,000
05/01/2034	190,000	4.200%	115,300.00	305,300.00		5,220,000	5,220,000
11/01/2034			111,310.00	111,310.00	416,610.00	5,220,000	5,220,000
05/01/2035	195,000	4.200%	111,310.00	306,310.00		5,025,000	5,025,000
11/01/2035			107,215.00	107,215.00	413,525.00	5,025,000	5,025,000
05/01/2036	205,000	4.200%	107,215.00	312,215.00		4,820,000	4,820,000
11/01/2036			102,910.00	102,910.00	415,125.00	4,820,000	4,820,000
05/01/2037	215,000	4.200%	102,910.00	317,910.00		4,605,000	4,605,000
11/01/2037			98,395.00	98,395.00	416,305.00	4,605,000	4,605,000
05/01/2038	225,000	4.200%	98,395.00	323,395.00		4,380,000	4,380,000
11/01/2038			93,670.00	93,670.00	417,065.00	4,380,000	4,380,000
05/01/2039	235,000	4.200%	93,670.00	328,670.00		4,145,000	4,145,000
11/01/2039			88,735.00	88,735.00	417,405.00	4,145,000	4,145,000
05/01/2040	245,000	4.200%	88,735.00	333,735.00		3,900,000	3,900,000
11/01/2040			83,590.00	83,590.00	417,325.00	3,900,000	3,900,000
05/01/2041	255,000	4.200%	83,590.00	338,590.00		3,645,000	3,645,000
11/01/2041			78,235.00	78,235.00	416,825.00	3,645,000	3,645,000
05/01/2042	265,000	4.200%	78,235.00	343,235.00		3,380,000	3,380,000
11/01/2042			72,670.00	72,670.00	415,905.00	3,380,000	3,380,000
05/01/2043	275,000	4.300%	72,670.00	347,670.00		3,105,000	3,105,000
11/01/2043			66,757.50	66,757.50	414,427.50	3,105,000	3,105,000
05/01/2044	290,000	4.300%	66,757.50	356,757.50		2,815,000	2,815,000
11/01/2044			60,522.50	60,522.50	417,280.00	2,815,000	2,815,000
05/01/2045	300,000	4.300%	60,522.50	360,522.50		2,515,000	2,515,000
11/01/2045			54,072.50	54,072.50	414,595.00	2,515,000	2,515,000
05/01/2046	315,000	4.300%	54,072.50	369,072.50		2,200,000	2,200,000
11/01/2046			47,300.00	47,300.00	416,372.50	2,200,000	2,200,000

BOND DEBT SERVICE

Sandridge Community Development District
(Clray County, Florida)
Special Assessment Revenue Bonds, Series 2022
(Phase II Project)
PRICING DATE: March 9, 2022
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2047	330,000	4.300%	47,300.00	377,300.00		1,870,000	1,870,000
11/01/2047			40,205.00	40,205.00	417,505.00	1,870,000	1,870,000
05/01/2048	345,000	4.300%	40,205.00	385,205.00		1,525,000	1,525,000
11/01/2048			32,787.50	32,787.50	417,992.50	1,525,000	1,525,000
05/01/2049	355,000	4.300%	32,787.50	387,787.50		1,170,000	1,170,000
11/01/2049			25,155.00	25,155.00	412,942.50	1,170,000	1,170,000
05/01/2050	375,000	4.300%	25,155.00	400,155.00		795,000	795,000
11/01/2050			17,092.50	17,092.50	417,247.50	795,000	795,000
05/01/2051	390,000	4.300%	17,092.50	407,092.50		405,000	405,000
11/01/2051			8,707.50	8,707.50	415,800.00	405,000	405,000
05/01/2052	405,000	4.300%	8,707.50	413,707.50			
11/01/2052					413,707.50		
	7,070,000		5,575,740.00	12,645,740.00	12,645,740.00		

BOND DEBT SERVICE

Sandridge Community Development District
(Clray County, Florida)
Special Assessment Revenue Bonds, Series 2022
(Phase II Project)
PRICING DATE: March 9, 2022
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2022			175,020.00	175,020.00	7,070,000	7,070,000
11/01/2023	125,000	3.400%	289,575.00	414,575.00	6,945,000	6,945,000
11/01/2024	130,000	3.400%	285,240.00	415,240.00	6,815,000	6,815,000
11/01/2025	135,000	3.400%	280,735.00	415,735.00	6,680,000	6,680,000
11/01/2026	140,000	3.400%	276,060.00	416,060.00	6,540,000	6,540,000
11/01/2027	145,000	3.400%	271,215.00	416,215.00	6,395,000	6,395,000
11/01/2028	150,000	3.800%	265,900.00	415,900.00	6,245,000	6,245,000
11/01/2029	155,000	3.800%	260,105.00	415,105.00	6,090,000	6,090,000
11/01/2030	160,000	3.800%	254,120.00	414,120.00	5,930,000	5,930,000
11/01/2031	165,000	3.800%	247,945.00	412,945.00	5,765,000	5,765,000
11/01/2032	175,000	3.800%	241,485.00	416,485.00	5,590,000	5,590,000
11/01/2033	180,000	4.200%	234,380.00	414,380.00	5,410,000	5,410,000
11/01/2034	190,000	4.200%	226,610.00	416,610.00	5,220,000	5,220,000
11/01/2035	195,000	4.200%	218,525.00	413,525.00	5,025,000	5,025,000
11/01/2036	205,000	4.200%	210,125.00	415,125.00	4,820,000	4,820,000
11/01/2037	215,000	4.200%	201,305.00	416,305.00	4,605,000	4,605,000
11/01/2038	225,000	4.200%	192,065.00	417,065.00	4,380,000	4,380,000
11/01/2039	235,000	4.200%	182,405.00	417,405.00	4,145,000	4,145,000
11/01/2040	245,000	4.200%	172,325.00	417,325.00	3,900,000	3,900,000
11/01/2041	255,000	4.200%	161,825.00	416,825.00	3,645,000	3,645,000
11/01/2042	265,000	4.200%	150,905.00	415,905.00	3,380,000	3,380,000
11/01/2043	275,000	4.300%	139,427.50	414,427.50	3,105,000	3,105,000
11/01/2044	290,000	4.300%	127,280.00	417,280.00	2,815,000	2,815,000
11/01/2045	300,000	4.300%	114,595.00	414,595.00	2,515,000	2,515,000
11/01/2046	315,000	4.300%	101,372.50	416,372.50	2,200,000	2,200,000
11/01/2047	330,000	4.300%	87,505.00	417,505.00	1,870,000	1,870,000
11/01/2048	345,000	4.300%	72,992.50	417,992.50	1,525,000	1,525,000
11/01/2049	355,000	4.300%	57,942.50	412,942.50	1,170,000	1,170,000
11/01/2050	375,000	4.300%	42,247.50	417,247.50	795,000	795,000
11/01/2051	390,000	4.300%	25,800.00	415,800.00	405,000	405,000
11/01/2052	405,000	4.300%	8,707.50	413,707.50		
	7,070,000		5,575,740.00	12,645,740.00		

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

5

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

U.S. Bank Trust Company, National Association, as Trustee
Orlando, Florida

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 1
- (B) Name of Payee; GreenPointe Developers, LLC
- (C) Amount Payable; \$1,115,734.88
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Materials, construction and work product related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “E” above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Consulting Engineer

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

7A

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

J. W. Gaines, CPA, Director

DATE OF PROPOSAL:

July 24, 2020

TABLE OF CONTENTS

<u>DESCRIPTION OF SECTION</u>	<u>PAGE</u>
A. Letter of Transmittal	1-2
B. Profile of the Proposer	
Description and History of Audit Firm	3
Professional Staff Resources	4-5
Ability to Furnish the Required Services	5
Arbitrage Rebate Services	6
A. Governmental Auditing Experience	7-16
B. Fee Schedule	17
C. Scope of Work to be Performed	17
D. Resumes	18-33
E. Peer Review Letter	34
F. Additional Documents Required	
Instructions to Proposers	35-25
Evaluation Criteria Sheet	37



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

July 24, 2020

Sandridge Community Development District
Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Sandridge Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Sandridge Community Development District. We will provide you with top quality, responsive service.

Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Fort Pierce / Stuart

- 1 -

Member AICPA

Member AICPA Division for CPA Firms
Private Companies practice Section

Member FICPA



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Sandridge Community Development District
July 24, 2020

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. J. W. Gaines is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Sandridge Community Development District.

Very truly yours,

*Berger Toombs Elam
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 27 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	5
Principals (CPA)	1
Managers (CPA)	1
Senior/Supervisor Accountants (2 CPA's)	3
Staff Accountants (1 CPA)	7
Computer Specialist	1
Paraprofessional	6
Administrative	<u>4</u>
Total – all personnel	28

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Principal – A principal is a partner/director in training. He has been a manager for several years and possesses the technical skills to act as the auditor-in-charge. A principal has no financial interest in the firm.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Sandridge Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 69 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

ADDITIONAL SERVICES PROVIDED

Arbitrage Rebate Services

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL also provides arbitrage rebate compliance and related services to governmental issuers. The Tax Reform Act of 1986 requires issuers of most tax-exempt obligations to pay (i.e., “rebate”) to the United States government any arbitrage profits. Arbitrage profits are earnings on the investment of bond proceeds and certain other monies in excess of what would have been earned had such monies been invested at a yield equal to the yield on the bonds.

Federal tax law requires that interim rebate calculations and payments are due at the end of every fifth bond year. Final payment is required upon redemption of the bonds. More frequent calculations may be deemed advisable by an issuer’s auditor, trustee or bond counsel or to assure that accurate and current records are available. These more frequent requirements are usually contained in the Arbitrage or Rebate Certificate with respect to the bonds.

Our firm performs a comprehensive rebate analysis and includes the following:

- Verifying that the issue is subject to rebate;
- Calculating the bond yield;
- Identifying, and separately accounting for, all “Gross Proceeds” (as that term is defined in the Code) of the bond issue, including those requiring analysis due to “transferred proceeds” and/or “commingled funds” circumstances;
- Determining what general and/or elective options are available to Gross proceeds of the issue;
- Calculating the issue’s excess investment earning (rebate liability), if any;
- Delivering appropriate documentation to support all calculations;
- Providing an executive summary identifying the methodology employed, major assumptions, conclusions, and any other recommendations for changes in recordkeeping and investment policies;
- Assisting as necessary in the event of an Internal Revenue Service inquiry; and,
- Consulting with issue staff, as necessary, regarding arbitrage related matters.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 900 community development districts, and over 1,800 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 31 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Terracina Community Development
District
Jeff Walker, Special District Services
(561) 630-4922

Gateway Community Development
District
Stephen Bloom, Severn Trent Management
(954) 753-5841

The Reserve Community Development District

Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Port of the Islands Community Development
District
Cal Teague, Premier District Management

(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development
District

Beacon Lakes Community
Development District

Alta Lakes Community Development
District

Beaumont Community Development
District

Amelia Concourse Community
Development District

Bella Collina Community Development
District

Amelia Walk Community
Development District

Bonnet Creek Community
Development District

Aqua One Community Development
District

Buckeye Park Community
Development District

Arborwood Community Development
District

Candler Hills East Community
Development District

Arlington Ridge Community
Development District

Cedar Hammock Community
Development District

Bartram Springs Community
Development District

Central Lake Community
Development District

Baytree Community Development
District

Channing Park Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community
Development District

Vizcaya in Kendall
Development District

TSR Community Development
District

Waterset North Community
Development District

Turnbull Creek Community
Development District

Westside Community Development
District

Twin Creeks North Community
Development District

WildBlue Community Development
District

Urban Orlando Community
Development District

Willow Creek Community
Development District

Verano #2 Community
Development District

Willow Hammock Community
Development District

Viera East Community
Development District

Winston Trails Community
Development District

VillaMar Community
Development District

Zephyr Ridge Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

Current or Recent Single Audits.

St. Lucie County, Florida
Early Learning Coalition, Inc.
Treasure Coast Food Bank, Inc.

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Special Districts

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John's Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

Schools and Colleges

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board

State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be \$3,125 for the year ended September 30, 2020, \$3,350 for the year ended September 30, 2021, \$3,510 for the year ended September 30, 2022, \$3,675 for the year ended September 30, 2023, and \$3,900 for the year ended September 30, 2024. The fee is contingent upon the financial records and accounting systems of Sandridge Community Development District being "audit ready" and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Sandridge Community Development District as of September 30, 2020, 2021, 2022, 2023, and 2024. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP

Director – 40 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association
- ◆ Past President, Vice President-Campaign Chairman, Vice President and Board Member of United Way of St. Lucie County, 1989 - 1994
- ◆ Past President, President Elect, Secretary and Treasurer of the Treasure Coast Chapter of the Florida Institute of Certified Public Accountants, 1988 - 1991
- ◆ Past President of Ft. Pierce Kiwanis Club, 1994 - 95, Member/Board Member since 1982
- ◆ Past President, Vice President and Treasurer of St. Lucie County Chapter of the American Cancer Society, 1980 -1986
- ◆ Member of the St. Lucie County Chamber of Commerce, Member Board of Directors, Treasurer, September 2002 - 2006, Chairman Elect 2007, Chairman 2008, Past Chairman 2009
- ◆ Member Lawnwood Regional Medical Center Board of Trustees, 2000 – Present, Chairman 2013 - Present
- ◆ Member of St. Lucie County Citizens Budget Committee, 2001 – 2002
- ◆ Member of Ft. Pierce Citizens Budget Advisory Committee, 2010 – 2011
- ◆ Member of Ft. Pierce Civil Service Appeals Board, 2013 - Present

Professional Experience

- ◆ Miles Grant Development/Country Club – Stuart, Florida, July 1975 – October 1976
- ◆ State Auditor General's Office – Public Accounts Auditor – November 1976 through September 1979
- ◆ Director - Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for numerous government and nonprofit audits.
- ◆ Over 30 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Gaines has been involved in all phases of the audits listed on the preceding pages.

Commitment to Quality Service

Personnel Qualifications and Experience

J. W. Gaines, CPA, CITP (Continued)

Director

Continuing Professional Education

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors over the last two years to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Accounting and Audit Principal – 11 years

Accounting and Audit Manager – 4 years

Staff Accountant – 11 years

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – present)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – present)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)

Professional Experience

- ◆ Twenty-four years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
 - St. Lucie County, Florida
 - 19th Circuit Office of Medical Examiner
 - Troup Indiantown Water Control District
 - Exchange Club Center for the Prevention of Child Abuse, Inc.
 - Healthy Kids of St. Lucie County
 - Mustard Seed Ministries of Ft. Pierce, Inc.
 - Reaching Our Community Kids, Inc.
 - Reaching Our Community Kids - South
 - St. Lucie County Education Foundation, Inc.
 - Treasure Coast Food Bank, Inc.
 - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP (Continued)

Accounting and Audit Principal

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

Not-for-Profit Auditing Financial Results and Compliance Requirements

Update: Government Accounting Reporting and Auditing

Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA

Accounting and Audit Manager – 28 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

Counties:

St. Lucie County

Municipalities:

City of Fort Pierce

City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience
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David F. Haughton, CPA (Continued)
Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:

- Bluewaters Community Development District
- Country Club of Mount Dora Community Development District
- Fiddler’s Creek Community Development District #1 and #2
- Indigo Community Development District
- North Springs Improvement District
- Renaissance Commons Community Development District
- St. Lucie West Services District
- Stoneybrook Community Development District
- Summerville Community Development District
- Terracina Community Development District
- Thousand Oaks Community Development District
- Tree Island Estates Community Development District
- Valencia Acres Community Development District

Non-Profits:

- The Dunbar Center, Inc.
- Hibiscus Children’s Foundation, Inc.
- Hope Rural School, Inc.
- Maritime and Yachting Museum of Florida, Inc.
- Tykes and Teens, Inc.
- United Way of Martin County, Inc.
- Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General’s Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA

Senior Staff Accountant – 8 years

Education

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience

Paul Daly

Staff Accountant – 7 years

Education

- ◆ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Melissa Marlin

Senior Staff Accountant – 5 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mrs. Marlin is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Bryan Snyder

Staff Accountant – 4 years

Education

- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Maritza Stonebraker

Staff Accountant – 3 years

Education

- ◆ Indian River State College, B.S.A. – Accounting

Professional Experience

- ◆ Staff Accountant beginning her professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.

Continuing Professional Education

- ◆ Mrs. Stonebraker participates in numerous continuing education courses and plans on acquiring her CPA.
- ◆ Mrs. Stonebraker is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Jonathan Herman, CPA

Senior Staff Accountant – 5 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Professional Experience

- ◆ Accounting graduate with five years experience with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Herman participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Sean Stanton, CPA

Staff Accountant – 3 years

Education

- ◆ University of South Florida, B.S. – Accounting
- ◆ Florida Atlantic University, M.B.A. – Accounting

Professional Experience

- ◆ Staff accountant with Berger, Toombs, Elam, Gaines, & Frank auditing governmental and non-profit entities.

Continuing Professional Education

- ◆ Mr. Stanton participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Taylor Nuccio

Staff Accountant – 1 year

Education

- ◆ Indian River State College, B.S.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Nuccio participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Nuccio is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Kirk Vasser

Staff Accountant

Education

- ◆ Indian River State College, B.S.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Vasser participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Vasser is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Madison Ballash

Staff Accountant

Education

- ◆ Indian River State College, B.S.A. – Accounting (May 2020)

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Ballash participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Ms. Ballash is currently working towards completing an additional 30 hours of education to qualify to sit for CPA exam.



Judson B. Baggett 6815 Dairy Road
MBA, CPA, CVA, Partner Zephyrhills, FL 33542
Marci Reutimann (813) 788-2155
CPA, Partner (813) 782-8606

Report on the Firm's System of Quality Control

To the Partners
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

October 30, 2019

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, (the firm), in effect for the year ended May 31, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of *pass*.

Baggett, Reutimann & Associates, CPAs PA
BAGGETT, REUTIMANN & ASSOCIATES, CPAs, PA
Signed Electronically by Judson B. Baggett, Reutimann & Associates, CPAs, PA, CN 1863 email jsb@baggettcpa.com

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

District Auditing Services for Fiscal Year 2020
Clay County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than July 24, 2020, at 12:00 p.m., at the offices of District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hardcopy and (1) electronic copy (flash drive or CD) of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Sandridge Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions ("Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District's limited waiver of liability contained in Section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal, plus the lump sum cost of four (4) annual renewals.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA**

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total (100 Points)

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

7B

CRI

Helping You Shine
by Illuminating Solutions



professional services

PROPOSAL FOR Sandridge Community Development District

July 24, 2020

PROPOSER

Carr, Riggs & Ingram
500 Grand Blvd. #210
Miramar Beach, FL 32550
850-837-3141

SUBMITTED BY

Stephen C. Riggs, IV
Engagement Partner
scriggs@cricpa.com



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRIcpa.com

Jonathan Hartness
Concurring Partner
jhartness@cricpa.com

Dear Sandridge Community Development District:

Carr, Riggs & Ingram, LLC (CRI) appreciates the opportunity to propose on auditing services to Sandridge Community Development District. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. We pride ourselves on getting to know our clients and illuminating solutions by providing innovative ideas to move them from compliance to providing them a competitive advantage.

Investment in You. We believe in developing long-term, mutually beneficial relationships and quickly demonstrating value with a fee structure and service solutions that provide immediate and continued savings. Our investment starts on “Day 1” as your assigned team begins with our proven, streamlined process that minimizes your time and disruption during the service provider change and continues throughout the relationship.

Dedicated Team. CRI’s team consists of more than 1,900 professionals, which allows us to tailor your service team by aligning their industry, service, and specialty skills with your needs. Our dedicated teams deliver the highest level of business acumen and knowledge to your organization; our commitment to consistent staffing allows you to maximize savings and remain focused on your needs.

Equilibrium. CRI delivers big firm expertise with small firm service. Of approximately 45,000 public accounting firms in the United States, CRI currently ranks in the top 25. Additionally, as a part of PrimeGlobal, an association of independent accounting firms, we have access to international resources as – and when – needed. Leveraging these resources while maintaining local decision-making authority means that simplified solutions are only a phone call away. And we believe that’s the best of both worlds for our clients.

Active Partner Participation. Collectively, our partners deliver expertise derived from more than 7,500 years of business experience. With this level of talent, we thoughtfully choose a partner that aligns with your business’ needs and industry. Our hands-on, working partners “show up” to convey our genuine commitment to your success. They strive to earn trusted advisor roles by digging in, proactively learning your business, and producing long-term value for you.

Simplified Solutions. While our 500+ cumulative partner certifications is an impressive statistic, success is measured by translating complex concepts into client solutions. While accounting is the language of business, we’re here to decipher the jargon and help you make educated decisions. CRInnovate embraces agility and invention.

The CRI vSTAR™ process, our initiative delivering a virtual audit, is designed to provide you with maximized efficiencies, reduced workload, and an improved experience.

We welcome the opportunity to demonstrate to you the same teamwork, expertise, innovation, and responsiveness that have made us one of the fastest growing public accounting firms in the United States. Again, we appreciate your consideration.

Sincerely,



Stephen C. Riggs, IV
Engagement Partner



YOUR NEEDS

UNDERSTANDING & MEETING YOUR NEEDS	4
------------------------------------	---

YOUR SERVICES & FEES

YOUR SERVICES & FEES	5
----------------------	---

YOUR CHOICE: CRI

FIRM PROFILE	6
--------------	---

GOVERNMENT CREDENTIALS	7
------------------------	---

RELEVANT EXPERIENCE	8
---------------------	---

YOUR SOLUTION TEAM	9
--------------------	---

DELIVERING QUALITY TO YOU	15
---------------------------	----

WORKING TOGETHER: OVERVIEW

SHARING CRI'S VALUES WITH YOU	16
-------------------------------	----

TRANSITIONING YOU	17
-------------------	----

CRI'S GLOBAL RESOURCES	18
------------------------	----

JOIN OUR CONVERSATION	19
-----------------------	----

WORKING TOGETHER: DETAILS

CRI AUDIT FRAMEWORK	20
---------------------	----

CRI AUDIT APPROACH	22
--------------------	----

APPENDIX

APPENDIX A - RFP DOCUMENTS	24
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UNDERSTANDING & MEETING YOUR NEEDS



From the RFP or during our recent visit with your team, we understood your team to express the following needs, requests, and/or issues. We've detailed our proposed solutions below and are happy to discuss other related projects as they arise and upon request.

	NEEDS & ISSUES	SOLUTIONS & SERVICES
Technical	The District is required to have independent audits performed on its financial statements.	Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS), in order to express an opinion on the Sandridge Community Development District's financial statements.
Relational	The District's Board of Supervisors and management expect open and continuous communication with their CPA firm in order to avoid surprise findings at the end of the audit.	Communicate contemporaneously and directly with management regarding the results of our procedures. Anticipate and respond to concerns of management and/or the Audit Committee (if/when formed).



We value creating mutually rewarding, long-term relationships with our clients. Our goal is to provide high quality, responsive service that yields returns far greater than your investment in our professional fees. Please find below our proposal of fees to provide the requested services for the upcoming fiscal years.

SERVICE	CRI FEES 2020	CRI FEES 2021	CRI FEES 2022	CRI FEES 2023	CRI FEES 2024
Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS)	\$4,500	\$4,700	\$4,900	\$5,100	\$5,300

**Actual out-of-pocket expenses will be billed separately and are not included in the fee.*

The above fee quote is based in part on the fact that the District has not yet issued bonds or other debt instruments to finance capital asset acquisition and construction. In the event the District issues such debt instruments or upon construction of major infrastructure additions, the audit fee will increase by \$2,000 per year.

If Sandridge Community Development District requests additional services outside of this proposal, professional fee hourly rates are as follows, but may be negotiated depending on the project request:

CLASSIFICATION	HOURLY RATE
Partner	\$400
Manager	\$300
Senior	\$190
Staff	\$140
IT Specialist	\$250
Fraud Specialist	\$250

Our professional fees are based on the key assumptions that Sandridge Community Development District will:

- Ensure that the predecessor's work papers will be made available for timely review.
- Make available documents and work papers for review at Sandridge Community Development District's headquarters location, although we may choose to review at alternate locations.
- Prepare certain schedules and analyses and provide supporting documents as requested.
- Assist us in obtaining an understanding of the accounting systems of Sandridge Community Development District.
- Not experience a significant change in business operations or financial reporting standards.



FOUNDED IN 1997 • 10 STATES  • 25+ MARKETS



1900+
PROFESSIONALS



300+
PARTNERS



TOP 25 CPA FIRM

(as ranked by Accounting Today)

100,000+
CLIENTS



20+ YEARS
OF CONSISTENT GROWTH
SINCE FORMATION

CRI FIRM VALUES:
CLIENT SERVICE.
RESPECT.
INTEGRITY.



SERVICES

- Accounting & Auditing
- Advisory
- Business Support & Transactions
- Business Tax
- Employee Benefit Plans
- Governance, Risk & Assurance
- Individual Tax & Planning
- IT Audits & Assurance

INDUSTRY EXPERTISE

- Captive Insurance
- Construction
- Financial Institutions
- Governments
- Healthcare
- Institutional Real Estate
- Insurance
- Manufacturing & Distribution
- Nonprofits

CRI FAMILY OF COMPANIES

-  Auditwerx
-  CRI Advanced Analytics
-  CRI Capital Advisors
-  CRI Solutions Group
-  CRI TPA Services
-  Level Four Advisory Services
-  Paywerx
-  Preferred Legacy Trust



CRI'S GOVERNMENTAL EXPERTISE



Audit and Consulting Services for

500+ governmental entities with annual revenues totaling **\$24 Billion**



150 single audits for governmental entities with federal funds totaling **\$2.6 Billion**

Consulting and other agreed upon procedures engagements for **150** government entities



Single Audit Resource Center's Award for Excellence in Knowledge, Value, and Overall Client Satisfaction



Member of AICPA's Government Audit Quality Center



Governmental Partner Designations

Including: CPA, CGFM, CITP, CFE, CMA, CISA, CGEIT, CTGA, CFF, CGMA, and CGAP

CLIENTS WITH ANNUAL REVENUES UP TO:



90+ School Districts
\$1.1 Billion



100+ Municipalities
\$1.8 Billion



60+ Agencies/Authorities
\$3 Billion

RELEVANT EXPERIENCE



CRI delivers a depth of resources that ensures our understanding of your challenges and innovative solutions for overcoming them. Our team’s combined experience is derived from providing audit, tax, consulting, and accounting outsourcing services. We parlay this vast experience and derived best practices into proven solutions that benefit you. Below we share specific, relevant client references; we encourage you to consult with them.

RELATIONSHIP	TIMELINE	SERVICE DESCRIPTION	RELEVANT POINTS TO CONSIDER
Rizzetta & Company Shawn Wildermuth 3434 Colwell Avenue Suite 200 Tampa, FL 33614 813.933.5571	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
GMS, LLC Dave DeNagy 14785 Old St. Augustine Road Suite 4 Jacksonville, FL 32258 904.288.9130	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
Wrathell, Hunt & Associates, LLC Jeffrey Pinder 2300 Glades Road Suite 410W Boca Raton, FL 33431 561.571.0010	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
PFM Group Consulting, LLC Jennifer Glasgow 12051 Corporate Blvd. Orlando, FL 32817 407.382.3256	2007 – Present	Annual Financial Statement Audits of Multiple CDDs	<ul style="list-style-type: none"> • Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.



Stephen Riggs, IV

Engagement Partner

scriggs@CRlcpa.com

850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- County and Local Governments
- Non-Profit Organizations
- Privately-held corporations

Experience

Stephen has over 17 years accounting and audit experience, including three years with the international public accounting firm, Ernst & Young, LLP. His experience includes numerous clients in industries including governmental, not-for-profit, healthcare, SEC and privately held corporations.

Stephen is licensed to practice as a certified public accountant in Florida. He is a member of the State and local Governmental section of the Florida Institute of Certified Public Accountants and exceeds all continuing professional education requirements related to Government Auditing Standards.

He is currently a partner on engagements for many special districts in the State of Florida, including community development districts, fire districts and school districts. In addition to his public accounting experience, Stephen has served on the Board of Directors for a Community Development District and a non-profit organization.

Education, Licenses & Certifications

- Masters of Accountancy, University of West Florida
- BA, Economics, University of Florida
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Past President, Emerald Coast Chapter of Florida Institute of Certified Public Accountants (FICPA)



Jonathan Hartness

Concurring Partner

jhartness@CRlcpa.com

850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations

Experience

Jonathan has over 12 years' auditing and accounting experience with CRI. He is responsible for audits, reviews and compilations of local governmental entities, condominium and homeowner associations, and non-public companies.

Jonathan is licensed to practice as a Certified Public Accountant in Florida. He is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. He exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Jonathan currently supervises engagements for many governmental entities in the State of Florida including community development districts. He is active in our firm's governmental industry line as well as our condominium and homeowner association practice. Jonathan is an integral part of our community development district practice.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)



K. Alan Jowers

Consulting Partner

ajowers@CRlcpa.com

850.837.3141

Representative Clients

- Santa Rosa County District School Board
- Okaloosa Gas District
- Santa Rosa Island Authority
- Pasco County
- Okaloosa County District School Board
- Pinellas County School District
- Celebration Community Development District
- Hammock Bay Community Development District
- Amelia National Community Development District

Experience

Alan has over 25 years of experience in public accounting primarily with financial statement assurance engagements. His practice includes local governmental entities, condominium and homeowner associations, non-profit organizations, and nonpublic companies. He currently has direct engagement responsibility for a significant number of audits throughout the state of Florida

Alan is licensed to practice as a certified public accountant in Florida and Georgia. He is a member of the Board of Directors of the Florida Institute of Certified Public Accountants (FICPA), has been an active member of the FICPA's State and Local Governmental Committee, and is a past chair of its Common Interest Realty Association Committee. He is also active in the Panhandle Chapter of the Florida Governmental Finance Officers Association (FGFOA) and is a former member of the FGFOA's statewide Technical Resource Committee.

Education, Licenses & Certifications

- Masters of Accountancy, University of Alabama
- BS, Accounting, Florida State University
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA) - member of the Board of Governors
- Governmental Finance Officers Association (GFOA)
- Florida Governmental Finance Officers Association (FGFOA)



Grace Hartness

Senior Manager

ghartness@CRIcpa.com

850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- Utility Services
- School Districts
- County and Local Governments
- Non-Profit Organizations

Experience

Grace has over 12 years accounting and audit experience with CRI. She has worked on several major construction companies, government entities, community development districts, condominium and homeowner associations and non-profit organizations. In addition, she has been involved in special audit projects for the Miami-Dade Airport Authority. Grace is licensed to practice as a certified public accountant in Florida and exceeds all continuing professional education requirements related to Government Auditing Standards. In addition, Grace fluently speaks several languages including French and Arabic. Grace currently supervises engagements for many special districts in the State of Florida including community development districts and school districts. She is active in our firm's condominium and homeowner association practice. Grace started with CRI in August 2006, upon completion of her master's degree, and was promoted to manager in 2011.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Accounting & Financial Women's Alliance (AFWA)



Chad Branson

Senior Manager

cbranson@CRlcpa.com

850.837.3141

Representative Service Areas

- Local Governments including Water and Sewer Organizations and Fire Districts
- School Districts including Foundations
- Nonprofit Organizations

Representative Clients (including previous clients)

- School Districts - Pinellas County, Okaloosa County, Pasco County, Santa Rosa County
- Florida Office of Early Learning Coalition
- Florida Department of Elder Affairs
- Fire Districts -Destin, Ocean City, North Bay
- Utilities - Regional Utilities, Midway Water Systems, Inc., Emerald Coast Utilities Authority
- Escambia County

Experience

Chad Branson has over 17 years of experience in public accounting, with practice concentrations in auditing governmental, nonprofit and for profit entities. Chad has accumulated experience throughout his career in Federal and Florida Single Audit Acts compliance monitoring and auditing. During his career he has supervised and managed audit engagements for a wide variety of governmental and nonprofit organization clients. In addition, he has performed internal audit work, information technology general controls testing, forensic investigations, and risk assessments for governmental entities.

Chad has been with Carr, Riggs and Ingram, LLC since 2005.

Education, Licenses & Certifications

- Bachelor and Master of Accountancy – University of Mississippi, Oxford MS
- Certified Public Accountant (CPA) – Licensed in Florida and Mississippi
- Community Association Manager (CAM) – Florida
- Certified Information Technology Professional – AICPA

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Emerald Coast Chapter (FICPA) Board
- Florida Governmental Finance Officers Association (FGFOA)



Ali Gorman

Senior Manager

agorman@CRIcpa.com

850.837.3141

Representative Service Areas

- Community Development Districts
- Condominium and Homeowner Associations
- Utility Services
- School Districts
- County and Local Governments
- Non-Profit Organizations

Experience

Ali has over 12 years auditing and accounting experience with CRI. She is an audit manager with primary responsibility for fieldwork and reporting on audits of clients in a variety of industries including local governmental and non-profit entities as well as financial institutions and commercial businesses.

Ali is licensed to practice as a Certified Public Accountant in Florida. She is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. She exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Ali currently supervises engagements for many governmental entities in the State of Florida including community development districts, municipalities, utility districts, and other special governments. In addition, Ali has accumulated experience throughout her career in Federal and Florida Single Audit Acts compliance monitoring and auditing. Ali has performed many single audits of federal grants under OMB Circular A-133 and Uniform Grant Guidance (UGG).

Education, Licenses & Certifications

- BS, Accounting, Florida State University
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Governmental Finance Officers Association (FGFOA)



AUDIT METHODOLOGY

Our audit, tax, consulting, and client accounting services documentation is maintained electronically. Compliance with our methodology is regularly reviewed and evaluated as part of our internal quality program, which is further discussed in this section under **INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS**. Comprehensive policies and procedures governing all of our practices and addressing professional and regulatory standards and implementation issues are constantly updated for new professional developments and emerging issues. See the table of contents to identify the relevant audit approach and methodology detailed description section.

ENGAGEMENT QUALITY REVIEW PARTNER (CONCURRING PARTNER)

Audit engagements are assigned engagement quality review (EQR) partner, as appropriate. This role is one of the most important elements of our quality assurance process, as it provides for a timely, independent review of key accounting and auditing issues. The EQR partner also reviews the financial statements and related supporting documentation—including the disclosures—to evaluate their fair presentation under accounting principles generally accepted in the United States of America (GAAP).

INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS

Experienced partners and professional staff of our firm conduct quality control reviews of our audits. Our partners' work is reviewed annually, and the inspection process includes periodic testing of the effectiveness of our quality controls and a continuous improvement program. This risk-based annual inspection is intended to mimic the triennial peer review described in the following paragraph and are performed on completed engagements. In addition to this inspection, we perform in-process, "pre-issuance" reviews of partners' work that are chosen for using a risk-based selection process; these reviews are performed by our corporate quality control team. The combination of the in-process and completed engagements is part of our continuous improvement processes.

Peer reviews are performed every three years by another independent public accounting firm. The most recent review of our firm was performed in 2019 by Brown Edwards, whose report was the most favorable possible "Pass".

In addition, we are registered with the PCAOB and our 2018 PCAOB inspection report was also the most favorable possible—no audit deficiencies or quality control defects identified. The 2018 PCAOB report can be viewed at <https://pcaobus.org/Inspections/Reports/Documents/104-2019-029-Carr-Riggs-Ingram-LLC.pdf>.

SHARING CRI'S VALUES WITH YOU



We are proud of our hands-on, service-centric, and results-oriented approach. Combining that approach with quality controls and superior talent allows us to help you achieve your goals and strengthen your management systems and processes. This approach is further emphasized through our three core values which guide our team's behavior and function as the foundation for interactions with our clients and each other.



CLIENT SERVICE

Defining our brand by meeting or exceeding the highest expectations of our clients

RESPECT

Building productive, long-term relationships with each other that are based on mutual respect, trust, and sharing

INTEGRITY

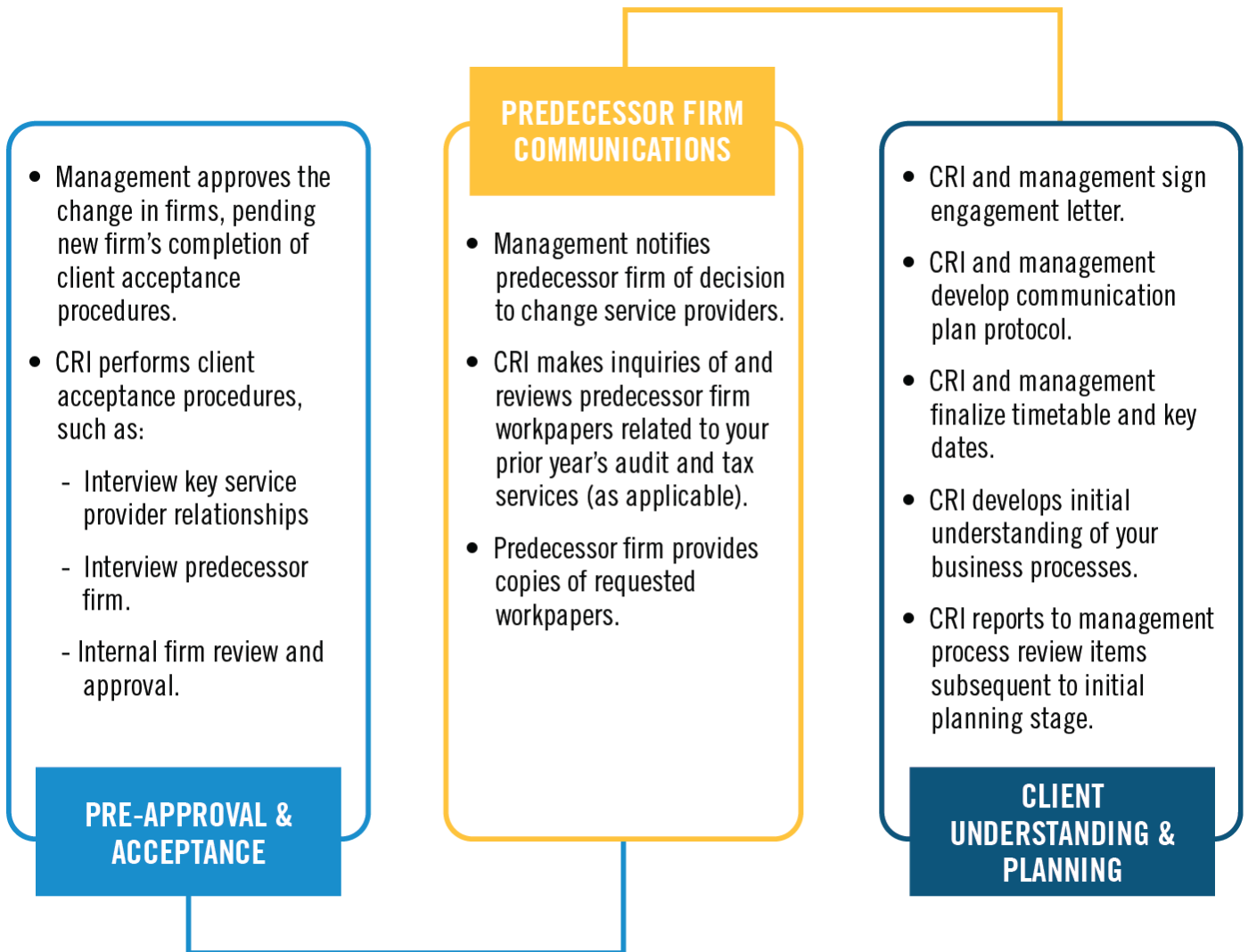
Living with sincerity, transparency, and honesty



When choosing to change firms, the time involved in working with new accounting professionals is often a concern. CRI's well-defined efficient, seamless transition process is designed to:

- Provide you with value from the very first encounter,
- Avoid interruption of service,
- Minimize disruption and investment of management's time,
- Raise the standard of service, and
- Establish ongoing channels of communication with Sandridge Community Development District's management.

The transition plan is comprised of the following key activities and can occur within approximately two weeks, depending on the availability of the parties involved:





Many businesses are expanding and/or evaluating their global reach, and they require assistance in order to comprehensively consider the various financial implications of growing in international markets. In addition to CRI's internal resources, we deliver the expertise and support of some of the world's most highly regarded accounting firms through shared alliance as members of PrimeGlobal.

WHO IS PRIMEGLOBAL?



HOW OUR PRIMEGLOBAL MEMBERS CAN BENEFIT YOU

We supplement our in-depth, industry knowledge and specialized services through our collaborations with other PrimeGlobal firms to help you evaluate your options globally. CRI's goal is to provide you with the information you need to make well-informed, smart business decisions.

4 KEY BENEFITS TO CRI CLIENTS FROM OUR PRIMEGLOBAL MEMBERSHIP

- 1

SOLUTIONS
that are worldwide and world-class.
- 2

ACCESSIBILITY
to knowledge and resources of statutory, regulatory, and compliance requirements throughout the world.
- 3

DECISION MAKING
with the support of local connections and cultural understanding throughout regions of the world.
- 4

SINGLE POINT OF CONTACT
CRI's team serves as your contact for each engagement, and we project manage across the entire team - including other PrimeGlobal firms and specialists.



We know that some information that makes perfect sense to a CPA may not be as clear to our clients. Therefore, we produce original content in the form of articles, videos, white papers, webinars, and more to provide timely, down-to-earth translations of complex subjects. We publish this original content on CRlcpa.com and across all our many social channels.

FOLLOW CRI ON SOCIAL MEDIA @GRICPA



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Created to provide insight into the latest developments and regulations in the accounting and finance space, It Figures is an accounting and advisory focused podcast for business and organization leaders, entrepreneurs, and anyone who is looking to go beyond the status quo.

Listen on Apple Podcasts, Spotify, iHeart Radio, and more.
itfigurespodcast.com



CRI's CEO ACTION FOR DIVERSITY AND INCLUSION

Carr, Riggs & Ingram is committed to fostering an inclusive and diverse place for all employees to work in and engage. When our managing partner and chairman, Bill Carr, signed the CEO Action for Diversity & Inclusion™ pledge, he made a public commitment to building a productive, diverse, and inclusive workplace. [Learn more about CRI's commitment to Diversity and Inclusion.](#)

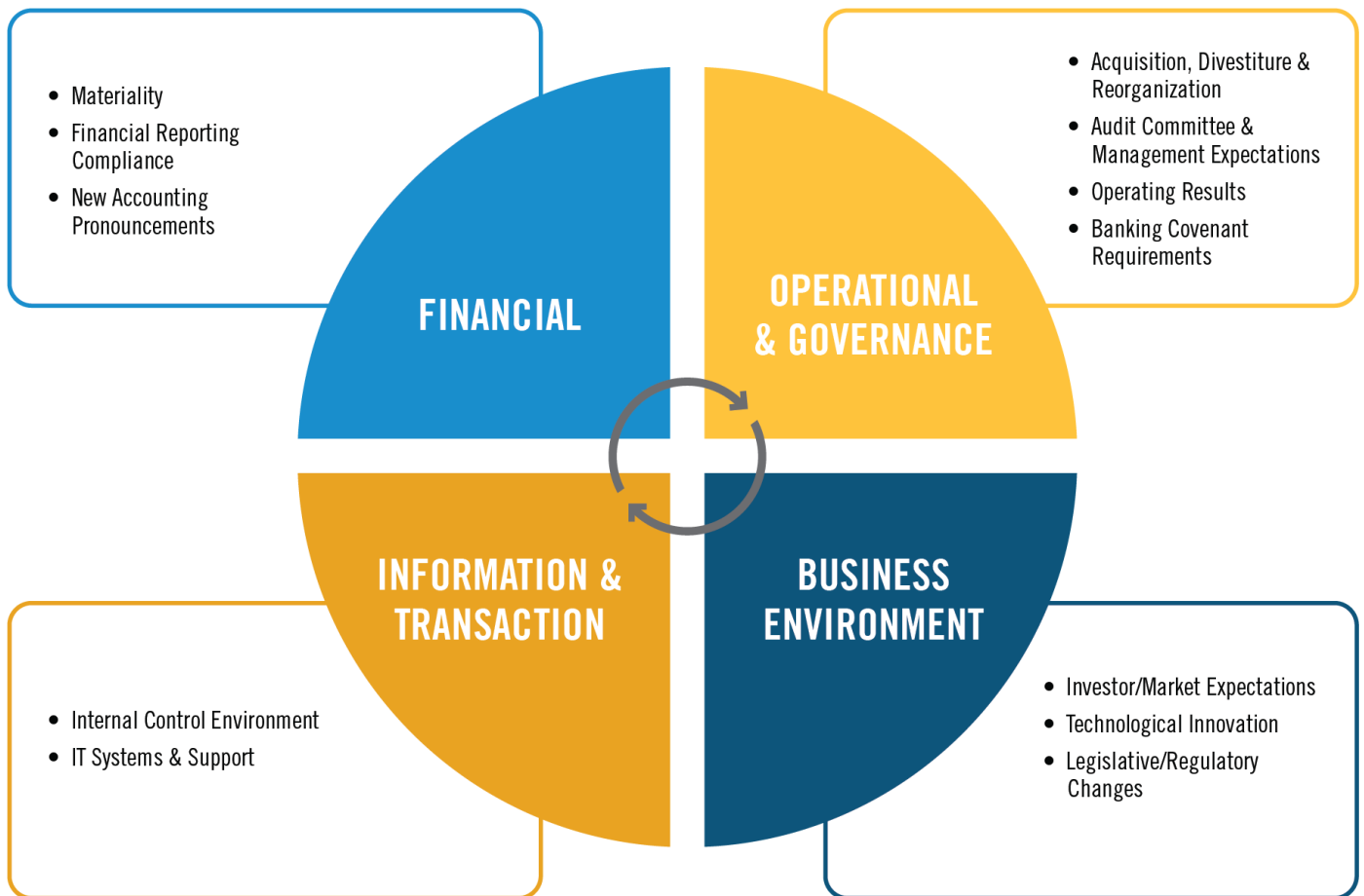


Our proposed services require a coordinated effort between us and Sandridge Community Development District’s team. Planning and continual communication are essential to developing the appropriate procedures, working collaboratively to resolve any identified issues, and meeting your timelines.

CRI’s audit approach occurs within a framework of our client’s business and industry; therefore, we assess risk by:

- Understanding management’s perspectives and goals, and
- Considering business conditions and threats that could prevent management from achieving its business objectives.

We assess risks in the following areas:





Our ultimate intent is to drill down from these broad risks to specific financial reporting risks. We understand both these risks and management's processes and procedures for mitigating them (i.e. internal controls) in order to develop our procedures to carry out our audit responsibilities.

Although our audits are conducted through a structured, risk-based model, we focus on understanding the client's needs, requirements, and expectations. We work collaboratively with management and the Audit Committee (or similar function) to develop a communication and work plan to continuously improve client service, by doing so we help in moving your team from simple compliance to providing you with a competitive advantage.

In planning, we concentrate on "key risks," (items with a greater risk of a material misstatement, a material weakness in internal controls, or other matters resulting in the issuance of an inappropriate audit report). We focus on "material" items (i.e. those items that would be important to the user of your financial statements). When evaluating materiality of identified misstatements, certain quantitative and qualitative factors must be considered—which may include:

- Impact on operating trends (revenue/income, expenses, net income, etc).
- Nature of the misstatement (i.e., did the misstatement result from an unlawful transaction?).
- Impact on liquidity, capital/surplus, earnings capacity, etc.
- Impact to loan covenants and contractual and regulatory requirements.

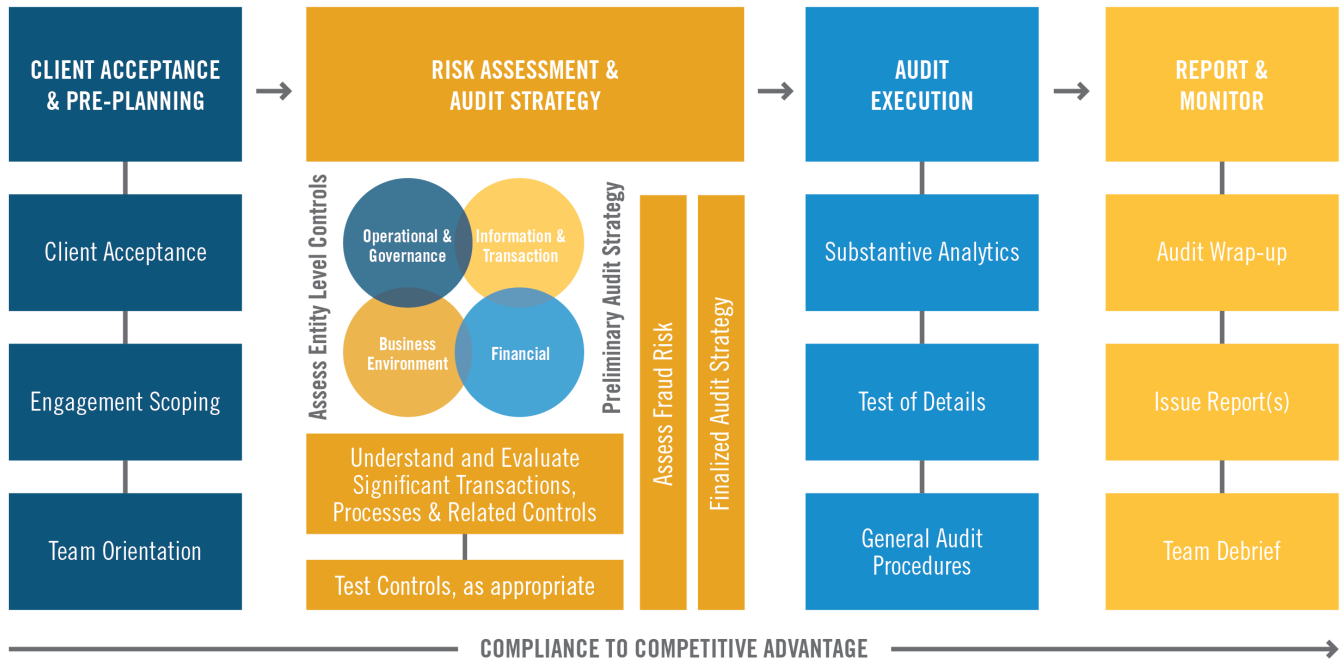
Consistent communication is a key to completion of the audit. By ensuring constant involvement, we are in a better position to respond to your issues timely and efficiently. Therefore, we plan to meet with your management to:

- Set-up the audit by reviewing the mapping of Sandridge Community Development District's financial information (financial statements and notes) to significant processes and IT systems to ensure that all significant account balances, transactions, procedures, and systems are tested as deemed necessary.
- Discuss ongoing changes—specifically new accounting pronouncements and key business transactions in their early stages, enabling us to agree on the resolution of various complex business issues on a timely basis.

CRI AUDIT APPROACH



Our audit approach is a four stage approach, as depicted in the summary below. Our client acceptance and risk assessment procedures occur during detailed conversations and observations with your team. The results of those procedures allow us to tailor an audit program to your specific risks and needs. We then execute the audit, report the results, and evaluate continuous improvement opportunities for ongoing service and benefit to you.





STAGE 1: CLIENT ACCEPTANCE & PRE-PLANNING

- Perform client acceptance procedures.
- Collaborate with management to agree to expectations and scope.
- Assign appropriate staff based on client needs and assessed risk.

STAGE 2: RISK ASSESSMENT & AUDIT STRATEGY

- Interview client personnel and others to understand client-specific objectives and risks.
- Assess following aspects of the organization for their impact on the audit plan:
 - environmental and other external risks,
 - management's fraud and IT risk assessment models,
 - entity level controls including:
 - control environment
 - risk assessment,
 - information and communication,
 - and monitoring controls.
 - IT General Computer (ITGC) controls, such as
 - IT Environment
 - Developing and Delivering IT, and
 - Operating and Monitoring IT.
- Determine materiality.
- Develop and document our understanding of and/or reliance on:
 - linkage of financial statements to:
 - significant transactions,
 - processes,
 - IT systems, and
 - related controls,
 - existence of/reliance on SOC entities and their reports,
 - internal audit, and
 - specialists (e.g. valuation, pension costs, etc.).
- If elected, test controls including ITGC, through a mix of:
 - inquiry,
 - observation
 - examination, and
 - re-performance.
- Perform preliminary analytical procedures.
- Finalize risk assessments and develop a final audit strategy.

STAGE 3: AUDIT EXECUTION

- Where possible to test as efficiently as possible:
 - develop detailed analytical procedures to use as substantive tests (benefit = reducing tests of details):
Examples include:
 - ratio analysis,
 - regression analysis,
 - trend analysis,
 - predictive tests, or
 - reasonableness test,
 - utilize Computer-Assisted Audit Techniques (CAATs) (benefit = automation of testing for more coverage and less disruption to the client), and
 - perform targeted testing (also known as "coverage" testing) to test large portions of account balances (benefit = more coverage with smaller selections).
- Perform tests of details, including sampling.
- Perform general audit procedures such as tests related to:
 - commitments and contingencies,
 - legal letters,
 - management representations,
 - reviews of Board minutes,
 - related party transactions,
 - debt covenants, and
 - going concern.
- Perform other tests for compliance such as Yellow Book or Single Audit tests.

STAGE 4: REPORT & MONITOR

- Continually monitor throughout the audit - providing feedback as agreed during scoping.
- Conclude the audit (i.e. issue opinions and reports).
- Develop and present:
 - reports,
 - required communications,
 - management letter comments, and
 - other audit-related deliverables.
- Perform debriefings to identify opportunities for improvement with our:
 - engagement team, and/or
 - client's team.



SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Sandridge Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2020, with an option for four (4) additional optional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Clay County, Florida, and has an annual operating budget of approximately \$37,409. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2020, be completed no later than June 30, 2021.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) original hardcopy and (1) electronic copy (flash drive or CD) of their proposal to Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Manager**") telephone (561) 571-0010, in an envelope marked on the outside "Auditing Services, Sandridge Community Development District." Proposals must be received by 12:00 p.m., on July 24, 2020, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

Craig Wrathell
District Manager

APPENDIX A - RFP DOCUMENTS



SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2020

Clay County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than **July 24, 2020**, at 12:00 p.m., at the offices of District Manager, located at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hardcopy and (1) electronic copy (flash drive or CD) of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Sandridge Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria

APPENDIX A - RFP DOCUMENTS



Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (“**Proposal Documents**”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District’s limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal, plus the lump sum cost of four (4) annual renewals.

SECTION 13. PROTESTS. In accordance with the District’s Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

APPENDIX A - RFP DOCUMENTS



SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.



**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA**

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm’s headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer’s Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District’s needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer’s financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total (100 Points)

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

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**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2022**

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 12,938	\$ -	\$ -	\$ 12,938
Investments				
Revenue	-	360,137	-	360,137
Reserve A-1	-	180,064	-	180,064
Prepayment	-	2,177,323	-	2,177,323
Capitalized interest A-1	-	6	-	6
Reserve A-2	-	102,688	-	102,688
Capitalized interest A-2	-	2	-	2
Construction	-	-	180,064	180,064
Interest A-2	-	44,146	-	44,146
Due from Landowner	861	-	1,072,303	1,073,164
Utility deposit	250	-	-	250
Total assets	<u>\$ 14,049</u>	<u>\$2,864,366</u>	<u>\$1,252,367</u>	<u>\$ 4,130,782</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,721	\$ -	\$ -	\$ 4,721
Contracts payable	-	-	1,072,303	1,072,303
Retainage payable	-	-	321,160	321,160
Accrued wages payable	2,800	-	-	2,800
Tax payable	306	-	-	306
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>13,827</u>	<u>-</u>	<u>1,393,463</u>	<u>1,407,290</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	861	-	1,072,303	1,073,164
Total deferred inflows of resources	<u>861</u>	<u>-</u>	<u>1,072,303</u>	<u>1,073,164</u>
Fund balances:				
Restricted for:				
Debt service	-	2,864,366	-	2,864,366
Capital projects	-	-	(1,213,399)	(1,213,399)
Unassigned	(639)	-	-	(639)
Total fund balances	<u>(639)</u>	<u>2,864,366</u>	<u>(1,213,399)</u>	<u>1,650,328</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,049</u>	<u>\$2,864,366</u>	<u>\$1,252,367</u>	<u>\$ 4,130,782</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 7,282	\$ 32,554	\$ 234,126	14%
Total revenues	<u>7,282</u>	<u>32,554</u>	<u>234,126</u>	14%
EXPENDITURES				
Professional & administrative				
Supervisors	1,938	3,660	7,536	49%
Management/accounting/recording	3,333	16,667	40,000	42%
Legal	1,218	5,399	25,000	22%
Engineering	-	282	1,500	19%
Audit	-	-	4,500	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	-	4,050	0%
Telephone	17	83	200	42%
Postage	28	67	500	13%
Printing & binding	42	208	500	42%
Legal advertising	-	86	1,500	6%
Annual special district fee	-	175	175	100%
Insurance	-	5,175	5,500	94%
Contingencies/bank charges	27	139	500	28%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>6,686</u>	<u>33,063</u>	<u>94,126</u>	35%
Field operations				
Landscape maintenance	-	-	65,000	0%
Landscape contingency	-	-	7,000	0%
Utilities	-	130	50,000	0%
Lake/stormwater maintenance	-	-	8,000	0%
Irrigation repairs	-	-	10,000	0%
Total field operations	<u>-</u>	<u>130</u>	<u>140,000</u>	0%
Total expenditures	<u>6,686</u>	<u>33,193</u>	<u>234,126</u>	14%
Excess/(deficiency) of revenues over/(under) expenditures	596	(639)	-	
Fund balances - beginning	(1,235)	-	-	
Fund balances - ending	<u>\$ (639)</u>	<u>\$ (639)</u>	<u>\$ -</u>	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021 BONDS
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment prepayments	\$ -	\$ 2,547,313	\$ 462,815	550%
Lot closings	-	407,858	-	N/A
Interest	8	26	-	N/A
Total revenues	<u>8</u>	<u>2,955,197</u>	<u>462,815</u>	639%
EXPENDITURES				
Debt service				
Principal	-	-	120,000	0%
Principal prepayment	370,000	370,000	-	N/A
Interest	3,584	174,334	341,500	51%
Total debt service	<u>373,584</u>	<u>544,334</u>	<u>461,500</u>	118%
Other fees & charges				
Transfer out	(180,064)	(180,084)	-	N/A
Total other fees and charges	<u>(180,064)</u>	<u>(180,084)</u>	<u>-</u>	N/A
Total expenditures	<u>193,520</u>	<u>364,250</u>	<u>461,500</u>	79%
Excess/(deficiency) of revenues over/(under) expenditures	(553,640)	2,230,779	1,315	
Fund balances - beginning	3,418,006	633,587	-	
Fund balances - ending	<u>\$ 2,864,366</u>	<u>\$ 2,864,366</u>	<u>\$ 1,315</u>	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021 BONDS
FOR THE PERIOD ENDED FEBRUARY 28, 2022**

	Current Month	Year To Date
REVENUES		
Landowner contribution	\$ 11,767	\$ 273,586
Interest	-	24
Total revenues	11,767	273,610
EXPENDITURES		
Capital outlay	1,109,996	2,325,380
Total expenditures	1,109,996	2,325,380
Excess/(deficiency) of revenues over/(under) expenditures	(1,098,229)	(2,051,770)
OTHER FINANCING SOURCES/(USES)		
Transfer in	180,064	180,084
Total other financing sources/(uses)	180,064	180,084
Net change in fund balances	(918,165)	(1,871,686)
Fund balances - beginning	(295,234)	658,287
Fund balances - ending	\$ (1,213,399)	\$ (1,213,399)

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

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**MINUTES OF MEETING
SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Sandridge Community Development District held a Regular Meeting on February 22, 2022 at 9:30 A.M., immediately following the adjournment of the Creekview Community Development District meeting, at the offices of Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003.

Present were:

Liam O'Reilly	Chair
Mike Taylor	Assistant Secretary
Blake Weatherly	Assistant Secretary
Rose Bock (via telephone)	Assistant Secretary

Also present, were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Lauren Gentry	District Counsel
Glynn Taylor	District Engineer
Peter Dame (via telephone)	Bond Counsel
Sete Zare (via telephone)	MBS Capital

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 9:35 a.m. Supervisors O'Reilly, Taylor and Weatherly were present, in person. Supervisor Bock was attending via telephone. Supervisor Kern was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consent Agenda

39 Mr. Wrathell presented the following:

40 **A. Consideration of Requisition Number 88: Taylor & White, Inc. [\$14,972.07]**

41 **B. Ratification of Requisitions**

42 **I. Number 80: Taylor & White, Inc. [\$4,505.17]**

43 **II. Number 82: England, Thims & Miller, Inc. [\$7,261.43]**

44 **III. Number 83: Ferguson Waterworks [\$220,498.03]**

45 **IV. Number 84: England, Thims & Miller, Inc. [\$3,630.72]**

46 **V. Number 85: Jax Utilities Management, Inc. [\$716,169.39]**

47 **VI. Number 86: Ferguson Waterworks [\$53,442.60]**

48 **VII. Number 87: Ferguson Waterworks [\$63,590.40]**

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50 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
51 **the Consent Agenda Items, as listed, were ratified and/or approved.**

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54 **FOURTH ORDER OF BUSINESS**

**Presentation of Supplemental Engineering
Report for Phase II**

55

56

57 Mr. Glynn Taylor presented the Supplemental Engineering Report for Phase II, dated
58 February 15, 2022. Phase II and Phase III costs were updated and included additional proposals,
59 which increased the per unit and per lot costs. He stated that contingencies were included and
60 the amenity costs would be higher than the \$3.3 million previously estimated.

61 Mr. Wrathell stated Phase II is currently estimated at \$11.967 million and the additional
62 amenity costs would be added. Mr. O’Reilly suggested adding \$4 million for the amenity
63 because a contingency was already included in the Table. Mr. Wrathell stated the addition of \$4
64 million to the amenity line item expense would increase the Phase II cost estimate to \$15.967
65 million. Mr. Glynn Taylor would revise the Report and send a signed and sealed copy.

66

67 **On MOTION by Mr. O’Reilly and seconded by Mr. Taylor, with all in favor, the**
68 **Supplemental Engineering Report for Phase II, as amended and in substantial**
69 **form, was approved.**

70

71

72 **FIFTH ORDER OF BUSINESS** **Presentation of Second Supplemental**
73 **Special Assessment Methodology Report**

74
75 Mr. Wrathell presented the pertinent data in the Second Supplemental Special
76 Assessment Methodology Report, dated February 22, 2022, which would be included in the
77 bond offering for the Series 2022 bonds for Phase II.

78 Mr. Wrathell discussed the revisions to the Engineering Report, Development Program,
79 Capital Improvement Plan (CIP), financing program, True-up mechanism and Appendix Tables
80 and Exhibits. He noted that the addition of the amenity would increase the Phase II cost
81 estimate from approximately \$11.967 million to \$15.967 million.

82 Mr. O’Reilly clarified that, with regard to the amenity, \$3 million should be removed
83 from Phase I to reflect that it was not financed in Phase I. Corrections should be reflected in
84 Table 2 of the Report and Table 4 of the Engineering Report.

85

86 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
87 **the Second Supplemental Special Assessment Methodology Report, as**
88 **amended and in substantial form, was approved.**

89

90

91 **SIXTH ORDER OF BUSINESS** **Consideration of Resolution 2022-03,**
92 **Supplementing Its Resolution 2020-28 by**
93 **Authorizing the Issuance of Its Sandridge**
94 **Community Development District Special**
95 **Assessment Revenue Bonds, Series 2022**
96 **(Phase II Project) (the “Series 2022 Bonds”)**
97 **in an Aggregate Principal Amount of not**
98 **Exceeding \$8,500,000 for the Principal**
99 **Purpose of Acquiring and Constructing**
100 **Assessable Improvements; Delegating to**
101 **the Chairman or Vice Chairman of the**
102 **Board of Supervisors of the District,**
103 **Subject to Compliance with the Applicable**
104 **Provisions Hereof, the Authority to Award**
105 **the Sale of Such Series 2022 Bonds to MBS**
106 **Capital Markets, LLC, by Executing And**
107 **Delivering to Such Underwriter a Bond**
108 **Purchase Agreement and Approving the**
109 **Form Thereof; Approving the Form of and**

110 **Authorizing the Execution of the Second**
111 **Supplemental Trust Indenture; Appointing**
112 **U.S. Bank Trust Company, National**
113 **Association as the Trustee, Bond Registrar**
114 **and Paying Agent for Such Series 2022**
115 **Bonds; Making Certain Findings; Approving**
116 **the Form of Said Series 2022 Bonds;**
117 **Approving the Form of the Preliminary**
118 **Limited Offering Memorandum and**
119 **Authorizing the Use by the Underwriter of**
120 **the Preliminary Limited Offering**
121 **Memorandum and the Limited Offering**
122 **Memorandum and the Execution of the**
123 **Limited Offering Memorandum; Approving**
124 **the Form of the Continuing Disclosure**
125 **Agreement and Authorizing the Execution**
126 **Thereof; Authorizing Certain Officials of**
127 **Sandridge Community Development**
128 **District and Others to Take All Actions**
129 **Required in Connection with the Issuance,**
130 **Sale and Delivery of Said Series 2022**
131 **Bonds; Providing Certain Other Details**
132 **With Respect to Said Series 2022 Bonds;**
133 **and Providing an Effective Date**

134
135 Mr. Dame presented Resolution 2022-03. He stated that this Resolution accomplishes
136 the following:

137 ➤ Authorizes the issuance of a second series of bonds in a principal amount not to exceed
138 \$8,500,000.

139 ➤ Authorizes Staff to finalize documentation, market the bonds, enter into the Bond
140 Purchase Contract with the Underwriter and to take other actions necessary to issue the bonds
141 once they have been marketed and sold.

142 ➤ Approves the forms of the Preliminary Limited Offering Memorandum (PLOM), Second
143 Supplemental Trust Indenture, Continuing Disclosure Agreement and Bond Purchase
144 Agreement, all in substantial form.

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On MOTION by Mr. O’Reilly and seconded by Mr. Taylor, with all in favor, Resolution 2022-03, in substantial form, Supplementing Its Resolution 2020-28 by Authorizing the Issuance of Its Sandridge Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase II Project) (the “Series 2022 Bonds”) in an Aggregate Principal Amount of not Exceeding \$8,500,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2022 Bonds to MBS Capital Markets, LLC, by Executing And Delivering to Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Second Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2022 Bonds; Making Certain Findings; Approving the Form of Said Series 2022 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Sandridge Community Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Series 2022 Bonds; Providing Certain Other Details With Respect to Said Series 2022 Bonds; and Providing an Effective Date, with all documents in substantial form, was adopted.

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SEVENTH ORDER OF BUSINESS

Consideration of Issuer’s Counsel Documents *(in substantial form)*

177 Ms. Gentry presented the following:

- 178 **A. Completion Agreement**
- 179 **B. Collateral Assignment Agreement**
- 180 **C. True-Up Agreement**
- 181 **D. Declaration of Consent**

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On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor, the Completion Agreement, Collateral Assignment Agreement, True-Up Agreement and Declaration of Consent, all in substantial form, were approved.

187 Ms. Gentry stated, as with in the last bond issuance, a tri-party agreement would be
188 prepared regarding the mortgage on the property.

- 189 ▪ **Engagement of Bond Financing Professional - Underwriter, MBS Capital**

190 **This item was an addition to the agenda.**

191 Ms. Zare presented the MBS Capital Agreement for Underwriter Services for the Series
192 2022 Issuance and for G-17 Disclosure.

193

194 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
195 **the MBS Capital Underwriters Agreement for Underwriter Services and G-17**
196 **Disclosure, was approved.**

197

198

- 199 ▪ **Taylor & White, Inc., Work Authorization # 6**

200 **This item was an addition to the agenda.**

201 Mr. Glynn Taylor presented Work Authorization #6.

202

203 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
204 **Taylor & White, Inc., Work Authorization #6, in not-to-exceed amounts of**
205 **\$138,000 for Final Engineering Design Phase III, \$8,000 for Permitting Phase III,**
206 **and \$5,000 for Project Administration and Coordination, was approved.**

207

208

209 EIGHTH ORDER OF BUSINESS	209 Consideration/Ratification of Sitex
	210 Aquatics, LLC, Lake Maintenance Services
	211 Agreement

212

213 Mr. Wrathell presented the Sitex Aquatics, LLC, Lake Maintenance Services Agreement.
214 The monthly fee would be \$1,2430 and the annual cost would be \$14,916. The initial 12-month
215 term would begin on March 1, 2022 and the contract would renew automatically unless action
216 is taken to the contrary.

217

218 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
219 **the Sitex Aquatics, LLC, Lake Maintenance Services Agreement, in an annual**
220 **amount of \$14,916, was approved.**

221

222 **NINTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
223 **Statements as of January 31, 2022**

224
225 Mr. Wrathell presented the Unaudited Financial Statements as of January 31, 2022.

226

227 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
228 **the Unaudited Financial Statements as of January 31, 2022, were accepted.**

229

230

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

232

233 Mr. Wrathell presented the following Meeting Minutes:

- 234 **A. January 28, 2022 Regular Meeting**
- 235 **B. February 4, 2022 Continued Regular Meeting**

236

237 **On MOTION by Mr. O’Reilly and seconded by Mr. Weatherly, with all in favor,**
238 **the January 28, 2022 Regular Meeting and the February 4, 2022 Continued**
239 **Regular Meeting Minutes, as presented, were approved.**

240

241

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

243

- 244 **A. District Counsel: *KE Law Group, PLLC***

245 Ms. Gentry stated that, at a future meeting, she would report on the outcome of the
246 current legislative session and any relevant bills that affect CDDs.

- 247 **B. District Engineer: *Taylor & White, Inc.***

248 Mr. Glynn Taylor stated Phase II was approved by the County. The Water Management
249 District permit approval was pending. Phase III commenced.

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

- 251 • **NEXT MEETING DATE: March 22, 2022 at 9:30 A.M., or immediately following**
252 ***adjournment of Creekview CDD Meeting***

- 253 ○ **QUORUM CHECK**

254 The next meeting will be held on March 22, 2022; pre-closing was anticipated.

255

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

257

258 There were no Board Members' comments or requests.

259

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

261

262 No members of the public spoke.

263

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

265

266 There being nothing further to discuss, the meeting adjourned.

267

268 **On MOTION by Mr. O'Reilly and seconded by Mr. Weatherly, with all in favor,**
269 **the meeting adjourned at 10:01 a.m.**

270

271

272

273

274

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

275
276
277
278
279
280

Secretary/Assistant Secretary

Chair/Vice Chair

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

10C

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Carlton Construction, Inc., 4615 U.S. Highway 17, Suite 1, Fleming Island, Florida 32003

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 26, 2021	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
November 30, 2021 CANCELED	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
January 25, 2022 <i>rescheduled to January 28, 2022</i>	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
January 28, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
February 4, 2022	Continued Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
February 22, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
March 22, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
April 26, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
May 24, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
June 28, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
July 26, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
August 23, 2022	Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting
September 27, 2022	Public Hearing & Regular Meeting	9:30 A.M. or immediately following adjournment of Creekview CDD Meeting