Knightsbridge Community Development District

Agenda

December 5, 2022

Agenda

Knightsbridge Community Development District

219 E. Livingston Street, Orlando, Florida 32801 Phone: 407-841-5524 – Fax: 407-839-1526

November 28, 2022

Board of Supervisors Knightsbridge Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Knightsbridge Community Development District will be held **Monday**, **December 5**, **2022 at 2:00 p.m. at the Oasis Club at ChampionsGate**, **1520 Oasis Club Blvd.**, **ChampionsGate**, **FL 33896.** Following is the advance agenda for the regular meeting:

Audit Committee Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of November 7, 2022 Meeting
- 4. Tally of Audit Committee Member Rankings and Selection of an Auditor
- 5. Adjournment

Board of Supervisors Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of the November 7, 2022 Meeting
- 4. Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for the Fiscal Year 2022
- 5. Ranking of Proposals for District Engineering Services and Selection of District Engineer
- 6. Public Hearing
 - A. Consideration of Engineer's Report
 - B. Consideration of Master Assessment Methodology Report for Assessment Area One
 - C. Public Comment & Testimony
 - D. Consideration of Resolution 2023-09 Levying Assessments
- 7. Discussion of Pending Plat Conveyances
- 8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Request #3
- 9. Other Business
- 10. Supervisor's Requests
- 11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint District Manager

Cc: Jan Carpenter, District Counsel Davie Reid, Interim District Engineer

Enclosures

AUDIT COMMITTEE MEETING

MINUTES

MINUTES OF MEETING KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Knightsbridge Community Development District was held Monday, November 7, 2022 at 2:00 p.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present for the Audit Committee were:

Adam Morgan Rob Bonin Steve Greene Harry Kaplan Nicole Henley Chairman

Also present were:

George Flint Kristen Trucco Amanda Udstad Michelle Barr

FIRST ORDER OF BUSINESS Roll Call

Mr. Flint called the meeting to order. All five members of the Audit Committee were present.

SECOND ORDER OF BUSINESS

Mr. Flint: There are no members of the public to provide comment for the Audit Committee meeting.

Public Comment Period

THIRD ORDER OF BUSINESS Audit Services

A. Approval of Request for Proposals and Selection Criteria

Mr. Flint: That brings us to item three, which is approval of the RFP and the selection criteria. The standard instructions to proposers are included in the agenda. This is what we typically use when we bid out independent auditing services. Attached to it is the evaluation criteria and it includes ability of personnel, the proposers experience, the understanding of the scope of work,

the ability to furnish the services, and price. Those are each weighted evenly at 20 points. The Board could choose to weight one of those more than the other if you desire to. Typically, we have found that weighting them evenly works.

Mr. Morgan: That's fine.

Mr. Flint: You do have the ability to exclude price, if you want to make the selection based solely on qualifications. Otherwise, you will include price if you want that as one of the criteria.

Mr. Morgan: When do you anticipate the RFP's going out? Or have they already?

Mr. Flint: They will not go out until after today, so we will probably bring them back in January.

Mr. Morgan: Okay.

Mr. Flint: Is there a motion to approve the RFP and selection criteria?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, the Request for Proposals and Selection Criteria, was approved.

B. Approval of Notice of Request for Proposals for Auditing Services

Mr. Flint: We also have the form of the notice in here that we will run in the newspaper in addition to the legal ad. We do mail this out to five or six firms that provide the majority of these services. Is there a motion to approve the RFP notice?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Kaplan, with all in favor, the Notice of Request for Proposals for Auditing Services, was approved.

C. Public Announcement of Opportunity to Provide Auditing Services

Mr. Flint: We will publicly announce the opportunity for any qualified auditing firm to

respond to the RFP and provide services for the Knightsbridge Community Development District.

FOURTH ORDER OF BUSINESS Adjournment

Mr. Flint: If there is nothing else, is there a motion to adjourn?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, the meeting was adjourned.

Attest

Chairman

SECTION IV

	1		Knightsbridge CDD A				1
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understading of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
					FY2022 - \$2,850 FY2023 - \$2,950		
DiBartolomeo, McBee, Hartley & Barnes, P.A.					FY2024 - \$3,000 FY2025 - \$3,150 FY2026 - \$3,250		
					FY2022 - \$3,200 FY2023 - \$3,300		
Grau & Associates					FY2024 - \$3,400 FY2024 - \$3,500 FY2026 - \$3,600		



Proposal to Provide Financial Auditing Services:

KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: November 28, 2022 2:00PM

Submitted to:

Knightsbridge Community Development District c/o District Manager 219 East Livingston Street Orlando, FL 32801

Submitted by: Antonio J. Grau, Partner Grau & Associates 951 Yamato Road, Suite 280 Boca Raton, Florida 33431 Tel (561) 994-9299 (800) 229-4728 Fax (561) 994-5823 tgrau@graucpa.com WWW.graucpa.com



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November 28, 2022

Knightsbridge Community Development District c/o District Manager 219 East Livingston Street Orlando, FL 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2022, with an option for four (4) additional annual renewals.

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

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

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

Complying With Standards

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

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

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

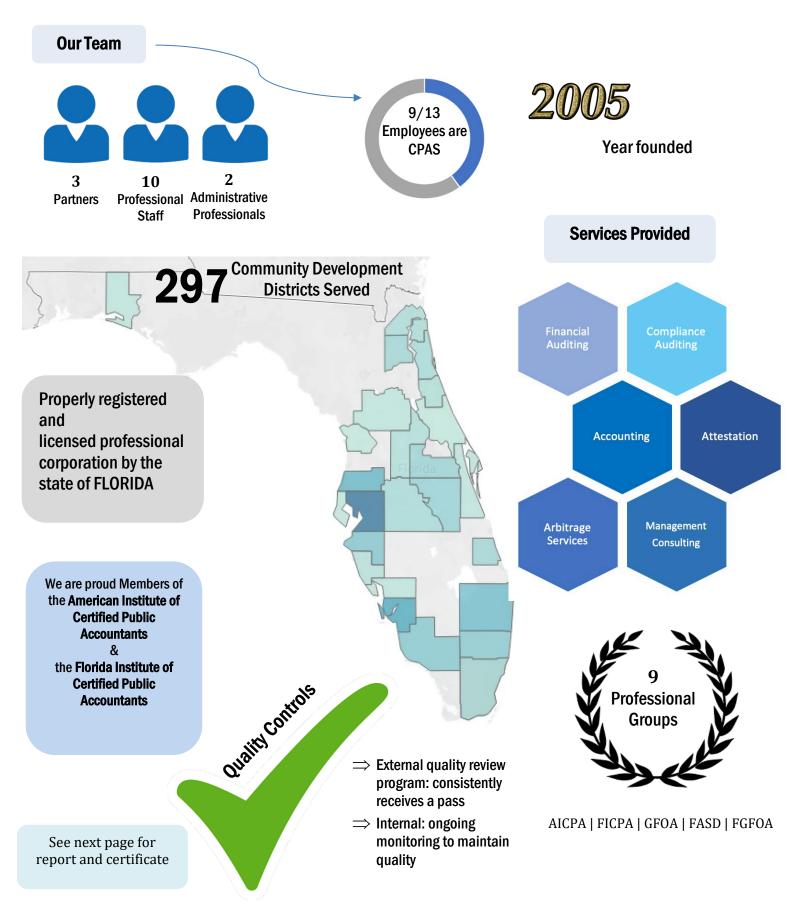
Very truly yours, Grau & Associates

Antonio J. Grau

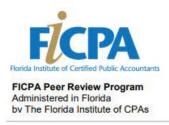
Firm Qualifications



Grau's Focus and Experience









Peer Review Program

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

February 20, 2020

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

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.



Peer Review Team FICPA Peer Review Committee paul@ficpa.org 800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

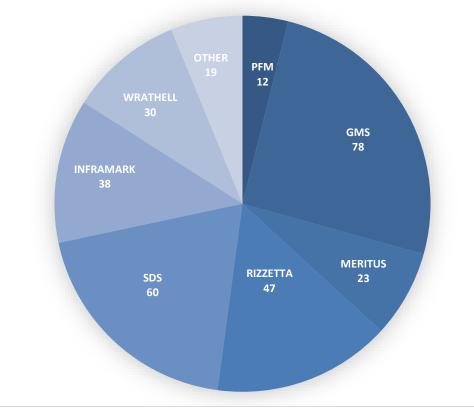
3800 Esplanade Way, Suite 210 | Tallahassee, FL 32311 | 800.342.3197, in Florida | 850.224.2727 | Fax: 850.222.8190 | www.ficpa.org



Firm & Staff Experience



GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 30+ CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours Professional Memberships: AICPA, FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 14+ CPE (last 2 years): Government Accounting, Auditing: 47 hours; Accounting, Auditing and Other: 58 hours Professional Memberships: AICPA, FICPA, FGFOA, FASD

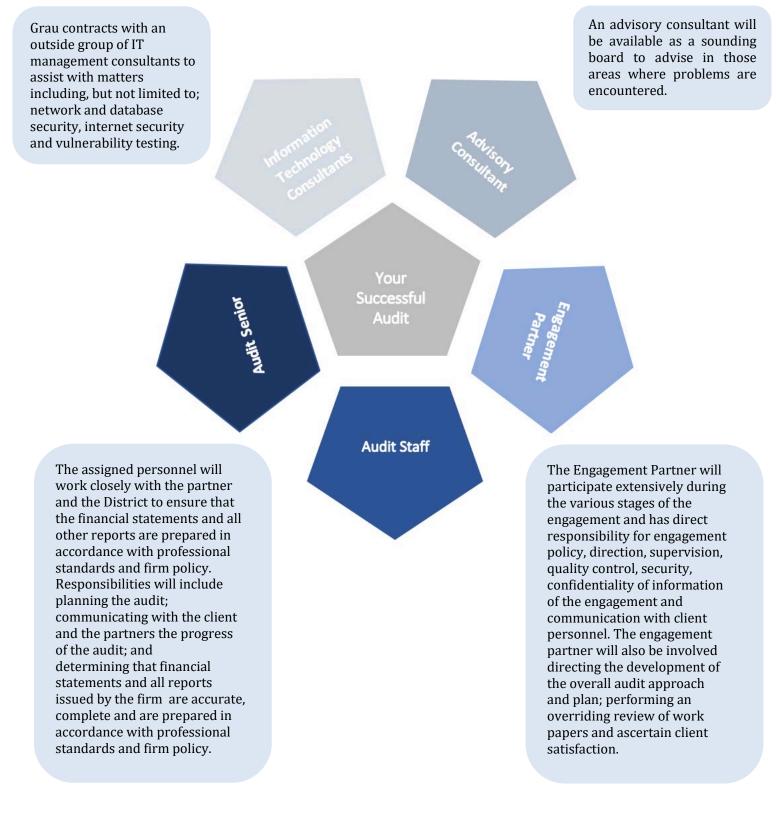
"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available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

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



YOUR ENGAGEMENT TEAM

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







Antonio 'Tony ' J. Grau, CPA *Partner*

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

Experience

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

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

Education

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

Clients Served (partial list) (>300) Various Special Districts, including:

Bayside Improvement Community Development District Dunes Community Development District Fishhawk Community Development District (I,II,IV) Grand Bay at Doral Community Development District Heritage Harbor North Community Development District St. Lucie West Services District Ave Maria Stewardship Community District Rivers Edge II Community Development District Bartram Park Community Development District Bay Laurel Center Community Development District

Boca Raton Airport Authority Greater Naples Fire Rescue District Key Largo Wastewater Treatment District Lake Worth Drainage District South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public AccountantsFlorida Government Finance Officers AssociationFlorida Institute of Certified Public AccountantsGovernment Finance Officers Association MemberCity of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	$\underline{80}$ (includes of 4 hours of Ethics CPE)





Racquel C. McIntosh, CPA Partner

Contact : <u>rmcintosh@graucpa.com</u> | (561) 939-6669

Experience

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

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

Education

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

Clients Served (partial list)

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

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

Professional Associations/ Memberships

American Institute of Certified Public Accountants Florida Institute of Certified Public Accountants

Professional Education (over the last two years)

<u>Course</u> Government Accounting and Auditing Accounting, Auditing and Other Total Hours Westchase Community Development District Monterra Community Development District Palm Coast Park Community Development District Long Leaf Community Development District Watergrass Community Development District

FICPA State & Local Government Committee FGFOA Palm Beach Chapter

> Hours 47 58 105 (includes of 4 hours of Ethics CPE)



References



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

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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



Specific Audit Approach



AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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



Phase II - Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

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

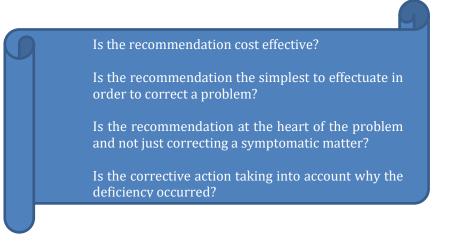
In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

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

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



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



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

Communications

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

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



Cost of Services



Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2022-2026 are as follows:

Year Ended September 30,	Fee
2022	\$3,200
2023	\$3,300
2024	\$3,400
2025	\$3,500
2026	<u>\$3,600</u>
TOTAL (2022-2026)	<u>\$17,000</u>

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



Supplemental Information



PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	\checkmark	\checkmark		\checkmark	9/30
Captain's Key Dependent District	\checkmark			\checkmark	9/30
Central Broward Water Control District	\checkmark			~	9/30
Collier Mosquito Control District	\checkmark			\checkmark	9/30
Coquina Water Control District	\checkmark			\checkmark	9/30
East Central Regional Wastewater Treatment Facility	\checkmark		\checkmark		9/30
Florida Green Finance Authority	\checkmark				9/30
Greater Boca Raton Beach and Park District	\checkmark			\checkmark	9/30
Greater Naples Fire Control and Rescue District	\checkmark	\checkmark		\checkmark	9/30
Green Corridor P.A.C.E. District	\checkmark			\checkmark	9/30
Hobe-St. Lucie Conservancy District	\checkmark			\checkmark	9/30
Indian River Mosquito Control District	\checkmark				9/30
Indian Trail Improvement District	\checkmark			\checkmark	9/30
Key Largo Wastewater Treatment District	\checkmark	\checkmark	\checkmark	\checkmark	9/30
Lake Padgett Estates Independent District	\checkmark			\checkmark	9/30
Lake Worth Drainage District	\checkmark			\checkmark	9/30
Lealman Special Fire Control District	\checkmark			\checkmark	9/30
Loxahatchee Groves Water Control District	~				9/30
Old Plantation Control District	\checkmark			~	9/30
Pal Mar Water Control District	\checkmark			~	9/30
Pinellas Park Water Management District	\checkmark			\checkmark	9/30
Pine Tree Water Control District (Broward)	\checkmark			~	9/30
Pinetree Water Control District (Wellington)	\checkmark				9/30
Ranger Drainage District	\checkmark	\checkmark		~	9/30
Renaissance Improvement District	\checkmark			\checkmark	9/30
San Carlos Park Fire Protection and Rescue Service District	\checkmark			\checkmark	9/30
Sanibel Fire and Rescue District	\checkmark			\checkmark	9/30
South Central Regional Wastewater Treatment and Disposal Board	\checkmark			\checkmark	9/30
South-Dade Venture Development District	\checkmark			\checkmark	9/30
South Indian River Water Control District	\checkmark	\checkmark		\checkmark	9/30
South Trail Fire Protection & Rescue District	\checkmark			\checkmark	9/30
Spring Lake Improvement District	\checkmark			\checkmark	9/30
St. Lucie West Services District	\checkmark		\checkmark	\checkmark	9/30
Sunshine Water Control District	\checkmark			\checkmark	9/30
West Villages Improvement District	\checkmark			\checkmark	9/30
Various Community Development Districts (297)	\checkmark			\checkmark	9/30
TOTAL	333	5	3	328	



ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing

- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

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

Current Arbitrage Calculations

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

For even more information on Grau & Associates please visit us on <u>www.graucpa.com</u>.



Knightsbridge Community Development District

Proposer

DiBartolomeo, McBee, Hartley & Barnes, P.A. Certified Public Accountants

> 2222 Colonial Road, Suite 200 Fort Pierce, Florida 34950 (772) 461-8833

591 SE Port St. Lucie Boulevard Port Saint Lucie, Florida 34984 (772) 878-1952

Contact:

Jim Hartley, CPA Principal

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DIBARTOLOMEO, MCBEE, HARTLEY & BARNES, P.A. CERTIFIED PUBLIC ACCOUNTANTS

Knightsbridge Community Development District Audit Selection Committee

Dear Committee Members:

We are pleased to have this opportunity to present the qualifications of DiBartolomeo, McBee, Hartley & Barnes, P.A. (DMHB) to serve as Knightsbridge Community Development District's independent auditors. The audit is a significant engagement demanding various professional resources, governmental knowledge and expertise, and, most importantly, experience serving Florida local governments. DMHB understands the services required and is committed to performing these services within the required time frame. We have the staff available to complete this engagement in a timely fashion. We audit several entities across the State making it feasible to schedule and provide services at the required locations.

Proven Track Record— Our clients know our people and the quality of our work. We have always been responsive, met deadlines, and been willing to go the extra mile with the objective of providing significant value to mitigate the cost of the audit. This proven track record of successfully working together to serve governmental clients will enhance the quality of services we provide.

Experience—DMHB has a history of providing quality professional services to an impressive list of public sector clients in Florida. We currently serve a large number of public sector entities in Florida, including cities, villages, special districts, as well as a large number of community development districts. Our firm has performed in excess of 100 community development district audits. In addition, our senior management team members have between 25 and 35 years experience in serving DMHB is a recognized leader in providing services to Florida governments. governmental and non-profit agencies within the State of Florida. Through our experience in performing audits, we have been able to increase our audit efficiency and therefore reduce cost. We have continually passed this cost saving 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 audit 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 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.

2222 Colonial Road, Suite 200 · Fort Pierce, Florida 34950 · 772-461-8833 · Fax: 772-461-8872 591 S.E. Port St. Lucie Blvd., · Port St. Lucie, Florida 34984 · 772-878-1952 · Fax: 772-878-1709

Member AICPA

Member AICPA Division for CPA Firms Private Company Practice Section

WWW.DMHBCPA.NET

Timeliness – In order to meet the Districts needs, we will perform interim internal control testing by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 31st. Follow up review will be completed as necessary.

Communication and Knowledge Sharing— Another driving force behind our service approach is frequent, candid and open communication with management with no surprises. During the course of the audit, we will communicate with management on a regular basis to provide you with a status report on the audit and to discuss any issues that arise, potential management letter comments, or potential audit differences.

In the accompanying proposal, you will find additional information upon which you can evaluate DMHB's qualifications. Our full team is in place and waiting to serve you. Please contact us at 2222 Colonial Road, Suite 200 Fort Pierce, FL 34950. Our phone number is (772) 461-8833. We look forward to further discussion on how our team can work together with you.

Very truly yours,

Sibertolomeo, U:Bee, Hartly : Barred

DiBartolomeo, McBee, Hartley & Barnes, P.A.

PROFESSIONAL QUALIFICATIONS

DiBartolomeo, McBee, Hartley & Barnes, P.A. is a local public accounting firm with offices in the cities of Fort Pierce and Port St. Lucie. The firm was formed in 1982.

> Professional Staff Resources

Our services will be delivered through personnel in both our Port St. Lucie and Ft. Pierce offices, located at 591 S.E. Port St. Lucie Blvd., Port St. Lucie, FL 34984 and 2222 Colonial Road, Suite 200, Fort Pierce, Florida 34950, respectively. DMHB has a total of 19 professional staff including 9 with extensive experience serving governmental entities.

Professional Staff Classification	Number of Professionals
Partner	4
Managers	2
Senior	2
Staff	11
	19

DiBartolomeo, McBee, Hartley & Barnes provides a variety of accounting, auditing, tax litigation support, estate planning, and consulting services. Some of the governmental, non-profit accounting, auditing and advisory services currently provided to clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under the OMB A-133 audit criteria
- Issuance of Comfort Letters, consent letters, and parity certificates in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews
- Assisting in compiling historical financial data for first-time and subsequent submissions for the GFOA Certificate of Achievement for Excellence in Financial Reporting

PROFESSIONAL QUALIFICATIONS (CONTINUED)

Professional Staff Resources (Continued)

- > Audits of franchise fees received from outside franchisees
- > Preparation of annual reports to the State Department of Banking and Finance
- > Audits of Internal Controls Governmental Special Project
- > Assistance with Implementation of current GASB pronouncements

> Current and Near Future Workload

In order to better serve and provide timely and informative financial data, we have comprised an experienced audit team. Our present and future workloads will permit the proposed audit team to perform these audits within the time schedule required and meet all deadlines.

Identification of Audit Team

The team is composed of people who are experienced, professional, and creative. They fully understand your business and will provide you with reliable opinions. In addition, they will make a point to maintain ongoing dialogue with each other and management about the status of our services.

The auditing firm you select is only as good as the people who serve you. We are extremely proud of the outstanding team we have assembled for your engagement. Our team brings many years of relevant experience coupled with the technical skill, knowledge, authority, dedication, and most of all, the commitment you need to meet your government reporting obligations and the challenges that will result from the changing accounting standards.

A flow chart of the audit team and brief resumes detailing individual team members' experience in each of the relevant areas follow.

Jim Hartley, CPA – Engagement Partner (resume attached) Will assist in the field as main contact

Jay McBee, CPA – Technical Reviewer (resume attached)

Christine Kenny, CPA – Senior (resume attached)

Jim Hartley

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jim has over 35 years of public accounting experience and would serve as the engagement partner. His experience and training include:

- 35 years of non-profit and governmental experience.
- Specializing in serving entities ranging from Government to Associations and Special District audits.
- Has performed audits and advisory services for a variety of public sector entities.
- Has extensive experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines.
- Experienced in maintaining the GFOA Certificate of Achievement.
- 120 hours of CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities, counties, special districts and community development districts. Jim has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Jim currently provides internal audit and consulting services to governmental entities and non-profit agencies to assist in implementing and maintaining "best practice" accounting policies and procedures. Jim provides auditing services to the Fort Pierce Utilities Authority, St. Lucie County Fire District, City of Port St. Lucie, Tradition CDD #1 - 10, Southern Groves CDD #1-6, Multiple CDD audits, Town of St. Lucie Village, Town of Sewall's Point, Town of Jupiter Island along with several other entities, including Condo and Homeowner Associations.

Education and Registrations

- Bachelor of Science in Accounting Sterling College.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Treasurer & Executive Board St. Lucie County Chamber of Commerce
- Budget Advisory Board St. Lucie County School District
- Past Treasurer Exchange Club for Prevention of Child Abuse & Exchange Foundation Board
- Board of Directors State Division of Juvenile Justice

Jay L. McBee

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jay has over 45 years of public accounting experience and would serve as the technical reviewer on the audit. His experience and training include:

- 45 years of government experience.
- Specializing in serving local government entities.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, special districts, and school districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- Has extensive experience in performing pension audits.
- Experienced in developing and maintaining the GFOA Certificate of Achievement.
- 120 Hours of relevant government CPE credits over the past 3 years.
- Experience in municipal bond and other governmental-financing options and offerings.

Recent Engagements

Has provided auditing services on local governmental entities including towns, villages, cities, counties, special district and community development districts. Jay has assisted with financial preparation, system implementation, and a variety of government services to a wide range of governmental entities. Jay currently provides auditing services to the City of Port St. Lucie, City of Okeechobee Pension Trust Funds, St. Lucie County Fire District Pension funds, along with several other non-profit and governmental entities.

Education and Registrations

- Bachelor of Science in Accounting and Quantitative Business Management West Virginia University.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Member of the St. Lucie County Citizens Budget Committee
- Finance committee for the First United Methodist Church
- Treasurer of Boys & Girls Club of St. Lucie County

Christine M. Kenny, CPA

Senior Staff – DiBartolomeo, McBee, Hartley & Barnes

Experience and training

Christine has over 18 years of public accounting experience and would serve as a senior staff for the Constitutional Officers. Her experience and training include:

- 18 years of manager and audit experience.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, towns and special districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- 100 hours of relevant government CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities and special districts. Christine has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Christine currently provides services to multiple agencies to assist in implementing and maintaining "best practice" accounting policies and procedures.

Engagements include St. Lucie County Fire District, City of Fort Pierce, Town of Sewall's Point, and Town of St. Lucie Village.

Education and Registrations

- Bachelor of Science in Accounting Florida State University
- Professional Affiliations
- Active Member of the Florida Institute of Certified Public Accountants
- Active Member of the American Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

PROFESSIONAL QUALIFICATIONS (CONTINUED)

Governmental Audit Experience

DiBartolomeo, McBee, Hartley & Barnes, P.A., through its principals and members, has provided continuous in-depth professional accounting, auditing, and consulting services to local government units, nonprofit organizations, and commercial clients. Our professionals have developed considerable expertise in performing governmental audits and single audits and in preparing governmental financial statements in conformance with continually evolving GASB pronouncements, statements, and interpretations. All of the public sector entities we serve annually are required to be in accordance with GASB pronouncements and government auditing standards. We currently perform several Federal and State single audits in compliance with OMB Circular A-133 and under the Florida Single Audit Act. Our professionals are also experienced in assisting their clients with preparing Comprehensive Annual Financial Reports (GFOA).

All work performed by our firm is closely supervised by experienced certified public accountants. Only our most seasoned CPA's perform consulting services. Some of the professional accounting, auditing, and management consulting services currently provided to our local governmental clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under OMB A-133 audit criteria and the Florida Single Audit Act
- Assisting in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement of Excellence in Financial Reporting
- > Audits of franchise fees received from outside franchisees
- Assistance with Implementation of GASB-34
- Internal audit functions
- Fixed assets review and updating cost/depreciation allocations and methods

ADDITIONAL DATA

> Procedures for Ensuring Quality Control & Confidentiality

Quality control in any CPA firm can never be taken for granted. It requires a continuing commitment to professional excellence. DiBartolomeo, McBee, Hartley & Barnes is formally dedicated to that commitment.

In an effort to continue to maintain the standards of working excellence required by our firm, DiBartolomeo, McBee, Hartley & Barnes, P.A. joined the Quality Review Program of the American Institute of Certified Public Accountants. To be a participating member firm, a firm must obtain an independent compliance 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 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 continuance of clients
- Inspection and review system

Independence

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, independent auditors must exercise utmost care in the performance of their duties.

Our firm has provided continuous certified public accounting services in the government sector for 31 years, and we are independent of the Community Development Districts as defined by the following rules, regulations, and standards:

ADDITIONAL DATA (CONTINUED)

> Independence (Continued)

- Au Section 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-21, Florida Administrative Code
- Section 473.315, Florida Statutes
- Solution Government Auditing Standards, issued by the Comptroller General of the United States

Computer Auditing Capabilities

DiBartolomeo, McBee, Hartley & Barnes' strong computer capabilities as demonstrated by our progressive approach to computer auditing and extensive use of microcomputers. Jay McBee is the MIS partner for DMHB. Jay has extensive experience in auditing and evaluating various computer systems and would provide these services in this engagement.

We view the computer operation as an integral part of its accounting systems. We would evaluate the computer control environment to:

- > Understand the computer control environment's effect on internal controls
- Conclude on whether aspects of the environment require special audit attention
- Make preliminary determination of comments for inclusion in our management letter

This evaluation includes:

- System hardware and software
- Organization and administration
- > Access

Contracts of Similar Nature within References

Client	Years	Annual Audit In Accordance With GAAS	Engagement Partner	Incl. Utility Audit/ Consulting	GFOA Cert.	GASB 34 Implementation & Assistance	Total Hours
St. Lucie County Fire District Karen Russell, Clerk-Treasurer (772)462-2300	1984 - Current	٦	Jim Hartley			4	250-300
City of Fort Pierce Johnna Morris, Finance Director (772)-460-2200	2005- current	4	Mark Barnes		\checkmark	V	800
Fort Pierce Utilities Authority Nina Hurtubise, Finance Director (772)-466-1600	2005- current	\checkmark	Jim Hartley	\checkmark	1	\checkmark	600
Town of St. Lucie Village Diane Robertson, Town Clerk (772) 595-0663	1999 – current	V	Jim Hartley			V	100
City of Okeechobee Pension Trust Funds Marita Rice, Supervisor of Finance (863)763-9460	1998 – current	\checkmark	Jay McBee				60
St. Lucie County Fire District 175 Pension Trust Fund Chris Bushman , Captain (772) 462-2300	1990 – current	٦	Jay McBee				60
Tradition Community Development District 1-10 Alan Mishlove,District Finance Manager (407)382-3256	2002 - current	1	Jim Hartley			1	350
Legends Bay Community Development District Patricia Comings-Thibault (321)263-0132	2013- current	V	Jim Hartley				50
Union Park Community Development District Patricia Comings-Thibault (321)263-0132	2013- current	۸	Jim Hartley				50
Deer Island Community Development District Patricia Comings-Thibault (321)263-0132	2013- current	4	Jim Hartley				50
Park Creek Community Development District Patricia Comings-Thibault (321)263-0132	2013- current	٧	Jim Hartley				50
Waterleaf Community Development District Patricia Comings-Thibault (321)263-0132	2013- current	¥	Jim Hartley				50

TECHNICAL APPROACH

a. An Express Agreement to Meet or Exceed the Performance Specifications.

- 1. The audit will be conducted in compliance with the following requirements:
 - **a.** Rules of the Auditor General for form and content of governmental audits
 - **b.** Regulations of the State Department of Banking and Finance
 - **c.** Audits of State and Local Governmental Units-American Institute of Certified Public Accountants.
- 2. The audit report shall contain the opinion of the auditor in reference to all financial statements, and an opinion reflecting compliance with applicable legal provisions.
- 3. We will also provide the required copies of the audit report, the management letter, any related reports on internal control weaknesses and one copy of the adjusting journal entries and financial work papers.
- 4. The auditor shall, at no additional charge, make all related work papers available to any Federal or State agency upon request in accordance with Federal and State Laws and Regulations.
- 5. We will work in cooperation with the District, its underwriters and bond council in regard to any bond issues that may occur during the term of the contract.
- 6. The financial statements shall be prepared in conformity with Governmental Accounting Standards Board Statement Number 34, 63 and 65.

We will commit to issuing the audit for each Fiscal year by June 1st of the following year. In order to ensure this we will perform interim internal control testing as required by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 30th. Follow up review will be completed as necessary.

Audit Phase and Tasks	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	001.	11011	Dec.	Jan.	100.	Iviai.	дрі.
I. Planning Phase:							
Meetings and discussions with							
Knightsbridge Community Development							
District personnel regarding operating,							
accounting and reporting mattersDiscussmanagementexpectations,							
strategies and objectives							
Review operations							
Develop engagement plan			I	I	1	<u> </u>	
Study and evaluate internal controls			[1			
Conduct preliminary analytical review					1	T	
II. Detailed Audit Phase: Conduct final risk assessment		_					
				ł			
Finalize audit approach plan			<u> </u>	I		-	
Perform substantive tests of account							
balances							
Perform single audit procedures (if				T	T	Γ	
applicable)							
Perform statutory compliance testing							
III. Closing Phase:							
Review subsequent events, contingencies							
and commitments							
Complete audit work and obtain							
management representations Review proposed audit adjustments with					<u> </u>	<u> </u>	
client							
IV. Reporting Phase:							
Review or assist in preparation of							
financial statement for Knightsbridge							
Community Development District							
Prepare management letter and other							
special reports					+	1	
Exit conference with Knightsbridge							
Community Development District officials and management							
Delivery of final reports						<u> </u>	

b. A Tentative Schedule for Performing the Key phases of the Audit

b. SPECIFIC AUDIT APPROACH

Our partners are not strangers who show up for an entrance conference and an exit conference. We have developed an audit plan that allows the partners to directly supervise our staff in the field. By assigning two partners to the audit, we will have a partner on-site for a significant portion of the fieldwork. This also gives the District an additional contact individual for questions or problems that may arise during the audit.

The scope of our services will include a financial, as well as, a compliance audit of the District's financial statements. Our audit will be conducted in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally, our audit will be conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local government entity audits performed in the State of Florida.

Our audit approach places emphasis on the accounting information system and how the data is recorded, rather than solely on the verification of numbers on a financial statement. This approach enables us to:

- Maximize our understanding of the District's operating environment
- Minimize time required conducting the audit since we start with broad considerations and narrow to specific audit objectives in critical areas

Our audit approach consists of four phases encompassing our audit process:

Planning Phase
Detailed Audit Phase
Closing Phase
Reporting

<u>Planning Phase</u>

Meetings and Expectations:

Our first step in this phase will be to set up a planning meeting with the financial and operating management of Knightsbridge Community Development District. Our goal here is to eliminate "surprises." By meeting with responsible officials early on we can discuss significant accounting policies, closing procedures and timetables, planned timing of our audit procedures and expectations of our work. This will also be the starting point for our discussions with management related to *SAS No. 99-Consideration of Fraud in a Financial Statement Audit.* Inquiries will be made regarding managements knowledge of fraud and on management's views regarding the risk of fraud.

Review Operations and Develop Engagement Plan

It is critical that we understand the District's operating environment. To do this we will obtain and review such items as, organizational charts, recent financial statements, budget information, major contracts and lease agreements. We will also gather other information necessary to increase our understanding of the District's operations, organization, and internal control.

Study and Evaluate Internal Control

As part of general planning, we will obtain an understanding and assessment of the District's control environment. This assessment involves a review of management's operating style, written internal control procedures, and the District's accounting system. The assessment is necessary to determine if we can rely on control procedures and thus reduce the extent of substantive testing.

We then test compliance with established control procedures by ascertaining that the significant strengths within the system are functioning as described to us. Generally, transactions are selected and reviewed in sufficient detail to permit us to formulate conclusions regarding compliance with control procedures and the extent of operation compliance with pertinent laws and regulations. This involves gaining an understanding of the District's procedures, laws and regulations, and testing systems for compliance by examining contracts, invoices, bid procedures, and other documents. After testing controls, we then evaluate the results of those tests and decide whether we can rely on controls and thus reduce other audit procedures.

Conduct Preliminary Analytical Review

Also during the planning stage, we undertake analytical procedures that aid us in focusing our energies in the right direction. We call these analytical reviews.

A properly designed analytical review can be a very effective audit procedure in audits of governmental units. Analytical reviews consist of more than just a comparison of current-year actual results to prior-year actual results. Very effective analytical review techniques include trend analysis covering a number of years and comparisons of information not maintained totally within the financial accounting system, such as per capita information, prevailing market interest rates, housing statistics, etc.

Some examples of effective analytical reviews performed together and/or individually include:

- Comparison of current-year actual results with current-year budget for the current and past years with investigation of significant differences and/or trends
- Trend analysis of the percentage of current-year revenues to current-year rates for the current and previous years with investigation of significant changes in the collection percentage
- Trend analysis of the percentage of expenditures by function for the current and previous years with investigation of significant changes in percentages by department
- Monthly analysis of receipts compared to prior years to detect trends that may have audit implications

Conclusions reached enable us to determine the nature, timing and extent of other substantive procedures.

Conduct Final Risk Assessment and Prepare Audit Programs

Risk assessment requires evaluating the likelihood of errors occurring that could have a material affect on the financial statements being audited. The conclusions we reach are based on many evaluations of internal control, systems, accounts, and transactions that occur throughout the audit. After evaluating the results of our tests of control and our final risk assessment we can develop detailed audit programs.

Perform Substantive Tests of Account Balances

These tests are designed to provide reasonable assurance as to the validity of the information produced by the accounting system. Substantive tests involve such things as examining invoices supporting payments, confirmation of balances with independent parties, analytical review procedures, and physical inspection of assets. All significant accounts will be subjected to substantive procedures. Substantive tests provide direct evidence of the completeness, accuracy, and validity of data.

Perform Single Audit Procedures (if applicable)

During the planning phase of the audit we will request and review schedules of expenditures of federal awards and state financial assistance. These schedules will be the basis for our determination of the specific programs we will test.

In documenting our understanding of the internal control system for the financial statement audit, we will identify control activities that impact major federal and state programs as well. This will allow us to test certain controls for the financial audit and the single audit concurrently. We will then perform additional tests of controls for each federal and state program selected for testing. We will then evaluate the results of the test of controls to determine the nature, timing and extent of substantive testing necessary to determine compliance with major program requirements.

Perform Statutory Compliance Testing

We have developed audit programs for Knightsbridge Community Development District designed to test Florida Statutes as required by the Auditor General. These programs include test procedures such as general inquiries, confirmation from third parties, and examination of specific documents.

Closing Phase

During the closing phase we perform detail work paper reviews, request legal letters, review subsequent events and proposed audit adjustments. Communication with the client is critical in this phase to ensure that the information necessary to prepare financial statements in conformity with accounting principles generally accepted in the United States has been obtained.

Reporting Phase

Financial Statement Preparation

As a local firm, we spend a considerable amount of time on financial statement preparation and support. With this in mind, we can assist in certain portions of the preparation of financial statements or simply review a draft of financials prepared by your staff. We let you determine our level of involvement.

Management Letters

We want to help you solve problems before they become major.

Our management letters go beyond citing possible deficiencies in the District's internal control structures. They identify opportunities for increasing revenues, decreasing costs, improving management information, protecting assets and improving operational efficiency.

The diversity of experience of our personnel and their independent and objective viewpoints make the comments, observations, and conclusions presented in our management letters a valuable source of information. We have provided positive solution-oriented objective recommendations to our governmental clients regarding investments, accounting accuracy, data processing, revenue bonds, payroll, utility billing, purchasing, budgeting, risk management, and internal auditing.

This review ensures the integrity of the factual data in the management letter but does not influence or impair our independence.

Exit Conferences and Delivery of Reports

We anticipate meeting with appropriate District personnel in February and issuing the final required reports by the May meeting of each year.

PROPOSED AUDIT FEE FOR EACH YEAR OF THE FIVE YEARS

DiBartolomeo, McBee, Hartley & Barnes P.A. will perform the annual audit of Knightsbridge Community Development District for the five years as follows:

September 30, 2022	\$ 2,850
September 30, 2023	\$ 2,950
September 30, 2024	\$ 3,000
September 30, 2025	\$ 3,150
September 30, 2026	\$ 3,250

In years of new debt issuance fees may be adjusted based on review with management.

BOARD OF SUPERVISORS MEETING

MINUTES

MINUTES OF MEETING KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Knightsbridge Community Development District was held Monday, November 7, 2022 at 2:00 p.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Steve Greene	Assistant Secretary
Harry Kaplan	Assistant Secretary
Nicole Henley	Assistant Secretary

Also present were:

George Flint Kristen Trucco Amanda Udstad Michelle Barr District Manager District Counsel Hamilton Engineering & Surveying Lennar Homes

FIRST ORDER OF BUSINESS

Mr. Flint called the meeting to order and called the roll. Five Board members were present constituting a quorum.

Roll Call

SECOND ORDER OF BUSINESS

Mr. Flint: There are no members of the public other than Board members and staff here.

THIRD ORDER OF BUSINESS

Organizational Matters

Public Comment Period

A. Acceptance of Resignation of Board Member and Appointment of Individual to Fulfill the Board Vacancy

Mr. Flint: We did receive a resignation from Logan Lantrip just prior to the meeting. Is

there a motion to accept his resignation?

On MOTION by Mr. Morgan, seconded by Mr. Kaplan, with all in favor, Accepting the Resignation of Logan Lantrip, was approved.

Mr. Flint: Anytime a vacancy is created on the Board during term of office, the remaining Board members appoint the replacement. Are there any nominations at this time to fill that vacancy?

Mr. Morgan: I would like to nominate Nicole Henley.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, Appointing Nicole Henley to the Board of Supervisors, was approved.

B. Administration of Oath of Office to Newly Elected Supervisor

Mr. Flint: Nicole, I will provide you with the oath of office form. Nicole, as a citizen to the State of Florida and of the United States of America, and as an officer of the Knightsbridge Community Development District, do you hereby solemnly swear and affirm that you will support the Constitution of the United States and the State of Florida?

Ms. Henley: I do.

Mr. Flint: If you would print your name and sign where it says Board Supervisor. I can notarize that for you.

Mr. Morgan: Kristen, have you spoken with her?

Ms. Trucco: We discussed before the meeting started a little about the role of Board of Supervisors, but just for the record, the Board of Supervisor is considered a locally elected government official that is under the Florida Law. Nicole, do you understand that you are subject to the Sunshine Law and Public Records Law?

Ms. Henley: I do.

Ms. Trucco: Great. My firm will send you a packet that goes over the basics of the Board of Supervisors proceedings in general. If you have any questions, you can reach out to myself, George, or Jan.

Mr. Morgan: The most important thing is Board members can't discuss Board business outside of meetings.

Ms. Henley: Well aware.

Mr. Morgan: Okay, good, that is what gets us in trouble.

Ms. Henley: Totally understood.

Mr. Morgan: Okay.

C. Consideration of Resolution 2023-08 Electing an Assistant Secretary

Mr. Flint: We have Resolution 2023-08 Electing Nicole as an Assistant Secretary. If you

want to designate her the same as Logan.

Mr. Morgan: Same seat and position, yes.

Mr. Flint: Okay, is there a motion to approve the resolution?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, Resolution 2023-02 Electing Nicole Henley as an Assistant Secretary, was approved.

Mr. Morgan: Welcome to the Board.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the October 3, 2022 Board of Supervisors Meeting and Acceptance of Minutes of the October 3, 2022 Landowners' Meeting

Mr. Flint: Next you have approval of the October 3, 2022 minutes and acceptance of the

October 3, 2022 Landowners' meeting minutes. There was a correction at the top of page three. It

said eval and it should have said email provided by counsel. Any other comments of corrections?

Mr. Morgan: No, I will make a motion to accept.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, the Minutes of the October 3, 2022 Board of Supervisors Meeting and Accepting of the Minutes of the October 3, 2022 Landowners' Meeting, were approved as amended.

FIFTH ORDER OF BUSINESS

Appointment of Audit Committee and Chairman

Mr. Flint: The District, as a government entity, is required to have an annual independent audit and the statutes provide for the process that we have to use to select an independent auditor and that involves appointing an audit committee and designating a Chair. We would recommend the Board appoint themselves as the Audit Committee and then one of the Board members is the Chair of that. Although, you don't have to do that. You could add non-Board members to the Audit Committee. But for ease of administration of the process, if you appointed yourself, that would make the most sense.

Mr. Morgan: I will make a motion to appoint the Board.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, Appointing the Board of Supervisors as the Audit Committee, was approved.

Mr. Flint: How about designating who the Chair is for the Audit Committee. Is there a motion to designate?

Mr. Morgan: I will be Chair.

On MOTION by Mr. Morgan, seconded by Ms. Henley, with all in favor, Appointing Adam Morgan as Chairman of the Audit Committee, was approved.

SIXTH ORDER OF BUSINESS Discussion of Pending Plat Conveyances

Mr. Flint: Any pending plats and conveyances that we need to discuss for Knightsbridge?

Ms. Trucco: Not that I am aware of.

Mr. Morgan: Are we good, Rob?

Mr. Bonin: Where would the lift station be in the process? Do you know?

Ms. Trucco: I don't know, but I can find out.

Mr. Bonin: I know we are getting close.

Ms. Trucco: Okay.

Mr. Bonin: I was just talking to Pat; the plat should be getting approved by the city council by the 15th of November.

Ms. Trucco: Okay, do you want to get that open?

Mr. Bonin: Yes, as soon as the plat is recorded. It will be recorded a week later. The lift station is not quite ready to survey yet, with the fence and all the pumps, etc.

Ms. Trucco: Okay.

Mr. Bonin: Probably 30 or 60 days away from that, but I don't know if the city extending these in the conveyance process is any more difficult. Even though it is through the City of Kissimmee, it is Toho's infrastructure so that it suits Toho's process.

Ms. Trucco: Okay, is the CDD going to be requisitioning Lennar for the construction of the lift station?

Mr. Bonin: Yes.

Ms. Trucco: Okay.

Mr. Bonin: It will be another Toho conveyance.

Knightsbridge CDD

Ms. Trucco: Okay.

Mr. Bonin: In this case, let's have this meeting with them before this one and before Tract X to kind of streamline that we got to have a better process for these next two than the last two.

Ms. Trucco: Yes, that sounds good.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Flint: Staff reports, anything else Kristen?

Ms. Trucco: The only updates since the last Board meeting is the engineer's report was finalized reflecting the new site plan. We will be looking for the soonest available hearing date. We will keep you posted on that.

B. Engineer

Mr. Flint: Any engineer's report?

Ms. Udstad: No, just about the RFQ that I spoke to you about. I need to email that.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint: Balance sheet and income statement is provided to you in your agenda package through the end of September. Are there any comments or questions? Hearing none, the next item followed.

ii. Ratification of Funding Request #2

Mr. Flint: The CDD is operating under a Funding Agreement in lieu of imposing assessments. This funds the insurance, the annual fee to the state that is required for special Districts to pay, Board meeting attendance for Board members, and then the management fee. Any questions on the funding request?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Kaplan, with all in favor, Funding Request #2, was ratified.

EIGHTH ORDER OF BUSINESS

Mr. Flint: Any other business or Supervisor's requests? Hearing none, the next item followed.

Other Business

NINTH ORDER OF BUSINESS

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Mr. Flint: Is there a motion to adjourn?

Mr. Morgan: I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Greene, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

Adjournment

Supervisor's Requests

${\sf S}{\sf E}{\sf C}{\sf T}{\sf I}{\sf O}{\sf N}\;{\sf V}$

Knightsbridge Community Development District Engineer RFQ Ranking Sheet

	Ability and Adequacy	Consultant's	Geographic	Willingness to Meet	Certified Minority	Recent, Current	Volume of Work		1
	of Personnel	Past Performance	Location	Time and Budget	Business Enterprise	and Projected	Previously Awarded to	Total Score	Ranking
				Requirements		Workloads	Consultant by District		
	25 Points	25 Points	20 Points	15 Points	5 Points	5 Points	5 Points		
Hamilton Engineering & Surveying, Inc.									



TAMPA OFFICE Tampa, Fl 33609 813.250.3535

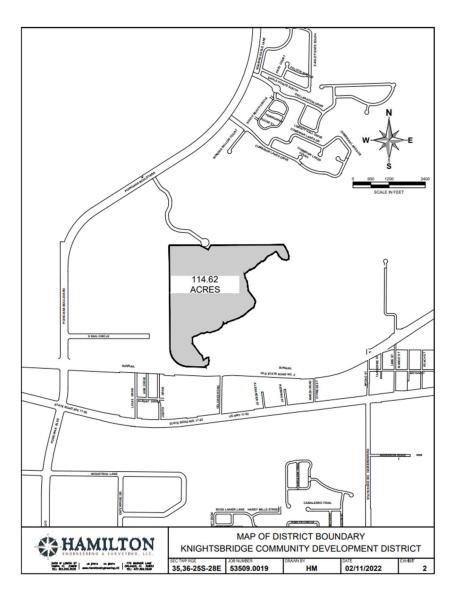
ORLANDO OFFICE 3409 w. lemon street 431 E. Horatio Ave, Ste 260 Orlando, Fl 32751 407.362.5929

The Knightsbridge

Community Development District

City of Kissimmee - Osceola County, Florida

November 22, 2022



431 E. Horatio Ave., Ste. 260 Maitland, FL 32751

(407) 362-5929

VIA HAND DELIVERY

November 22, 2022

Mr. George S. Flint District Manager Knightsbridge Community Development District Governmental Management Services-Central Florida, LLC 219 East Livingston Street Orlando, FL 32801

RE: The Knightsbridge Community Development District - RFQ City of Kissimmee - Osceola County, Florida

Dear George & Members of the Selection Committee:

Hamilton Engineering & Surveying, LLC., (Hamilton) appreciates the opportunity to present our proposal for professional engineering services on a continuing basis for The Knightsbridge Community Development District.

The twenty-person staff of Hamilton Engineering & Surveying in Orlando takes pride in our efforts to provide our local community with effective and timely professional services. Our current knowledge and engineering experience with The Knightsbridge Community Development District makes the Hamilton team an ideal choice for providing these professional services. Our firm's qualifications and experience are included in the following submittal. I have included Standard Forms No. 330 for this submittal.

Included with the hand delivered proposal is a flash drive (within sealed envelope) containing an electronic version of the submittal.

Hamilton is ready to provide the professional commitment and dedication necessary to ensure that the goals of The Knightsbridge Community Development District are met. We appreciate the opportunity to submit our qualifications.

Sincerely,

David A. Reid, PE Vice President, Director of Engineering (407) 362-5929 daver@hamiltonengineering.us

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Firm Services	5
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Engineering Team	7
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Current and Projected Workload	8
Volume of Work Previously Awarded to Consultant by District	8-9
Architect – Engineer Qualifications (Standard Form 330)	(Pages 1-5)
Organizational Chart	(One page)

Firm & Professional Information

Hamilton Engineering & Surveying, LLC., was formed in July of 1989 to provide comprehensive civil engineering and land surveying services to markets in southwest, central and north Florida. David A. Reid, PE, Vice President and Director of Engineering for the Orlando office has over 40 years of engineering experience, including 37 years in Osceola County and Central Florida.

Hamilton's expertise supports the site development process from planning and surveying, through design and construction administration. We handle all aspects of land development, and drainage and utilities, while striving to meet our client's goals and expectations.

In order to meet our client's needs, we often enlist the services of other specialists in the planning, transportation engineering, geotechnical engineering, and environmental consulting fields and work with various professional firms in the Central Florida area.

Location

The work for this contract will be performed primarily out of the Hamilton Engineering & Surveying, LLC., Orlando office located at 431 E. Horatio Ave., Ste. 260, Maitland, FL. The Hamilton office phone number is 407-362-5929.

Dave Reid's e-mail address is <u>daver@hamiltonengineering.us</u>

Past Performance

• Knightsbridge Community Development District Osceola County 2022-current

David Reid, P.E., is the interim Engineer providing District engineering consulting services for the Knightsbridge Community Development District. The District currently covers approximately 114.62 acres and includes approximately 351 residential units and several amenities. Engineering services include preparing the Engineer's Report, Estimate of Construction Costs, and Exhibits in support of the District formation.

Old Hickory Community Development District

Osceola County 2019-current

David Reid, P.E., is currently providing District Engineer consulting services for the Old Hickory Community Development District. Engineering Services include attending Board of Supervisor meetings, preparing engineering reports, capital improvement plan budgets and reports.

• Shingle Creek at Bronson Community Development District Osceola County 2019-current

David Reid, P.E., is currently providing District Engineer consulting services for the Shingle Creek at Bronson Community Development District. The District currently covers approximately 360 acres and includes approximately 567 residential units and several amenities. Engineering Services include attending Board of Supervisor meetings, preparing engineering reports, capital improvement plan budgets and reports.

Shingle Creek Community Development District

Osceola County, 2006-2018, 2019-current

David Reid, P.E., is currently providing District Engineer consulting services for the Shingle Creek Community Development District. The District currently covers approximately 500 acres and includes approximately 2,000 residential units and several amenities. Engineering Services include attending Board of Supervisor meetings, preparing engineering reports, capital improvement plan budgets and reports, preparing plans, designs and specifications; and construction administration as needed.

• Stoneybrook South at Champions Gate Community Development District Osceola County, 2016-2018, 2019-current

David Reid, P.E., is currently providing District Engineering services to assist with the expansion of the 373-acre CDD comprising approximately 900 residential units. Current services include attending Board of Supervisor meetings, preparing Engineers Reports, exhibits, and preparation of the Capital Improvement Plan budget.

Stoneybrook South Community Development District

Osceola County, 2006-2018, 2019-current

David Reid, P.E., provided District Engineering consulting services for the Stonebrook South Community Development District for over fifteen years. The District has been contracted and construction is complete on approximately 498 acres, including approximately 1,000 residential units and amenities. Engineering Services include attending Board of Supervisor Meetings and providing engineering services to the resident-controlled board.

Firm Services

Civil Engineering

- Site Development Design
- Roadway Design
- Stormwater and Drainage Systems
- Due Diligence Studies
- Drainage Basin Studies
- FEMA Map Amendments
- GIS and Geospatial Analysis
- Cost Estimating
- Design Review
- Permitting
- Construction Administration
- Engineering Record Drawings
- Presentations and Public Meetings
- Expert Witness

Land Surveying

- Boundary & Topographic Surveys
- ALTA Surveys
- Platting
- Professional Surveying & Mapping
- Right of Way Mapping
- Utility coordination
- 3-D Laser Scanning
- Construction layout
- As-built Surveys
- Control Surveys
- Legal Descriptions
- Title Reviews
- Expert Witness

Hamilton Engineering & Surveying, LLC., is committed to bringing practical, cost-effective solutions to the land development process by meeting our client's needs. We do what is necessary to provide professional services in a timely manner to meet our client's expectations. Our goal is to help improve our community through our efforts and expertise.

Resources & Technology

Our engineering and surveying departments utilize AutoCAD Civil 3D, V20, WaterCAD and AdICPR. The use of this software gives us the ability to model 3D surfaces, intelligent pipe networks, integrated hydraulic and hydrological analysis for stormwater management, produce dynamic quantity takeoffs and earthwork calculations.

With the advent of unmanned aerial systems (UAS/drones) and possessing a FAA Part 107 Certified UAS pilot's license, Hamilton has training and experience utilizing drone technology to capture high resolution 2D and 3D imaging for survey/topographic mapping and infrared applications. Applying drone technology can also be effective to record flyovers to study and monitor site improvements or vegetative growth, and market projects. The technology reduces the impact on the ground, provides data capture otherwise not obtainable and allows on many occasions, improved response time for the client.

Engineering Team

David Reid, P.E., Director of Engineering, is the leader of the Hamilton Engineering Team and responsible for the execution of the required work for the CDD. Mr. Reid has extensive experience on major public works, commercial and subdivision projects and providing engineering services to Community Development Districts. Projects include Knightsbridge CDD, Old Hickory CDD, Stoneybrook South CDD, Shingle Creek CDD, as well as Stoneybrook South DRI, Storey Lake, Altis at Shingle Creek, Bella Citta Boulevard, Westside Boulevard, and Goodman Road Utility Extensions.

David Reid, PE has worked in Osceola County with several consulting firms since 1984, including five years as a self-employed consulting engineer. He has extensive water management and permitting experience, including working at the South Florida Water Management District. He maintains excellent working relationships with the local, regional and state governments and regulatory agencies.

Mr. Reid earned Bachelor of Science in Civil Engineering from Worcester Polytechnic Institute in Worcester, MA and is affiliated with the American Society of Civil Engineers and the Florida Engineering Society.

All design and production work for the Knightsbridge CDD project is managed and performed in our Orlando office.

Our Engineering Team is comprised of the following HESI staff:

David A. Reid, P.E.	Director of Engineering
Eric Adamek	Project Engineer
Rob Kennedy	Project Engineer
Sebastian Bichet	Project Engineer

Jon Rankel	Project Engineer
John Valentin	Civil Design Technician
John Klein	Civil Design Technician
Amanda Udstad	Construction Admin/ Project Coordinator

Minority Business Enterprise

We do not qualify as a Certified Minority Business enterprise currently.

Current and Projected Workload

As a mid-sized firm, we are constantly working our way through projects both large and small. We maintain an efficient staffing level to ensure a high level of client satisfaction while meeting their needs. We are a growing firm, with a significate number of senior staff and registered professionals. Hamilton Engineering & Surveying, LLC., has the core staff necessary to provide the professional services required. The significant benefit is that the district will receive the attention of the principals of the team, and we are committed to meeting the District's schedule on all our assigned tasks.

Volume of Work Previously Awarded to Mr. David Reid, P.E., by District

Old Hickory CDD

Dave Reid currently serves as the interim Engineer providing District Engineering Services, reports and cost estimates for the formation of the District.

Shingle Creek at Bronson CDD

David Reid, P.E., is currently providing District Engineer consulting services for the Shingle Creek at Bronson Community Development District. The District currently covers approximately 360 acres and includes approximately 567 residential units and several amenities

Stoneybrook South at Champions Gate CDD

The CDD is a recently formed District consisting of lands recently removed from the boundaries of the Stoneybrook South CDD. David Reid provided engineering services for the preparation of the Capital Improvement Plan (CIP) budget. As the current District Engineer, David Reid provided consulting services on an hourly basis to the District for the preparation of the

Supplemental Engineer's Report for the expansion of the District boundaries and the 2019 Assessment area for the Series 2019 Special Assessments Bonds.

Stoneybrook South CDD

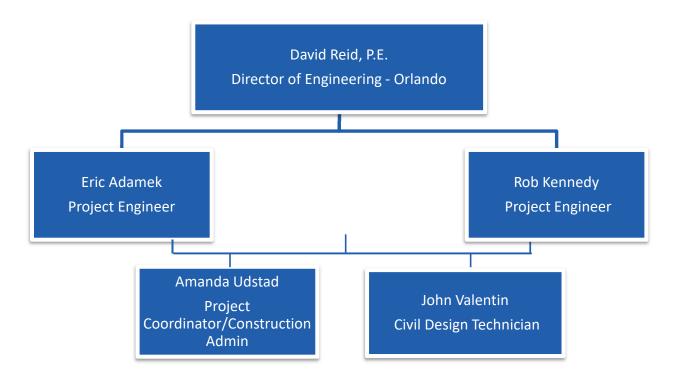
The CDD is controlled by a resident Board of Supervisors (BOS) who oversee the maintenance and operation of the completed infrastructure. David Reid currently provides consulting engineering services for the residents Board of Supervisors.

Shingle Creek CDD

David Reid currently provides consulting engineering services for the Board of Supervisors (BOS). Previously, David Reid provided District Engineer consulting services to the CDD for over ten years. The District covers approximately 500 acres and includes 2,000 residential units and amenities.



Organizational Chart



ARCHITECT - ENGINEER QUALIFICATIONS

RT I - CONTRACT-SPECIFIC QUALIFICATIONS

A. CONTRACT INFORMATION

1. TITLE AND LOCATION (City and State)

Knightsbridge Community Development District

2. PUBLIC NOTICE DATE

3. SOLICITATION OR PROJECT NUMBER

B. ARCHITECT-ENGINEER POINT OF CONTACT

4.	NAME	AND	TITLE

David Reid, P.E., Director of Engineering 5. NAME OF FIRM

Hamilton Engineering & Surveying, Inc.

Hamilton Engineering & Surveying, inc.					
6. TELEPHONE NUMBER	7. FAX NUMBER	8. E-MAIL ADDRESS			
407-362-5929		daver@hamiltonengineering.us			
		PROPOSED TEAM			
	(Complete this section for the	prime contractor and all key subcontractors.)			
(Check)					

	PRIME 1	PARTNER	NON CON	9. FIRM NAME	10. ADDRESS	11. ROLE IN THIS CONTRACT			
a.	2			Hamilton Engineering & Surveying, Inc.	431 E. Horatio Ave., Ste. 260 Maitland, FL 32751	District Engineer			
				CHECK IF BRANCH OFFICE					
b.									
c.									
d.									
e.									
f.				CHECK IF BRANCH OFFICE					
D.	D. ORGANIZATIONAL CHART OF PROPOSED TEAM (Attached)								

AUTHORIZED FOR LOCAL REPRODUCTION

	E. RESUMES OF K	EY PERSONNEL P plete one Section E			RACT	
2.	NAME	13. ROLE IN THIS CON		son.)	14	YEARS EXPERIENCE
Da	avid Reid	District's Profess	sional Engineer		a. TOTAL 39	b. WITH CURRENT FIRM
	FIRM NAME AND LOCATION (City and State)					
	amilton Engineering & Surveying, Inc.					
Ь.	EDUCATION (Degree and Specialization)		17. CURRENT PR	OFESSIONAL RI	EGISTRATION	N (State and Discipline)
	achelor of Science in Civil Engineering from olytechnic Institute in Worcester, MA	Worcester	Professional	Engineer, F	lorida	
8.	OTHER PROFESSIONAL QUALIFICATIONS (Publications, C	Organizations, Training, Av	vards, etc.)			
Da	avid Reid is affiliated with the American Soci	ety of Civil Engine	ers and the Flo	orida Engine	ering Soci	ety
_	energia de la companya de la company	19. RELEVANT	PROJECTS			
	(1) TITLE AND LOCATION (City and State)					COMPLETED
	Shingle Creek Community Development D	-	o., FL	PROFESSIONA	L SERVICES	CONSTRUCTION (If applicab
a.						ormed with current firm
	David Reid provided District Engineer cons currently covers approximately 500 acres, include attending Board of Supervisor mee	and includes appr	oximately 2,00	0 residential	units and	amenities. Services
	(1) TITLE AND LOCATION (City and State)				., .	COMPLETED
	Stoneybrook South Community Developme	ent District Osceol	a Co, FL	PROFESSIONA	L SERVICES	CONSTRUCTION (If applical
b.	(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE				project perfe	ormed with current firm
ν.	Dave Reid provided District Engineering con District includes approximately 498 acres we attending Board of Supervisor Meetings pr	with approximately	1,000 resident	tial units and	amenities	s. Services include
	(1) TITLE AND LOCATION (City and State)		а с	Ī	(2) YEAR	COMPLETED
	Stoneybrook South at ChampionsGate Co	m. Dev. District O	sceola Co, FL	PROFESSIONA 5	L SERVICES	CONSTRUCTION (If applicab
c.	(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND	SPECIFIC ROLE		Check if	project perfe	ormed with current firm
	David Reid is currently providing interim Di 1,300 residential units. Current services in exhibits, and preparation of the Capital Imp	clude attending Bo	ard of Supervis	e 388-acre C sor meetings	DD comp s, preparin	rising approximately g legal descriptions,
	(1) TITLE AND LOCATION (City and State)			Τ	(2) YEAR	COMPLETED
_	Old Hickory Community Developn	nent District, O	sceola, FL	PROFESSIONA 3	L SERVICES	CONSTRUCTION (If applicat
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F. EXAMPLE PR (Present as many pro	20. EXAMPLE PROJECT KEY NUMBER			
21. TITLE AND LOCATION (City and State) 22. YEAR			COMPLETED	
		PROFESSION	AL SERVICES	CONSTRUCTION (If applicable)
	23. PROJECT OWNER'S INFO	RMATION		
a. PROJECT OWNER	b. POINT OF CONTACT NAME		c. POINT OF C	ONTACT TELEPHONE NUMBER
Lennar Homes	Rob Bonin		407-5	86-4075

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT (Include scope, size, and cost)

	25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT							
a.	(1) FIRM NAME N / A	(2) FIRM LOCATION (City and State)	(3) ROLE					
b.	(1) FIRM NAME	(2) FIRM LOCATION (City and State)	(3) ROLE					
c.	(1) FIRM NAME	(2) FIRM LOCATION (City and State)	(3) ROLE					
d.	(1) FIRM NAME	(2) FIRM LOCATION (City and State)	(3) ROLE					
e.	(1) FIRM NAME	(2) FIRM LOCATION (City and State)	(3) ROLE					
f.	(1) FIRM NAME	(2) FIRM LOCATION (City and State)	(3) ROLE					

26. NAMES OF KEY PERSONNEL (From Section E, Block 12)	27. ROLE IN THIS CONTRACT (From Section E, Block 13)	28. EXAMPLE PROJECTS LISTED IN SECTION F (Fill in "Example Projects Key" section below before completing table. Place "X" under project key number for participation in same or similar role.) 1 2 3 4 5 6 7 8 9 10									
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G. KEY PERSONNEL PARTICIPATION IN EXAMPLE PROJECTS

67 × 1

29. EXAMPLE PROJECTS KEY

NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)	NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)
1	Shingle Creek CDD	6	
2	Stoneybrook South CDD	7	
3	Stoneybrook South at ChampionsGate CDD	8	
4	Old Hickory CDD	9	
5		10	

H. ADDITIONAL INFORMATION

30. PROVIDE ANY ADDITIONAL INFORMATION REQUESTED BY THE AGENCY. ATTACH ADDITIONAL SHEETS AS NEEDED.

	AUTHORIZED REPRESENTATIVE The foregoing is a statement of facts.	
31. SIGNATURE		32. DATE
33. NAME AND TITLE David Reid, P.E., Director of Engineering		

						 and any state of a solution and any state of a solution and a solution and a solution and a solution and any solution and a solution and any solution and any solution. 		
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	nilton Engineering & Surveyi	ing, Inc.	14	-	i tari ri	1989	10 110	
2b. STREET	431 E. Horatio Ave., Ste. 26	0	9. j. (54	(C. 1997)		a. TYPE	. OWNERS	HIP
2c. CITY		<u> </u>	2d. STA				orporatio	on
	Maitland DF CONTACT NAME AND TITLE		FL	32	751	b. SMALL BUSINES	S STATUS 541330	
	id Reid, P.E., Director of Eng	ineering	a. Inc.			7. NAME OF FIRM (Branch Office)
		C. E-MAIL AD	8 A				n Enginee	ering &
	-362-5929	and the second se	namilton	enginee		Surveying, Inc.		
	8a. FORMER FIRM I	NAME(S) (If	any)		8b. YE	AR ESTABLISHED	8c. UNIQUE	ENTITY IDENTIFIER
N	lone					n/a	GY PARTS	n/a
	9. EMPLOYEES BY DISCIPL	.INE		AND		ROFILE OF FIRM		
a. Function Code	b. Discipline	c. Number of Employees (1) FIRM (2) BRANCH						c. Revenue Index Number (see below)
12	David Reid, P.E.		X		Director	of Civil services fo	or CDDs	Six
		2						
	Other Employees							
11 AN	Total NUAL AVERAGE PROFESSIONAL		L	I	1			
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a. SIGNATL	RE ASI	The fore	egoing is a s	statement	of facts.		b. DATE	
c. NAME AN	ND TITLE David Reid, P.E., Direc	tor of E	ngineerii	ng				

SECTION VI

SECTION A



TAMPA OFFICE Tampa, Fl 33609 813.250.3535

ORLANDO OFFICE 3409 w. lemon street 431 E. Horatio Ave, Ste 260 Orlando, Fl 32751 407.362.5929

Knightsbridge

Community Development District

Engineer's Report

October 3, 2022

Prepared For:

The Board of Supervisors **Knightsbridge Community Development District** City of Kissimmee, Osceola County, Florida

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5.0	Phase 1 Infrastructure Improvements	2
	 5.1 Site Work and Drainage 5.2 Roadway Improvements 5.3 Stormwater Management 5.4 Utilities 5.5 Landscaping and Hardscape 	2 2 2 2 2 2 2
6.0	Phase 2 Infrastructure Improvements	3
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i

Exhibits

Exhibit 1	Vicinity Map
Exhibit 2	District Boundaries
Exhibit 2A-2C	Legal Descriptions
Exhibit 3	Future land Use Map
Exhibit 4	Utilities
Exhibit 5	Site Plan

Knightsbridge Community Development District Engineer's Report

1.0 Introduction

Knightsbridge (the "Development") is a 114.62 acres single-family residential development located within the City of Kissimmee, Florida. It is located on the north side of Sunrail Old State Road No. 2 and on the southeast side of Poinciana Boulevard in Sections 35 and 36, Township 25 South, Range 28 East. The Development is accessed directly from Poinciana Boulevard.

The Development is being developed in 2 phases by Lennar Homes, LLC (the "Master Developer") and is approved for 351 single-family detached residential units. Table 1 on this page identifies the overall development program for the phased project as defined below.

The Knightsbridge Community Development District (the "District") has been established for the purposes of financing the acquisition and/or construction of certain public infrastructure necessary for funding and to support the orderly development of the District (see Exhibit 1). The District is intending to issue its Special Assessment Bonds, Series 2023 (the "Bonds"), to partially fund public infrastructure improvements for the first phase of the Development (the "Project").

2.0 Purpose

The purpose of this report is to generally describe the public infrastructure improvements that may be funded by the District in one or more series of the Bonds and provide an estimate of the engineer's opinion of probable costs for those improvements. Such improvements are necessary for the Development.

The total acreage contemplated for the District is 114.62 acres, and the boundaries are coterminous with the boundaries of the Development.

3.0 Land Use and Zoning

The Development is zoned Low Density Residential (LDR) with Short-Term Rental Planned Development (SRPUD). This zoning district allows for short-term rental development as a permitted use. Development standards are established by the SRPUD zoning designation (see Exhibit 3).

The Development will include 351 single-family detached units to be developed in two phases. A recreational amenity is anticipated to be constructed by the Master Developer to serve the Development. Such recreational amenity will be available for use only by the residents of the Development and is not part of the Project.

Table 1 on this page summarizes the phased development program and land use for the Development.

4.0 Existing Conditions

The Development is located on vacant lands with a portion of the site lying within the 100-yr flood plain in zones X and AE. The engineering design requires the developed area of the site be filled to remove it from the flood plain. Fill for the project will be obtained from the construction of on-site stormwater detention ponds. No costs of transporting the fill or use to or for the private lots will be funded by the District. Other areas of the site will be excavated to provide compensating storage to balance the fill placed within the flood prone areas. There are nine (9) on-site isolated wetlands that will be impacted by the Development. Adjacent preserved wetlands are not included in the District.

Table 1 – Development Program					
Parcel	Land Use	Areas	Residential Single Family	Total Units	
		(acres)	50-ft		
Ph1	LDR	35.70	127	127	
Ph2	LDR	78.92	224	224	
Totals		114.62		351	
LDR = Low Density Residential					

5.0 Phase 1 Infrastructure Improvements

The District will finance with a portion of the net proceeds of the Bonds the construction and/or acquisition of certain public infrastructure improvements constituting Phase 1 of the Project. Some of the infrastructure financed by the District will be transferred to other local governments for ownership and maintenance as applicable pursuant to the service provided. This section of the report details the Phase 1 infrastructure improvements that may be financed and acquired and/or constructed by the District.

5.1 Site Work and Drainage

Grading and drainage improvements include grading necessary for constructing the roadways, drainage and utility systems, perimeter landscape buffers and excavating and grading stormwater management ponds. Individual lot grading will be funded by the Master Developer or other private funding sources.

5.2 Roadway Improvements

Offsite Roadways – Poinciana Boulevard

Offsite roadway improvements include the construction of Poinciana Boulevard intersection turn lane improvements to serve the Development. These improvements are required to construct the Development.

On-Site Public Roadways

The Development's main public roadway access will connect to Poinciana Boulevard on the north. Roadway improvements for Phase 1 consist of the construction of 2,500 LF of 4-lane entry roadway and 4,628 LF of 2-lane roadways. All internal roadways are planned to be public and will be constructed to the City of Kissimmee standards and specifications.

Public rights-of-way improvements funded by the District may consist of asphalt surface course, base, stabilization, curb and gutters, inlets and culverts, signing, striping, sidewalks and water and sewer utilities within the roadway rights-of-way or dedicated utility easements.

5.3 Stormwater Management

The primary stormwater management system includes the acquisition and/or construction of the stormwater management ponds, culverts, control structures, and outfall swales. The stormwater ponds include two (2) wet detention ponds constructed with the site improvements. Stormwater runoff will be routed to the detention ponds for water quality treatment and peak storm attenuation. Discharge will be through permitted control structures and spreader swales.

5.4 Utilities

The Development is within the service area of the Toho Water Authority ("TWA") and the utilities will be designed to TWA standards. Upon clearance for use and acceptance by TWA, the District intends to convey these utilities to TWA for ownership, operation and maintenance.

The water main system includes mains, laterals, fittings, valves, and fire hydrants connecting to the existing 24-inch water main on the west side of Poinciana Boulevard.

The reclaimed water main system includes reclaimed water mains, laterals, fittings, valves, and service tees for irrigation of the landscaping along the roads. The reuse system will connect to an offsite 20-inch reuse main on Poinciana Boulevard. Individual lot services are not funded by the District.

The sanitary sewer system includes gravity sanitary sewer mains and manholes, as well as two (2) lift stations and the force mains necessary to connect to the existing 10-inch force main along Poinciana Boulevard (see Exhibit 3). Off-site force main improvements include approximately 2,400 LF of 8inch PVC offsite force main improvements.

The Development is also within the service areas of Kissimmee Utility Authority (KUA), Spectrum, CenturyLink and TECO Peoples Gas. These utility providers will provide electric power, telephone, cable services and gas, respectively, to the District within the District roadway corridors and will be operated and maintained by such utility providers. Only the differential cost between overhead and underground construction of electric utilities may be financed by the District. Phone and cable utility costs will be funded by the Master Developer or by other private funding sources. Water and sewer impact fees are included in the Project costs which initially will be paid by the Master Developer on behalf of the District.

5.5 Landscaping and Hardscape

Landscaping includes landscaping within the Project's entry drive rights of way and perimeter buffers.

Entry features consisting of landscaping and hardscape will be constructed within the public access roadway and landscape parcels and will be financed by the District with a portion of the net proceeds from the Bonds.

6.0 Phase 2 Infrastructure Improvements

The District will finance with a portion of the net proceeds of the Bonds the construction and/or acquisition of certain public infrastructure improvements constituting phase 2 of the Project. Some of the infrastructure financed by the District will be transferred to other local governments for ownership and maintenance as applicable pursuant to the service provided. This section of the report details the infrastructure improvements that may be financed and acquired and/or constructed by the District.

6.1 Site Work and Drainage

Grading and drainage improvements include grading necessary for constructing the roadways, drainage and utility systems, perimeter landscape buffers and excavating and grading stormwater management ponds. Individual lot grading will be funded by the Master Developer or other private funding sources.

6.2 Roadway Improvements

On-Site Public Roadways

The Development's main public roadway access will connect to Poinciana Boulevard on the north. Roadway improvements for Phase 2 consist of the construction of 10,250 LF of 2-lane roadways. All internal roadways are planned to be public and will be constructed to the City of Kissimmee standards and specifications.

Public rights-of-way improvements funded by the District may consist of asphalt surface course, base, stabilization, curb and gutters, inlets and culverts, signing, striping, sidewalks and water and sewer utilities within the roadway rights-of-way or dedicated utility easements.

6.3 Stormwater Management

The primary stormwater management system includes the acquisition and/or construction of the stormwater management ponds, culverts, control structures, and outfall swales. The stormwater ponds include three (3) wet detention ponds constructed with the site improvements. Stormwater runoff will be routed to the detention ponds for water quality treatment and peak storm attenuation. Discharge will be through permitted control structures and spreader swales.

6.4 Landscaping and Hardscape

Landscaping includes landscaping within the Project's entry drive rights of way and perimeter buffers.

Entry features consisting of landscaping and hardscape will be constructed within the public access roadway and landscape parcels and will be financed by the District with a portion of the net proceeds from the Bonds.

7.0 Estimate of Probable Construction Cost

Table 2 below summarizes the engineer's opinion of the estimate of the total probable construction costs for the District financed components of phase 2 of the Project.

These estimates are based on the engineer's understanding of the proposed development program and recent experience with construction costs in the vicinity. They are an opinion only. Future events may occur (including construction means, methods, and materials; changes in regulatory criteria; market demands and costs; development program changes; etc.) which could alter these estimates significantly.

The total estimated opinion of probable construction cost for the District-financed Phase 1 is \$9,546,190. The total estimated opinion of probable construction cost for the District-financed Phase 2 is \$15,343,339.

The total estimated opinion of probable cost for the Project is \$24,889,529. These costs are categorized in Table 2 on the following page.

ltem	Description	Phase 1	Phase 2	Total Estimated Budget
1	Earthwork, Survey, Stormwater Ponds & Erosion Control	\$555,400	\$1,314,000	\$1,869,400
2	CDD Local Roads ¹	\$1,157,000	\$2,562,500	\$3,719,500
3	Storm Drainage	\$1,333,500	\$3,346,200	\$4,679,700
4	Potable Water	\$596,900	\$1,430,000	\$2,026,900
5	Sanitary Sewer	\$762,000	\$1,887,600	\$2,649,600
6	Reclaimed Water	\$381,000	\$943,800	\$1,324,800
7	Landscaping, Irrigation, Sod for Ponds	\$180,200	\$72,000	\$252,200
8	Hardscape Features	\$250,000	\$0	\$250,000
9	Offsite Roadway and TWA Utility Improvements	\$2,400,000	\$0	\$2,400,000
10	Prof Fees - Eng. Design, Permitting, Surveying, Testing & Inspection ²	\$317,500	\$715,000	\$1,032,500
11	Water and Sewer Utility Impact Fees ³	\$744,855	\$1,677,390	\$2,422,245
	Sub-Total	\$8,678,355	\$13,948,490	\$22,626,845
	Contingency	\$867,835	\$1,394,849	\$2,262,684
	Total	\$9,546,190	\$15,343,339	\$24,889,529

1. Roadway improvements will be open to the public and will be built in public rights-of-way.

Only fees relating to the District's Project are included.
 Fees paid upfront to the TWA by the Master Developer on behalf of the District.

8.0 Ownership and Maintenance Authority

Table	Table 3 – Proposed District Infrastructure						
No.	Infrastructure	Financed By	Maintenance	Ownership			
1	Stormwater Ponds	CDD	CDD	CDD			
2	Stormwater Conveyance System	CDD	CDD	CDD			
3	Utilities – Water, Reclaimed Water and Sanitary Sewer	CDD	TWA	TWA			
4	Landscape Buffer Parcels and Irrigation	CDD	CDD	CDD			
5	On-Site Public Roadways	CDD	CDD	CDD			
6	Offsite Roadway – Poinciana Boulevard	CDD	Osceola County	Osceola County			

Table 3 below lists the Phase 1 and 2 Infrastructure and the future ownership and maintenance authorities.

9.0 Status of Permits and Approvals

Phase 1 of the Development has been permitted by the City of Kissimmee, the TWA, the Florida Department of Environmental Protection (FDP), and the South Florida Water Management District (SFWMD). All permits/approvals necessary for construction of Phase 1 have been obtained or are expected to be obtained in the ordinary course of development. All permits for maintenance will be obtained and transferred to the District or other public agencies. Phase 2 of the Development is beina designed and permitted. All permits/approvals necessary for construction of Phase 2 are expected to be obtained in the ordinary course of development.

10.0 Conclusion and Engineer's Opinion

It is our opinion that the costs to complete the District's infrastructure improvements for the Project as described in this report are reasonable and that these infrastructure improvements will benefit and add value to the lands within the District in excess of the costs of such improvements, and these infrastructure costs are for public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

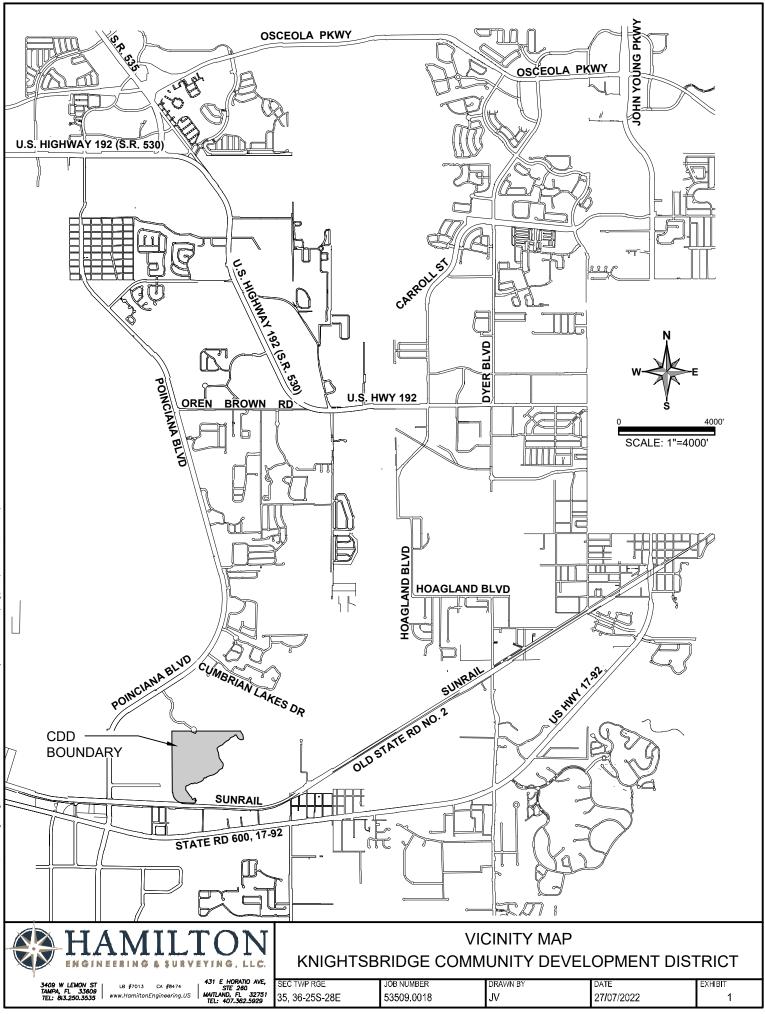
The estimate of probable cost of the listed improvements is only an estimate and not a guaranteed maximum price and is only for those District funded portions of the Project. It is not intended as an estimate of the total cost to construct all private and public improvements for the planned project. The estimated cost is based on contract prices and current construction costs for similar public work in Osceola County as may be applied to the Project. Due to material cost fluctuations and differences in contractor bids at the time the Project may be constructed, the final cost may be more or less than this estimate. Changes in the scope of work or final construction plans may also result in changes to the estimated construction cost.

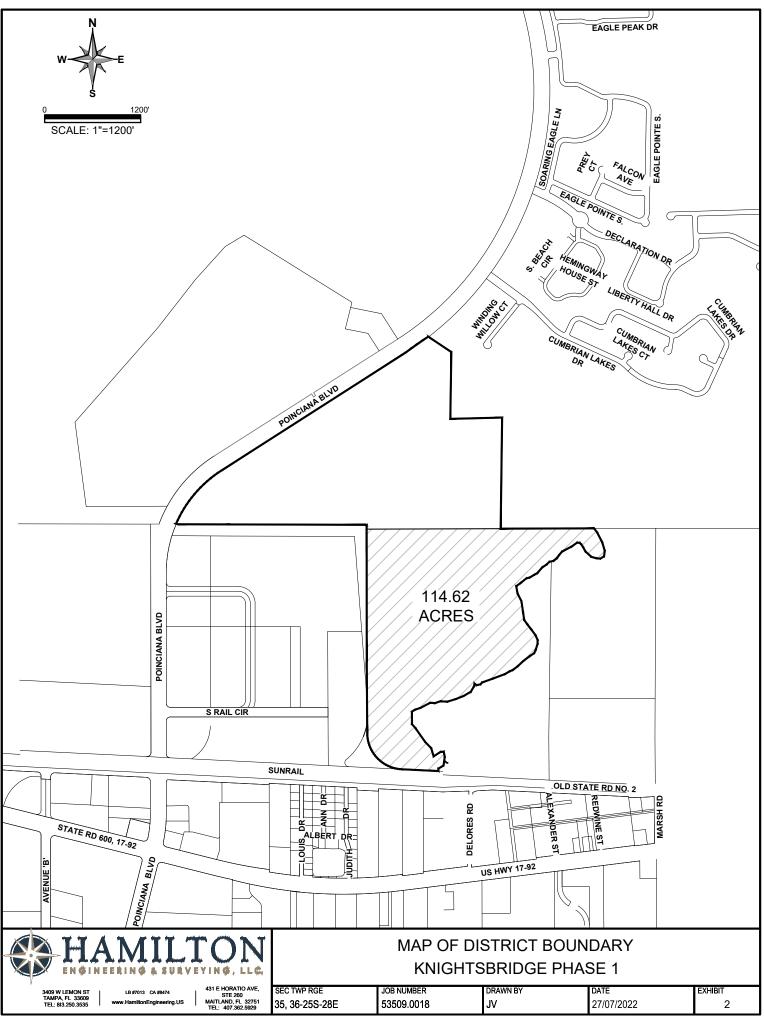
All real property interests and infrastructure improvements purchased by the District will be the lower of actual cost or fair market value.

All public improvements described herein and financed by the District will be on land owned by the District or other unit of local government or for which the District or other unit of local government has a perpetual easement.

As long as the development within the Development remains consistent with the approved construction plans, it is my opinion that the proposed infrastructure improvements can be completed within the estimate of probable cost for those portions of the Project funded by the District.

David A. Reid, PE Florida PE License #38794 Hamilton Engineering & Surveying, LLC. Eng. Business Certificate of Authorization No. 8474





L:65569 Lennar Homes, LLC0018 Kightscridge CDD Petition/ENGR(01 CDD Petition/1 DWCstCDD EXHIBITS)Exhibit 2 Map of Distr Boundary dwg (11X8.6) JohnV Sep Z7, 2022 - 3:20pr

LEGAL DESCRIPTION:

A TRACT OF LAND, BEING A PORTION OF LAND SITUATED WITHIN SECTIONS 35 AND 36, TOWNSHIP 25 SOUTH, RANGE 28 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF POINCIANA OFFICE AND INDUSTRIAL PARK, SECTION B, AS RECORDED IN PLAT BOOK 3, PAGES 236 - 238, THENCE SOUTH 00°23'35" EAST, ALONG THE EAST LINE OF SAID POINCIANA OFFICE AND INDUSTRIAL PARK, SECTION B, A DISTANCE OF 53.80 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, NORTH 89°46'24" EAST A DISTANCE OF 753.97 FEET; THENCE SOUTH 62°09'48" EAST A DISTANCE OF 238.27 FEET; THENCE NORTH 34°11'40" EAST, A DISTANCE OF 115.03 FEET; THENCE NORTH 47°12'32" EAST, A DISTANCE OF 25.38 FEET; THENCE NORTH 89°48'21" EAST, A DISTANCE OF 1804.32' FEET; THENCE SOUTH 37°56'07" EAST, A DISTANCE OF 61.89 FEET; THENCE SOUTH 27°08'34" EAST, A DISTANCE OF 143.07 FEET; THENCE SOUTH 16°24'16" EAST, A DISTANCE OF 110.06 FEET; THENCE SOUTH 07°46'12" WEST, A DISTANCE OF 68.95 FEET; THENCE SOUTH 59°03'22" WEST, A DISTANCE OF 54.32 FEET; THENCE NORTH 85°55'10" WEST, A DISTANCE OF 43.62 FEET; THENCE NORTH 74°45'52" WEST, A DISTANCE OF 70.87 FEET; THENCE NORTH 47°30'56" WEST, A DISTANCE OF 101.15 FEET; THENCE NORTH 27°55'09" WEST, A DISTANCE OF 59.74 FEET; THENCE NORTH 33°42'52" WEST, A DISTANCE OF 44.80 FEET; THENCE NORTH 45°01'34" WEST, A DISTANCE OF 26.36 FEET; THENCE SOUTH 89°59'54" WEST, A DISTANCE OF 34.19 FEET; THENCE SOUTH 53°52'22" WEST, A DISTANCE OF 77.65 FEET; THENCE SOUTH 61°55'24" WEST, A DISTANCE OF 140.25 FEET; THENCE SOUTH 40°37'26" WEST, A DISTANCE OF 57.28 FEET; THENCE SOUTH 33°42'40" WEST, A DISTANCE OF 44.80 FEET; THENCE SOUTH 51°51'54" WEST, A DISTANCE OF 55.32 FEET; THENCE SOUTH 76°46'08" WEST, A DISTANCE OF 54.27 FEET; THENCE SOUTH 45°01'22" WEST, A DISTANCE OF 43.93 FEET; THENCE SOUTH 55°38'27" WEST, A DISTANCE OF 71.53 FEET; THENCE SOUTH 40°50'16" WEST, A DISTANCE OF 90.30 FEET; THENCE SOUTH 59°45'48" WEST, A DISTANCE OF 43.17 FEET; THENCE SOUTH 59°57'04" WEST, A DISTANCE OF 68.22 FEET; THENCE SOUTH 74°03'57" WEST, A DISTANCE OF 45.25 FEET; THENCE SOUTH 51°01'53" WEST, A DISTANCE OF 83.94 FEET; THENCE SOUTH 53°38'15" WEST, A DISTANCE OF 73.33 FEET; THENCE SOUTH 09°47'32" EAST, A DISTANCE OF 91.38 FEET; THENCE SOUTH 26°35'11" EAST, A DISTANCE OF 111.11 FEET; THENCE SOUTH 08°09'24" EAST, A DISTANCE OF 146.02 FEET; THENCE SOUTH 08°58'55" EAST, A DISTANCE OF 91.41 FEET; THENCE SOUTH 36°03'09" EAST, A DISTANCE OF 64.65 FEET; THENCE SOUTH 37°35'38" EAST, A DISTANCE OF 77.96 FEET; THENCE SOUTH 36°16'44" EAST, A DISTANCE OF 88.42 FEET; THENCE SOUTH 24°47'44" EAST, A DISTANCE OF 68.05 FEE; THENCE SOUTH 00°00'06" EAST, A DISTANCE OF 47.52 FEET; THENCE SOUTH 17°21'59" WEST, A DISTANCE OF 79.67 FEET; SOUTH 23°58'45" WEST, A DISTANCE OF 46.81 FEET; THENCE SOUTH 56°19'51" WEST, A DISTANCE OF 68.58 FEET; THENCE SOUTH 53°09'07" WEST, A DISTANCE OF 95.09 FEET; THENCE SOUTH 46°52'13" WEST, A DISTANCE OF 104.27 FEET; THENCE SOUTH 53°09'07" WEST, A DISTANCE OF 71.32 FEET; THENCE SOUTH 66°03'15" WEST, A DISTANCE OF 46.84 FEET; THENCE SOUTH 59°45'48" WEST, A DISTANCE OF 66.06 FEET; THENCE SOUTH 69°27'30" WEST, A DISTANCE OF 162.53 FEET; THENCE SOUTH 70°21'36" WEST, A DISTANCE OF 141.40 FEET; THENCE SOUTH 39°39'01" WEST, A DISTANCE OF 30.64 FEET; THENCE SOUTH 77°58'40" WEST, A DISTANCE OF 50.14 FEET; THENCE NORTH 50°55'55" WEST, A DISTANCE OF 33.14 FEET; THENCE SOUTH 09°28'07" WEST, A DISTANCE OF 34.20 FEET; THENCE SOUTH 30°23'56" WEST, A DISTANCE OF 81.02 FEET; THENCE SOUTH 60°00'34" WEST, A DISTANCE OF 107.67 FEET; THENCE SOUTH 68°37'35" WEST, A DISTANCE OF 103.60 FEET; THENCE SOUTH 73°03'33" WEST, A DISTANCE OF 111.23 FEET; THENCE NORTH 85°31'15" WEST, A DISTANCE OF 82.25 FEET; THENCE SOUTH 71°10'30" WEST, A DISTANCE OF 72.20 FEET; THENCE NORTH 86°08'22" WEST, A DISTANCE OF 59.63 FEET; THENCE SOUTH 62°31'10" WEST, A DISTANCE OF 142.63 FEET; THENCE SOUTH 72°11'37" WEST, A DISTANCE OF 66.88 FEET; THENCE SOUTH 58°38'04" WEST, A DISTANCE OF 46.37 FEET; THENCE SOUTH 00°23'32" EAST, A DISTANCE OF 157.48 FEET; THENCE SOUTH 41°45'05" EAST, A DISTANCE OF 62.70 FEET; THENCE SOUTH 35°01'18" EAST, A DISTANCE OF 211.27 FEET; THENCE SOUTH 43°50'51" EAST, A DISTANCE OF 112.87 FEET; THENCE SOUTH 16°03'03" EAST, A DISTANCE OF 104.34 FEET; THENCE NORTH 57°49'44" EAST, A DISTANCE OF 105.16 FEET; THENCE NORTH 87°11'13" EAST, A DISTANCE OF 37.98 FEET; THENCE SOUTH 10°59'14" EAST, A DISTANCE OF 65.91 FEET; THENCE SOUTH 07°50'25" WEST, A DISTANCE OF 109.61 FEET; THENCE SOUTH 59°40'41" WEST, A DISTANCE OF 74.76 FEET; THENCE SOUTH 00°13'34" WEST, A DISTANCE OF 31.51 FEET; THENCE NORTH 87°08'54" WEST, A DISTANCE OF 459.20 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 453.34 FEET, CHORD BEARING OF NORTH 43°46'14" WEST AND A CHORD LENGTH OF 622.71 FEET; THENCE RUN ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 86°45'19" FOR A DISTANCE OF 686.43 FEET TO THE POINT OF TANGENCY AND A POINT ON SAID EAST LINE OF POINCIANA OFFICE AND INDUSTRIAL PARK, SECTION B; THENCE RUN NORTH 00°23'35" WEST, ALONG SAID EAST LINE, FOR A DISTANCE OF 2551.22 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT OF LAND LIES IN OSCEOLA COUNTY, FLORIDA AND CONTAINS 114.62 ACRES MORE OR LESS.



LEGAL DESCRIPTION

KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTR	<pre>COL</pre>
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3409 W LEMON ST TAMPA, FL 33609 TEL: 813.250.3535	ION ST LB #7013 CA #8474	431 E HORATIO AVE, STE 260	SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
			35, 36-25S-28E	53509.0018	JV	27/07/2022	2A

LEGAL DESCRIPTION

KNIGHTSBRIDGE PHASE 1 LESS RIGHT OF WAY

A PORTION OF LAND SITUATED WITHIN SECTIONS 35 AND 36, TOWNSHIP 25 SOUTH, PAGE 28 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF POINCIANA OFFICE AND INDUSTRIAL PARK 1, SECTION B, AS RECORDED IN PLAT BOOK 3, PAGES 236 - 238, THENCE SOUTH 00°23'35" EAST ALONG THE EAST LINE OF SAID POINCIANA OFFICE AND INDUSTRIAL PARK 1, SECTION B, FOR A DISTANCE OF 53.80 FEET TO THE POINT OF BEGINNING; THENCE N 89°46'24" E, FOR A DISTANCE OF 753.97 FEET; THENCE, S 62°09'48" E, FOR A DISTANCE OF 238.27 FEET; THENCE S 51°21'13" E, FOR A DISTANCE OF 44.08 FEET; THENCE S 39°18'16" E, FOR A DISTANCE OF 44.08 FEET; THENCE S 27°21'43" E, FOR A DISTANCE OF 43.30 FEET; THENCE S 15°31'45" E, FOR A DISTANCE OF 43.28 FEET; THENCE S 04°07'42" E FOR, A DISTANCE OF 44.92 FEET; THENCE S 01°20'10" E, FOR A DISTANCE OF 156.93 FEET; THENCE S 88°39'50" W, FOR A DISTANCE OF 51.33 FEET; THENCE S 06°03'14" W, FOR A DISTANCE OF 102.98 FEET; THENCE S 00°53'43" E, FOR A DISTANCE OF 100.91 FEET; THENCE S 86°54'23" E, FOR A DISTANCE OF 65.54 FEET; THENCE S 01°20'10" E, FOR A DISTANCE OF 219.90 FEET; THENCE S 88°39'50" W, FOR A DISTANCE OF 7.55 FEET; THENCE S 62°48'10" W, FOR A DISTANCE OF 60.86 FEET; THENCE S 50°41'17" W, FOR A DISTANCE OF 33.25 FEET; THENCE S 01°10'33" E, FOR A DISTANCE OF 59.64 FEET; THENCE S 39°39'44" E, FOR A DISTANCE OF 65.14 FEET; THENCE S 61°18'30" E, FOR A DISTANCE OF 21.46 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 3.69 FEET; THENCE S 61°18'30" E, FOR A DISTANCE OF 150.00 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 20.00 FEET; THENCE N 61°18'30" W, FOR A DISTANCE OF 150.00 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 52.02 FEET; THENCE S 29°03'57" W, FOR A DISTANCE OF 61.71 FEET; THENCE S 35°06'20" W, FOR A DISTANCE OF 46.50 FEET; THENCE S 42°30'40" W, FOR A DISTANCE OF 46.50 FEET; THENCE S 48°35'13" W, FOR A DISTANCE OF 50.02 FEET; THENCE S 45°13'18" W, FOR A DISTANCE OF 58.71 FEET; THENCE S 39°55'07" W, FOR A DISTANCE OF 59.73 FEET; THENCE S 34°03'19" W, FOR A DISTANCE OF 57.34 FEET; THENCE S 60°08'51" E, FOR A DISTANCE OF 311.05 FEET; THENCE N 29°51'09" E, FOR A DISTANCE OF 22.97 FEET; THENCE S 60°08'50" E, FOR A DISTANCE OF 37.00 FEET; THENCE S 29°51'09" W, FOR A DISTANCE OF 75.32 FEET; THENCE N 60°08'51" W, FOR A DISTANCE OF 37.00 FEET; THENCE N 29°51'09" E, FOR A DISTANCE OF 22.36 FEET; THENCE N 60°08'51" W, FOR A DISTANCE OF 312.17 FEET; THENCE S 29°55'07" W, FOR A DISTANCE OF 164.85 FEET; THENCE S 00°26'31" E, FOR A DISTANCE OF 107.65 FEET; THENCE S 78°52'06" W, FOR A DISTANCE OF 30.57 FEET; THENCE N 00°23'32" W, FOR A DISTANCE OF 114.93 FEET; THENCE S 89°34'37" W, FOR A DISTANCE OF 470.73 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 28.46 FEET, WITH A CHORD BEARING S 44°57'15" E, AND A CHORD DISTANCE OF 23.77 FEET; THENCE RUN SOUTHEASTERLY THROUGH A CENTRAL ANGLE OF 49°22'00", ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 24.52 FEET TO A POINT ON A REVERSE CURVE CONCAVE WESTERLY HAVING A RADIUS OF 49.88 FEET, WITH A CHORD BEARING S 07°40'17" E, AND A CHORD DISTANCE OF 98.79 FEET; THENCE RUN SOUTHERLY THROUGH A CENTRAL ANGLE OF 163°57'57", ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 142.74 FEET TO A POINT ON A NON TANGENT LINE; THENCE N 89°41'39" W, FOR A DISTANCE OF 51.73 FEET; THENCE N 00°25'23" W, FOR A DISTANCE OF 33.24 FEET; THENCE S 89°34'37" W FOR A DISTANCE OF 116.91 FEET; THENCE N 00°23'35" W, FOR A DISTANCE OF 1661.74 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 35.70 ACRES MORE OR LESS.

LEGAL DESCRIPTION

KNIGHTSBRIDGE PHASE 2

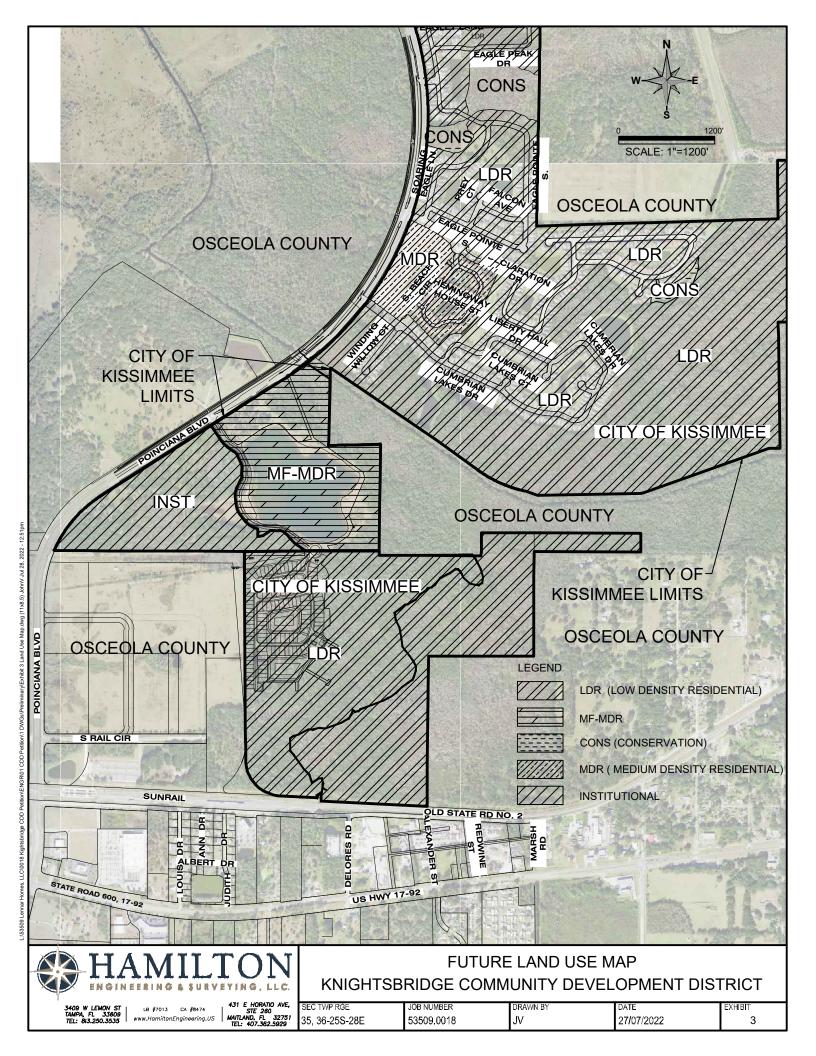
A PORTION OF SECTIONS 35 AND 36, TOWNSHIP 25 SOUTH, RANGE 28 EAST, AND SECTIONS 1 AND 2, TOWNSHIP 26 SOUTH, RANGE 28 EAST A PARCEL OF LAND BEING A PORTION OF GOVERNMENT LOT 6 AND 7, SECTION 36 TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA, LYING WITHIN SECTIONS 35 AND 36, TOWNSHIP 25 SOUTH, RANGE 28 EAST AND SECTIONS 1 AND 2, TOWNSHIP 26 SOUTH, RANGE 28 EAST, CITY OF KISSIMMEE, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

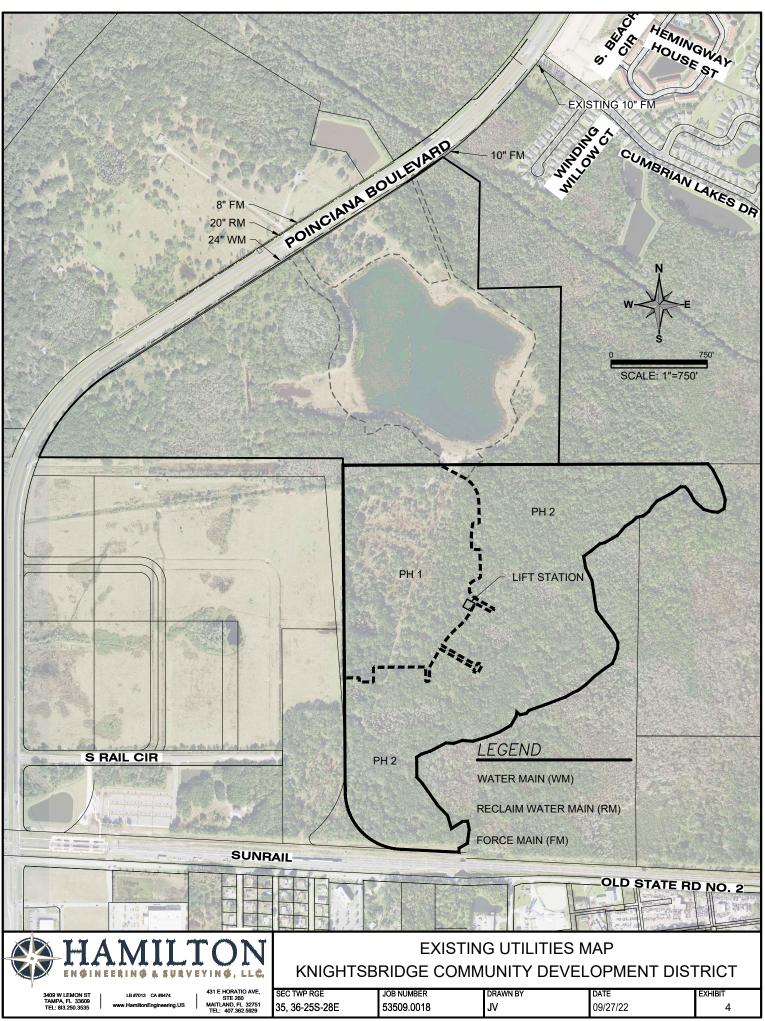
COMMENCE AT THE NORTHEAST CORNER OF POINCIANA OFFICE AND INDUSTRIAL PARK I SECTION B, AS RECORDED IN PLAT BOOK 3, PAGE 236 THROUGH 238, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG THE EAST LINE OF SAID PLAT RUN SOUTH 00°23'35" EAST A DISTANCE OF 1715.54 FEET TO THE POINT OF BEGINNING, BEING A POINT ON SAID EAST LINE; THENCE DEPARTING SAID EAST LINE RUN NORTH 89°34'37" EAST A DISTANCE OF 116.91 FEET; THENCE RUN SOUTH 00°25'23" EAST A DISTANCE OF 33.24 FEET; THENCE RUN SOUTH 89°41'39" EAST A DISTANCE OF 51.73 FEET TO A POINT OF NON-TANGENCY WITH A CURVE TO THE LEFT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 49.88 FEET, A CENTRAL ANGLE OF 163°57'57", AND A CHORD DISTANCE OF 98.78 FEET WHICH BEARS NORTH 07°40'17" EAST; THENCE ALONG THE ARC OF SAID CURVE RUN FOR A LENGTH OF 142.74 FEET TO A POINT OF NON-TANGENCY WITH A CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 28.46 FEET, A CENTRAL ANGLE OF 49°22'00", AND A CHORD DISTANCE OF 23.77 FEET WHICH BEARS NORTH 44°57'15" WEST; THENCE ALONG THE ARC OF SAID CURVE RUN FOR A LENGTH OF 24.52 FEET TO A POINT OF NON-TANGENCY WITH A LINE; THENCE ALONG SAID NON-TANGENT LINE RUN NORTH 89°34'37" EAST A DISTANCE OF 470.73 FEET; THENCE RUN SOUTH 00°23'32" EAST A DISTANCE OF 114.93 FEET; THENCE RUN NORTH 78°52'06" EAST A DISTANCE OF 30.57 FEET; THENCE RUN NORTH 00°26'31" WEST A DISTANCE OF 107.65 FEET; THENCE RUN NORTH 29°55'07" EAST A DISTANCE OF 164.85 FEET; THENCE RUN SOUTH 60°08'51" EAST A DISTANCE OF 312.17 FEET; THENCE RUN SOUTH 29°51'09" WEST A DISTANCE OF 22.36 FEET; THENCE RUN SOUTH 60°08'51" EAST A DISTANCE OF 37.00 FEET; THENCE RUN NORTH 29°51'09" EAST A DISTANCE OF 75.32 FEET; THENCE RUN NORTH 60°08'50" WEST A DISTANCE OF 37.00 FEET; THENCE RUN SOUTH 29°51'09" WEST A DISTANCE OF 22.97 FEET; THENCE RUN NORTH 60°08'51" WEST A DISTANCE OF 311.05 FEET; THENCE RUN NORTH 34°03'19" EAST A DISTANCE OF 57.34 FEET; THENCE RUN NORTH 39°55'07" EAST A DISTANCE OF 59.73 FEET; THENCE RUN NORTH 45°13'18" EAST A DISTANCE OF 58.71 FEET; THENCE RUN NORTH 48°35'13" EAST A DISTANCE OF 50.02 FEET; THENCE RUN NORTH 42°30'40" EAST A DISTANCE OF 46.50 FEET; THENCE RUN NORTH 35°06'20" EAST A DISTANCE OF 46.50 FEET THENCE RUN NORTH 29°03'57" EAST A DISTANCE OF 61.71 FEET; THENCE RUN NORTH 28°41'30" EAST A DISTANCE OF 52.02 FEET; THENCE RUN SOUTH 61°18'30" EAST A DISTANCE OF 150.00 FEET; THENCE RUN NORTH 28°41'30" EAST A DISTANCE OF 20.00 FEET; THENCE RUN NORTH 61°18'30" WEST A DISTANCE OF 150.00 FEET; THENCE RUN NORTH 28°41'30" EAST A DISTANCE OF 3.69 FEET; THENCE RUN NORTH 61°18'30" WEST A DISTANCE OF 21.46 FEET; THENCE RUN NORTH 39°39'44" WEST A DISTANCE OF 65.14 FEET; THENCE RUN NORTH 01°10'33" WEST A DISTANCE OF 59.64 FEET; THENCE RUN NORTH 50°41'17" EAST A DISTANCE OF 33.25 FEET; THENCE RUN NORTH 62°48'10" EAST A DISTANCE OF 60.86 FEET; THENCE RUN NORTH 88°39'50" EAST A DISTANCE OF 7.55 FEET; THENCE RUN NORTH 01°20'10" WEST A DISTANCE OF 219.90 FEET; THENCE RUN NORTH 86°54'23" WEST A DISTANCE OF 65.54

FEET; THENCE RUN NORTH 00°53'43" WEST A DISTANCE OF 100.91 FEET; THENCE RUN NORTH 06°03'14" EAST A DISTANCE OF 102.98 FEET; THENCE RUN NORTH 88°39'50" EAST A DISTANCE OF 51.33 FEET; THENCE RUN NORTH 01°20'10" WEST A DISTANCE OF 156.93 FEET; THENCE RUN NORTH 04°07'42" WEST A DISTANCE OF 44.92 FEET; THENCE RUN NORTH 15°31'45" WEST A DISTANCE OF 43.28 FEET; THENCE RUN NORTH 27°21'43" WEST A DISTANCE OF 43.30 FEET; THENCE RUN NORTH 39°18'16" WEST A DISTANCE OF 44.08 FEET; THENCE RUN NORTH 51°21'13" WEST A DISTANCE OF 44.08 FEET; THENCE RUN NORTH 34°11'40" EAST A DISTANCE OF 115.03 FEET; THENCE RUN NORTH 47°12'32" EAST A DISTANCE OF 25.38 FEET; THENCE RUN NORTH 89°48'21" EAST A DISTANCE OF 1804.32 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3419, PAGE 2924. PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY BOUNDARY LINE RUN THE FOLLOWING SEVENTY (70) COURSES AND DISTANCES; (1) RUN SOUTH 37°56'07" EAST A DISTANCE OF 61.89 FEET; THENCE RUN SOUTH 27°08'34" EAST A DISTANCE OF 143.07 FEET; (3) THENCE RUN SOUTH 16°24'16" EAST A DISTANCE OF 110.06 FEET; (4) THENCE RUN SOUTH 07°46'12" WEST A DISTANCE OF 68.95 FEET; (5) THENCE RUN SOUTH 59°03'22" WEST A DISTANCE OF 54.32 FEET; (6) THENCE RUN NORTH 85°55'10" WEST A DISTANCE OF 43.62 FEET; (7) THENCE RUN NORTH 74°45'32" WEST A DISTANCE OF 70.87 FEET; (8) THENCE RUN NORTH 47°30'56" WEST A DISTANCE OF 101.15 FEET; (9) THENCE RUN NORTH 27°55'09" WEST A DISTANCE OF 59.74 FEET; (10) THENCE RUN NORTH 33°42'52" WEST A DISTANCE OF 44.80 FEET; (11) THENCE RUN NORTH 45°01'34" WEST A DISTANCE OF 26.36 FEET; (12) THENCE RUN SOUTH 89°59'54" WEST A DISTANCE OF 34.19 FEET; (13) THENCE RUN SOUTH 53°52'22" WEST A DISTANCE OF 77.65 FEET; (14) THENCE RUN SOUTH 61°55'24" WEST A DISTANCE OF 140.25 FEET; (15) THENCE RUN SOUTH 40°37'26" WEST A DISTANCE OF 57.28 FEET; (16) THENCE RUN SOUTH 33°42'40" WEST A DISTANCE OF 44.80 FEET; (17) THENCE RUN SOUTH 51°51'54" WEST A DISTANCE OF 55.32 FEET; (18) THENCE RUN SOUTH 76°46'08" WEST A DISTANCE 54.27 FEET; (19) THENCE RUN SOUTH 45°01'22" WEST A DISTANCE OF 43.93 FEET; (20) THENCE RUN SOUTH 55°38'27" WEST A DISTANCE OF 71.53 FEET; (21) THENCE RUN SOUTH 40°50'16" WEST A DISTANCE OF 90.30 FEET; (22) THENCE RUN SOUTH 59°45'48" WEST A DISTANCE OF 43.17 FEET; (23) THENCE RUN SOUTH 59°57'04" WEST A DISTANCE OF 68.22 FEET; (24) THENCE RUN SOUTH 74°03'57" WEST A DISTANCE OF 45.25 FEET; (25) THENCE RUN SOUTH 51°01'53" WEST A DISTANCE OF 83.94 FEET; (26) THENCE RUN SOUTH 53°38'15" WEST A DISTANCE OF 73.33 FEET; (27) THENCE RUN SOUTH 09°47'32" EAST A DISTANCE OF 91.38 FEET; (28) THENCE RUN SOUTH 26°35'11" EAST A DISTANCE OF 111.11 FEET; (29) THENCE RUN SOUTH 08°09'24" EAST A DISTANCE OF 146.02 FEET; (30) THENCE RUN SOUTH 08°58'55" EAST A DISTANCE OF 91.41 FEET; (31) THENCE RUN SOUTH 36°03'09" EAST A DISTANCE OF 64.65 FEET; (32) THENCE RUN SOUTH 37°35'38" EAST A DISTANCE OF 77.96 FEET; (33) THENCE RUN SOUTH 36°16'44" EAST A DISTANCE OF 88.42 FEET; (34) THENCE RUN SOUTH 24°47'44" EAST A DISTANCE OF 68.05 FEET; (35) THENCE RUN SOUTH 00°00'06" EAST A DISTANCE OF 47.52 FEET; (36) THENCE RUN SOUTH 17°21'59" WEST A DISTANCE OF 79.67 FEET; (37) THENCE RUN SOUTH 23°58'45" WEST A DISTANCE OF 46.81 FEET; (38) THENCE RUN SOUTH 56°19'51" WEST A DISTANCE OF 68.58 FEET; (39) THENCE RUN SOUTH 53°09'07" WEST A DISTANCE OF 95.09 FEET; (40) THENCE RUN SOUTH 46°52'13" WEST A DISTANCE OF 104.27 FEET; (41) THENCE RUN SOUTH 53°09'07" WEST A DISTANCE OF 71.32 FEET; (42) THENCE RUN SOUTH 66°03'15" WEST A DISTANCE OF 46.84 FEET; (43) THENCE RUN SOUTH 59°45'48" WEST A DISTANCE OF 66.06 FEET; (44) THENCE RUN SOUTH 69°27'30" WEST A DISTANCE OF 162.53 FEET; (45) THENCE RUN SOUTH 70°21'36" WEST A DISTANCE OF 141.40 FEET; (46) THENCE RUN SOUTH 39°39'01" WEST A DISTANCE OF 30.64 FEET; (47) THENCE RUN SOUTH 77°58'40" WEST A DISTANCE OF 50.14 FEET; (48) THENCE RUN NORTH 50°55'55" WEST A DISTANCE OF 33.14 FEET; (49) THENCE RUN SOUTH 09°28'07" WEST A DISTANCE OF 34.20 FEET; (50) THENCE RUN SOUTH 30°23'56" WEST A DISTANCE

OF 81.02 FEET; (51) THENCE RUN SOUTH 60°00'34" WEST A DISTANCE OF 107.67 FEET; (52) THENCE RUN SOUTH 68°37'35" WEST A DISTANCE OF 103.60 FEET; (53) THENCE RUN SOUTH 73°03'33" WEST A DISTANCE OF 111.23 FEET; (54) THENCE RUN NORTH 85°31'15" WEST A DISTANCE 82.25 FEET; (55) THENCE RUN SOUTH 71°10'30" WEST A DISTANCE OF 72.20 FEET; (56) THENCE RUN NORTH 86°08'22" WEST A DISTANCE OF 59.63 FEET; (57) THENCE RUN SOUTH 62°31'10" WEST A DISTANCE OF 142.63 FEET; (58) THENCE RUN SOUTH 72°11'37" WEST A DISTANCE OF 66.88 FEET; (59) THENCE RUN SOUTH 58°38'04" WEST A DISTANCE OF 46.37 FEET; (60) THENCE RUN SOUTH 00°23'32" EAST A DISTANCE OF 157.48 FEET; (61) THENCE RUN SOUTH 41°45'50" EAST A DISTANCE OF 62.70 FEET; (62) THENCE RUN SOUTH 35°01'18" EAST A DISTANCE OF 211.27 FEET; (63) THENCE RUN SOUTH 43°50'51" EAST A DISTANCE OF 112.87 FEET; (64) THENCE RUN SOUTH 16°03'03" EAST A DISTANCE OF 104.34 FEET; (65) THENCE RUN NORTH 57°49'44" EAST A DISTANCE OF 105.16 FEET; (66) THENCE RUN NORTH 87°11'13" EAST A DISTANCE OF 37.98 FEET; (67) THENCE RUN SOUTH 10°59'14" EAST A DISTANCE OF 65.91 FEET; (68) THENCE RUN SOUTH 07°50'25" WEST A DISTANCE OF 109.61 FEET; (69) THENCE RUN SOUTH 59°40'41" WEST A DISTANCE OF 74.76 FEET; (70) THENCE RUN SOUTH 00°13'34" WEST A DISTANCE OF 31.51 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE SEABOARD COASTLINE RAILROAD; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE RUN NORTH 87°08'54" WEST A DISTANCE OF 459.20 FEET TO A POINT ON THE NORTHEASTERLY LINE OF LAND RECORDED IN OFFICIAL RECORDS BOOK 285, PAGE 175, SAID POINT ALSO BEING A POINT OF NON-TANGENCY WITH A CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 453.34 FEET, A CENTRAL ANGLE OF 86°45'19", AND A CHORD DISTANCE OF 622.71 FEET WITH A CHORD BEARING OF NORTH 43°46'14" WEST; THENCE ALONG THE ARC OF SAID CURVE RUN FOR A LENGTH OF 686.43 FEET TO A POINT OF TANGENCY WITH A LINE; THENCE ALONG SAID TANGENT LINE RUN NORTH 00°23'35" WEST A DISTANCE OF 898.48 FEET RETURNING TO THE POINT OF BEGINNING.

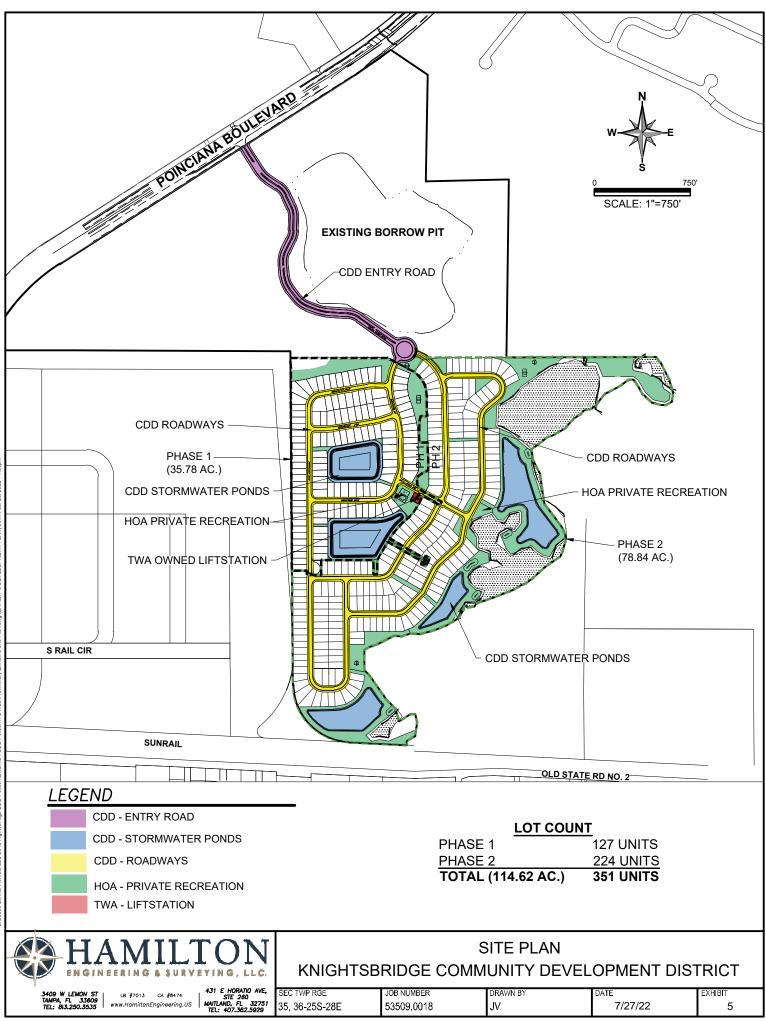
SAID PARCEL CONTAINS 78.92 ACRES MORE OR LESS.





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SECTION B

MASTER

ASSESSMENT METHODOLOGY

FOR

ASSESSMENT AREA ONE

KNIGHTSBRIDGE

COMMUNITY DEVELOPMENT DISTRICT

Date: October 3, 2022

Prepared by

Governmental Management Services – Central Florida, LLC 219 E. Livingston Street Orlando, FL 32801



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

1.0 Introduction

The Knightsbridge Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District plans to issue up to \$13,135,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phase One of development within the boundaries of the District (herein "Assessment Area One") more specifically described in the Master Engineer's Report dated October 3, 2022 prepared by Hamilton Engineering & Surveying, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within Assessment Area One within the District.

1.1 Purpose

This Master Assessment Methodology Report for Assessment Area One (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties in Assessment Area One within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District's Phase One capital improvement plan ("Phase One CIP"). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190, 197 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area One within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 114.62 acres within the City of Kissimmee, Osceola County, Florida and envisions 351 residential units. Assessment Area One includes approximately 35.7 acres and envisions 127 residential units (herein the "Phase One Development Program"). The proposed Phase One Development

Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the Phase One CIP will provide facilities that benefit certain property within Assessment Area One of the District. The Phase One CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain earthwork, survey, stormwater management ponds & erosion, CDD local roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, irrigation, sod for ponds, hardscape features, offisite roadway and utility improvements, professional fees, water and sewer utility impact fees, clubhouse and recreation amenity, and contingency. The Phase One CIP estimated acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

- 1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Phase One CIP.
- 2. The District Engineer determines the assessable acres that benefit from the District's Phase One CIP.
- 3. A calculation is made to determine the funding amounts necessary to acquire and/or construct Phase One CIP.
- 4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subjected to a declaration of condominiums, this amount will be assigned to each of the benefited properties based on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside it's borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within Assessment Area One of the District. The implementation of the Phase One CIP enables properties within its boundaries to be developed. Without the District's Phase One CIP, there would be no infrastructure to support development of land within the District. Without these improvements, the proposed development of the property within Assessment Area One of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One within the District will benefit from the provision of the District's Phase One CIP. However, these benefits will be incidental to the District's Phase One CIP, which is designed solely to meet the needs of property within Assessment Area One of the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's Phase One CIP. The property owners within Assessment Area One of the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area One of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Phase One CIP that is necessary to support full development of property within Assessment Area One will cost approximately \$9,546,190. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$13,135,000. Additionally, funding required to complete the Phase One CIP which is not financed with Bonds will be funded by Lennar Homes, LLC or a related entity (the "Developer"). Without the Phase One CIP, the property would not be able to be developed per the Development program and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to \$13,135,000 in Bonds, in one or more series to fund the District's Phase One CIP for Assessment Area One, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this

Assessment Report to allocate the \$13,135,000 in debt to the properties benefiting from the Phase One CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the Phase One CIP needed to support the Phase One Development Program, these construction costs are outlined in Table 2. The improvements needed to support the Phase One Development Program within Assessment Area One are described in detail in the Engineer's Report and are estimated to cost \$9,546,190. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Phase One CIP and related costs was determined by the District's Underwriter to total approximately \$13,135,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the Development plan is completed. The Phase One CIP funded by District Bonds benefits all developable acres within Assessment Area One of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area One of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area One of the District are benefiting from the improvements.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be allocated to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Assessment Area One Development plan will be completed and the debt relating to the Bonds will be allocated to the planned 127 residential units within the District, which are the beneficiaries of the Phase One CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area One Development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The Phase One CIP consists of earthwork, survey, stormwater management ponds & erosion, CDD local roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, irrigation, sod for ponds, hardscape features, offisite roadway and utility improvements, professional fees, water and sewer utility impact fees, clubhouse and recreation amenity, and contingency. There is <u>one</u> residential product types within the planned Development within Assessment Area One as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of the Phase One CIP costs and Bond debt to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Phase One CIP will provide several types of systems, facilities and services for its residents. These include earthwork, survey, stormwater management ponds & erosion, CDD local roads, storm drainage, potable water, sanitary sewer, reclaimed water, landscaping, irrigation, sod for ponds, hardscape features, offisite roadway and utility improvements, professional fees, water and sewer utility impact fees, clubhouse and recreation amenity, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of Phase One CIP relating to the Assessment Area One Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the Phase One Development is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's Phase One CIP relating to the Assessment Area One Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Phase One CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area One within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update Tables 1, 4, 5 & 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area One of the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Phase One CIP will be distributed evenly across the acres within Assessment Area One within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT DEVELOPMENT PROGRAM MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Single Family 50'	127	127	1	127
Total Units	127	127		127

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

* Unit mix is subject to change based on marketing and other factors

TABLE 2 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT INFRASTRUCTURE COST ESTIMATES MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Earthwork, Survey, Stormwater Ponds & Erosion Control	\$555 <i>,</i> 400
CDD Local Roads	\$1,157,000
Storm Drainage	\$1,333,500
Potable Water	\$596,900
Sanitary Sewer	\$762,000
Reclaimed Water	\$381,000
Landscaping, Irrigation, Sod for Ponds & Swales	\$180,200
Hardscape Features	\$250,000
Offsite Roadway and Utility Improvements	\$2,400,000
Professional Fees - Eng. Design, Permitting, Surveying, Testing & Inspectic	n \$317,500
Water and Sewer Utility Impact Fees	\$744 <i>,</i> 855
Clubhouse and Recreation Amenity	\$0
Contingency	\$867,835
	\$9,546,190

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated October 3, 2022

TABLE 3 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT BOND SIZING MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Description	Total
Construction Funds	\$9,546,190
Debt Service Reserve	\$954,619
Capitalized Interest	\$1,970,250
Underwriters Discount	\$262,700
Cost of Issuance	\$400,000
Rounding	\$1,241
Par Amount*	\$13,135,000
Bond Assumptions:	
Average Coupon	7.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the Bonds

TABLE 4 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF BENEFIT MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

					Total				
					Improvements				
	No. of	ERU	Total	% of Total	Costs Per Product	Improvement			
Product Types	Units *	Factor	ERUs	ERUs	Туре	Costs Per Unit			
Single Family 50'	127	1.0	127	100.00%	\$9,546,190	\$75,167			
Totals	127		127	100.00%	\$9,546,190				

* Unit mix is subject to change based on marketing and other factc

TABLE 5 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

		Total Improvements	Allocation of Par	
		Costs Per Product	Debt Per Product	Par Debt
Product Types	No. of Units $*$	Туре	Туре	Per Unit
Single Family 50	127	\$9,546,190	\$13,135,000	\$103,425
Totals	127	\$9,546,190	\$13,135,000	

* Unit mix is subject to change based on marketing and other factors

TABLE 6 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

					Net Annual	
		Allocation of	Total Par	Maximum	Debt	Gross Annual Debt
	No. of	Par Debt Per	Debt Per	Annual Debt	Assessment	Assessment Per Unit
Product Types	Units *	Product Type	Unit	Service	Per Unit	(1)
Single Family 5	0 127	\$13,135,000	\$103,425	\$954,619	\$7,516.69	\$7,996.47
Totals	127	\$13,135,000		\$954,619		

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

* Unit mix is subject to change based on marketing and other factors

TABLE 7 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT PRELIMINARY ASSESSMENT ROLL MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes, LLC	35-25-28-00U0-0018-0000	35.70	\$367,927	\$13,135,000	\$954,619	\$1,015,552
Totals		35.70		\$13,135,000	\$954,619	\$1,015,552

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	7.50%
Maximum Annual Debt Service	\$954,619

* - See Metes and Bounds, attached as Exhibit A

LEGAL DESCRIPTION

KNIGHTSBRIDGE PHASE 1 LESS RIGHT OF WAY

A PORTION OF LAND SITUATED WITHIN SECTIONS 35 AND 36, TOWNSHIP 25 SOUTH, PAGE 28 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF POINCIANA OFFICE AND INDUSTRIAL PARK 1, SECTION B, AS RECORDED IN PLAT BOOK 3, PAGES 236 - 238, THENCE SOUTH 00°23'35" EAST ALONG THE EAST LINE OF SAID POINCIANA OFFICE AND INDUSTRIAL PARK 1, SECTION B, FOR A DISTANCE OF 53.80 FEET TO THE POINT OF BEGINNING; THENCE N 89°46'24" E, FOR A DISTANCE OF 753.97 FEET; THENCE, S 62°09'48" E, FOR A DISTANCE OF 238.27 FEET; THENCE S 51°21'13" E, FOR A DISTANCE OF 44.08 FEET; THENCE S 39°18'16" E, FOR A DISTANCE OF 44.08 FEET; THENCE S 27°21'43" E, FOR A DISTANCE OF 43.30 FEET; THENCE S 15°31'45" E, FOR A DISTANCE OF 43.28 FEET; THENCE S 04°07'42" E FOR, A DISTANCE OF 44.92 FEET; THENCE S 01°20'10" E, FOR A DISTANCE OF 156.93 FEET; THENCE S 88°39'50" W, FOR A DISTANCE OF 51.33 FEET; THENCE S 06°03'14" W, FOR A DISTANCE OF 102.98 FEET; THENCE S 00°53'43" E, FOR A DISTANCE OF 100.91 FEET; THENCE S 86°54'23" E, FOR A DISTANCE OF 65.54 FEET; THENCE S 01°20'10" E, FOR A DISTANCE OF 219.90 FEET; THENCE S 88°39'50" W, FOR A DISTANCE OF 7.55 FEET; THENCE S 62°48'10" W, FOR A DISTANCE OF 60.86 FEET; THENCE S 50°41'17" W, FOR A DISTANCE OF 33.25 FEET; THENCE S 01°10'33" E, FOR A DISTANCE OF 59.64 FEET; THENCE S 39°39'44" E, FOR A DISTANCE OF 65.14 FEET; THENCE S 61°18'30" E, FOR A DISTANCE OF 21.46 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 3.69 FEET; THENCE S 61°18'30" E, FOR A DISTANCE OF 150.00 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 20.00 FEET; THENCE N 61°18'30" W, FOR A DISTANCE OF 150.00 FEET; THENCE S 28°41'30" W, FOR A DISTANCE OF 52.02 FEET; THENCE S 29°03'57" W, FOR A DISTANCE OF 61.71 FEET; THENCE S 35°06'20" W, FOR A DISTANCE OF 46.50 FEET; THENCE S 42°30'40" W, FOR A DISTANCE OF 46.50 FEET; THENCE S 48°35'13" W, FOR A DISTANCE OF 50.02 FEET; THENCE S 45°13'18" W, FOR A DISTANCE OF 58.71 FEET; THENCE S 39°55'07" W, FOR A DISTANCE OF 59.73 FEET; THENCE S 34°03'19" W, FOR A DISTANCE OF 57.34 FEET; THENCE S 60°08'51" E, FOR A DISTANCE OF 311.05 FEET; THENCE N 29°51'09" E, FOR A DISTANCE OF 22.97 FEET; THENCE S 60°08'50" E, FOR A DISTANCE OF 37.00 FEET; THENCE S 29°51'09" W, FOR A DISTANCE OF 75.32 FEET; THENCE N 60°08'51" W, FOR A DISTANCE OF 37.00 FEET; THENCE N 29°51'09" E, FOR A DISTANCE OF 22.36 FEET; THENCE N 60°08'51" W, FOR A DISTANCE OF 312.17 FEET; THENCE S 29°55'07" W, FOR A DISTANCE OF 164.85 FEET; THENCE S 00°26'31" E, FOR A DISTANCE OF 107.65 FEET; THENCE S 78°52'06" W, FOR A DISTANCE OF 30.57 FEET; THENCE N 00°23'32" W, FOR A DISTANCE OF 114.93 FEET; THENCE S 89°34'37" W, FOR A DISTANCE OF 470.73 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 28.46 FEET, WITH A CHORD BEARING S 44°57'15" E, AND A CHORD DISTANCE OF 23.77 FEET; THENCE RUN SOUTHEASTERLY THROUGH A CENTRAL ANGLE OF 49°22'00", ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 24.52 FEET TO A POINT ON A REVERSE CURVE CONCAVE WESTERLY HAVING A RADIUS OF 49.88 FEET, WITH A CHORD BEARING S 07°40'17" E, AND A CHORD DISTANCE OF 98.79 FEET; THENCE RUN SOUTHERLY THROUGH A CENTRAL ANGLE OF 163°57'57", ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 142.74 FEET TO A POINT ON A NON TANGENT LINE; THENCE N 89°41'39" W, FOR A DISTANCE OF 51.73 FEET; THENCE N 00°25'23" W, FOR A DISTANCE OF 33.24 FEET; THENCE S 89°34'37" W FOR A DISTANCE OF 116.91 FEET; THENCE N 00°23'35" W, FOR A DISTANCE OF 1661.74 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 35.70 ACRES MORE OR LESS.

SECTION D

RESOLUTION 2023-09

RESOLUTION AUTHORIZING AND CONFIRMING THE A ASSESSMENT AREA ONE PROJECT; EQUALIZING, APPROVING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH ASSESSMENT AREA ONE PROJECT TO PAY THE COSTS THEREOF: PROVIDING FOR THE PAYMENT AND THE **COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD** PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL **BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT** NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN **EFFECTIVE DATE.**

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.

A. The Knightsbridge Community Development District ("**District**") is a local unit of special-purpose government organized and existing under Chapter 190, *Florida Statutes*.

B. The District is authorized under Chapter 190, *Florida Statutes*, to construct roads, water management and control facilities, water and wastewater systems and other public infrastructure projects to serve lands within the District.

C. The District adopted the Knightsbridge Community Development District Engineer's Report, dated October 3, 2022 (the "Engineer's Report"), describing the capital improvement program to be constructed and/or acquired by the District (the "Assessment Area One Project").

D. The District is authorized by Chapter 170, *Florida Statutes*, to levy special assessments to pay all, or any part of, the cost of the Assessment Area One Project and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

SECTION 3. FINDINGS. The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District provide the Assessment Area One Project, the nature and location of which is described in the Engineer's Report and the plans and specifications on file at the District Manager's office at 219 E. Livingston Street, Orlando, Florida 32801; (ii) the cost of such Assessment Area One Project be assessed against the lands specially benefited by such projects; and (iii) the District issue bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Assessment Area One Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$ 13,135,000 Knightsbridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Assessment Area One) (the "Series 2023 Bonds") in one or more series ("**Bonds**").

D. In Resolution 2023-06, the Board determined to provide the Assessment Area One Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Assessment Area One Project prior to the collection of such special assessments. Resolution 2023-26 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2023-06 said Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2023-06, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board, by Resolution 2023-06, and as ratified today, adopted the *Master* Assessment Methodology for Assessment Area One for Knightsbridge Community Development District, dated October 3, 2022 (the "Assessment Methodology"), attached hereto and incorporated herein as Exhibit "A".

H. The Board, by Resolution 2023-06, and as ratified today, approved the Engineer's Report.

I. As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2023-07 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount

thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

J. Notice of such public hearing has been given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

K. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

L. Having considered any revised costs of the Assessment Area One Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the estimated costs of the Assessment Area One Project are as specified in the Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Assessment Area One Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Methodology and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and

(iii) that the Assessment Area One Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Methodology in order to ensure that all parcels of real property benefiting from the Assessment Area One Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due; and

 $\left(v\right)$ $% \left(v\right)$ it is desirable that the special assessments be paid and collected as herein provided.

SECTION 4. AUTHORIZATION OF THE ASSESSMENT AREA ONE PROJECT. The Assessment Area One Project, as more specifically described by the Engineer's Report and the plans and specifications on file with the District Manager, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds.

SECTION 5. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Assessment Area One Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit "A"**.

SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY. The Assessment Methodology is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal 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. FINALIZATION OF SPECIAL ASSESSMENTS. When all of the Assessment Area One Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes.* The District shall credit to each special assessment for the Assessment Area One Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all of the Assessment Area One Project improvements have been determined, the term "special assessment" shall, with respect to each benefited parcel, mean the sum of the costs of the Assessment Area One Project.

SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Methodology. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Osceola County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under its charter and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and

197.3635, *Florida Statutes*. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Osceola County in compliance therewith. Such non-ad valorem special assessments shall be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, *Florida Statutes*, to collect its non-ad valorem special assessments pursuant to Chapter 170, *Florida Statutes*, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least **45 days** after such prepayment and to the next succeeding interest payment date if such prepayment is less than **45 days** from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, *Florida Statutes*; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners' association or homeowner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District Manager is hereby directed to record a general Notice of Assessments in the Official Records of Osceola County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. 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 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED this ____ day of December, 2022.

ATTEST:

BOARD OF SUPERVISORS OF THE KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT, a Florida community development district

By:_____

By:_____

Name:_____ Chairman/Vice Chairman

Name: Secretary/Assistant Secretary

EXHIBIT "A"

ASSESSMENT METHODOLOGY

Master Assessment Methodology for Assessment Area One for Knightsbridge Community Development District, dated October 3, 2022

[See attached.]

SECTION VIII

SECTION C

SECTION 1

Knightsbridge

Community Development District

Unaudited Financial Reporting

October 31, 2022



Table of Contents

1	Balance Sheet
2	General Fund
3	Month to Month
5	Month to Month

Knightsbridge

Community Development District

Combined Balance Sheet

October 31, 2022

	General Fund				
Assets:					
<u>Cash:</u>					
Operating Account	\$	7,552			
Due from Developer	\$	9,896			
Total Assets	\$	17,448			
Liabilities:					
Accounts Payable	\$	9,753			
Total Liabilites	\$	9,753			
Fund Balance:					
Unassigned	\$	7,695			
Total Fund Balances	\$	7,695			
Total Liabilities & Fund Balance	\$	17,448			

Knightsbridge

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2022

	Adopted	Prorated Budget		Actual			
	Budget	Thru	10/31/22	Thr	ru 10/31/22		Variance
Revenues:							
Developer Contributions	\$ 143,178	\$	9,896	\$	9,896	\$	-
Total Revenues	\$ 143,178	\$	9,896	\$	9,896	\$	-
Expenditures:							
<u>General & Administrative:</u>							
Supervisor Fees	\$ 12,000	\$	1,000	\$	-	\$	1,000
FICA Expenditures	\$ 918	\$	77	\$	-	\$	77
Engineering	\$ 15,000	\$	1,250	\$	-	\$	1,250
Attorney	\$ 25,000	\$	2,083	\$	1,855	\$	229
Annual Audit	\$ 4,000	\$	-	\$	-	\$	-
Assessment Administration	\$ 5,000	\$	-	\$	-	\$	-
Arbitrage	\$ 450	\$	-	\$	-	\$	-
Dissemination	\$ 5,000	\$	-	\$	-	\$	-
Trustee Fees	\$ 4,050	\$	-	\$	-	\$	-
Management Fees	\$ 40,000	\$	3,333	\$	3,333	\$	0
Information Technology	\$ 1,800	\$	150	\$	-	\$	150
Website Maintenance	\$ 1,200	\$	100	\$	-	\$	100
Telephone	\$ 300	\$	25	\$	-	\$	25
Postage & Delivery	\$ 1,000	\$	83	\$	-	\$	83
Insurance	\$ 5,000	\$	5,000	\$	5,000	\$	-
Printing & Binding	\$ 1,000	\$	83	\$	-	\$	83
Legal Advertising	\$ 15,000	\$	1,250	\$	702	\$	548
Other Current Charges	\$ 5,000	\$	417	\$	-	\$	417
Office Supplies	\$ 625	\$	52	\$	-	\$	52
Travel Per Diem	\$ 660	\$	55	\$	-	\$	55
Dues, Licenses & Subscriptions	\$ 175	\$	175	\$	175	\$	-
Total Expenditures	\$ 143,178	\$	15,134	\$	11,064	\$	4,069
Excess (Deficiency) of Revenues over Expenditures	\$ -			\$	(1,169)		
Fund Balance - Beginning	\$ -			\$	8,863		
Fund Balance - Ending	\$ -			\$	7,695		

Knightsbridge Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 9,896 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	9,896
Total Revenues	\$ 9,896 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	9,896
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
FICA Expenditures	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Engineering	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Attorney	\$ 1,855 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	1,855
Annual Audit	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Assessment Administration	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Arbitrage	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Dissemination	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Trustee Fees	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Management Fees	\$ 3,333 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	3,333
Information Technology	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Website Maintenance	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Telephone	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Postage & Delivery	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Insurance	\$ 5,000 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	5,000
Printing & Binding	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Legal Advertising	\$ 702 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	702
Other Current Charges	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Office Supplies	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Travel Per Diem	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Dues, Licenses & Subscriptions	\$ 175 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	175
Total Expenditures	\$ 11,064 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	11,064
	(1.1.(2) +												(1.1.60
Excess Revenues (Expenditures)	\$ (1,169) \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	(1,169

SECTION 2

Knightsbridge

Community Development District

Funding Request #3 November 16, 2022 Bill to: Lennar **General Fund** FY2023 1 Governmental Management Services - Central Florida \$ 3,355.83 Invoice #4 - Management Fees November 2022 LATHAM, LUNA, EDEN & BEAUDINE LLP 2 \$ 1,854.50 General Counsel - October 2022 \$ 215.30 3 Adam Morgan Supervisor Fees - Board of Supervisors Meeting 11/07/22 4 **Rob Bonin** \$ 215.30 Supervisor Fees - Board of Supervisors Meeting 11/07/22 \$ 215.30 5 **Steve Greene** Supervisor Fees - Board of Supervisors Meeting 11/07/22 \$ 215.30 6 **Nicole Henley** Supervisor Fees - Board of Supervisors Meeting 11/07/22 7 \$ 215.30 Harry Kaplan Supervisor Fees - Board of Supervisors Meeting 11/07/22

Fiscal Year 2023

Total:	\$ 6,286.83

Please make check payable to:

Knightsbridge Community Development District 6200 Lee Vista Blvd, Suite 300 Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way Kingston, TN 37763

Invoice

Invoice #: 4 Invoice Date: 11/1/22 Due Date: 11/1/22 Case: P.O. Number:

Bill To: Knightsbridge CDD 219 E. Livingston St. Orlando, FL 32801



1.310.513 1

Description	Hours/Qty	Rate	Amount
Management Fees - November 2022 345 Office Supplies 510 Postage 420 Copies 425		3,333.33 0.06 3.84 18.60	
			*
	Total		\$3,355.83
	Payments/Cr		\$0.00
	Balance Due		\$3,355.83



EDEN & BEAUDINE,

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201 S. ORANGE AVE, STE 1400 POST OFFICE BOX 3353 ORLANDO, FLORIDA 32801

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November 10, 2022

Invoice #: 106637 Federal ID #:59-3366512

Knightsbridge CDD c/o GMS-CFL, LLC 219 East Livingston Street Orlando, FL 32801

Matter ID: 10120-001

<u>Date</u>

Type Notes

General

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For Professio	onal Ser	vices Rendered: 3 1.310,513,315		
10/3/2022	KET	Review of Agenda items in preparation for the Board of Supervisors' meeting. Attended the Board of Supervisors' meeting. Email correspondence with the District Engineer regarding Golden Knight Boulevard.	1.40	\$427.00
10/6/2022	JEL	Quick research of platting statute	0.10	\$21.00
10/6/2022	KET	Email correspondence with the District Engineer regarding the legal description for the assessment proceedings.	0.20	\$61.00
10/10/2022	KET	Preparation of task list. Telephone discussion with the Developer regarding Golden Knight Boulevard. Review and analysis of issue.	1.40	\$427.00
10/11/2022	jms	Received and reviewed DEO Special District Fee for FY 2022-2023 for errors; made corrections; gave to JAC for signature	0.10	\$12.50
10/12/2022	jms	Received executed DEO form, scan, save and sent to District Manager	0.10	\$12.50
10/13/2022	JAC	Received and reviewed correspondence from DEO	0.10	\$39.50
10/18/2022	KET	Additional email correspondence with the Developer regarding the conveyance of the lift station tract to Tohopekaliga Water Authority.	0.20	\$61.00
10/25/2022	KET	Email correspondence with the District Engineer and the Surveyor regarding the legal description for Phase 1 at the time of establishment of the CDD. Review of the Surveyor's Affidavit and establishment materials regarding same. Telephone conference with Assistant City Attorney for City of Kissimmee regarding plat dedications for Phase 1 and Interlocal Agreement for ownership and maintenance of Golden Knight Boulevard. Preparation of Interlocal Agreement with the City of Kissimmee regarding same.	2.60	\$793.00
Total Profess	ional Se	ervices:	6.20	\$1,854.50
			Total	\$1,854.50
		Previous	Balance	\$0.00
Payments & (Credits			

	<u>Amount</u>
Payments & Credits	\$0.00
Total Due	\$1,854.50

Attendance Confirmation for BOARD OF SUPERVISORS

District Name:

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Knightsbridge CDD

Board Meeting Date:

November 7, 2022

	Name	In Attendance Please √	Fee Involved Yes / No
1	Adam Morgan		Yes (\$200)
2	Rob Bonin		Yes (\$200)
3	Steve Greene		Yes (\$200)
4	Nicole Hesley Logan Lantrip resigned		Yes (\$200)
5	Harry Kaplan	~	Yes / No (\$)

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for Payment:

277-

District Manager Signature

11/7/22 Date

****RETURN SIGNED DOCUMENT TO DISTRICT ACCOUNTANT****