



**FOREST OAKS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 27, 2026
10:00 A.M.**

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

www.forestoaksdcd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
FOREST OAKS
COMMUNITY DEVELOPMENT DISTRICT
Mattamy Homes USA
2500 Quantum Lakes Drive, Suite 215
Boynton Beach, Florida 33426
REGULAR BOARD MEETING
March 27, 2026
10:00 A.M.

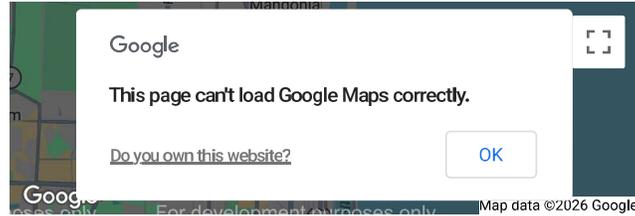
- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions and Deletions to the Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. September 26, 2025 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2026-01 – Adopting a Fiscal Year 2026/2027 Proposed Budget.....Page 5
- I. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 14
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

Palm Beach Post, The Miscellaneous Notices West Palm Beach

Print

Palm Beach Post, The

Publication Date 2026-03-18 Subcategory Miscellaneous Notices West Palm Beach



FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT NOTICE OF REGULAR BOARD MEETING The Board of Supervisors of the Forest Oaks Community Development District (the District) will hold their Regular Board Meeting (Meeting) on March 27, 2026, at 10:00 a.m. in the offices of Mattamy Homes Palm Beach, LLC located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426 for the purpose of addressing any business that may come before the Board.

The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. A copy of the agenda for this Meeting may be obtained from Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida or by calling (561) 630-4922.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Office at (813) 933-5571 at least 48 hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Meetings may be cancelled from time to time without advertised notice

Next Notice >

d (older than 35 days up to 3 years)

Development District

Press Enter to Search

2026

Update

Clear

Sort by: Keyword relevance

MENT DISTRICT NOTICE OF of Supervisors of the Forest Oaks (District) will hold their Regular Board y, at 10:00 a.m. in the offices of ted at 2500 Quantum Lakes Drive,

Public Notices

ard Workshop Seven Oaks Community Community Development District will 026 at 6:00 p.m. at the Seven Oaks re Circle, Wesley Chapel, FL 33544. A by contacting the District Managers

s - Miscellaneous

NOTICE OF RULE DEVELOPMENT BY THE AVENIR COMMUNITY DEVELOPMENT DISTRICT In accord with Chapters 120 and 190, Florida Statutes, the Avenir Community Development District (District) hereby gives notice of its intention to develop Dog Park Rules governing the use of the Avenir Dog Park. The purposes of the proposed rules and regulations are to

**FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
September 26, 2025**

A. CALL TO ORDER

The Regular Board Meeting of the Forest Oaks Community Development District (the “District”) was called to order on September 26, 2025, at 10:04 a.m. at office of Mattamy Homes USA located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 16, 2025, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

James Fitzgerald, Sam Nicho, and Janice Burke.

Also in attendance were Michael McElligott of Special District Services, Inc.; and Attorney Bennett Davenport of Kutak Rock (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

Mr. McElligott noted that since there was a resignation and new appointed Board member at the last meeting, it would be appropriate have a motion to organize the Board. After a brief discussion, there was a **motion** by Mr. Fitzgerald to keep the existing slate the same with the exception of making Mr. Nico the Vice Chair and Mr. Piscopo an Assistant Secretary. There was a second by Mrs. Burke. The **motion** passed **3-0**.

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

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 27, 2025, Regular Board Meeting & Public Hearing

Mr. McElligott presented the minutes of June 27, 2025, Regular Board Meeting and Public Hearing and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion** was made by Mrs. Burke, seconded by Mr. Nicho, and **unanimously passed** approving the minutes of the June 27, 2025, regular Board Meeting & Public Hearing, as presented.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Resolution No. 2025-15 – Adopting a Fiscal Year 2024/2025 Amended Budget

Mr. McElligott presented Resolution 2025-15, entitled:

RESOLUTION NO. 2025-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 BUDGET (“AMENDED BUDGET”) PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. McElligott presented the FY 2024/2025 Amended Budget in the meeting book. After a brief discussion among the Board, there was a **motion** by Mrs. Burke, with a second by Mr. Nicho approving Resolution 2025-15 as presented. The **motion** passed **3-0**.

2. Consideration Resolution 2025-16 – Goals and Objectives Annual Report

Mr. McElligott presented Resolution 2025-16, entitled:

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

Mr. McElligott reminded the Board that they adopted the Goals and Objectives last year and that this annual report shows how the District did against those goals and objectives. Mr. McElligott pointed to the annual report in the meeting book showing that the District had accomplished all of its goals and objectives for the year. After a brief discussion among the Board, there was a **motion** by Mrs. Burke, with a second by Mr. Nicho approving Resolution 2025-16, as presented. The **motion** passed **3-0**.

3. Consideration Approval of Addendum to Pump station Maintenance Proposal

Mr. Bennett went over the addendum which added standard language to get the proposal to comply with Special Districts. Mr. Fitzgerald noted that there should be a change in section 1, updating the numerical amount and written-out amount to both match \$3,200.00. After a brief discussion among the Board, there was a **motion** by Mr. Fitzgerald, with a second by Mr. Nicho approving the Addendum, as amended. The **motion** passed **3-0**.

I. ADMINISTRATIVE MATTERS

Mr. McElligott reminded the Board about the required annual ethics training.

J. BOARD MEMBER COMMENTS

There were no further Board Member comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Nicho, seconded by Mrs. Burke and **passed unanimously** adjourning the Regular Board Meeting at 10:14 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Forest Oaks Community Development District (the “District”) was established by Ordinance No. 2024-019 adopted by the Board of County Commissioners of Palm Beach County, Florida, effective as of August 29, 2024; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the District (the “Board”) the proposed budget for the Fiscal Year 2026/2027, which began October 1, 2026 and concludes September 30, 2027 (the “Fiscal Year 2026/2027 Budget”); and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearings thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PROPOSED BUDGETS APPROVED. The proposed budgets prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting public hearings to adopt said proposed budgets.

SECTION 2. SETTING PUBLIC HEARINGS. The public hearings on said approved proposed budgets are hereby declared and set for the following date, hour and location:

DATE: June 26, 2026

HOUR: 10:00 a.m.

LOCATION: Mattamy Homes USA
2500 Quantum Drive, Suite 215
Boynton Beach, Florida 33426

SECTION 3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the proposed budgets to Palm Beach County at least 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved proposed budget on the District’s website at least two (2) days before the hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of these public hearings shall be published in the manner prescribed in Florida law.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 27th day of March, 2026.

ATTEST:

**FOREST OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed FY 2026/2027 Budget

Exhibit A
FY 2026/2027 Proposed Budget

[See attached]

Forest Oaks
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE BUDGET
- III ASSESSMENT COMPARISON

PROPOSED BUDGET
FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M Assessments	142,276
Developer Contribution	0
Debt Assessments	243,600
Interest Income	240
TOTAL REVENUES	\$ 386,116
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	30,804
Legal	27,500
Engineering / Inspections	3,500
Assessment Roll	5,000
Audit Fees	4,500
Insurance	5,500
Legal Advertisements	9,000
Miscellaneous	2,000
Postage	300
Office Supplies	1,500
Dues & Subscriptions	175
Trustee Fees	4,200
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 94,979
Maintenance Expenditures	
Lake Maintenance	\$ 12,000
Littoral Maintenance	\$ 9,000
Dry Area Maintenance	\$ 9,000
Lift Station Maintenance	\$ 9,000
Total Maintenance Expenditures	\$ 39,000
TOTAL EXPENDITURES	\$ 133,979
REVENUES LESS EXPENDITURES	\$ 252,137
Bond Payments	(228,984)
BALANCE	\$ 23,153
County Appraiser & Tax Collector Fee	(7,718)
Discounts For Early Payments	(15,435)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	145,236	142,276	Expenditures Less Interest & Carryover/.94
Developer Contribution	103,494	0	0	
Debt Assessments	0	243,600	243,600	Bond Payments/.94
Interest Income	219	240	240	Interest Estimated At \$20 Per Month
TOTAL REVENUES	\$ 103,713	\$ 389,076	\$ 386,116	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	27,500	30,000	30,804	CPI Adjustment
Legal	25,637	30,000	27,500	Fiscal Year 2024/2025 Actual Included Bond Validation
Engineering / Inspections	0	3,500	3,500	No Change From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	0	4,000	4,500	Fee For 2025/2026 Audit
Insurance	2,986	6,000	5,500	Insurance Estimate
Legal Advertisements	16,954	10,000	9,000	\$1,000 Decrease From 2025/2026 Budget
Miscellaneous	193	2,087	2,000	\$87 Decrease From 2025/2026 Budget
Postage	43	300	300	No Change From 2025/2026 Budget
Office Supplies	1,592	1,500	1,500	No Change From 2025/2026 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	0	4,200	4,200	No Change From 2025/2026 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2025/2026 Budget
Total Administrative Expenditures	\$ 80,080	\$ 97,762	\$ 94,979	
Maintenance Expenditures				
Lake Maintenance	\$ -	\$ 12,000	\$ 12,000	No Change From 2025/2026 Budget
Littoral Maintenance		\$ 9,000	\$ 9,000	No Change From 2025/2026 Budget
Dry Area Maintenance		\$ 9,000	\$ 9,000	No Change From 2025/2026 Budget
Lift Station Maintenance		\$ 9,000	\$ 9,000	No Change From 2025/2026 Budget
Total Maintenance Expenditures	\$ -	\$ 39,000	\$ 39,000	
TOTAL EXPENDITURES	\$ 80,080	\$ 136,762	\$ 133,979	
REVENUES LESS EXPENDITURES	\$ 23,633	\$ 252,314	\$ 252,137	
Bond Payments	0	(228,984)	(228,984)	2027 Principal & Interest Payments
BALANCE	\$ 23,633	\$ 23,330	\$ 23,153	
County Appraiser & Tax Collector Fee	0	(7,777)	(7,718)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(15,553)	(15,435)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 23,633	\$ 0	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2,593	0	500	Projected Interest For 2026/2027
Bond Proceeds	199,894	0	0	
NAV Tax Collection	0	228,984	228,984	Maximum Debt Service Collection
Total Revenues	\$ 202,487	\$ 228,984	\$ 229,484	
EXPENDITURES				
Principal Payments	0	45,000	45,000	Principal Payment Due In 2027
Interest Payments	0	182,209	180,116	Interest Payments Due In 2027
Bond Redemption	0	1,775	4,368	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ 228,984	\$ 229,484	
Excess/ (Shortfall)	\$ 202,487	\$ -	\$ -	

Note: Capitalized Interest Was Set-Up Through November 2025.

Series 2025 Bond Information

Original Par Amount =	\$3,200,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.65% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2025		
Maturity Date =	May 2055		
Par Amount As Of 1/1/26 =	\$3,200,000		

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
O & M For Single Family 45'	\$ 390.42	\$ 390.42	\$ 382.47
<u>Debt For Single Family 45'</u>	<u>\$ -</u>	<u>\$ 800.00</u>	<u>\$ 800.00</u>
Total For Single Family	\$ 390.42	\$ 1,190.42	\$ 1,182.47
O & M For Townhomes 24'	\$ 390.42	\$ 390.42	\$ 382.47
<u>Debt For Townhomes 24'</u>	<u>\$ -</u>	<u>\$ 700.00</u>	<u>\$ 700.00</u>
Total For Single Family	\$ 390.42	\$ 1,090.42	\$ 1,082.47
O & M For Townhomes 18'-20'	\$ 390.42	\$ 390.42	\$ 382.47
<u>Debt For Townhomes 18'-20'</u>	<u>\$ -</u>	<u>\$ 600.00</u>	<u>\$ 600.00</u>
Total For Single Family	\$ 390.42	\$ 990.42	\$ 982.47
O & M For Workforce Housing	\$ 390.42	\$ 390.42	\$ 382.47
<u>Debt For Workforce Housing</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Total For Single Family	\$ 390.42	\$ 390.42	\$ 382.47

* Assessments Include the Following:

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

<u>Community Information</u>		
Single Family 45'	94	94
Townhomes 24'	82	82
Townhomes 18'-20'	185	185
Workforce Housing	11	11
Total	372	372

March 27, 2026

RE: Forest Oaks Community Development District

The Forest Oaks Community Development District is required to select an auditor to perform the audit for the district for the years ending September 30, 2025, September 30, 2026 and September 30, 2027; with an option for an additional two-year renewal.

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

The current auditor for the Forest Oaks Community Development District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2025, September 30, 2026 and September 30, 2027 audits. The proposed fee for the audit for fiscal year ending September 30, 2025 is \$4,400.00. The proposed fee for the audit for fiscal year ending September 30, 2026 is \$4,500.00. The proposed fee for the audit for fiscal year ending September 30, 2027 audit is \$4,600.00. The proposed fee for the audit for fiscal year ending September 30, 2028 (option year) is \$4,700.00. And the proposed fee for the audit for fiscal year ending September 30, 2029 (option year) is \$4,800.00. The proposed Audit Fee budget for Fiscal Year 2025/2026 is \$4,000.00.

Management would like to report that it is pleased with the professionalism and the competence of the Grau and Associates, partners and supporting staff.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2025, September 30, 2026 and September 30, 2027 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/28 and 9/30/29).

Special District Services, Inc.



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

FOREST OAKS

Community Development District

Proposal Due: May 20, 2025
4:00PM

Submitted to:

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

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

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

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Table of Contents

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



May 20, 2025

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

Re: Request for Proposal for Professional Auditing Services for the fiscal years ended September 30, 2025-2027, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Forest Oaks 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.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

Complying With Standards

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

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

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

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



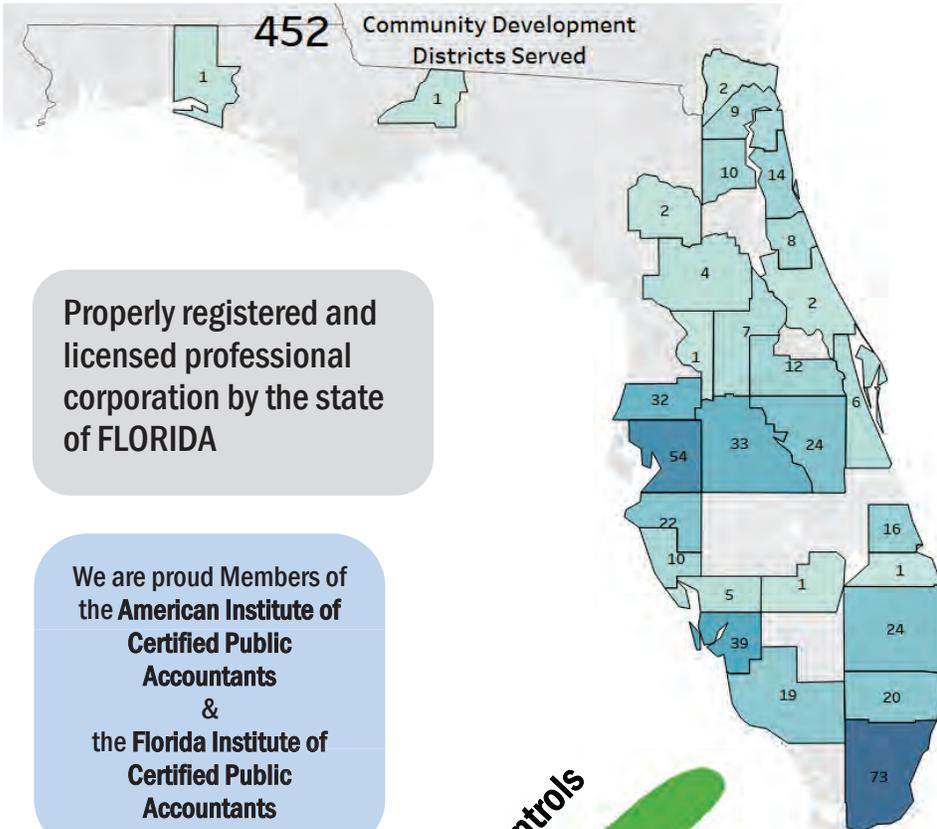
3 Partners
11 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

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



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



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

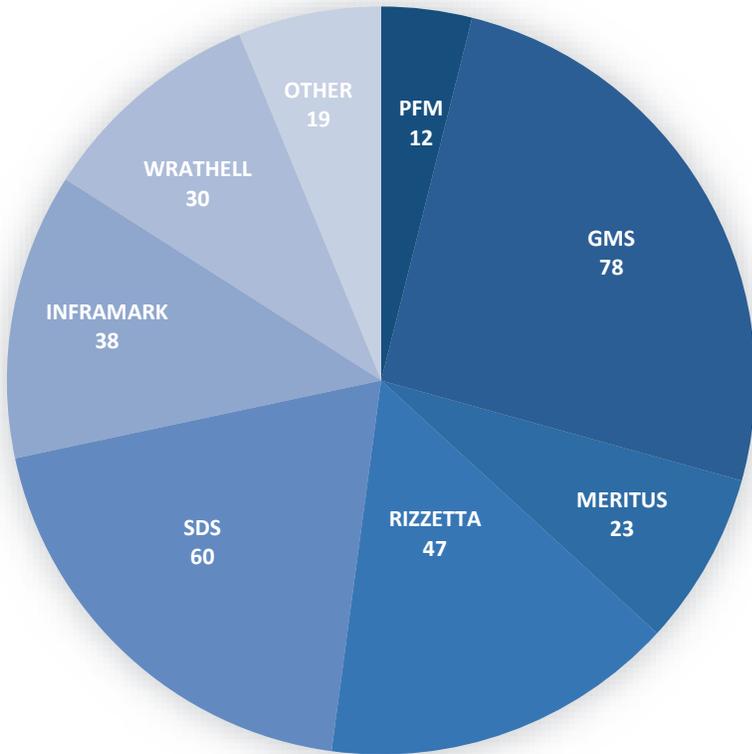
Review Number: 594791

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 32 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

David Caplivski, CPA (Partner)

*Years Performing Audits: 13+
CPE (last 2 years): Government Accounting, Auditing: 48 hours; Accounting, Auditing and Other: 33 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.”

- David Caplivski

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. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



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

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



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

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

Experience

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

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

Education

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

Clients Served (partial list)

(>300) Various Special Districts, including:

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

Professional Associations/Memberships

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

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	32
Accounting, Auditing and Other	<u>58</u>
Total Hours	<u>90</u> (includes of 4 hours of Ethics CPE)



Experience

Grau & Associates	Partner	2021-Present
Grau & Associates	Manager	2014-2020
Grau & Associates	Senior Auditor	2013-2014
Grau & Associates	Staff Auditor	2010-2013

Education

Florida Atlantic University (2009)
 Master of Accounting
 Nova Southeastern University (2002)
 Bachelor of Science
 Environmental Studies

Certifications and Certificates

Certified Public Accountant (2011)
 AICPA Certified Information Technology Professional (2018)
 AICPA Accreditation COSO Internal Control Certificate (2022)

Clients Served (partial list)

(>300) Various Special Districts	Hispanic Human Resource Council
Aid to Victims of Domestic Abuse	Loxahatchee Groves Water Control District
Boca Raton Airport Authority	Old Plantation Water Control District
Broward Education Foundation	Pinetree Water Control District
CareerSource Brevard	San Carlos Park Fire & Rescue Retirement Plan
CareerSource Central Florida 403 (b) Plan	South Indian River Water Control District
City of Lauderhill GERS	South Trail Fire Protection & Rescue District
City of Parkland Police Pension Fund	Town of Haverhill
City of Sunrise GERS	Town of Hypoluxo
Coquina Water Control District	Town of Hillsboro Beach
Central County Water Control District	Town of Lantana
City of Miami (program specific audits)	Town of Lauderdale By-The-Sea Volunteer Fire Pension
City of West Park	Town of Pembroke Park
Coquina Water Control District	Village of Wellington
East Central Regional Wastewater Treatment Fac.	Village of Golf
East Naples Fire Control & Rescue District	

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	48
Accounting, Auditing and Other	33
Total Hours	<u>81</u> (includes 4 hours of Ethics CPE)

Professional Associations

Member, American Institute of Certified Public Accountants
 Member, Florida Institute of Certified Public Accountants
 Member, Florida Government Finance Officers Association
 Member, Florida Association of Special Districts

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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

Phase II – Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

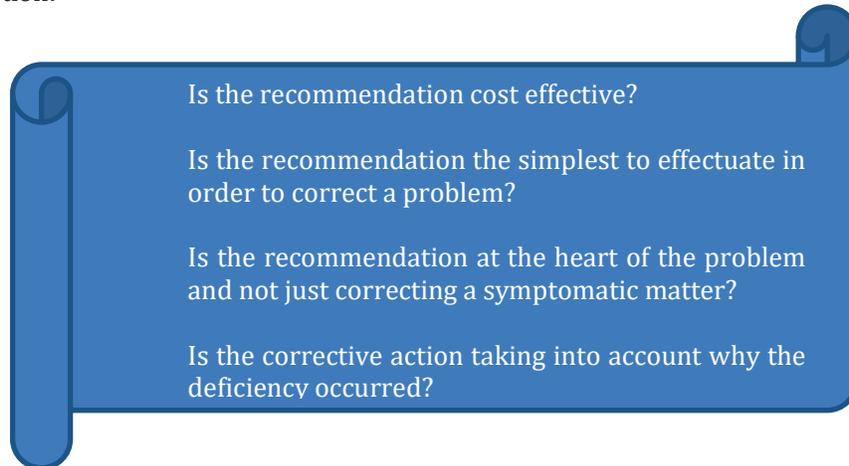
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

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

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

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

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



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

Communications

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

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

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2025-2029 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2025	\$4,400
2026	\$4,500
2027	\$4,600
2028	\$4,700
2029	<u>\$4,800</u>
TOTAL (2025-2029)	<u>\$23,000</u>

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

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

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

ARBITRAGE

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

73

Current
Arbitrage
Calculations

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

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