

Grove Resort Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; 407.723.5900

www.groveresortcdd.com

The following is the proposed agenda for the Board of Supervisors and Auditor Selection Committee meetings of the Grove Resort Community Development District ("District"), scheduled to be held in the Duval Board Room at **14501 Grove Resort Avenue, Winter Garden, Florida 34787 on September 14, 2021 at 10:00 a.m.** The attendance of three Board Members is required to constitute a quorum.

To attend the meeting, please use the below conference call information:

Phone: **1-844-621-3956**
Access Code: **790 393 986 #**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period [limited to items on the agenda]
- 1. **Consideration of Minutes of the August 10, 2021 Board of Supervisors Meetings**
- **Seating of the Auditor Selection Committee**

Business Matters

2. **Consideration of Financing Matters Relative to Phase 4, Series 2021 Bonds**
 - A. **Supplemental Assessment Methodology** (*provided under separate cover*)
 - B. **Resolution 2021-12, Supplemental Assessment Resolution** (*provided under separate cover*)
 - C. **Other Matters** (*provided under separate cover*)
3. **Consideration of Amendment to Auditor Engagement Letter** (*provided under separate cover*)
4. **Consideration of Public Facilities Report** (*provided under separate cover*)
5. **Ratification of Payment Authorizations Nos. 136 – 138**
6. **Review of District's Financial Position**

Other Business

8. **Staff Reports**
 - District Counsel
 - District Engineer
 - District Manager
 - Upcoming Meetings: September 29, 2021
October 12, 2021
9. **Supervisor Requests**
10. **Public Comment Period**
11. **Adjournment**



PROPOSED AUDITOR SELECTION COMMITTEE MEETING AGENDA

- Roll Call to Confirm a Quorum
- A. Review and Approval of Audit Documents**
 - Audit RFP Notice (*provided under separate cover*)
 - Instructions to Proposers
 - Evaluation Criteria – With price
Without price
- Adjournment

**Grove Resort
Community Development District**

Minutes

**GROVE RESORT
COMMUNITY DEVELOPMENT DISTRICT**

BOARD OF SUPERVISORS MEETING MINUTES

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The Board of Supervisors Meeting for the Grove Resort Community Development District was called to order on **Tuesday, August 10, 2021 at 10:00 a.m.** held in the Duval Board Room at **14501 Grove Resort Avenue, Winter Garden, Florida 34787.**

Board Members listed below constituted a quorum:

Board Members in attendance:

Kevin Mays	Board Member
Michael Osborn	Board Member
Phil Vargas	Board Member

Also in attendance were:

Jane Gaarlandt	PFM	
Christina Hanna	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
Mike Eckert	Hopping Green & Sams	(via phone)
Robert Haywood	Paramount Hospitality	
Rob O'Connor	General Manager	
Omar Pastrana	The Grove	
Peter Dame	Akerman	(via phone)

SECOND ORDER OF BUSINESS

Administrative Matters

Public Comment Period

There were no public comments at this time.

Mr. Eckert requested a motion from the Board to amend the agenda to include consideration of Declaring 2017-B Project Complete to be added after agenda item number five.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District amended the agenda to include Consideration of Declaring 2017-B Project Complete, to be added after agenda item Number Five.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
July 13 and July 20, 2021
Board of Supervisors Meetings**

The Board reviewed the minutes of the July 13 and July 20, 2021 Board of Supervisors' Meeting.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved July 13 and July 20, 2021 Board of Supervisors' Meeting Minutes.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution
2021-09, Setting a Regular
Meeting Schedule for Fiscal
Year 2021/2022**

The board reviewed Resolution 2021-09, Setting a Regular Meeting Schedule for Fiscal Year 2021/2022 which is the second Tuesday of the month at 10:00 a.m. at this location.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved Resolution 2021-09, Setting a Regular Meeting Schedule for Fiscal Year 2021/2022.

FIFTH ORDER OF BUSINESS

Business Matters

**Consideration of Financing
Matters Relative to Phase 4,
Series 2021 Bonds**

- A. Resolution 2021-10,
Delegation Resolution**
 - a. Third Supplemental
Trust Indenture**
 - b. Bond Purchase Contract**
 - c. Preliminary Limited
Offering Memorandum**
 - d. Continuing Disclosure
Agreement**
- B. Consideration of Form of
True Up Agreement**
- C. Consideration of Form of
Collateral Assignment
Agreement**
- D. Consideration of Form of
Acquisition Agreement**
- E. Consideration of Form of
Completion Agreement**
- F. Consideration of
Supplemental Assessment
Methodology**
- G. Other Matters Related to
Project Financing**

Mr. Eckert presented Resolution 2021, Delegation Resolution.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved Resolution 2021-10, Delegation Resolution.

Mr. Eckert presented the Form of the True Up Agreement.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Form of the True Up Agreement.

Mr. Eckert presented the form of Collateral Assignment Agreement.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Form of Collateral Assignment Agreement.

Mr. Eckert presented the form of Acquisition Agreement.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Form of Acquisition Agreement.

Mr. Eckert presented the form of Completion Agreement

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Form of Completion Agreement

Mr. Eckert stated when the board approves the Supplemental Assessment methodology they are approving it for purposes of inclusion in the Preliminary Limited Offering Memorandum and there will be a final version once the District knows the terms of the bond sale.

Mr. Plenzler presented the Supplemental Assessment Methodology which outlines the District's planned uses for Phase 2 Building 4. He summarized each of the tables in the Supplemental Assessment Methodology. The District estimates a bond sizing of \$2,655,000.00 which would generate proceeds of just under \$2.2 Million in a Construction Acquisition Fund. The Principle per unit is estimated at \$60,594.00 per unit and the gross annual assessments are estimated at just over \$1,000.00. He analyzed the Debt Service Assessments on a per unit basis and find them to be reasonably and equitably allocated. He also found that there is a benefit received by each of the District's property owners from the District's Capital Improvement Plan which exceeds the cost of the related assessments. These are preliminary numbers in this document will be updated at the time of final pricing and presented back to the Board at that time.

Mr. Eckert requested a motion to approve the Supplemental Assessment Methodology.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Supplemental Assessment Methodology.

SIXTH ORDER OF BUSINESS

Authorization to Issue RFP for Phase 2, Building 4 Civil Site Work

- a) Request for Proposals**
- b) Form of Contract**
- c) Bid Form**

Mr. Eckert has been working with the developer and district engineer to prepare an RFP for the Phase 2, Building 4 Civil Site Work. He requested a motion to authorize the issuance of an RFP and approve the evaluation criteria.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District authorized the Issuance of an RFP for Phase 2, Building 4 Civil Site Work, the Evaluation Criteria, and the Form of the Contract.

SEVENTH ORDER OF BUSINESS

Authorization for Easement for Utilities for Phase 2, Building 4

Mr. Eckert requested a motion from the Board for Authorization for Easement for Utilities for Phase 2, Building 4

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District authorized Vice-Chair to approve Utility Easements necessary to implement the Capital Improvement Plan and Developer's Plan for the Vertical Construction of Phase 2, Building 4.

EIGHTH ORDER OF BUSINESS

Consideration of Declaring 2017-B Project Complete

Mr. Eckert stated the District was informed there is an intent to pay off the 2017-B Bonds on the remaining property. He requested a motion to authorize the Vice-Chair to execute a motion declaring the 2017-B Project Complete and authorize the Vice-Chair to accept the Project Completion Certificate from the District Engineer.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District authorized the Vice-Chair to execute a motion declaring the 2017-B Project Complete and authorized the Vice-Chair to accept the Project Completion Certificate from the District Engineer.

NINTH ORDER OF BUSINESS

**Consideration of Public
Facilities Report**

Ms. Gaarlandt stated District staff have not yet received the Public Facilities Report and will bring it back at the next meeting.

TENTH ORDER OF BUSINESS

**Ratification of Hopping Green
& Sams, PA Rate Adjustment
Letter**

Mr. Eckert presented the Hopping Green & Sams, PA Rate Adjustment Letter. The proposed hourly rate adjustment is \$20.00 per hour for Mr. Eckert and \$265.00 to \$285.00 for Associates and paralegal Services will remain at \$160.00.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District approved the Hopping Green & Sams, PA Rate Adjustment Letter.

ELEVENTH ORDER OF BUSINESS

**Ratification of Payment
Authorizations Nos. 134-135**

The Board reviewed Funding Requests 134-135.

ON MOTION from Mr. Mays, and a Second by Mr. Vargas, with all in favor, the Board of Supervisors for the Grove Resort Community Development District ratified Payment Authorizations Nos. 134-134.

TWELFTH ORDER OF BUSINESS

Review of District's Financial Position

The Board reviewed the District financial statements. No action was required by the Board.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel – Mr. Eckert reminded the Board that he will be busy over the next couple months working with the District's financing team and construction team so they can get the Bonds issued and start the construction without delay.

District Engineer– No Report

District Manager – Ms. Gaarlandt reminded the Board the next meeting is scheduled for September 14, 2021.

A Board member noted a typo in the upcoming annual meeting calendar. November 19, 2021. Is a Friday. District staff will correct that adjustment to move it to Tuesday November 10, 2021.

Supervisor Requests and Audience Comments

There were no Supervisor requests or audience comments.

FOURTEENTH ORDER OF BUSINESS

Adjournment

There were no other additional comments. Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Mr. Osborne and a Second by Mr. Vargas, with all in favor, the August 10, 2021 Board of Supervisors Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**Grove Resort
Community Development District**

**Financing Matters Relative to Phase 4,
Series 2021 Bonds**

**Grove Resort
Community Development District**

Supplemental Assessment Methodology

**Grove Resort
Community Development District**

Resolution 2021-12

**Grove Resort
Community Development District**

Other Matters

(provided under separate cover)

**Grove Resort
Community Development District**

Public Facilities Report

**Grove Resort
Community Development District**

Payment Authorization Numbers 136 - 138

**GROVE RESORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations No. 136

8/6/2021

Item No.	Payee	Invoice Number	General Fund
1	Hopping Green & Sams General Counsel Through 06/30/2021	124097	\$ 958.50
		TOTAL	\$ 958.50

Secretary / Assistant Secretary



Vick Chairperson

c/o Fishkind & Associates, Inc.
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817
(407) 723-5925

RECEIVED
By Amanda Lane at 10:16 am, Aug 07, 2021


**GROVE RESORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations No. 137

8/20/2021

Item No.	Payee	Invoice Number	General Fund
1	Florida Municipal Insurance Trust First Installment Billing of Insurance - 21/22 Fund Year	INV-34378-H0N4	\$ 40,329.75
2	Hopping Green & Sams General Counsel Through 07/31/2021	124590	\$ 5,926.50
3	Kimley-Horn and Associates Engineering Services Through 07/31/2021	19341437	\$ 3,927.73
4	PFM Group Consulting July Billable Expenses DM Fee: August 2021 July Postage	116543 DM-08-2021-21 OE-EXP-08-18	\$ 133.14 \$ 2,083.33 \$ 12.00
TOTAL			\$ 52,412.45

Secretary / Assistant Secretary



 Vice Chairperson

Grove Resort CDD
c/o PFM Group Consulting LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817
LaneA@pfm.com // (407) 723-5925

RECEIVED

By Amanda Lane at 5:16 pm, Aug 25, 2021


**GROVE RESORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations No. 138

8/27/2021

Item No.	Payee	Invoice Number	General Fund
1	VGlobalTech August Website Maintenance	2989	\$ 100.00
		TOTAL	\$ 100.00

Secretary / Assistant Secretary



Vile Chairperson

RECEIVED
By Amanda Lane at 3:32 pm, Aug 27, 2021

**Grove Resort
Community Development District**

Monthly Financials

Grove Resort CDD
Statement of Financial Position
As of 8/31/2021

	General Fund	Debt Service Fund	Debt Service Fund - B	Capital Projects Fund	Capital Projects Fund - B	General Long Term Debt	Total
<u>Assets</u>							
<u>Current Assets</u>							
General Checking Account	\$68,879.44						\$68,879.44
Prepaid Expenses	42,498.22						42,498.22
Debt Service Reserve A1 Bond		\$947,437.50					947,437.50
Revenue A1 Bond		652,725.79					652,725.79
Interest A1 Bond		0.18					0.18
Principal A1 Bond		0.10					0.10
Debt Service Reserve B1 Bond			\$3,000,000.00				3,000,000.00
Revenue B1 Bond			0.57				0.57
Interest B1 Bond			9,294.24				9,294.24
Prepayment B1 Bond			4,035.04				4,035.04
Prepayment B2 Bond			4,036,078.95				4,036,078.95
Acquisition/Construction A1 Bond				\$20,427.19			20,427.19
Acquisition/Construction B1 Bond					\$262,141.20		262,141.20
Total Current Assets	<u>\$111,377.66</u>	<u>\$1,600,163.57</u>	<u>\$7,049,408.80</u>	<u>\$20,427.19</u>	<u>\$262,141.20</u>	<u>\$0.00</u>	<u>\$9,043,518.42</u>
<u>Investments</u>							
Amount Available in Debt Service Funds						\$8,649,572.37	\$8,649,572.37
Amount To Be Provided						11,190,427.63	11,190,427.63
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$19,840,000.00</u>	<u>\$19,840,000.00</u>
Total Assets	<u><u>\$111,377.66</u></u>	<u><u>\$1,600,163.57</u></u>	<u><u>\$7,049,408.80</u></u>	<u><u>\$20,427.19</u></u>	<u><u>\$262,141.20</u></u>	<u><u>\$19,840,000.00</u></u>	<u><u>\$28,883,518.42</u></u>

Grove Resort CDD
Statement of Financial Position
As of 8/31/2021

	General Fund	Debt Service Fund	Debt Service Fund - B	Capital Projects Fund	Capital Projects Fund - B	General Long Term Debt	Total
<u>Liabilities and Net Assets</u>							
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$19,840,000.00	\$19,840,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,840,000.00	\$19,840,000.00
Total Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,840,000.00	\$19,840,000.00
<u>Net Assets</u>							
Net Assets, Unrestricted	\$10,082.02						\$10,082.02
Net Assets - General Government	25,769.14						25,769.14
Current Year Net Assets - General Government	75,526.50						75,526.50
Net Assets, Unrestricted		\$1,591,310.76					1,591,310.76
Current Year Net Assets, Unrestricted		8,852.81					8,852.81
Net Assets, Unrestricted			\$3,725,005.59				3,725,005.59
Current Year Net Assets, Unrestricted			3,324,403.21				3,324,403.21
Net Assets, Unrestricted				\$20,373.09			20,373.09
Current Year Net Assets, Unrestricted				54.10			54.10
Net Assets, Unrestricted					\$205,832.41		205,832.41
Current Year Net Assets, Unrestricted					56,308.79		56,308.79
Total Net Assets	\$111,377.66	\$1,600,163.57	\$7,049,408.80	\$20,427.19	\$262,141.20	\$0.00	\$9,043,518.42
Total Liabilities and Net Assets	\$111,377.66	\$1,600,163.57	\$7,049,408.80	\$20,427.19	\$262,141.20	\$19,840,000.00	\$28,883,518.42

Grove Resort CDD
Statement of Activities
As of 8/31/2021

	General Fund	Debt Service Fund	Debt Service Fund - B	Capital Projects Fund	Capital Projects Fund - B	General Long Term Debt	Total
<u>Revenues</u>							
On-Roll Assessments	\$150,050.23						\$150,050.23
Developer Contributions	71,878.50						71,878.50
Other Income & Other Financing Sources	80,889.70						80,889.70
On-Roll Assessments		\$947,899.79					947,899.79
Inter-Fund Group Transfers In		(53.08)					(53.08)
Off-Roll Assessments			\$2,579,775.28				2,579,775.28
Other Assessments			3,945,716.09				3,945,716.09
Inter-Fund Group Transfers In			(56,296.57)				(56,296.57)
Inter-Fund Transfers In				\$53.08			53.08
Inter-Fund Transfers In					\$56,296.57		56,296.57
Total Revenues	<u>\$302,818.43</u>	<u>\$947,846.71</u>	<u>\$6,469,194.80</u>	<u>\$53.08</u>	<u>\$56,296.57</u>	<u>\$0.00</u>	<u>\$7,776,209.59</u>
<u>Expenses</u>							
Trustee Services	\$8,826.67						\$8,826.67
Management	22,916.63						22,916.63
Engineering	5,230.00						5,230.00
Dissemination Agent	3,750.00						3,750.00
District Counsel	21,240.16						21,240.16
Assessment Administration	12,500.00						12,500.00
Reamortization Schedules	125.00						125.00
Audit	3,526.00						3,526.00
Travel and Per Diem	349.61						349.61
Postage & Shipping	56.12						56.12
Legal Advertising	1,576.94						1,576.94
Property Taxes	1,394.67						1,394.67
Web Site Maintenance	2,000.00						2,000.00
Dues, Licenses, and Fees	200.00						200.00
General Liability Insurance	5,257.00						5,257.00
Property & Casualty	138,500.00						138,500.00

Grove Resort CDD
Statement of Activities
As of 8/31/2021

	General Fund	Debt Service Fund	Debt Service Fund - B	Capital Projects Fund	Capital Projects Fund - B	General Long Term Debt	Total
Principal Payments - A Bond		\$205,000.00					205,000.00
Interest Payments - A Bond		734,062.50					734,062.50
Principal Payments - B Bond			\$1,480,000.00				1,480,000.00
Principal Payments - B2 bond			1,150,000.00				1,150,000.00
Interest Payments - B Bond			270,075.00				270,075.00
Interest Payments - B2 bond			301,050.00				301,050.00
Total Expenses	<u>\$227,448.80</u>	<u>\$939,062.50</u>	<u>\$3,201,125.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$4,367,636.30</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>							
Interest Income	\$156.87						\$156.87
Interest Income		\$67.21					67.21
Dividend Income		1.39					1.39
Interest Income			\$56,332.74				56,332.74
Dividend Income			0.67				0.67
Interest Income				\$0.99			0.99
Dividend Income				0.03			0.03
Interest Income					\$11.94		11.94
Dividend Income					0.28		0.28
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$156.87</u>	<u>\$68.60</u>	<u>\$56,333.41</u>	<u>\$1.02</u>	<u>\$12.22</u>	<u>\$0.00</u>	<u>\$56,572.12</u>
Change In Net Assets	\$75,526.50	\$8,852.81	\$3,324,403.21	\$54.10	\$56,308.79	\$0.00	\$3,465,145.41
Net Assets At Beginning Of Year	<u>\$35,851.16</u>	<u>\$1,591,310.76</u>	<u>\$3,725,005.59</u>	<u>\$20,373.09</u>	<u>\$205,832.41</u>	<u>\$0.00</u>	<u>\$5,578,373.01</u>
Net Assets At End Of Year	<u><u>\$111,377.66</u></u>	<u><u>\$1,600,163.57</u></u>	<u><u>\$7,049,408.80</u></u>	<u><u>\$20,427.19</u></u>	<u><u>\$262,141.20</u></u>	<u><u>\$0.00</u></u>	<u><u>\$9,043,518.42</u></u>

Grove Resort CDD
Budget to Actual
For the Month Ending 8/31/2021

	Year To Date			FY 2021 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$ 150,050.23	\$ 90,090.00	\$ 59,960.23	\$ 98,280.00
Off-Roll Assessments	-	45,122.00	(45,122.00)	49,224.00
Developer Contributions	71,878.50	131,698.42	(59,819.92)	143,671.00
Developer Contributions - Deficit Funding/Longboard	-	1,171,280.00	(1,171,280.00)	1,277,760.00
Manager - Amenity Lease Revenue	80,889.70	-	80,889.70	-
Net Revenues	\$ 302,818.43	\$ 1,438,190.42	\$ (1,135,371.99)	\$ 1,568,935.00
<u>General & Administrative Expenses</u>				
Trustee Services	\$ 8,826.67	\$ 11,000.00	\$ (2,173.33)	\$ 12,000.00
Management	22,916.63	22,916.67	(0.04)	25,000.00
Engineering	5,230.00	4,583.33	646.67	5,000.00
Dissemination Agent	3,750.00	4,583.33	(833.33)	5,000.00
Property Appraiser	-	916.67	(916.67)	1,000.00
District Counsel	21,240.16	55,000.00	(33,759.84)	60,000.00
Assessment Administration	12,500.00	11,458.33	1,041.67	12,500.00
Reamortization Schedules	125.00	458.33	(333.33)	500.00
Audit	3,526.00	5,958.33	(2,432.33)	6,500.00
Travel and Per Diem	349.61	458.33	(108.72)	500.00
Telephone	-	458.33	(458.33)	500.00
Postage & Shipping	56.12	275.00	(218.88)	300.00
Copies	-	916.67	(916.67)	1,000.00
Legal Advertising	1,576.94	2,291.67	(714.73)	2,500.00
Miscellaneous	-	458.33	(458.33)	500.00
Property Taxes	1,394.67	-	1,394.67	-
Web Site Maintenance	2,000.00	2,475.00	(475.00)	2,700.00
Dues, Licenses, and Fees	200.00	160.42	39.58	175.00
General Liability Insurance	5,257.00	5,500.00	(243.00)	6,000.00
Property & Casualty	138,500.00	137,500.00	1,000.00	150,000.00
Deficit Funding/Longboard	-	1,171,280.00	(1,171,280.00)	1,277,760.00
Total General & Administrative Expenses	\$ 227,448.80	\$ 1,438,648.74	\$ (1,211,199.94)	\$ 1,569,435.00
Total Expenses	\$ 227,448.80	\$ 1,438,648.74	\$ (1,211,199.94)	\$ 1,569,435.00
Income (Loss) from Operations	\$ 75,369.63	\$ (458.32)	\$ 75,827.95	\$ (500.00)
<u>Other Income (Expense)</u>				
Interest Income	\$ 156.87	\$ 458.33	\$ (301.46)	\$ 500.00
Total Other Income (Expense)	\$ 156.87	\$ 458.33	\$ (301.46)	\$ 500.00
Net Income (Loss)	\$ 75,526.50	\$ -	\$ 75,526.49	\$ -

**Grove Resort
Community Development District**

Auditor Selection Committee

GROVE RESORT COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Grove Resort Community Development District hereby requests proposals for annual financial auditing services. The proposals must provide for the auditing of the District's financials records for the fiscal year ending September 30, 2021, with an option for four additional 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 Orange County and has an annual operating budget of approximately \$ [REDACTED], not including debt service payments. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2021, be completed no later than April 15, 2022.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Governmental 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.

Proposals 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 seven (7) copies and one electronic copy of their proposal to PFM Group Consulting LLC, Attn: District Manager, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, Telephone (407) 723-5900, in an envelope marked on the outside "**Auditing Services – Grove Resort Community Development District.**" Proposals must be received by 5:00 p.m. on [REDACTED], [REDACTED], 2021, at the offices listed above. Please direct all questions regarding this Notice to the District Manager.

Jane Gaarlandt, District Manager
PFM Group Consulting LLC

Run date: must be published in at least one newspaper of general circulation in the District and the county in which the District is located. The public announcement must allow for at least 7 days for the submission of proposals.

**GROVE RESORT COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2020
Orange County, Florida**

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than _____, at _____m., at the offices of the District Manager, located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817. 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 seven (7) copies and one (1) electronic copy 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 – Grove Resort 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 (the “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 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 position or title of all personnel to perform work on the District audit. Include résumés 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 résumés 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 for Fiscal Year 2020, plus the lump sum cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

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.

