

**EAST NASSAU  
STEWARDSHIP  
DISTRICT**

**June 17, 2021**

**GOVERNING BOARD**

**REGULAR MEETING**

**AGENDA**

**East Nassau Stewardship District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

June 10, 2021

Governing Board  
East Nassau Stewardship District

**ATTENDEES:**  
Please identify yourself each  
time you speak to facilitate  
accurate transcription of  
meeting minutes.

Dear Board Members:

The Governing Board of the East Nassau Stewardship District will hold a Regular Meeting on June 17, 2021 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034. The agenda is as follows:

1. Call to Order
2. Roll Call
3. Chairman's Opening Remarks
4. Public Comments *(limited to 3 minutes per person)*
5. Consideration of Resolution 2021-09, Approving Proposed Budgets for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
6. Consideration of Resolution 2021-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date
7. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2020, Prepared by Berger, Toombs, Elam, Gaines & Frank
8. Consideration of Resolution 2021-11, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2020
9. Ratification of FPL LED Streetlight Agreement for Wildlight 1C-2
10. Acceptance of Unaudited Financial Statements as of April 30, 2021
11. Approval of Minutes
  - A. April 15, 2021 Public Hearings and Regular Meeting

B. April 27, 2021 Continued Regular Meeting

12. Staff Reports

- A. District Counsel: *Hopping Green & Sam, P.A.*
- B. District Engineer: *England-Thims & Miller, Inc.*
- C. Field Operations: *CCMC*
  - Operations Report
- D. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: July 15, 2021 at 10:00 A.M.

○ QUORUM CHECK

<b>MIKE HAHAJ</b>	<input type="checkbox"/>	<b>IN PERSON</b>	<input type="checkbox"/>	<b>PHONE</b>	<input type="checkbox"/>	<b>NO</b>
<b>ROB FANCHER</b>	<input type="checkbox"/>	<b>IN PERSON</b>	<input type="checkbox"/>	<b>PHONE</b>	<input type="checkbox"/>	<b>NO</b>
<b>DAN ROACH</b>	<input type="checkbox"/>	<b>IN PERSON</b>	<input type="checkbox"/>	<b>PHONE</b>	<input type="checkbox"/>	<b>NO</b>
<b>JANET PRICE</b>	<input type="checkbox"/>	<b>IN PERSON</b>	<input type="checkbox"/>	<b>PHONE</b>	<input type="checkbox"/>	<b>NO</b>
<b>MAX HORD</b>	<input type="checkbox"/>	<b>IN PERSON</b>	<input type="checkbox"/>	<b>PHONE</b>	<input type="checkbox"/>	<b>NO</b>

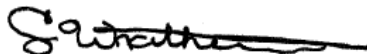
13. Board Members' Comments/Requests

14. Public Comments

15. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 2144145**

**EAST NASSAU  
STEWARDSHIP DISTRICT**

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**RESOLUTION 2021-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the East Nassau Stewardship District (“**District**”) prior to June 15, 2021, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2021 (“**Fiscal Year 2021/2022**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: August 19, 2021

HOUR: 10:00 a.m.

LOCATION: Fernandina Beach Municipal Airport  
700 Airport Road  
Fernandina Beach, Florida 32034

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Nassau County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** 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 days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

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

**PASSED AND ADOPTED THIS 17<sup>th</sup> DAY OF JUNE, 2021.**

ATTEST:

**EAST NASSAU STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A: Fiscal Year 2021/2022 Proposed Budget**

**EAST NASSAU  
STEWARDSHIP DISTRICT**

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**RESOLUTION 2021-10**

**A RESOLUTION OF THE EAST NASSAU STEWARDSHIP DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2021/2022 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the East Nassau Stewardship District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida (“Act”) and Chapter 189, *Florida Statutes*, being situated entirely within Nassau County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:**

**SECTION 1. ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District’s Board shall be held during Fiscal Year 2021/2022 as provided on the schedule attached hereto as **Exhibit A**.

**SECTION 2. FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Nassau County.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 17<sup>th</sup> day of JUNE 2021.

Attest:

**EAST NASSAU STEWARDSHIP DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A**

<b>EAST NASSAU STEWARDSHIP DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 21, 2021</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>November 18, 2021</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>December 16, 2021</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>January 20, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>February 17, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>March 17, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>April 21, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>May 19, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>June 16, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>July 21, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>
<b>August 18, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>10:00 AM</b>
<b>September 15, 2022</b>	<b>Regular Meeting</b>	<b>10:00 AM</b>

**EAST NASSAU  
STEWARDSHIP DISTRICT**

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**East Nassau Stewardship District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

**East Nassau Stewardship District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
East Nassau Stewardship District  
Nassau County, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of East Nassau Stewardship District as of and for the year ended September 30, 2020, and related notes to the financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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Member AICPA

Member AICPA Division for CPA Firms  
Private Companies practice Section

Member FICPA

To the Board of Supervisors  
East Nassau Stewardship District

## Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of East Nassau Stewardship District as of September 30, 2020, and the respective changes in financial position and the budgetary comparisons for the General and Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 23, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering East Nassau Stewardship District's internal control over financial reporting and compliance.



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

April 23, 2021

**East Nassau Stewardship District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

Management's discussion and analysis of East Nassau Stewardship District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and physical environment.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.



**East Nassau Stewardship District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's assets exceeded liabilities by \$1,366,418, net position. Net investment in capital assets was \$1,013,173, restricted net position was \$23,881, and unrestricted net position was \$329,364.
- ◆ Governmental activities revenues totaled \$2,356,493 while governmental activities expenses totaled \$627,223

**East Nassau Stewardship District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Current assets	\$ 490,705	\$ 227,247
Restricted assets	1,218,605	1,350,903
Capital assets	5,192,071	3,675,941
Total Assets	6,901,381	5,254,091
Current liabilities	264,963	241,943
Non-current liabilities	5,270,000	5,375,000
Total Liabilities	5,534,963	5,616,943
Net Position		
Net investment in capital assets	1,013,173	(433,156)
Restricted for debt service	23,881	-
Unrestricted	329,364	70,304
Total Net Position	\$ 1,366,418	\$ (362,852)

The increase in current assets is primarily the result of revenues exceeding expenditures in the General and Special Revenue Funds in the current year.

The increase in current liabilities is mostly related to the current portion of bonds payable in the current year.

The increase in capital assets and net investment in capital assets is primarily related to conveyances from the Developer.

**East Nassau Stewardship District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Program Revenues		
Charges for services	\$ 736,164	\$ 425,604
Operating contributions	110,638	108,509
Capital grants and contributions	1,495,575	-
Other revenue	4,900	-
Investment income	9,216	49,334
Total Revenues	<u>2,356,493</u>	<u>583,447</u>
Expenses		
General government	214,199	291,647
Physical environment	139,018	33,041
Interest and other charges	274,006	557,445
Total Expenses	<u>627,223</u>	<u>882,133</u>
Change in Net Position	1,729,270	(298,686)
Net Position - Beginning of Year	<u>(362,852)</u>	<u>(64,166)</u>
Net Position - End of Year	<u>\$ 1,366,418</u>	<u>\$ (362,852)</u>

The increase in charges for services is mostly related to more special assessments levied in the current year.

The increase in capital grants and contributions is primarily related to conveyances from the Developer in the current year.

The decrease in interest on long-term debt is mostly related to the interest and bond issuance costs in the prior year.

**East Nassau Stewardship District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Asset Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

Description	Governmental Activities	
	2020	2019
Construction in progress	\$ 3,696,496	\$ 3,675,941
Infrastructure	550,575	-
Improvements other than buildings	945,000	-
	\$ 5,192,071	\$ 3,675,941

Capital asset activity during the year was construction in progress additions of \$20,555, infrastructure of \$550,575 and improvements other than buildings of \$945,000.

**General Fund Budgetary Highlights**

Actual expenditures were less than the final budget because there were lower legal and engineering expenditures than were anticipated.

The September 30, 2020 budget was not amended.

**Debt Management**

Governmental Activities debt includes the following:

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Series 2018 Project. The balance outstanding on the Series 2018 Bonds at September 30, 2020 was \$5,355,000.

**Economic Factors and Next Year's Budget**

East Nassau Stewardship District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

**Request for Information**

The financial report is designed to provide a general overview of East Nassau Stewardship District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the East Nassau Stewardship District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**East Nassau Stewardship District**  
**STATEMENT OF NET POSITION**  
**September 30, 2020**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 470,248
Assessments receivable	8,273
Due from developer	607
Prepaid expenses	11,527
Deposits	50
Total Current Assets	490,705
Non-Current Assets	
Restricted Assets	
Restricted investments	1,218,605
Capital Assets, Being Depreciated	
Infrastructure	550,575
Improvements other than building	945,000
Capital Assets, Not Being Depreciated	
Construction in progress	3,696,496
Total Non-Current Assets	6,410,676
Total Assets	6,901,381
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	44,567
Contracts payable	196
Due to developer	21,991
Accrued interest payable	113,209
Bonds payable	85,000
Total Current Liabilities	264,963
Non-Current Liabilities	
Bonds payable	5,270,000
Total Liabilities	5,534,963
 <b>NET POSITION</b>	
Net investment in capital assets	1,013,173
Restricted for debt service	23,881
Unrestricted	329,364
Net Position	\$ 1,366,418

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2020**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>			<b>Net (Expenses) Revenues and Changes in Net Position</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>
Governmental Activities					
General government	\$ (214,199)	\$ 133,500	\$ 110,638	\$ -	\$ 29,939
Physical environment	(139,018)	241,690	-	1,495,575	1,598,247
Interest and other charges	(274,006)	360,974	-	-	86,968
Total Governmental Activities	\$ (627,223)	\$ 736,164	\$ 110,638	\$ 1,495,575	1,715,154
		<b>General Revenues</b>			
					4,900
					9,216
					14,116
					1,729,270
					(362,852)
					\$ 1,366,418

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2020**

	General	Special Revenue - Widlight	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>					
Cash	\$ 470,248	\$ -	\$ -	\$ -	\$ 470,248
Assessments receivable	16	533	7,724	-	8,273
Due from other funds	-	310,351	102,354	-	412,705
Due from developer	607	-	-	-	607
Prepaid expenses	11,527	-	-	-	11,527
Deposits	-	50	-	-	50
Restricted Assets					-
Restricted investments	-	-	221,869	996,736	1,218,605
Total Assets	<u>\$ 482,398</u>	<u>\$ 310,934</u>	<u>\$ 331,947</u>	<u>\$ 996,736</u>	<u>\$ 2,122,015</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	\$ 14,231	\$ 30,336	\$ -	\$ -	\$ 44,567
Contracts payable	-	-	-	196	196
Due to other funds	412,705	-	-	-	412,705
Due to developer	6,500	-	15,491	-	21,991
Total Liabilities	<u>433,436</u>	<u>30,336</u>	<u>15,491</u>	<u>196</u>	<u>479,459</u>
<b>FUND BALANCES</b>					
Nonspendable - prepaid expense and deposits	11,527	50	-	-	11,577
Restricted for debt service	-	-	316,456	-	316,456
Restricted for capital projects	-	-	-	996,540	996,540
Committed for special revenue	-	280,548	-	-	280,548
Unassigned	37,435	-	-	-	37,435
Total Fund Balances	<u>48,962</u>	<u>280,598</u>	<u>316,456</u>	<u>996,540</u>	<u>1,642,556</u>
 Total Liabilities and Fund Balances	 <u>\$ 482,398</u>	 <u>\$ 310,934</u>	 <u>\$ 331,947</u>	 <u>\$ 996,736</u>	 <u>\$ 2,122,015</u>

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2020**

Total Governmental Fund Balances	\$ 1,642,556
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$3,696,496, infrastructure, \$550,575, and improvements other than buildings, \$945,000, used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	5,192,071
Long-term liabilities, bonds payable, are not due and payable in the current period and; therefore, are not reported at the fund level.	(5,355,000)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(113,209)</u>
Net Position of Governmental Activities	<u><u>\$ 1,366,418</u></u>

See accompanying notes to financial statements.



**East Nassau Stewardship District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2020**

	General	Special Revenue - Wildlight	Debt Service	Capital Projects	Total Governmental Funds
<b>Revenues</b>					
Special assessments	\$ 164,431	\$ 245,737	\$ 360,974	\$ -	\$ 771,142
Developer contributions	110,638	-	-	-	110,638
Investment income	-	-	1,886	7,330	9,216
Miscellaneous income	4,900	-	-	-	4,900
Total Revenues	<u>279,969</u>	<u>245,737</u>	<u>362,860</u>	<u>7,330</u>	<u>895,896</u>
<b>Expenditures</b>					
<b>Current</b>					
General government	210,214	2,328	1,657	-	214,199
Physical environment	-	139,018	-	-	139,018
Capital outlay	-	-	-	20,555	20,555
<b>Debt Service</b>					
Principal	-	-	105,000	-	105,000
Interest	-	-	275,922	-	275,922
Total Expenditures	<u>210,214</u>	<u>141,346</u>	<u>382,579</u>	<u>20,555</u>	<u>754,694</u>
Excess of revenues over/(under) expenditures	<u>69,755</u>	<u>104,391</u>	<u>(19,719)</u>	<u>(13,225)</u>	<u>141,202</u>
<b>Other Financing Sources/(Uses)</b>					
Transfers in	-	-	-	3,165	3,165
Transfers out	-	-	(3,165)	-	(3,165)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>(3,165)</u>	<u>3,165</u>	<u>-</u>
Net change in fund balances	69,755	104,391	(22,884)	(10,060)	141,202
Fund Balances - October 1, 2019	<u>(20,793)</u>	<u>176,207</u>	<u>339,340</u>	<u>1,006,600</u>	<u>1,501,354</u>
Fund Balances - September 30, 2020	<u>\$ 48,962</u>	<u>\$ 280,598</u>	<u>\$ 316,456</u>	<u>\$ 996,540</u>	<u>\$ 1,642,556</u>

See accompanying notes to financial statements.

**East Nassau Stewardship District  
RECONCILIATION OF THE STATEMENT  
OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended September 30, 2020**

Net Change in Fund Balances - Total Governmental Funds	\$	141,202
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, at the government-wide level the cost incurred are capitalized as capital assets and depreciated over their estimated useful lives. This is the amount of capital outlay (\$20,555) and conveyances received (\$1,495,575) in the current period.</p>		1,516,130
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>		105,000
<p>At the fund level interest on long-term debt is recognized when due; however, at the government-wide level interest on long-term debt is accrued. This is the change in accrual in the current period.</p>		1,916
<p>At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.</p>		<u>(34,978)</u>
Change in Net Position of Governmental Activities	\$	<u><u>1,729,270</u></u>

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND**  
**For the Year Ended September 30, 2020**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 164,400	\$ 164,400	\$ 164,431	\$ 31
Miscellaneous revenue	-	-	4,900	4,900
Developer contributions	90,000	90,000	110,638	20,638
Total Revenues	<u>254,400</u>	<u>254,400</u>	<u>279,969</u>	<u>25,569</u>
Expenditures				
Current				
General government	<u>254,400</u>	<u>254,400</u>	<u>210,214</u>	<u>44,186</u>
Net Change in Fund Balances	-	-	69,755	69,755
Fund Balances - October 1, 2019	<u>-</u>	<u>-</u>	<u>(20,793)</u>	<u>(20,793)</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,962</u>	<u>\$ 48,962</u>

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND - WILDLIGHT**  
**For the Year Ended September 30, 2020**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	<u>\$ 245,011</u>	<u>\$ 245,011</u>	<u>\$ 245,737</u>	<u>\$ 726</u>
Expenditures				
Current				
General government	3,982	3,982	2,328	1,654
Physical environment	<u>241,029</u>	<u>241,029</u>	<u>139,018</u>	<u>102,011</u>
Total Expenditures	<u>245,011</u>	<u>245,011</u>	<u>141,346</u>	<u>103,665</u>
Net Change in Fund Balances	-	-	104,391	104,391
Fund Balances - October 1, 2019	<u>-</u>	<u>-</u>	<u>(176,207)</u>	<u>(176,207)</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (71,816)</u>	<u>\$ (71,816)</u>

See accompanying notes to financial statements.

**East Nassau Stewardship District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established as an Independent Special District on June 6, 2017, pursuant to Chapter 2017-206 Laws of Florida, and Chapter 189, Florida Statutes, as amended (the "Act"), and by Ordinance 2017-35 of St. Johns County, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the East Nassau Stewardship District. The District is governed by a five-member Board of Supervisors. Four of the five the Supervisors are employed by the Developer.

As required by GAAP, these financial statements present the East Nassau Stewardship District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**East Nassau Stewardship District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

*Nonspendable Fund Balance* – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

*Restricted Fund Balance* – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

*Assigned Fund Balance* – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

*Unassigned Fund Balance* – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

*Fund Balance Spending Hierarchy* – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

*Committed Fund Balance* – This classification consists of amounts that can only be used for specific purposes adopted by the Board via resolution. This classification also includes obligations which require a formal approval from the Board and funding has been set aside for the purpose. This type of fund balance can only be removed by the Board through the same approval process.

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Fund-Wildlight – The Special Revenue Fund-Wildlight accounts for the activity of an area within the District known as Wildlight.



**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – The Debt Service Fund accounts for the activity related to the issuance of long-term debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Restricted Assets**

Certain net position of the District is classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include land and improvements, buildings and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Improvements	15-20 years

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**d. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$470,248 and the carrying value was \$470,248. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2020, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund Class Z	44 days*	<u>\$1,218,605</u>

\* Weighted average maturity

**East Nassau Stewardship District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Investments (Continued)

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in First American Government Obligation Fund is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in commercial paper and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in First American Government Obligation Fund was rated AAAM by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligation Fund are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE C – SPECIAL ASSESSMENT REVENUES**

Special assessment revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All assessments are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Assessments paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**NOTE D – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,675,941	\$ 20,555	\$ -	\$ 3,696,496
Total Capital Assets, Not Being Depreciated	<u>3,675,941</u>	<u>20,555</u>	<u>-</u>	<u>3,696,496</u>
Capital assets, being depreciated:				
Infrastructure	-	550,575	-	550,575
Improvements other than building	-	945,000	-	945,000
Total Capital Assets, Being Depreciated	<u>-</u>	<u>1,495,575</u>	<u>-</u>	<u>1,495,575</u>
 Governmental Activities Capital Assets	 <u>\$ 3,675,941</u>	 <u>\$ 1,516,130</u>	 <u>\$ -</u>	 <u>\$ 5,192,071</u>

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE E – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 5,460,000
Principal payments	(105,000)
Long-term debt at September 30, 2020	<u>\$ 5,355,000</u>

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds, due in annual principal installments beginning May 2020, maturing May 2049. Interest is due semi-annually on May 1 and November 1, beginning May 2019, at a rate of 4.25% on the \$455,000 bonds, with a maturity date of May 1, 2024, 4.6% on the \$575,000 bonds, with a maturity date of May 1, 2029, 5.125% on the \$1,650,000 bonds, with a maturity date of May 1, 2039, and 5.25% on the \$2,780,000 bonds, with a maturity date of May 1, 2049. Current portion is \$85,000.

\$ 5,355,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 85,000	\$ 271,703	\$ 356,703
2022	90,000	268,090	358,090
2023	95,000	264,265	359,265
2024	100,000	260,228	360,228
2025	105,000	255,978	360,978
2026-2030	590,000	1,204,448	1,794,448
2031-2035	760,000	1,043,081	1,803,081
2036-2040	975,000	827,063	1,802,063
2041-2045	1,270,000	543,899	1,813,899
2046-2049	1,285,000	172,986	1,457,986
Totals	<u>\$ 5,355,000</u>	<u>\$ 5,111,741</u>	<u>\$ 10,466,741</u>

Significant Bond Provisions

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2029 at a redemption price equal to the principal amount of the Series 2018 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2018 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

**East Nassau Stewardship District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

Significant Bond Provisions (Continued)

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2018 Reserve Accounts are funded from the proceeds of the Series 2018 Bonds in amounts equal to fifty percent of the maximum annual debt service requirement for all outstanding Series 2018 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2018 Special Assessment Revenues Bonds	\$ 179,366	\$ 179,366

**NOTE F – INTERFUND BALANCES**

Interfund balances at September 30, 2020, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>
	General Fund
Special Revenue Fund	\$ 310,351
Debt Service Fund	102,354
	\$ 412,705

Interfund balances relate to developer funding collected in the General Fund that were not remitted to the Special Revenue and Debt Service Fund as of year-end.

Interfund transfers for the year-ended September 30, 2020, consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>
	Debt Service Fund
Capital Projects Fund	\$ 3,165

Transfers relate to developer funding collected in the Debt Service Fund that will be paid out of the Capital Projects Fund.

**East Nassau Stewardship District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE G – RELATED PARTY TRANSACTIONS**

All five voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$1,884,336 in contributions and assessments from the Developer for the year ended September 30, 2020. Additionally, the District has \$21,991 due to the Developer and \$607 due from the Developer.

**NOTE H – ECONOMIC DEPENDENCY**

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE I – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage.

**NOTE J – SUBSEQUENT EVENT**

In November 2020, the Developer conveyed property to the District.





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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors  
East Nassau Stewardship District  
Nassau County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Nassau Stewardship District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated April 23, 2021.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered East Nassau Stewardship District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of East Nassau Stewardship District's internal control. Accordingly, we do not express an opinion on the effectiveness of East Nassau Stewardship District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Supervisors  
East Nassau Stewardship District

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether East Nassau Stewardship District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



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

April 23, 2021



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

## MANAGEMENT LETTER

To the Board of Supervisors  
East Nassau Stewardship District  
Nassau County, Florida

### Report on the Financial Statements

We have audited the financial statements of the East Nassau Stewardship District as of and for the year ended September 30, 2020, and have issued our report thereon dated April 23, 2021.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated April 23, 2021, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding audit.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not East Nassau Stewardship District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the East Nassau Stewardship District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors  
East Nassau Stewardship District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for the East Nassau Stewardship District. It is management's responsibility to monitor the East Nassau Stewardship District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

### **Purpose of this Letter**

Our Management Letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam  
Gaines & Frank*

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

April 23, 2021



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

## INDEPENDANT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415 FLORIDA STATUTES

To the Board of Supervisors  
East Nassau Stewardship District  
Nassau County, Florida

We have examined East Nassau Stewardship District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for East Nassau Stewardship District's compliance with those requirements. Our responsibility is to express an opinion on East Nassau Stewardship District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about East Nassau Stewardship District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on East Nassau Stewardship District's compliance with the specified requirements.

In our opinion, East Nassau Stewardship District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam  
Gaines & Frank*

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

April 23, 2021

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**8**

**RESOLUTION 2021-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

**WHEREAS**, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2020;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

**PASSED AND ADOPTED** this 17<sup>th</sup> day of June, 2021.

**EAST NASSAU STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**9**





FPL Account Number: 05618-65411

FPL Work Request Number: 10387825

## LED LIGHTING AGREEMENT

In accordance with the following terms and conditions, East Nassau Stewardship District (hereinafter called the Customer), requests on this 22nd day of March, 2021, from FLORIDA POWER & LIGHT COMPANY (hereinafter called FPL), a corporation organized and existing under the laws of the State of Florida, the following installation or modification of lighting facilities at (general boundaries) Wildlight Phase Phase 1C-2, located in YULEE, Florida.

(a) Installation and/or removal of FPL-owned facilities described as follows:

<u>Poles</u>				
Pole Type	Existing Pole Count (A)	# Installed (B)	# Removed (C)	New Pole Count (A+B-C)
Wood				
Standard Concrete				
Standard Fiberglass		31		31
Decorative Concrete				
Decorative Fiberglass				

<u>Underground Conductor</u>				
Type	Existing Footage (A)	Feet Installed (B)	Feet Removed (C)	New Footage (A+B-C)
Under Pavement		N/A <sup>(1)</sup>		
Not Under Pavement		4,535		4,535

(1) All new conductor installed is in conduit and billed as Not Under Pavement



(b) Modification to existing facilities other than described above (explain fully): 20' Black Fiberglass Poles

---

That, for and in consideration of the covenants set forth herein, the parties hereto covenant and agree as follows:

**FPL AGREES:**

1. To install or modify the lighting facilities described and identified above (hereinafter called the Lighting System), furnish to the Customer the electric energy necessary for the operation of the Lighting System, and furnish such other services as are specified in this Agreement, all in accordance with the terms of FPL's currently effective lighting rate schedule on file at the Florida Public Service Commission (FPSC) or any successive lighting rate schedule approved by the FPSC.

**THE CUSTOMER AGREES:**

2. To pay a contribution in the amount of \$0.00 prior to FPL's initiating the requested installation or modification.
3. To purchase from FPL all of the electric energy used for the operation of the Lighting System.
4. To be responsible for paying, when due, all bills rendered by FPL pursuant to FPL's currently effective lighting rate schedule on file at the FPSC or any successive lighting rate schedule approved by the FPSC, for facilities and service provided in accordance with this agreement.
5. To provide access, final grading and, when requested, good and sufficient easements, suitable construction drawings showing the location of existing and proposed structures, identification of all non-FPL underground facilities within or near pole or trench locations, and appropriate plats necessary for planning the design and completing the construction of FPL facilities associated with the Lighting System.
6. To perform any clearing, compacting, removal of stumps or other obstructions that conflict with construction, and drainage of rights-of-way or easements required by FPL to accommodate the lighting facilities.

**IT IS MUTUALLY AGREED THAT:**

7. Modifications to the facilities provided by FPL under this agreement, other than for maintenance, may only be made through the execution of an additional lighting agreement delineating the modifications to be accomplished. Modification of FPL lighting facilities is defined as the following:
  - a. the addition of lighting facilities;
  - b. the removal of lighting facilities; and
  - c. the removal of lighting facilities and the replacement of such facilities with new facilities and/or additional facilities.

Modifications will be subject to the costs identified in FPL's currently effective lighting rate schedule on file at the FPSC, or any successive schedule approved by the FPSC.

8. Lighting facilities will only be installed in locations that meet all applicable clear zone right-of-way setback requirements.
9. FPL will, at the request of the Customer, relocate the lighting facilities covered by this agreement, if provided sufficient right-of-ways or easements to do so and locations requested are consistent with clear zone right-of-way setback requirements. The Customer shall be responsible for the payment of all costs associated with any such Customer- requested relocation of FPL lighting facilities. Payment shall be made by the Customer in advance of any relocation.
10. FPL may, at any time, substitute for any luminaire installed hereunder another luminaire which shall be of at least equal illuminating capacity and efficiency.
11. This Agreement shall be for a term of ten (10) years from the date of initiation of service, and, except as provided below, shall extend thereafter for further successive periods of five (5) years from the expiration of the initial ten (10) year term or from the expiration of any extension thereof. The date of initiation of service shall be defined as the date the first lights are energized and billing begins, not the date of this Agreement. This Agreement shall be extended automatically beyond the initial the (10) year term or any extension thereof, unless

either party shall have given written notice to the other of its desire to terminate this Agreement. The written notice shall be by certified mail and shall be given not less than ninety (90) days before the expiration of the initial ten (10) year term, or any extension thereof.

12. In the event lighting facilities covered by this agreement are removed, either at the request of the Customer or through termination or breach of this Agreement, the Customer shall be responsible for paying to FPL an amount equal to the fixture, pole, and conductor charges for the period remaining on the currently active term of service plus the cost to remove the facilities.
13. Should the Customer fail to pay any bills due and rendered pursuant to this agreement or otherwise fail to perform the obligations contained in this Agreement, said obligations being material and going to the essence of this Agreement, FPL may cease to supply electric energy or service until the Customer has paid the bills due and rendered or has fully cured such other breach of this Agreement. Any failure of FPL to exercise its rights hereunder shall not be a waiver of its rights. It is understood, however, that such discontinuance of the supplying of electric energy or service shall not constitute a breach of this Agreement by FPL, nor shall it relieve the Customer of the obligation to perform any of the terms and conditions of this Agreement.
14. The obligation to furnish or purchase service shall be excused at any time that either party is prevented from complying with this Agreement by strikes, lockouts, fires, riots, acts of God, the public enemy, or by cause or causes not under the control of the party thus prevented from compliance, and FPL shall not have the obligation to furnish service if it is prevented from complying with this Agreement by reason of any partial, temporary or entire shut-down of service which, in the sole opinion of FPL, is reasonably necessary for the purpose of repairing or making more efficient all or any part of its generating or other electrical equipment.
15. **This Agreement supersedes all previous Agreements** or representations, either written, oral, or otherwise between the Customer and FPL, with respect to the facilities referenced herein and constitutes the entire Agreement between the parties. This Agreement does not create any rights or provide any remedies to third parties or create any additional duty, obligation or undertakings by FPL to third parties.
16. In the event of the sale of the real property upon which the facilities are installed, upon the written consent of FPL, this Agreement may be assigned by the Customer to the Purchaser. No assignment shall relieve the Customer from its obligations hereunder until such obligations have been assumed by the assignee and agreed to by FPL.
17. This Agreement shall inure to the benefit of, and be binding upon the successors and assigns of the Customer and FPL.
18. The lighting facilities shall remain the property of FPL in perpetuity.
19. This Agreement is subject to FPL's Electric Tariff, including, but not limited to, the General Rules and Regulations for Electric Service and the Rules of the FPSC, as they are now written, or as they may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Agreement and the provisions of the FPL Electric Tariff or the FPSC Rules, the provisions of the Electric Tariff and FPSC Rules shall control, as they are now written, or as they may be hereafter revised, amended or supplemented.

**IN WITNESS WHEREOF**, the parties hereby caused this Agreement to be executed in triplicate by their duly authorized representatives to be effective as of the day and year first written above.

Charges and Terms Accepted:

East Nassau Stewardship District

Customer (Print or type name of Organization)

**FLORIDA POWER & LIGHT COMPANY**

By: Mike Hahaj Digitally signed by Mike Hahaj  
Signature (Authorized Representative)  
Date: 2021.05.04 14:44:51 -04'00'  
Hahaj  
(Print or type name)

By: Scot Thrapp  
(Signature)  
Scot Thrapp  
(Print or type name)

Title: Chairman

Title: Sr. Sales I & C

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**10**

**EAST NASSAU STEWARDSHIP DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
APRIL 30, 2021**

**EAST NASSAU STEWARDSHIP DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
APRIL 30, 2021**

	General Fund	Special Revenue Fund	Debt Service Fund 2018	Debt Service Fund 2021	Capital Projects Fund 2018	Capital Projects Fund 2021	Total Governmental Funds
<b>ASSETS</b>							
Cash	\$ 662,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 662,733
SunTrust debit	950	-	-	-	-	-	950
Investments							
Revenue	-	-	291,683	339,250	-	-	630,933
Reserve	-	-	179,366	-	-	-	179,366
Capitalize interest	-	-	-	217,265	-	-	217,265
Prepayment	-	-	38,124	-	-	-	38,124
Construction	-	-	-	-	2	11,270,308	11,270,310
Cost of issuance	-	-	-	111,139	-	-	111,139
Due from Wildlight LLC	4,695	-	-	-	-	-	4,695
Due from Rayonier Operating LLC	17	-	-	-	-	-	17
Due from Rayonier Forest LP	49,602	-	-	-	-	-	49,602
Due from Raydient LLC	60,491	-	-	-	-	-	60,491
Due from general fund	-	519,174	18,054	-	-	-	537,228
Utility deposits	-	50	-	-	-	-	50
Total assets	<u>\$ 778,488</u>	<u>\$ 519,224</u>	<u>\$ 527,227</u>	<u>\$ 667,654</u>	<u>\$ 2</u>	<u>\$ 11,270,308</u>	<u>\$ 13,762,903</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ 1,463	\$ 375	\$ -	\$ -	\$ -	\$ -	\$ 1,838
Due to special revenue fund	519,174	-	-	-	-	-	519,174
Due to debt service fund	18,054	-	-	-	-	-	18,054
Landowner advance	6,500	-	-	-	-	-	6,500
Total liabilities	<u>545,191</u>	<u>375</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>545,566</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred receipts	114,805	-	-	-	-	-	114,805
Total deferred inflows of resources	<u>114,805</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,805</u>
Fund balances:							
Restricted for:							
Debt service	-	-	527,227	667,654	-	-	1,194,881
Capital projects	-	-	-	-	2	11,270,308	11,270,310
Unassigned	118,492	518,849	-	-	-	-	637,341
Total fund balances	<u>118,492</u>	<u>518,849</u>	<u>527,227</u>	<u>667,654</u>	<u>2</u>	<u>11,270,308</u>	<u>13,102,532</u>
Total liabilities and fund balances	<u>\$ 778,488</u>	<u>\$ 519,224</u>	<u>\$ 527,227</u>	<u>\$ 667,654</u>	<u>\$ 2</u>	<u>\$ 11,270,308</u>	<u>\$ 13,762,903</u>

**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 365	\$ 4,631	\$ 4,263	109%
Assessment levy: off-roll	38,268	153,073	153,260	100%
Landowner contribution	1,901	15,535	90,000	17%
Interest and miscellaneous	47	53	-	N/A
Total revenues	<u>40,581</u>	<u>173,292</u>	<u>247,523</u>	70%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
District engineer	786	3,517	20,000	18%
General counsel	4,938	17,506	50,000	35%
Legal: litigation	1,901	15,535	90,000	17%
Legal: Wildlight Phase 1	-	6,419	-	N/A
District manager	4,000	28,000	48,000	58%
Debt service fund accounting: master bonds	625	4,375	7,500	58%
Arbitrage rebate calculation	-	-	750	0%
Audit	-	-	4,100	0%
Postage	66	224	1,000	22%
Printing and binding	83	583	1,000	58%
Insurance - GL, POL	-	11,527	12,000	96%
Legal advertising	8,107	9,687	6,000	161%
Miscellaneous- bank charges	27	892	950	94%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	210	210	100%
Dissemination agent	83	583	1,000	58%
Annual district filing fee	-	175	175	100%
Trustee (related to master bonds)	-	3,709	4,000	93%
Total professional & administrative	<u>20,616</u>	<u>103,647</u>	<u>247,390</u>	42%
<b>Other fees &amp; charges</b>				
Property appraiser and tax collector	7	115	133	86%
Total other fees & charges	<u>7</u>	<u>115</u>	<u>133</u>	86%
Total expenditures	<u>20,623</u>	<u>103,762</u>	<u>247,523</u>	42%
Excess/(deficiency) of revenues over/(under) expenditures	19,958	69,530	-	
Fund balances - beginning	98,534	48,962	-	
Fund balances - ending	<u>\$ 118,492</u>	<u>\$ 118,492</u>	<u>\$ -</u>	



**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUND  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ 18,043	\$ 229,162	\$ 204,310	112%
Assessment levy: off-roll	29,001	116,004	139,772	83%
Total revenues	<u>47,044</u>	<u>345,166</u>	<u>344,082</u>	100%
<b>EXPENDITURES</b>				
<b>Field operations</b>				
Field operations	2,061	13,731	25,698	53%
Administration and accounting	375	2,625	4,500	58%
Wetland and conservation maintenance	-	-	10,000	0%
Landscape	10,156	63,033	212,446	30%
Lake maintenance	738	4,020	16,136	25%
Pest control	-	-	1,000	0%
Street cleaning	-	-	12,000	0%
Street light lease	1,205	10,891	45,240	24%
Repairs & maintenance	-	637	13,676	5%
Electricity	-	143	2,808	5%
Vehicle charging station	1,136	1,751	-	N/A
Irrigation (potable)	-	3,882	64,334	6%
Landscape replacement	-	325	21,245	2%
Parts & supplies	-	267	3,000	9%
Contingency	-	-	250	0%
Insurance	-	-	5,000	0%
Total expenditures	<u>15,671</u>	<u>101,305</u>	<u>437,333</u>	23%
<b>Other fees &amp; charges</b>				
Property appraiser and tax collector	361	5,610	6,384	88%
Total other fees & charges	<u>361</u>	<u>5,610</u>	<u>6,384</u>	88%
Total expenditures	<u>16,032</u>	<u>106,915</u>	<u>443,717</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	31,012	238,251	(99,635)	
Fund balances - beginning	487,837	280,598	200,972	
Fund balances - ending	<u>\$ 518,849</u>	<u>\$ 518,849</u>	<u>\$ 101,337</u>	

**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2018  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: on-roll - net	\$ 18,423	\$ 233,980	\$ 233,969	100%
Special assessment: off-roll	-	80,559	129,453	62%
Assessment prepayments	-	53,124	-	N/A
Interest	2	10	-	N/A
Total revenues	<u>18,425</u>	<u>367,673</u>	<u>363,422</u>	101%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	85,000	0%
Principal prepayment	-	15,000	-	N/A
Interest	-	136,038	271,703	50%
Total debt service	<u>-</u>	<u>151,038</u>	<u>356,703</u>	42%
<b>Other fees &amp; charges</b>				
Property appraiser	-	1,183	2,437	49%
Tax collector	368	4,680	4,874	96%
Total other fees and charges	<u>368</u>	<u>5,863</u>	<u>7,311</u>	80%
Total expenditures	<u>368</u>	<u>156,901</u>	<u>364,014</u>	43%
Excess/(deficiency) of revenues over/(under) expenditures	18,057	210,772	(592)	
Fund balances - beginning	<u>509,170</u>	<u>316,455</u>	<u>315,624</u>	
Fund balances - ending	<u><u>\$ 527,227</u></u>	<u><u>\$ 527,227</u></u>	<u><u>\$ 315,032</u></u>	

**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year To Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 <b>EXPENDITURES</b>		
<b>Debt service</b>		
Cost of issuance	118,365	118,365
Underwriter's discount	<u>243,400</u>	<u>243,400</u>
Total debt service	<u>361,765</u>	<u>361,765</u>
 <b>OTHER FINANCING SOURCES/(USES)</b>		
Net premium	129,727	129,727
Bond proceeds	<u>899,692</u>	<u>899,692</u>
Total other fees and charges	<u>1,029,419</u>	<u>1,029,419</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 667,654	 667,654
 Fund balances - beginning	 -	 -
Fund balances - ending	<u><u>\$ 667,654</u></u>	<u><u>\$ 667,654</u></u>

**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2018  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ -	\$ 17
Total revenues	-	17
<b>EXPENDITURES</b>		
Construction costs	-	996,554
Total expenditures	-	996,554
Excess/(deficiency) of revenues over/(under) expenditures	-	(996,537)
Fund balances - beginning	2	996,539
Fund balances - ending	\$ 2	\$ 2

**EAST NASSAU STEWARDSHIP DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021  
FOR THE PERIOD ENDED APRIL 30, 2021**

	Current Month	Year To Date
<b>REVENUES</b>	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	<u>11,270,308</u>	<u>11,270,308</u>
Total other financing sources/(uses)	<u>11,270,308</u>	<u>11,270,308</u>
Net change in fund balances	11,270,308	11,270,308
Fund balances - beginning	-	-
Fund balances - ending	<u><u>\$ 11,270,308</u></u>	<u><u>\$ 11,270,308</u></u>

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**11A**

**DRAFT**

**MINUTES OF MEETING  
EAST NASSAU STEWARDSHIP DISTRICT**

The Governing Board of the East Nassau Stewardship District held multiple Public Hearings and a Regular Meeting on April 15, 2021 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

**Present were:**

Mike Hahaj	Chair
Dan Roach	Vice Chair
Janet Price	Assistant Secretary
Rob Fancher	Assistant Secretary
Max Hord	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Sarah Warren (via telephone)	District Counsel
Zach Brecht (via telephone)	District Engineer
Amy Norsworthy	Field Operations Manager
Brett Sealy (via telephone)	MBS Capital Markets (MBS)

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Wrathell called the meeting to order at 10:03 a.m.

**SECOND ORDER OF BUSINESS**

**Roll Call**

All Supervisors were present, in person.

**THIRD ORDER OF BUSINESS**

**Chairman's Opening Remarks**

Mr. Hahaj thanked all present for attending today's meeting.

**FOURTH ORDER OF BUSINESS**

**Public Comments (*limited to 3 minutes per person*)**

40 There were no public comments.

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42 **FIFTH ORDER OF BUSINESS**

**Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements**

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48 **A. Master Engineer’s Report for Wildlight Village Phase 2, as revised March 15, 2021 (for informational purposes)**

50 Mr. Brecht presented the Master Engineer’s Report for Wildlight Village Phase 2, as  
51 revised March 15, 2021, which defined the Capital Improvement Plan (CIP) and the Master  
52 Infrastructure and the Neighborhood Infrastructure improvement costs.

53 Mr. Roach noted that, in the Exhibits, Plate No. 5 seemed to be the same as Plate No. 8.  
54 Mr. Brecht stated that was because the mobility trails follow the roads.

55 Mr. Hahaj asked if there were any changes to the Master Engineer’s Report since it was  
56 last presented. Mr. Brecht stated that there were no changes. Mr. Wrathell asked if, while the  
57 Supplemental Engineer’s Report was modified slightly, the Master Engineer’s Report was  
58 unchanged. Mr. Brecht responded affirmatively.

59 **B. Master Special Assessment Methodology Report for Wildlight Village Phase 2, revised March 29, 2021 (for informational purposes)**

61 Mr. Wrathell presented the Master Special Assessment Methodology Report for  
62 Wildlight Village Phase 2, revised March 29, 2021, and briefly discussed the CIP, the  
63 Development Plan, Wildlight Phase 2 Project, financing, debt assessments, Lienability Tests and  
64 the Tables.

65 The following change would be made:

66 Page 16, Table 2: Remove subheading: “Wildlight Phase 1 Project”

67 **C. Affidavit/Proof of Publication**

68 The proof of publication was included for informational purposes.

69 **D. Mailed Notice to Property Owner(s)**

70 The mailed notice to property owner(s) was included for informational purposes.



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**On MOTION by Mr. Hahaj and seconded by Mr. Roach, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

Mr. Wrathell asked if the Board, sitting as the Equalizing Board, wished to make any changes to the assessments, based on any Board or public comments.

The Board, sitting as the Equalizing Board, did not make any changes.

**On MOTION by Mr. Hord and seconded by Mr. Fancher, with all in favor, the Public Hearing was closed.**

- E. Consideration of Resolution 2021-06, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Within the Area Known as Wildlight Village Phase 2 Specially Benefited By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2017-206, Laws of Florida; Confirming the District's Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date**

This Resolution was adopted during the Sixth Order of Business.

**SIXTH ORDER OF BUSINESS**

**Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall**

Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

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**A. Affidavit/Proof of Publication**

The proof of publication was included for informational purposes.

**On MOTION by Mr. Price and seconded by Mr. Roach, with all in favor, the Public Hearing was opened.**

No members of the public spoke.

**On MOTION by Mr. Hahaj and seconded by Mr. Price, with all in favor, the Public Hearing was closed.**

**B. Consideration of Resolution 2021-07, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the East Nassau Stewardship District in Accordance with Section 197.3632, Florida Statutes, for the Area Known as Wildlight Village Phase 2; Providing a Severability Clause; and Providing an Effective Date**

Ms. Warren presented Resolution 2021-06.

**On MOTION by Ms. Price seconded by Mr. Roach, with all in favor, Resolution 2021-06, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Within the Area Known as Wildlight Village Phase 2 Specially Benefited By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2017-206, Laws of Florida; Confirming the District's Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.**



177 **NINTH ORDER OF BUSINESS**

**Consider Change of May Meeting Date - Meeting Location Unable to Accommodate Previously Scheduled May 20 Meeting Date**

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182 **A. May 13**

183 **B. May 27**

184 Mr. Wrathell stated that the meeting location was not available on May 20. The  
185 consensus of the Board was that the May meeting would not be necessary.

186

187 **TENTH ORDER OF BUSINESS**

**Approval of March 30, 2021 Regular Meeting Minutes**

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Mr. Wrathell presented the March 30, 2021 Regular Meeting Minutes.

191

**On MOTION by Ms. Price and seconded by Mr. Roach, with all in favor, the March 30, 2021 Regular Meeting Minutes, as presented, were approved.**

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196 **ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

197

198 **A. District Counsel: *Hopping Green & Sams, P.A.***

There being no report, the next item followed.

199

200 **B. District Engineer: *England-Thims & Miller, Inc.***

There being no report, the next item followed.

201

202 **C. Field Operations: *CCMC***

- **Operations Report**

There being no report, the next item followed.

203

204

205 **D. District Manager: *Wrathell, Hunt and Associates, LLC***

- **NEXT MEETING DATE: \_\_\_\_\_**

206

- **QUORUM CHECK**

207

Mr. Wrathell stated today's meeting would be continued to April 27, 2021 at 1:00 p.m.

208

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211 **TWELFTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

212  
213 Mr. Roach asked if the 918 acres of Phase 2 trails would tie in together. Mr. Hahaj  
214 responded affirmatively and stated, while some were District and some were non-District, the  
215 Phase 2 trails would be connected to the Phase 1 trails.

216

217 **THIRTEENTH ORDER OF BUSINESS** **Public Comments**

218  
219 There being no public comments, the next item followed.

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221 **FOURTEENTH ORDER OF BUSINESS** **Adjournment**

222

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224 **On MOTION by Mr. Hahaj and seconded by Mr. Hord, with all in favor, the**  
225 **meeting recessed at 10:40 a.m., and was continued to April 27, 2021 at 1:00**  
226 **p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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\_\_\_\_\_  
Secretary/Assistant Secretary

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Chair/Vice Chair

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**11B**

**DRAFT**

**MINUTES OF MEETING  
EAST NASSAU STEWARDSHIP DISTRICT**

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The Governing Board of the East Nassau Stewardship District held a Continued Regular Meeting on April 27, 2021 at 1:00 p.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

**Present were:**

Mike Hahaj	Chair
Dan Roach	Vice Chair
Janet Price	Assistant Secretary
Rob Fancher	Assistant Secretary
Max Hord (via telephone)	Assistant Secretary

**Also present were:**

Craig Wrathell	District Manager
Jonathan Johnson (via telephone)	District Counsel
Zach Brecht	District Engineer
Sete Zare (via telephone)	MBS Capital Markets (MBS)

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Wrathell called the meeting to order at 1:02 p.m.

**SECOND ORDER OF BUSINESS**

**Roll Call**

Supervisors Hahaj, Roach, Price and Fancher were present, in person. Supervisor Hord was attending via telephone.

**THIRD ORDER OF BUSINESS**

**Chairman’s Opening Remarks**

Mr. Hahaj thanked all present for attending today’s meeting.

**FOURTH ORDER OF BUSINESS**

**Public Comments (*limited to 3 minutes per person*)**



40 There were no public comments.

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42 **FIFTH ORDER OF BUSINESS**

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**Consideration of Resolution 2021-08, Setting Forth the Specific Terms of the East Nassau Stewardship District’s Special Assessment Revenue Bonds, Series 2021; Confirming the District’s Provision of Infrastructure Improvements Comprising the Series 2021 Project and Adopting a Supplemental Engineer’s Report; Confirming and Adopting a Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2021 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing For the Recording of a Notice of Series 2021 Special Assessments; Providing for Conflicts, Severability and an Effective Date**

63

64

65

Mr. Johnson discussed Resolution 2021-08, which incorporates the terms and conditions for the sale of the bonds, as evidenced in the Supplemental Special Assessment Methodology Report.

66

67

Mr. Wrathell discussed the various exhibits to Resolution 2021-08, including the following:

68

69

**A. Supplemental Engineer’s Report Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021**

70

This Report was presented and approved at a prior meeting.

71

72

**B. Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 8, 2021**

73

This Report was presented and approved at a prior meeting.

74

75

Mr. Wrathell briefly reviewed the Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 8, 2021, and

76 noted that the numbers were consistent with the numbers included in other bond documents  
77 included as exhibits to the Resolution.

78 Mr. Wrathell stated that Exhibits C and D reflect the final pricing of the bonds.

79 Ms. Zare stated that this was a very successful bond deal and pricing, which resulted in  
80 extra construction funds for the Stewardship District.

81

**On MOTION by Mr. Roach and seconded by Mr. Hahaj, with all in favor, Resolution 2021-08, Setting Forth the Specific Terms of the East Nassau Stewardship District’s Special Assessment Revenue Bonds, Series 2021; Confirming the District’s Provision of Infrastructure Improvements Comprising the Series 2021 Project and Adopting a Supplemental Engineer’s Report; Confirming and Adopting a Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2021 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing For the Recording of a Notice of Series 2021 Special Assessments; Providing for Conflicts, Severability and an Effective Date, was adopted.**

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94

**SIXTH ORDER OF BUSINESS**

**Consideration of Notice of Series 2021 Special Assessments**

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97

98 Mr. Johnson presented the Notice of Series 2021 Special Assessments. This Notice is  
99 contemplated by the Resolutions previously adopted; it would be recorded in the public records  
100 to put potential purchasers on notice of the assessments on their properties and provide  
101 contact information.

102

**On MOTION by Ms. Price and seconded by Mr. Fancher, with all in favor, the Notice of Series 2021 Special Assessments and authorizing Staff to record it, was approved.**

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**SEVENTH ORDER OF BUSINESS**

**NEXT MEETING DATE: June 17, 2021 at 10:00 A.M.**

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**○ QUORUM CHECK**

112 The next meeting will be held on June 17, 2021 at 10:00 a.m.

113 **EIGHTH ORDER OF BUSINESS****Board Members' Comments/Requests**

114

115 Mr. Hahaj thanked Ms. Zare and all involved in the bond issuance.

116

117 **NINTH ORDER OF BUSINESS****Public Comments**

118

119 There being no public comments, the next item followed.

120 **▪ Wildlight Pod 4 Mass Grading Project Permit**121 **This item was an addition to the agenda.**

122 Mr. Brecht stated that the St. Johns Water Management District (SJWMD) contacted  
123 him. A permit is under review by the SJWMD for the Wildlight Pod 4 Mass Grading project, in  
124 conjunction with some roadways that the Stewardship District is paying for with bond  
125 proceeds. The permit is to allow the Stewardship District to clear and grade the areas shown  
126 and build the ponds shown on the map. From the current bond issuance, four of the ten ponds  
127 will be built immediately. As part of the permit, the Stewardship District is listed as the  
128 maintenance entity that will maintain the ponds once they are constructed and turned over to  
129 the Stewardship District. As part of that designation, the SJRWMD requires a letter stating that  
130 the Stewardship District has no objection to being the maintenance entity. The same type of  
131 letter was provided to the SJRWMD for another project.

132

133 **On MOTION by Mr. Roach and seconded by Ms. Price, with all in favor, the**  
134 **authorizing District Counsel to prepare a Resolution related to the Wildlight**  
135 **Pod 4 Mass Grading project, similar to the Resolution for another project, and**  
136 **authorizing the District Manager to execute the letter to the SJRWMD, was**  
137 **approved.**

138

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140 **TENTH ORDER OF BUSINESS****Adjournment**

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143 **On MOTION by Mr. Roach and seconded by Ms. Price, with all in favor, the**  
144 **meeting adjourned at 1:14 p.m.**

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\_\_\_\_\_  
Secretary/Assistant Secretary

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Chair/Vice Chair

**EAST NASSAU  
STEWARDSHIP DISTRICT**

**12D**

## EAST NASSAU STEWARDSHIP DISTRICT

### BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

#### LOCATION(S)

*Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2020	<b>Virtual</b> Regular Meeting	10:00 AM
Join Zoom Meeting: <a href="https://us04web.zoom.us/j/73757650194?pwd=Q25jS3hhek95eU55UHJvcWRhN0JBZz09">https://us04web.zoom.us/j/73757650194?pwd=Q25jS3hhek95eU55UHJvcWRhN0JBZz09</a> Meeting ID: 737 5765 0194 Passcode: 165726 Phone in: 1 646 558 8656 US Meeting ID: 737 5765 0194 Passcode: 165726		
November 3, 2020	Landowners' Meeting	10:00 AM
November 19, 2020 <b>CANCELED</b>	Regular Meeting	10:00 AM
December 17, 2020 <b>CANCELED</b>	Regular Meeting	10:00 AM
January 21, 2021 <b>CANCELED</b>	Regular Meeting	10:00 AM
February 18, 2021	Regular Meeting	10:00 AM
<del>March 18, 2021</del> <i>rescheduled to March 30, 2021</i>	<del>Regular Meeting</del>	<del>10:00 AM</del>
March 30, 2021	Regular Meeting	1:00 PM
April 15, 2021	Regular Meeting	10:00 AM
April 27, 2021	Continued Regular Meeting	1:00 P.M.
May 20, 2021 <b>** CANCELED</b>	Regular Meeting	10:00 AM
June 17, 2021	Regular Meeting	10:00 AM
July 15, 2021	Regular Meeting	10:00 AM
August 19, 2021	Public Hearing & Regular Meeting	10:00 AM
September 16, 2021	Regular Meeting	10:00 AM

**\*\* Meeting room not available: alternate dates, May 13 or May 27**