

BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

AGENDA

April 7, 2016

James P. Ward
District Manager
2041 Northeast 6th Terrace
Wilton Manors, FL 333051

Phone: 954-658-4900
E-mail: ward9490@comcast.net
www.StoneybrookatVeniceCDD.org



STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

March 31, 2016

Board of Supervisors
Stoneybrook at Venice
Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Stoneybrook at Venice Community Development District will be held on **Thursday, April 7, 2016 at 12:00 P.M.** at the **Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.**

1. Call to Order & Roll Call
2. Consideration of acceptance of the resignation of Mr. Hamilton (Seat 1) and Mr. Zajac (Seat 2) from the Board of Supervisor's.
3. Consideration of replacement members of the Board of Supervisor's for Seat 1 and Seat 2, whose terms expire November, 2016, and November, 2018 respectively.
4. Administration of the Oath of office for the newly appointed Supervisor's for Seats 1 & 2.
 - a) Guide to the Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - b) Form 1 – Statement of Financial Interest
5. Consideration of Resolution 2016-1 Re-designating the officer's of the Stoneybrook at Venice Community Development District.
6. Consideration of Minutes
 - a) September 3, 2015 – Regular Meeting
 - b) September 24, 2015 - Regular Meeting
7. Consideration of the acceptance of the Audited Financial Statements for the year ended September 30, 2015.
8. Consideration of Resolution 2016-2 Approving the Proposed Budget for Fiscal Year 2017 and Setting a Public Hearing for Thursday, September 1, 2016 on the Proposed Budget.
9. Consideration of Resolution 2016-3 designating the office or location of the registered office and registered agent for the District.



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District Manager

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WILTON MANORS, FL. 33305

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10. Consideration of Agreement with MBS Capital Market's, LLC to provide underwriting services for the District in relation to the refinancing of the District's Series 2007 Bonds.
11. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager
 - I. Financial Statements for the period ending February 28, 2016
12. Supervisor's Requests and Audience Comments
13. Adjournment

The second through fourth items of business are consideration of the resignation of two member's of the Board of Supervisors.

The law provides that the Board of Supervisor's, in their sole and absolute discretion appoint two individuals to serve on the Board of Supervisor's.

Seat 1 – term expires in November, 2016, and will obviously be a very short term appointment, and in November, an individual will be elected by the qualified elector's within the District. At this time, however, the individual appointed does not need to be a qualified elector residing within the District, the individual must be a citizen on the U.S. and a resident of the State of Florida.

Seat 2 – term expires in November, 2018, and must be a citizen of the U.S. and a resident of the State of Florida. This seat, was the last seat that was elected by landowner's in the District in November, 2015, and the appointment carries the same requirements for appointment as existed at the time of election in November, 2015.

The Board is under no obligation to appoint anyone at this meeting, but may certainly do so, at your discretion. If you choose to do so, the third and fourth items are administrative in nature, and permit thee newly appointed individuals to be sworn into office (if they are in attendance at the meeting).

The fifth order of business is to re-designate the officer's of the Stoneybrook at Venice Community Development District. The Board has the option of completely re-organizing the Board, or may continue with it's current slate of officer's and simply add the newly appointed members as Assistant Secreteries of the District.

The current officers are as follows:

Chairman:	Mr. Minnick
Vice Chairman:	Mr. Jones
Assistant Secretary:	Mr. Riley



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Secretary/Treasurer: Mr. Ward (District Manager)

The sixth order of business is approval of the minutes of the November 4, 2015 regular meeting and acceptance of the minutes of the Landowner's meeting of November 4, 2015 for purposes of inclusion in the record.

The seventh order of business is the acceptance of the Audited Financial Statements for the year ended September 30, 2015, and a representative of Grau & Associates will be available by phone to make a presentation to the Board and answer any questions.

The eighth order of business is consideration of a Resolution 2016-3 approving the Proposed Budget for Fiscal Year 2016 and setting a Public Hearing for September 1, 2016 for Adoption of the Proposed Budget.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the Budget is only intended to permit the District to move through the process towards adopting the Budget at the Public Hearing scheduled for the September 1, 2016 Meeting of the Board of Supervisor's. The approval of the Budget does not bind the Board to any of the costs contained in the Budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget.

Finally, in the summer months Board Meetings may not be necessary, therefore any input on the proposed Budget at this meeting would be important to incorporate into the Budget at this time.

The ninth order of business is to re-designate the registered agent and office for the District to the District Manager and the office of the District Manager. Currently that is with the District Attorney, and was originally for service of process in the event of a lawsuit, but in recent years, it is more of an administrative way for the State to contact the District on routine matters, and, as such, such correspondence, invoices, etc. are more quickly handled through the office of the District Manager.

The ninth order of business is consideration of an agreement with MBS Capital Market's LLC to provide underwriting services to the District for the refinancing of the District's Series 2007 Bonds. Mr. Brett Sealy was the original individual who is the underwriter related to the issuance of the Series 2007 Bonds. The agreement would permit the Board to look at the timing, costs, and benefits of a refinancing, with NO obligation to refinance the Bonds, unless the Board, in it's sole discretion decides to undertake a refinancing. The agreement provides for a termination by the Board upon notice to the underwriter at any time prior to a refinancing.



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Stoneybrook at Venice Community Development District

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,
Stoneybrook at Venice Community Development District


James P. Ward
District Manager

enclosure



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James P. Ward

From: Jason Hamilton <jjhamilton33@gmail.com>
Sent: Thursday, February 18, 2016 4:57 PM
To: James P. Ward
Subject: Stoneybrook at Venice CDD

Hi Jim,

Please accept this email as my notice of resignation from my position with the Community Development District Board of Stoneybrook at Venice. This resignation is effective immediately.

Should you have any questions, please feel free to call or email.

Thanks,

--

-Jason Hamilton

James P. Ward

From: Paul Rose Zajac <paulandrosez@gmail.com>
Sent: Tuesday, March 29, 2016 10:40 AM
To: James P. Ward
Subject: Re:

Jim, I wish to resign my seat on the Stoneybrook board of supervisors effective March 29th 2016. Paul Zajac

On Tue, Mar 29, 2016 at 9:07 AM, James P. Ward <ward9490@comcast.net> wrote:

Hi Paul –

The next meeting is Thursday 04/07/2016 at 12:00 P.M. at the Stoneybrook Activity Center.

If you can make it then, that would be great, if not, and want to resign, just send me a separate email – indicating that you are resigning from the Board of Supervisor's and the effective date of the resignation. If you could let me know either way, asap that would be appreciated, it will make a difference in how the Agenda is prepared.

THANKS

Jim.



Electronic Mail: Under Florida Law, electronic mail addresses are Public Records. If you do not want your e-mail address released in response to a public records request, please do not e-mail the District and contact the District at the address or phone number as noted above.

Florida has a very broad public records law. Most written communication to or from the District are considered to be public records and will be made available to the public and the media upon request. Therefore, your e-mail address and message may be subject to public disclosure.

Elected Public Officials should NOT use the “reply all” feature to any e-mail transmissions where Public Officials of the Board/Commission that you serve on are in the e-mail transmission. If you have any questions, please contact the office of the Manager immediately.

Confidentiality Notice: This email (and attachments, if any) is intended only for the use of the individual or entity to which it is addressed and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are notified that any dissemination, distribution, copying or use whatsoever of this communication is strictly prohibited. If you have received this email (and attachments, if any) in error, please notify us immediately by reply email and delete.

Thank you.

OATH OR AFFIRMATION OF OFFICE

I, _____, a citizen of the State of Florida and of the United States of America, and being an officer of the **Stoneybrook at Venice Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me as a member of the Board of Supervisors of the **Stoneybrook at Venice Community Development District**, Sarasota County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF SARASOTA

Sworn to (or affirmed) before me this ____ day of _____, 2016, by _____, whose signature appears hereinabove, who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

FORM 1**STATEMENT OF
FINANCIAL INTERESTS****2015**Please print or type your name, mailing
address, agency name, and position below:**FOR OFFICE USE ONLY:**

LAST NAME -- FIRST NAME -- MIDDLE NAME :

MAILING ADDRESS :

CITY : ZIP : COUNTY :

NAME OF AGENCY :

NAME OF OFFICE OR POSITION HELD OR SOUGHT :

You are not limited to the space on the lines on this form. Attach additional sheets, if necessary.

CHECK ONLY IF ☐ CANDIDATE OR ☐ NEW EMPLOYEE OR APPOINTEE****** BOTH PARTS OF THIS SECTION MUST BE COMPLETED ********DISCLOSURE PERIOD:**

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR THE PRECEDING TAX YEAR, WHETHER BASED ON A CALENDAR YEAR OR ON A FISCAL YEAR. PLEASE STATE BELOW WHETHER THIS STATEMENT IS FOR THE PRECEDING TAX YEAR ENDING EITHER (must check one):

☐ DECEMBER 31, 2015 OR ☐ SPECIFY TAX YEAR IF OTHER THAN THE CALENDAR YEAR: _____**MANNER OF CALCULATING REPORTABLE INTERESTS:**FILERS HAVE THE OPTION OF USING REPORTING THRESHOLDS THAT ARE ABSOLUTE DOLLAR VALUES, WHICH REQUIRES FEWER CALCULATIONS, OR USING COMPARATIVE THRESHOLDS, WHICH ARE USUALLY BASED ON PERCENTAGE VALUES (see instructions for further details). CHECK THE ONE YOU ARE USING (**must check one**):☐ **COMPARATIVE (PERCENTAGE) THRESHOLDS** OR ☐ **DOLLAR VALUE THRESHOLDS****PART A -- PRIMARY SOURCES OF INCOME** [Major sources of income to the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

NAME OF SOURCE OF INCOME	SOURCE'S ADDRESS	DESCRIPTION OF THE SOURCE'S PRINCIPAL BUSINESS ACTIVITY

PART B -- SECONDARY SOURCES OF INCOME

[Major customers, clients, and other sources of income to businesses owned by the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE

PART C -- REAL PROPERTY [Land, buildings owned by the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

FILING INSTRUCTIONS for when
and where to file this form are
located at the bottom of page 2.**INSTRUCTIONS** on who must file
this form and how to fill it out
begin on page 3.

PART D — INTANGIBLE PERSONAL PROPERTY [Stocks, bonds, certificates of deposit, etc. - See instructions]
(If you have nothing to report, write "none" or "n/a")

TYPE OF INTANGIBLE	BUSINESS ENTITY TO WHICH THE PROPERTY RELATES

PART E — LIABILITIES [Major debts - See instructions]
(If you have nothing to report, write "none" or "n/a")

NAME OF CREDITOR	ADDRESS OF CREDITOR

PART F — INTERESTS IN SPECIFIED BUSINESSES [Ownership or positions in certain types of businesses - See instructions]
(If you have nothing to report, write "none" or "n/a")

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2
NAME OF BUSINESS ENTITY		
ADDRESS OF BUSINESS ENTITY		
PRINCIPAL BUSINESS ACTIVITY		
POSITION HELD WITH ENTITY		
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS		
NATURE OF MY OWNERSHIP INTEREST		

PART G — TRAINING

For **elected municipal officers** required to complete annual ethics training pursuant to section 112.3142, F.S.



I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.

IF ANY OF PARTS A THROUGH G ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐

SIGNATURE OF FILER:

Signature:

Date Signed:

CPA or ATTORNEY SIGNATURE ONLY

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, _____, prepared the CE Form 1 in accordance with Section 112.3145, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

CPA/Attorney Signature: _____

Date Signed: _____

FILING INSTRUCTIONS:

WHAT TO FILE:

After completing all parts of this form, **including signing and dating it**, send back only the first sheet (pages 1 and 2) for filing.

If you have nothing to report in a particular section, you must write "none" or "n/a" in that section(s).

NOTE:

MULTIPLE FILING UNNECESSARY:

A candidate who previously filed Form 1 because of another public position must file a copy of his or her Form 1 when qualifying. A candidate who files a Form 1 with a qualifying officer is not required to file with the Commission or Supervisor of Elections.

Facsimiles will not be accepted.

WHERE TO FILE:

If you were mailed the form by the Commission on Ethics or a County Supervisor of Elections for your annual disclosure filing, return the form to that location.

Local officers/employees file with the Supervisor of Elections of the county in which they permanently reside. (If you do not permanently reside in Florida, file with the Supervisor of the county where your agency has its headquarters.)

State officers or specified state employees file with the Commission on Ethics, P.O. Drawer 15709, Tallahassee, FL 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303.

Candidates file this form together with their qualifying papers.

To determine what category your position falls under, see page 3 of instructions.

WHEN TO FILE:

Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2015.

NOTICE

Annual Statements of Financial Interests are due July 1. If the annual form is not filed or postmarked by September 1, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]

WHO MUST FILE FORM 1:

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; members of the board of Triumph Gulf Coast, Inc; members of the board of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, and the local Boards of Trustees and Presidents of state universities.

4) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.

5) Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits.

6) Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

7) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or

municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$20,000 for the local governmental unit.

8) Officers and employees of entities serving as chief administrative officer of a political subdivision.

9) Members of governing boards of charter schools operated by a city or other public entity.

10) Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

11) The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.

12) The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, Assistant Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.

13) Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.

14) The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

15) State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$20,000.

16) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

INSTRUCTIONS FOR COMPLETING FORM 1:

INTRODUCTORY INFORMATION (Top of Form): If your name, mailing address, public agency, and position are already printed on the form, you do not need to provide this information unless it should be changed. To change any of this information, write the correct information on the form, and contact your agency's financial disclosure coordinator. You can find your coordinator on the Commission on Ethics website: www.ethics.state.fl.us.

NAME OF AGENCY: The name of the governmental unit which you serve or served, by which you are or were employed, or for which you are a candidate.

OFFICE OR POSITION HELD OR SOUGHT: The title of the office or position you hold, are seeking, or held during the disclosure period even if you have since left that position. If you are a candidate for office or are a new employee or appointee, check the appropriate box.

PUBLIC RECORD: The disclosure form and everything attached to it is a public record. Your Social Security Number is not required and you should redact it from any documents you file. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address is exempt from disclosure, the Commission will maintain that confidentiality if you submit a written request.

DISCLOSURE PERIOD: The tax year for most individuals is the calendar year (January 1 through December 31). If that is the case for you, then your financial interests should be reported for the calendar year 2015; check that box. If you file your IRS tax return based on a tax year that is not the calendar year, you should specify the dates of your tax year in this portion of the form and check the appropriate box. This is the "disclosure period" for your report.

MANNER OF CALCULATING REPORTABLE INTEREST

Filers have the option of reporting based on either thresholds that are comparative (usually, based on percentage values) or thresholds that are based on absolute dollar values. The instructions on the following pages specifically describe the different thresholds. Check the box that reflects the choice you have made. You must use the type of threshold you have chosen for each part of the form. In other words, if you choose to report based on absolute dollar value thresholds, you cannot use a percentage threshold on any part of the form.

IF YOU HAVE CHOSEN DOLLAR VALUE THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose the amount of income received, and you need not list your public salary from serving in the position(s) which requires you to file this form. The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony, but not child support.

Examples:

— If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).

— If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).

— If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).

— If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.

— If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

(1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of

a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**

(2) You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

— You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).

— You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more current appraisal.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you, Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(5), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies; utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer whose term began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

(End of Dollar Value Thresholds Instructions.)

IF YOU HAVE CHOSEN COMPARATIVE (PERCENTAGE) THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose the amount of income received, and you need not list your public salary received from serving in the position(s) which requires you to file this form, but this amount should be included when calculating your gross income for the disclosure period. The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should include all of that income when calculating your gross income and disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded 5% of the gross income received by you in your own name or by any other person for your benefit or use during the disclosure period.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony, but not child support.

Examples:

— If you were employed by a company that manufactures computers and received more than 5% of your gross income from the company, list the name of the company, its address, and its principal business activity (computer manufacturing).

— If you were a partner in a law firm and your distributive share of partnership gross income exceeded 5% of your gross income, then list the name of the firm, its address, and its principal business activity (practice of law).

— If you were the sole proprietor of a retail gift business and your gross income from the business exceeded 5% of your total gross income, list the name of the business, its address, and its principal business activity (retail gift sales).

— If you received income from investments in stocks and bonds, list each individual company from which you derived

more than 5% of your gross income. Do not aggregate all of your investment income.

— If more than 5% of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address, and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than 5% of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A, "Primary Sources of Income," if it meets the reporting threshold. You will **not** have anything to report **unless** during the disclosure period:

(1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,

(2) You received more than 10% of your gross income from that business entity; **and**,

(3) You received more than \$1,500 in gross income from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than 10% of your gross income—an amount that was more than \$1,500. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the thresholds listed above. You should list each tenant of the mall that provided more than 10% of the partnership's gross income, and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes, if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more current appraisal.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than 10% of your total assets, and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you, Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product *contained* in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CD's and savings accounts with the same bank.

Calculations: To determine whether the intangible property exceeds 10% of your total assets, total the fair market value of all of your assets (including real property, intangible property, and tangible personal property such as jewelry, furniture, etc.). When making this calculation, do not subtract any liabilities (debts) that may relate to the property. Multiply the total figure by 10% to arrive at the disclosure threshold. List only the intangibles that exceed this threshold amount. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number which can be found on the lease document). Property that is only jointly owned property should be valued according to the percentage of your joint ownership. Property owned as tenants by the entirety or as joint tenants with right of survivorship should be valued at 100%. None of your calculations or the value of the property have to be disclosed on the form.

Example: You own 50% of the stock of a small corporation that is worth \$100,000, the estimated fair market value of your home and other property (bank accounts, automobile, furniture, etc.) is \$200,000. As your total assets are worth \$250,000, you must disclose intangibles worth over \$25,000. Since the value of the stock exceeds this threshold, you should list "stock" and the name of the corporation. If your accounts with a particular bank exceed \$25,000, you should list "bank accounts" and bank's name.

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed any amount that, at any time during the disclosure period, exceeded your net worth. You are not required to list the amount of any debt or your net worth. You do not have to disclose: credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, it is not a contingent liability.

Calculations: To determine whether the debt exceeds your net worth, total all of your liabilities (including promissory notes, mortgages, credit card debts, judgments against you, etc.). The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. Subtract the sum total of your liabilities from the value of all your assets as calculated above for Part D. This is your "net worth." List each creditor to whom your debt exceeded this amount unless it is one of the types of indebtedness listed in the paragraph above (credit card and retail installment accounts, etc.). Joint liabilities with others for which you are "jointly and severally liable," meaning that you may be liable for either your part or the whole of the obligation, should be included in your calculations at 100% of the amount owed.

Example: You owe \$15,000 to a bank for student loans, \$5,000 for credit card debts, and \$60,000 (with spouse) to a savings and loan for a home mortgage. Your home (owned by you and your spouse) is worth \$80,000 and your other property is worth \$20,000. Since your net worth is \$20,000 (\$100,000 minus \$80,000), you must report only the name and address of the savings and loan.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145, F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies; utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with, the types of businesses listed above. You are required to make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer whose term began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

(End of Percentage Thresholds Instructions.)

FLORIDA COMMISSION ON ETHICS



GUIDE to the SUNSHINE AMENDMENT and CODE of ETHICS for Public Officers and Employees

2016

State of Florida

COMMISSION ON ETHICS

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Jacksonville

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FLORIDA COMMISSION ON ETHICS
GUIDE TO THE SUNSHINE AMENDMENT
and
CODE OF ETHICS
for
PUBLIC OFFICERS and EMPLOYEES

I. HISTORY OF FLORIDA'S ETHICS LAWS

Florida has been a leader among the states in establishing ethics standards for public officials and recognizing the right of citizens to protect the public trust against abuse. Our state Constitution was revised in 1968 to require a code of ethics, prescribed by law, for all state employees and non-judicial officers prohibiting conflict between public duty and private interests.

Florida's first successful constitutional initiative resulted in the adoption of the Sunshine Amendment in 1976, providing additional constitutional guarantees concerning ethics in government. In the area of enforcement, the Sunshine Amendment requires that there be an independent commission (the Commission on Ethics) to investigate complaints concerning breaches of public trust by public officers and employees other than judges.

The Code of Ethics for Public Officers and Employees is found in Chapter 112 (Part III) of the Florida Statutes. Foremost among the goals of the Code is to promote the public interest and maintain the respect of the people for their government. The Code is also intended to ensure that public officials conduct themselves independently and impartially, not using their offices for private gain other than compensation provided by law. While seeking to protect the integrity of government, the Code also seeks to avoid the creation of unnecessary barriers to public service.

Criminal penalties, which initially applied to violations of the Code, were eliminated in 1974 in favor of administrative enforcement. The Legislature created the Commission on Ethics that year "to serve as guardian of the standards of conduct" for public officials, state and local. Five of the Commission's nine members are appointed by the Governor, and two each are appointed by the President of the Senate and Speaker of the House of Representatives. No more than five Commission members may be members of the same political party, and none may be lobbyists, or hold any public employment during their two-year terms of office. A chair is selected from among the members to serve a one-year term and may not succeed himself or herself.

II. ROLE OF THE COMMISSION ON ETHICS

In addition to its constitutional duties regarding the investigation of complaints, the Commission:

- Renders advisory opinions to public officials;
- Prescribes forms for public disclosure;

- Prepares mailing lists of public officials subject to financial disclosure for use by Supervisors of Elections and the Commission in distributing forms and notifying delinquent filers;
- Makes recommendations to disciplinary officials when appropriate for violations of ethics and disclosure laws, since it does not impose penalties;
- Administers the Executive Branch Lobbyist Registration and Reporting Law;
- Maintains financial disclosure filings of constitutional officers and state officers and employees; and,
- Administers automatic fines for public officers and employees who fail to timely file required annual financial disclosure.

III. THE ETHICS LAWS

The ethics laws generally consist of two types of provisions, those prohibiting certain actions or conduct and those requiring that certain disclosures be made to the public. The following descriptions of these laws have been simplified in an effort to provide notice of their requirements. Therefore, we suggest that you also review the wording of the actual law. Citations to the appropriate laws are in brackets.

The laws summarized below apply generally to all public officers and employees, state and local, including members of advisory bodies. The principal exception to this broad coverage is the exclusion of judges, as they fall within the jurisdiction of the Judicial Qualifications Commission.

Public Service Commission (PSC) members and employees, as well as members of the PSC Nominating Council, are subject to additional ethics standards that are enforced by the Commission on Ethics under Chapter 350, Florida Statutes. Further, members of the governing boards of charter schools are subject to some of the provisions of the Code of Ethics [Sec. 1002.33(26), Fla. Stat.], as are the officers, directors, chief executive officers and some employees of business entities that serve as the chief administrative or executive officer or employee of a political subdivision. [Sec. 112.3136, Fla. Stat.].

A. PROHIBITED ACTIONS OR CONDUCT

1. *Solicitation and Acceptance of Gifts*

Public officers, employees, local government attorneys, and candidates are prohibited from soliciting or accepting anything of value, such as a gift, loan, reward, promise of future employment, favor, or service that is based on an understanding that their vote, official action, or judgment would be influenced by such gift. [Sec. 112.313(2), Fla. Stat.]

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** any gift from a political committee, lobbyist who has lobbied the official or his or her agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist or from a vendor doing business with the official's agency. [Sec. 112.3148, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees are prohibited from directly or indirectly **accepting** a gift worth more than \$100 from such a lobbyist, from a partner, firm,

employer, or principal of the lobbyist, or from a political committee or vendor doing business with their agency. [Sec.112.3148, Fla. Stat.]

However, effective in 2006 and notwithstanding Sec. 112.3148, Fla. Stat., no Executive Branch lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] Typically, this would include gifts valued at less than \$100 that formerly were permitted under Section 112.3148, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

Also, effective May 1, 2013, persons required to file Form 1 or Form 6, and state procurement employees and members of their immediate families, are prohibited from accepting any gift from a political committee. [Sec. 112.31485, Fla. Stat.]

2. Unauthorized Compensation

Public officers or employees, local government attorneys, and their spouses and minor children are prohibited from accepting any compensation, payment, or thing of value when they know, or with the exercise of reasonable care should know, that it is given to influence a vote or other official action. [Sec. 112.313(4), Fla. Stat.]

3. Misuse of Public Position

Public officers and employees, and local government attorneys are prohibited from corruptly using or attempting to use their official positions or the resources thereof to obtain a special privilege or benefit for themselves or others. [Sec. 112.313(6), Fla. Stat.]

4. Disclosure or Use of Certain Information

Public officers and employees and local government attorneys are prohibited from disclosing or using information not available to the public and obtained by reason of their public position for the personal benefit of themselves or others. [Sec. 112.313(8), Fla. Stat.]

5. Solicitation or Acceptance of Honoraria

Persons required to file financial disclosure FORM 1 or FORM 6 (see Part III F of this brochure), and state procurement employees, are prohibited from **soliciting** honoraria related to their public offices or duties. [Sec. 112.3149, Fla. Stat.]

Persons required to file FORM 1 or FORM 6, and state procurement employees, are prohibited from knowingly **accepting** an honorarium from a political committee, lobbyist who has lobbied the person's agency within the past 12 months, or the partner, firm, employer, or principal of such a lobbyist, or from a vendor doing business with the official's agency. However, they may accept the payment of expenses related to an honorarium event from such individuals or entities, provided that the expenses are disclosed. See Part III F of this brochure. [Sec. 112.3149, Fla. Stat.]

Lobbyists and their partners, firms, employers, and principals, as well as political committees and vendors, are prohibited from **giving** an honorarium to persons required to file FORM 1 or FORM 6 and to state procurement employees. Violations of this law may result in fines of up to \$5,000 and prohibitions against lobbying for up to two years. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no Executive Branch or legislative lobbyist or principal shall make, directly or indirectly, and no Executive Branch agency official who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.] This may include honorarium event related expenses that formerly were permitted under Sec. 112.3149, Fla. Stat. Similar rules apply to members and employees of the Legislature. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.]

B. PROHIBITED EMPLOYMENT AND BUSINESS RELATIONSHIPS

1. Doing Business With One's Agency

(a) A public employee acting as a purchasing agent, or public officer acting in an official capacity, is prohibited from purchasing, renting, or leasing any realty, goods, or services for his or her agency from a business entity in which the officer or employee or his or her spouse or child owns more than a 5% interest. [Sec. 112.313(3), Fla. Stat.]

(b) A public officer or employee, acting in a private capacity, also is prohibited from renting, leasing, or selling any realty, goods, or services to his or her own agency if the officer or employee is a state officer or employee, or, if he or she is an officer or employee of a political subdivision, to that subdivision or any of its agencies. [Sec. 112.313(3), Fla. Stat.]

2. Conflicting Employment or Contractual Relationship

(a) A public officer or employee is prohibited from holding any employment or contract with any business entity or agency regulated by or doing business with his or her public agency. [Sec. 112.313(7), Fla. Stat.]

(b) A public officer or employee also is prohibited from holding any employment or having a contractual relationship which will pose a frequently recurring conflict between the official's private interests and public duties or which will impede the full and faithful discharge of the official's public duties. [Sec. 112.313(7), Fla. Stat.]

(c) Limited exceptions to this prohibition have been created in the law for legislative bodies, certain special tax districts, drainage districts, and persons whose professions or occupations qualify them to hold their public positions. [Sec. 112.313(7)(a) and (b), Fla. Stat.]

3. Exemptions

Pursuant to Sec. 112.313(12), Fla. Stat., the prohibitions against doing business with one's agency and having conflicting employment may not apply:

- (a) When the business is rotated among all qualified suppliers in a city or county.
- (b) When the business is awarded by sealed, competitive bidding and neither the official nor his or her spouse or child have attempted to persuade agency personnel to enter the contract. NOTE: Disclosure of the interest of the official, spouse, or child and the nature of the business must be filed prior to or at the time of submission of the bid on Commission FORM 3A with the Commission on Ethics or Supervisor of Elections, depending on whether the official serves at the state or local level.
- (c) When the purchase or sale is for legal advertising, utilities service, or for passage on a common carrier.
- (d) When an emergency purchase must be made to protect the public health, safety, or welfare.
- (e) When the business entity is the only source of supply within the political subdivision and there is full disclosure of the official's interest to the governing body on Commission FORM 4A.
- (f) When the aggregate of any such transactions does not exceed \$500 in a calendar year.
- (g) When the business transacted is the deposit of agency funds in a bank of which a county, city, or district official is an officer, director, or stockholder, so long as agency records show that the governing body has determined that the member did not favor his or her bank over other qualified banks.
- (h) When the prohibitions are waived in the case of ADVISORY BOARD MEMBERS by the appointing person or by a two-thirds vote of the appointing body (after disclosure on Commission FORM 4A).
- (i) When the public officer or employee purchases in a private capacity goods or services, at a price and upon terms available to similarly situated members of the general public, from a business entity which is doing business with his or her agency.
- (j) When the public officer or employee in a private capacity purchases goods or services from a business entity which is subject to the regulation of his or her agency where the price and terms of the transaction are available to similarly situated members of the general public and the officer or employee makes full disclosure of the relationship to the agency head or governing body prior to the transaction.

4. Additional Exemptions

No elected public officer is in violation of the conflicting employment prohibition when employed by a tax exempt organization contracting with his or her agency so long as the officer is not directly or indirectly compensated as a result of the contract, does not participate in any way in the decision to enter into the contract, abstains from voting on any matter involving the employer, and makes certain disclosures. [Sec. 112.313(15), Fla. Stat.] A qualified blind trust established pursuant to Sec. 112.31425, Fla. Stat., may afford an official protection from conflicts of interest arising from assets placed in the trust.

5. Lobbying State Agencies By Legislators

A member of the Legislature is prohibited from representing another person or entity for compensation during his or her term of office before any state agency other than judicial tribunals. [Art. II, Sec. 8(e), Fla. Const., and Sec. 112.313(9), Fla. Stat.]

6. Employees Holding Office

A public employee is prohibited from being a member of the governing body which serves as his or her employer. [Sec. 112.313(10), Fla. Stat.]

7. Professional and Occupational Licensing Board Members

An officer, director, or administrator of a state, county, or regional professional or occupational organization or association, while holding such position, may not serve as a member of a state examining or licensing board for the profession or occupation. [Sec. 112.313(11), Fla. Stat.]

8. Contractual Services: Prohibited Employment

A state employee of the executive or judicial branch who participates in the decision-making process involving a purchase request, who influences the content of any specification or procurement standard, or who renders advice, investigation, or auditing, regarding his or her agency's contract for services, is prohibited from being employed with a person holding such a contract with his or her agency. [Sec. 112.3185(2), Fla. Stat.]

9. Local Government Attorneys

Local government attorneys, such as the city attorney or county attorney, and their law firms are prohibited from representing private individuals and entities before the unit of local government which they serve. A local government attorney cannot recommend or otherwise refer to his or her firm legal work involving the local government unit unless the attorney's contract authorizes or mandates the use of that firm. [Sec. 112.313(16), Fla. Stat.]

10. Dual Public Employment

Candidates and elected officers are prohibited from accepting public employment if they know or should know it is being offered for the purpose of influence. Further, public employment may not be accepted unless the position was already in existence or was created without the anticipation of the official's interest, was publicly advertised, and the officer had to meet the same qualifications and go through the same hiring process as other applicants. For elected public officers already holding public employment, no promotion given for the purpose of influence may be accepted, nor may promotions that are inconsistent with those given other similarly situated employees. [Sec. 112.3125, Fla. Stat.]

C. RESTRICTIONS ON APPOINTING, EMPLOYING, AND CONTRACTING WITH RELATIVES

1. Anti-Nepotism Law

A public official is prohibited from seeking for a relative any appointment, employment, promotion or advancement in the agency in which he or she is serving or over which the official exercises jurisdiction or control. No person may be appointed, employed, promoted, or advanced in or to a position in an agency if such action has been advocated by a related public official who is serving in or exercising jurisdiction or control over the agency; this includes relatives of members of collegial government bodies. NOTE: This prohibition does not apply to school districts (except as provided in Sec. 1012.23, Fla. Stat.), community colleges and state universities, or to appointments of boards, other than those with land-planning or zoning responsibilities, in municipalities of fewer than 35,000 residents. Also, the approval of budgets does not constitute “jurisdiction or control” for the purposes of this prohibition. This provision does not apply to volunteer emergency medical, firefighting, or police service providers. [Sec. 112.3135, Fla. Stat.]

2. Additional Restrictions

A state employee of the executive or judicial branch or the PSC is prohibited from directly or indirectly procuring contractual services for his or her agency from a business entity of which a relative is an officer, partner, director, or proprietor, or in which the employee, or his or her spouse, or children own more than a 5% interest. [Sec. 112.3185(6), Fla. Stat.]

D. POST OFFICE HOLDING AND EMPLOYMENT (REVOLVING DOOR) RESTRICTIONS

1. Lobbying by Former Legislators, Statewide Elected Officers, and Appointed State Officers

A member of the Legislature or a statewide elected or appointed state official is prohibited for two years following vacation of office from representing another person or entity for compensation before the government body or agency of which the individual was an officer or member. Former members of the Legislature are also prohibited for two years from lobbying the executive branch. [Art. II, Sec. 8(e), Fla. Const. and Sec. 112.313(9), Fla. Stat.]

2. Lobbying by Former State Employees

Certain employees of the executive and legislative branches of state government are prohibited from personally representing another person or entity for compensation before the agency with which they were employed for a period of two years after leaving their positions, unless employed by another agency of state government. [Sec. 112.313(9), Fla. Stat.] These employees include the following:

- (a) Executive and legislative branch employees serving in the Senior Management Service and Selected Exempt Service, as well as any person employed by the Department of the Lottery having authority over policy or procurement.

- (b) Persons serving in the following position classifications: the Auditor General; the director of the Office of Program Policy Analysis and Government Accountability (OPPAGA); the Sergeant at Arms and Secretary of the Senate; the Sergeant at Arms and Clerk of the House of Representatives; the executive director and deputy executive director of the Commission on Ethics; an executive director, staff director, or deputy staff director of each joint committee, standing committee, or select committee of the Legislature; an executive director, staff director, executive assistant, legislative analyst, or attorney serving in the Office of the President of the Senate, the Office of the Speaker of the House of Representatives, the Senate Majority Party Office, the Senate Minority Party Office, the House Majority Party Office, or the House Minority Party Office; the Chancellor and Vice-Chancellors of the State University System; the general counsel to the Board of Regents; the president, vice presidents, and deans of each state university; any person hired on a contractual basis and having the power normally conferred upon such persons, by whatever title; and any person having the power normally conferred upon the above positions.

This prohibition does not apply to a person who was employed by the Legislature or other agency prior to July 1, 1989; who was a defined employee of the State University System or the Public Service Commission who held such employment on December 31, 1994; or who reached normal retirement age and retired by July 1, 1991. It does apply to OPS employees.

PENALTIES: Persons found in violation of this section are subject to the penalties contained in the Code (see **PENALTIES**, Part V) as well as a civil penalty in an amount equal to the compensation which the person received for the prohibited conduct. [Sec. 112.313(9)(a)5, Fla. Stat.]

3. Additional Restrictions on Former State Employees

A former executive or judicial branch employee or PSC employee is prohibited from having employment or a contractual relationship, at any time after retirement or termination of employment, with any business entity (other than a public agency) in connection with a contract in which the employee participated personally and substantially by recommendation or decision while a public employee. [Sec. 112.3185(3), Fla. Stat.]

A former executive or judicial branch employee or PSC employee who has retired or terminated employment is prohibited from having any employment or contractual relationship for two years with any business entity (other than a public agency) in connection with a contract for services which was within his or her responsibility while serving as a state employee. [Sec. 112.3185(4), Fla. Stat.]

Unless waived by the agency head, a former executive or judicial branch employee or PSC employee may not be paid more for contractual services provided by him or her to the former agency during the first year after leaving the agency than his or her annual salary before leaving. [Sec. 112.3185(5), Fla. Stat.]

These prohibitions do not apply to PSC employees who were so employed on or before Dec. 31, 1994.

4. Lobbying by Former Local Government Officers and Employees

A person elected to county, municipal, school district, or special district office is prohibited from representing another person or entity for compensation before the government body or agency of which he or she was an officer for two years after leaving office. Appointed officers and employees of counties, municipalities, school districts, and special districts may be subject to a similar restriction by local ordinance or resolution. [Sec. 112.313(13) and (14), Fla. Stat.]

E. VOTING CONFLICTS OF INTEREST

State public officers are prohibited from voting in an official capacity on any measure which they know would inure to their own special private gain or loss. A state public officer who abstains, or who votes on a measure which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, must make every reasonable effort to file a memorandum of voting conflict with the recording secretary in advance of the vote. If that is not possible, it must be filed within 15 days after the vote occurs. The memorandum must disclose the nature of the officer's interest in the matter.

No county, municipal, or other local public officer shall vote in an official capacity upon any measure which would inure to his or her special private gain or loss, or which the officer knows would inure to the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate. The officer must publicly announce the nature of his or her interest before the vote and must file a memorandum of voting conflict on Commission Form 8B with the meeting's recording officer within 15 days after the vote occurs disclosing the nature of his or her interest in the matter. However, members of community redevelopment agencies and district officers elected on a one-acre, one-vote basis are not required to abstain when voting in that capacity.

No appointed state or local officer shall participate in any matter which would inure to the officer's special private gain or loss, the special private gain or loss of any principal by whom he or she is retained, of the parent organization or subsidiary or sibling of a corporate principal by which he or she is retained, of a relative, or of a business associate, without first disclosing the nature of his or her interest in the matter. The memorandum of voting conflict (Commission Form 8A or 8B) must be filed with the meeting's recording officer, be provided to the other members of the agency, and be read publicly at the next meeting.

If the conflict is unknown or not disclosed prior to the meeting, the appointed official must orally disclose the conflict at the meeting when the conflict becomes known. Also, a written memorandum of voting conflict must be filed with the meeting's recording officer within 15 days of the disclosure being made and must be provided to the other members of the agency, with the disclosure being read publicly at the next scheduled meeting. [Sec. 112.3143, Fla. Stat.]

A qualified blind trust established pursuant to Sec. 112.31425, Fla. Stat., may afford an official protection from voting conflicts of interest arising from assets placed in the trust.

F. DISCLOSURES

Conflicts of interest may occur when public officials are in a position to make decisions that affect their personal financial interests. This is why public officers and employees, as well as candidates who run for public office, are required to publicly disclose their financial interests. The disclosure process serves to remind officials of their obligation to put the public interest above personal considerations. It also helps citizens to monitor the considerations of those who spend their tax dollars and participate in public policy decisions or administration.

All public officials and candidates do not file the same degree of disclosure; nor do they all file at the same time or place. Thus, care must be taken to determine which disclosure forms a particular official or candidate is required to file.

The following forms are described below to set forth the requirements of the various disclosures and the steps for correctly providing the information in a timely manner.

1. FORM 1 - Limited Financial Disclosure

Who Must File:

Persons required to file FORM 1 include all state officers, local officers, candidates for local elective office, and specified state employees as defined below (other than those officers who are required by law to file FORM 6).

STATE OFFICERS include:

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies; but including judicial nominating commission members; directors of Enterprise Florida, Scripps Florida Funding Corporation, and CareerSource Florida, and members of the Council on the Social Status of Black Men and Boys; the Executive Director, governors, and senior managers of Citizens Property Insurance Corporation; governors and senior managers of Florida Workers' Compensation Joint Underwriting Association, board members of the Northeast Florida Regional Transportation Commission, and members of the board of Triumph Gulf Coast, Inc.; members of the board of Florida is for Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, and the local boards of trustees and presidents of state universities.

LOCAL OFFICERS include:

- 1) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
- 2) Appointed members of the following boards, councils, commissions, authorities, or other bodies of any county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; a community college or junior college district board of trustees; a board having the power to enforce local code provisions; a planning or zoning board, board of adjustments or appeals, community redevelopment agency board, or other board having the power to recommend, create, or modify land planning or zoning within the political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards; a pension board or retirement board empowered to invest pension or retirement funds or to determine entitlement to or amount of a pension or other retirement benefit.
- 3) Any other appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
- 4) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$20,000 for the local governmental unit.
- 5) Members of governing boards of charter schools operated by a city or other public entity.
- 6) The officers, directors, and chief executive officer of a corporation, partnership, or other business entity that is serving as the chief administrative or executive officer or employee of a political subdivision, and any business entity employee who is acting as the chief administrative or executive officer or employee of the political subdivision. [Sec. 112.3136, Fla. Stat.]

SPECIFIED STATE EMPLOYEE includes:

- 1) Employees in the Office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
- 2) The following positions in each state department, commission, board, or council: secretary or state surgeon general, assistant or deputy secretary, executive director, assistant or deputy executive director, and anyone having the power normally conferred upon such persons, regardless of title.

3) The following positions in each state department or division: director, assistant or deputy director, bureau chief, assistant bureau chief, and any person having the power normally conferred upon such persons, regardless of title.

4) Assistant state attorneys, assistant public defenders, criminal conflict and civil regional counsel, assistant criminal conflict and civil regional counsel, public counsel, full-time state employees serving as counsel or assistant counsel to a state agency, judges of compensation claims, administrative law judges, and hearing officers.

5) The superintendent or director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

6) State agency business managers, finance and accounting directors, personnel officers, grant coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$20,000.

7) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

What Must Be Disclosed:

FORM 1 requirements are set forth fully on the form. In general, this includes the reporting person's sources and types of financial interests, such as the names of employers and addresses of real property holdings. **NO DOLLAR VALUES ARE REQUIRED TO BE LISTED.** In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

When to File:

CANDIDATES for elected local office must file FORM 1 together with and at the same time they file their qualifying papers.

STATE and LOCAL OFFICERS and SPECIFIED STATE EMPLOYEES are required to file disclosure by July 1 of each year. They also must file within thirty days from the date of appointment or the beginning of employment. Those appointees requiring Senate confirmation must file prior to confirmation.

Where to File:

Each LOCAL OFFICER files FORM 1 with the Supervisor of Elections in the county in which he or she permanently resides.

A STATE OFFICER or SPECIFIED STATE EMPLOYEE files with the Commission on Ethics. [Sec. 112.3145, Fla. Stat.]

2. *FORM 1F - Final Form 1 Limited Financial Disclosure*

FORM 1F is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 1 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

3. *FORM 2 - Quarterly Client Disclosure*

The state officers, local officers, and specified state employees listed above, as well as elected constitutional officers, must file a FORM 2 if they or a partner or associate of their professional firm represent a client for compensation before an agency at their level of government.

A FORM 2 disclosure includes the names of clients represented by the reporting person or by any partner or associate of his or her professional firm for a fee or commission before agencies at the reporting person's level of government. Such representations do not include appearances in ministerial matters, appearances before judges of compensation claims, or representations on behalf of one's agency in one's official capacity. Nor does the term include the preparation and filing of forms and applications merely for the purpose of obtaining or transferring a license, so long as the issuance of the license does not require a variance, special consideration, or a certificate of public convenience and necessity.

When to File:

This disclosure should be filed quarterly, by the end of the calendar quarter following the calendar quarter during which a reportable representation was made. FORM 2 need not be filed merely to indicate that no reportable representations occurred during the preceding quarter; it should be filed ONLY when reportable representations were made during the quarter.

Where To File:

LOCAL OFFICERS file with the Supervisor of Elections of the county in which they permanently reside.

STATE OFFICERS and SPECIFIED STATE EMPLOYEES file with the Commission on Ethics. [Sec. 112.3145(4), Fla. Stat.]

4. *FORM 6 - Full and Public Disclosure*

Who Must File:

Persons required by law to file FORM 6 include all elected constitutional officers and candidates for such office; the mayor and members of the city council and candidates for these offices in Jacksonville; the Duval County Superintendent of Schools; judges of compensation claims (pursuant to Sec. 440.442, Fla. Stat.); and members of the Florida Housing Finance Corporation Board and the Florida Prepaid College Board; and members of expressway authorities, transportation authorities (except the

Jacksonville Transportation Authority), bridge authority, or toll authorities created pursuant to Ch. 348 or 343, or 349, or other general law.

What Must be Disclosed:

FORM 6 is a detailed disclosure of assets, liabilities, and sources of income over \$1,000 and their values, as well as net worth. Officials may opt to file their most recent income tax return in lieu of listing sources of income but still must disclose their assets, liabilities, and net worth. In addition, the form requires the disclosure of certain relationships with, and ownership interests in, specified types of businesses such as banks, savings and loans, insurance companies, and utility companies.

When and Where To File:

Incumbent officials must file FORM 6 annually by July 1 with the Commission on Ethics. CANDIDATES must file with the officer before whom they qualify at the time of qualifying. [Art. II, Sec. 8(a) and (i), Fla. Const., and Sec. 112.3144, Fla. Stat.]

5. FORM 6F - Final Form 6 Full and Public Disclosure

This is the disclosure form required to be filed within 60 days after a public officer or employee required to file FORM 6 leaves his or her public position. The form covers the disclosure period between January 1 and the last day of office or employment within that year.

6. FORM 9 - Quarterly Gift Disclosure

Each person required to file FORM 1 or FORM 6, and each state procurement employee, must file a FORM 9, Quarterly Gift Disclosure, with the Commission on Ethics on the last day of any calendar quarter following the calendar quarter in which he or she received a gift worth more than \$100, other than gifts from relatives, gifts prohibited from being accepted, gifts primarily associated with his or her business or employment, and gifts otherwise required to be disclosed. FORM 9 NEED NOT BE FILED if no such gift was received during the calendar quarter.

Information to be disclosed includes a description of the gift and its value, the name and address of the donor, the date of the gift, and a copy of any receipt for the gift provided by the donor. [Sec. 112.3148, Fla. Stat.]

7. FORM 10 - Annual Disclosure of Gifts from Government Agencies and Direct-Support Organizations and Honorarium Event Related Expenses

State government entities, airport authorities, counties, municipalities, school boards, water management districts, and the South Florida Regional Transportation Authority, may give a gift worth more than \$100 to a person required to file FORM 1 or FORM 6, and to state procurement employees, if a public purpose can be shown for the gift. Also, a direct-support organization for a governmental entity may give such a gift to a person who is an officer or employee of that entity. These gifts are to be reported on FORM 10, to be filed by July 1.

The governmental entity or direct-support organization giving the gift must provide the officer or employee with a statement about the gift no later than March 1 of the following year. The officer or employee then must disclose this information by filing a statement by July 1 with his or her annual financial disclosure that describes the gift and lists the donor, the date of the gift, and the value of the total gifts provided during the calendar year. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3148, Fla. Stat.]

In addition, a person required to file FORM 1 or FORM 6, or a state procurement employee, who receives expenses or payment of expenses related to an honorarium event from someone who is prohibited from giving him or her an honorarium, must disclose annually the name, address, and affiliation of the donor, the amount of the expenses, the date of the event, a description of the expenses paid or provided, and the total value of the expenses on FORM 10. The donor paying the expenses must provide the officer or employee with a statement about the expenses within 60 days of the honorarium event.

The disclosure must be filed by July 1, for expenses received during the previous calendar year, with the officer's or employee's FORM 1 or FORM 6. State procurement employees file their statements with the Commission on Ethics. [Sec. 112.3149, Fla. Stat.]

However, notwithstanding Sec. 112.3149, Fla. Stat., no executive branch or legislative lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. This may include gifts or honorarium event related expenses that formerly were permitted under Sections 112.3148 and 112.3149. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts, which include anything not primarily related to political activities authorized under ch.106, are prohibited from political committees. [Sec. 112.31485 Fla. Stat.]

8. FORM 30 - Donor's Quarterly Gift Disclosure

As mentioned above, the following persons and entities generally are prohibited from giving a gift worth more than \$100 to a reporting individual (a person required to file FORM 1 or FORM 6) or to a state procurement employee; a political committee; a lobbyist who lobbies the reporting individual's or procurement employee's agency, and the partner, firm, employer, or principal of such a lobbyist; and vendors. If such person or entity makes a gift worth between \$25 and \$100 to a reporting individual or state procurement employee (that is not accepted in behalf of a governmental entity or charitable organization), the gift should be reported on FORM 30. The donor also must notify the recipient at the time the gift is made that it will be reported.

The FORM 30 should be filed by the last day of the calendar quarter following the calendar quarter in which the gift was made. If the gift was made to an individual in the legislative branch, FORM 30 should be filed with the Lobbyist Registrar. [See page 35 for address.] If the gift was to any other reporting individual or state procurement employee, FORM 30 should be filed with the Commission on Ethics.

However, notwithstanding Section 112.3148, Fla. Stat., no executive branch lobbyist or principal shall make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or

FORM 6 shall knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. This may include gifts that formerly were permitted under Section 112.3148. [Sec. 112.3215, Fla. Stat.] Similar prohibitions apply to legislative officials and employees. However, these laws are not administered by the Commission on Ethics. [Sec. 11.045, Fla. Stat.] In addition, gifts from political committees are prohibited. [Sec. 112.31485, Fla. Stat.]

9. *FORM 1X AND FORM 6X - Amendments to Form 1 and Form 6*

These forms are provided for officers or employees to amend their previously filed Form 1 or Form 6.

IV. AVAILABILITY OF FORMS

LOCAL OFFICERS and EMPLOYEES who must file FORM 1 annually will be sent the form by mail from the Supervisor of Elections in the county in which they permanently reside not later than JUNE 1 of each year. Newly elected and appointed officials or employees should contact the heads of their agencies for copies of the form or download it from www.ethics.state.fl.us, as should those persons who are required to file their final disclosure statements within 60 days of leaving office or employment.

ELECTED CONSTITUTIONAL OFFICERS, OTHER STATE OFFICERS, and SPECIFIED STATE EMPLOYEES who must file annually FORM 1 or 6 will be sent these forms by mail from the Commission on Ethics by JUNE 1 of each year. Newly elected and appointed officers and employees should contact the heads of their agencies or the Commission on Ethics for copies of the form or download it from www.ethics.state.fl.us, as should those persons who are required to file their final disclosure statements within 60 days of leaving office or employment.

Any person needing one or more of the other forms described here may also obtain them from a Supervisor of Elections or from the Commission on Ethics, P.O. Drawer 15709, Tallahassee, Florida 32317-5709. They are also available on the Commission's website: www.ethics.state.fl.us.

V. PENALTIES

A. Non-criminal Penalties for Violation of the Sunshine Amendment and the Code of Ethics

There are no criminal penalties for violation of the Sunshine Amendment and the Code of Ethics. Penalties for violation of these laws may include: impeachment, removal from office or employment, suspension, public censure, reprimand, demotion, reduction in salary level, forfeiture of no more than one-third salary per month for no more than twelve months, a civil penalty not to exceed \$10,000, and restitution of any pecuniary benefits received, and triple the value of a gift from a political committee.

B. Penalties for Candidates

CANDIDATES for public office who are found in violation of the Sunshine Amendment or the Code of Ethics may be subject to one or more of the following penalties: disqualification from being on the ballot, public censure, reprimand, or a civil penalty not to exceed \$10,000, and triple the value of a gift received from a political committee.

C. Penalties for Former Officers and Employees

FORMER PUBLIC OFFICERS or EMPLOYEES who are found in violation of a provision applicable to former officers or employees or whose violation occurred prior to such officer's or employee's leaving public office or employment may be subject to one or more of the following penalties: public censure and reprimand, a civil penalty not to exceed \$10,000, and restitution of any pecuniary benefits received, and triple the value of a gift received from a political committee.

D. Penalties for Lobbyists and Others

An executive branch lobbyist who has failed to comply with the Executive Branch Lobbying Registration law (see Part VIII) may be fined up to \$5,000, reprimanded, censured, or prohibited from lobbying executive branch agencies for up to two years. Lobbyists, their employers, principals, partners, and firms, and political committees and committees of continuous existence who give a prohibited gift or honorarium or fail to comply with the gift reporting requirements for gifts worth between \$25 and \$100, may be penalized by a fine of not more than \$5,000 and a prohibition on lobbying, or employing a lobbyist to lobby, before the agency of the public officer or employee to whom the gift was given for up to two years. Any agent or person acting on behalf of a political committee giving a prohibited gift is personally liable for a civil penalty of up to triple the value of the gift.

Executive Branch lobbying firms that fail to timely file their quarterly compensation reports may be fined \$50 per day per principal for each day the report is late, up to a maximum fine of \$5,000 per report.

E. Felony Convictions: Forfeiture of Retirement Benefits

Public officers and employees are subject to forfeiture of all rights and benefits under the retirement system to which they belong if convicted of certain offenses. The offenses include embezzlement or theft of public funds; bribery; felonies specified in Chapter 838, Florida Statutes; impeachable offenses; and felonies committed with intent to defraud the public or their public agency. [Sec. 112.3173, Fla. Stat.]

F. Automatic Penalties for Failure to File Annual Disclosure

Public officers and employees required to file either Form 1 or Form 6 annual financial disclosure are subject to automatic fines of \$25 for each day late the form is filed after September 1, up to a maximum penalty of \$1,500. [Sec. 112.3144 and 112.3145, Fla. Stat.]

VI. ADVISORY OPINIONS

Conflicts of interest may be avoided by greater awareness of the ethics laws on the part of public officials and employees through advisory assistance from the Commission on Ethics.

A. Who Can Request an Opinion

Any public officer, candidate for public office, or public employee in Florida who is in doubt about the applicability of the standards of conduct or disclosure laws to himself or herself, or anyone who has

the power to hire or terminate another public employee, may seek an advisory opinion from the Commission about himself or herself or that employee.

B. How to Request an Opinion

Opinions may be requested by letter presenting a question based on a real situation and including a detailed description of the situation. Opinions are issued by the Commission and are binding on the conduct of the person who is the subject of the opinion, unless material facts were omitted or misstated in the request for the opinion. Published opinions will not bear the name of the persons involved unless they consent to the use of their names; however, the request and all information pertaining to it is a public record, made available to the Commission and to members of the public in advance of the Commission's consideration of the question.

C. How to Obtain Published Opinions

All of the Commission's opinions are available for viewing or download at its website: www.ethics.state.fl.us.

VII. COMPLAINTS

A. Citizen Involvement

The Commission on Ethics cannot conduct investigations of alleged violations of the Sunshine Amendment or the Code of Ethics unless a person files a sworn complaint with the Commission alleging such violation has occurred, or a referral is received, as discussed below.

If you have knowledge that a person in government has violated the standards of conduct or disclosure laws described above, you may report these violations to the Commission by filing a sworn complaint on the form prescribed by the Commission and available for download at www.ethics.state.fl.us. The Commission is unable to take action based on learning of such misdeeds through newspaper reports, telephone calls, or letters.

You can obtain a complaint form (FORM 50), by contacting the Commission office at the address or phone number shown on the inside front cover of this booklet, or you can download it from the Commission's website: www.ethics.state.fl.us.

B. Referrals

The Commission may accept referrals from: the Governor, the Florida Department of Law Enforcement, a State Attorney, or a U.S. Attorney. A vote of six of the Commission's nine members is required to proceed on such a referral.

C. Confidentiality

The complaint or referral, as well as all proceedings and records relating thereto, is confidential until the accused requests that such records be made public or until the matter reaches a stage in the

Commission's proceedings where it becomes public. This means that unless the Commission receives a written waiver of confidentiality from the accused, the Commission is not free to release any documents or to comment on a complaint or referral to members of the public or press, so long as the complaint or referral remains in a confidential stage.

A COMPLAINT OR REFERRAL MAY NOT BE FILED WITH RESPECT TO A CANDIDATE ON THE DAY OF THE ELECTION, OR WITHIN THE 30 CALENDAR DAYS PRECEDING THE ELECTION DATE, UNLESS IT IS BASED ON PERSONAL INFORMATION OR INFORMATION OTHER THAN HEARSAY.

D. How the Complaint Process Works

Complaints which allege a matter within the Commission's jurisdiction are assigned a tracking number and Commission staff forwards a copy of the original sworn complaint to the accused within five working days of its receipt. Any subsequent sworn amendments to the complaint also are transmitted within five working days of their receipt.

Once a complaint is filed, it goes through three procedural stages under the Commission's rules. The first stage is a determination of whether the allegations of the complaint are legally sufficient: that is, whether they indicate a possible violation of any law over which the Commission has jurisdiction. If the complaint is found not to be legally sufficient, the Commission will order that the complaint be dismissed without investigation, and all records relating to the complaint will become public at that time.

In cases of very minor financial disclosure violations, the official will be allowed an opportunity to correct or amend his or her disclosure form. Otherwise, if the complaint is found to be legally sufficient, a preliminary investigation will be undertaken by the investigative staff of the Commission. The second stage of the Commission's proceedings involves this preliminary investigation and a decision by the Commission as to whether there is probable cause to believe that there has been a violation of any of the ethics laws. If the Commission finds no probable cause to believe there has been a violation of the ethics laws, the complaint will be dismissed and will become a matter of public record. If the Commission finds probable cause to believe there has been a violation of the ethics laws, the complaint becomes public and usually enters the third stage of proceedings. This stage requires the Commission to decide whether the law was actually violated and, if so, whether a penalty should be recommended. At this stage, the accused has the right to request a public hearing (trial) at which evidence is presented or the Commission may order that such a hearing be held. Public hearings usually are held in or near the area where the alleged violation occurred.

When the Commission concludes that a violation has been committed, it issues a public report of its findings and may recommend one or more penalties to the appropriate disciplinary body or official.

When the Commission determines that a person has filed a complaint with knowledge that the complaint contains one or more false allegations or with reckless disregard for whether the complaint contains false allegations, the complainant will be liable for costs plus reasonable attorney's fees incurred by the person complained against. The Department of Legal Affairs may bring a civil action to recover such fees and costs, if they are not paid voluntarily within 30 days.

E. Dismissal of Complaints At Any Stage of Disposition

The Commission may, at its discretion, dismiss any complaint at any stage of disposition should it determine that the public interest would not be served by proceeding further, in which case the Commission will issue a public report stating with particularity its reasons for the dismissal. [Sec. 112.324(12), Fla. Stat.]

F. Statute of Limitations

All sworn complaints alleging a violation of the Sunshine Amendment or the Code of Ethics must be filed with the Commission within five years of the alleged violation or other breach of the public trust. Time starts to run on the day AFTER the violation or breach of public trust is committed. The statute of limitations is tolled on the day a sworn complaint is filed with the Commission. If a complaint is filed and the statute of limitations has run, the complaint will be dismissed. [Sec. 112.3231, Fla. Stat.]

VIII. EXECUTIVE BRANCH LOBBYING

Any person who, for compensation and on behalf of another, lobbies an agency of the executive branch of state government with respect to a decision in the area of policy or procurement may be required to register as an executive branch lobbyist. Registration is required before lobbying an agency and is renewable annually. In addition, each lobbying firm must file a compensation report with the Commission for each calendar quarter during any portion of which one or more of the firm's lobbyists were registered to represent a principal. As noted above, no executive branch lobbyist or principal can make, directly or indirectly, and no executive branch agency official or employee who files FORM 1 or FORM 6 can knowingly accept, directly or indirectly, **any expenditure** made for the purpose of lobbying. [Sec. 112.3215, Fla. Stat.]

Paying an executive branch lobbyist a contingency fee based upon the outcome of any specific executive branch action, and receiving such a fee, is prohibited. A violation of this prohibition is a first degree misdemeanor, and the amount received is subject to forfeiture. This does not prohibit sales people from receiving a commission. [Sec. 112.3217, Fla. Stat.]

Executive branch departments, state universities, community colleges, and water management districts are prohibited from using public funds to retain an executive branch (or legislative branch) lobbyist, although these agencies may use full-time employees as lobbyists. [Sec. 11.062, Fla. Stat.]

Online registration and filing is available at www.floridalobbyist.gov. Additional information about the executive branch lobbyist registration system may be obtained by contacting the Lobbyist Registrar at the following address:

Executive Branch Lobbyist Registration
Room G-68, Claude Pepper Building
111 W. Madison Street
Tallahassee, FL 32399-1425
Phone: 850/922-4987

IX. WHISTLE-BLOWER'S ACT

In 1986, the Legislature enacted a "Whistle-blower's Act" to protect employees of agencies and government contractors from adverse personnel actions in retaliation for disclosing information in a sworn complaint alleging certain types of improper activities. Since then, the Legislature has revised this law to afford greater protection to these employees.

While this language is contained within the Code of Ethics, the Commission has no jurisdiction or authority to proceed against persons who violate this Act. Therefore, a person who has disclosed information alleging improper conduct governed by this law and who may suffer adverse consequences as a result should contact one or more of the following: the Office of the Chief Inspector General in the Executive Office of the Governor; the Department of Legal Affairs; the Florida Commission on Human Relations; or a private attorney. [Sec. 112.3187 - 112.31895, Fla. Stat.]

X. ADDITIONAL INFORMATION

As mentioned above, we suggest that you review the language used in each law for a more detailed understanding of Florida's ethics laws. The "Sunshine Amendment" is Article II, Section 8, of the Florida Constitution. The Code of Ethics for Public Officers and Employees is contained in Part III of Chapter 112, Florida Statutes.

Additional information about the Commission's functions and interpretations of these laws may be found in Chapter 34 of the Florida Administrative Code, where the Commission's rules are published, and in The Florida Administrative Law Reports, which until 2005 published many of the Commission's final orders. The Commission's rules, orders, and opinions also are available at www.ethics.state.fl.us.

If you are a public officer or employee concerned about your obligations under these laws, the staff of the Commission will be happy to respond to oral and written inquiries by providing information about the law, the Commission's interpretations of the law, and the Commission's procedures.

XI. TRAINING

Constitutional officers and elected municipal officers are required to receive a total of four hours training, per calendar year, in the area of ethics, public records, and open meetings. The Commission on Ethics does not track compliance or certify providers.

Visit the training page on the Commission's website for up-to-date rules, opinions, audio/video training, and opportunities for live training conducted by Commission staff. A comprehensive online training course addressing Florida's Code of Ethics, as well as Sunshine Law, and Public Records Act is available via a link on the Commission's homepage.

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING THE OFFICERS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Stoneybrook at Venice Community Development District desire to appoint the below recited person(s) to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Designation of Officer's of the District. The following persons are appointed to the offices shown:

Chairman	<u>Daniel Minnick</u>
Vice Chairman	<u>Carl Phillip Jones</u>
Secretary	<u>James P. Ward</u>
Treasurer	<u>James P. Ward</u>
Assistant Secretary	<u>William Riley</u>
Assistant Secretary	_____
Assistant Secretary	_____

SECTION 2. Severability. That all Sections or parts of Sections or any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict..

SECTION 3. Conflict. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 7th day April, 2016

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Daniel Minnick, Chairman

**MINUTES OF MEETING OF THE
STONEBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Stoneybrook at Venice Community Development District's Board of Supervisors was held on Thursday, September 3, 2015, at 12:00 p.m., at the Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.

Present and constituting a quorum were:

Dan Minnick	Chairman
Carl Jones	Vice Chairman
William Riley	Assistant Secretary
Jason Hamilton	Assistant Secretary

Board members absent were:

Paul Zajac	Assistant Secretary
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Staff Members present:

James P. Ward	District Manager
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Audience present::

Dave Laliberty

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 12:05 p.m. and roll call determined that all members of the Board were present with the exception of Supervisor Zajac.

2. Consideration of Minutes:

Regular Meeting: April 2, 2015

On Motion was made by Mr. Jones and seconded by Mr. Minnick to accept the Meeting Minutes of April 2, 2015, and with all in favor the motion was approved.

3. Consideration of Resolution 2015-4 of the Board of Supervisors of Stoneybrook at Venice Community Development District Amending the Date of the Public Hearing on the Fiscal Year 2015 Proposed Budgets; Providing for Severability; Providing for Conflict and Providing for an Effective Date

Mr. Ward stated that the Public Hearing is being re-scheduled from today to Thursday, September 24th, due to the fact that the newspaper publication for the public hearing did not make the paper on time. He stated that the TRIM notices went out to residents indicating today as the date of the public hearing. He stated that public comment on the budget will be heard today, although no action will be taken by the Board today relative to the budget.

On Motion was made by Mr. Minnick and seconded by Mr. Hamilton to accept Resolution 2015-4 as described above, and with all in favor the motion was approved.

4. Consideration of Fiscal Year 2016 Proposed Budget

a) Public Comment

Mr. Laliberty asked for clarification about the insurance listed on the General Fund. Mr. Ward explained that the insurance comprises General Liability Insurance for the District and Directors and Officers Liability for the Board and staff.

Mr. Laliberty inquired about the possibility of refinancing the Debt Service. Mr. Ward stated that he looks at that frequently, however, but at the moment, it is not really cost effective based on the current market rates. He stated that 2017 may be the best time to refinance the bond issue, and that the District will look at this issue later this year.

Mr. Laliberty asked if a projection has been done on the General Fund operations at the beginning of the CDD. Mr. Ward explained that he was not serving as Manager when the District was established, but he became associated with it five or six years ago. He stated that since that time, the annual operating budget has decreased and remained relatively consistent. Mr. Ward stated that when he assumed the responsibilities as Manager the annual assessment was over \$100 per unit, and it is currently down to roughly \$75 per unit. Mr. Ward reported that he is not aware of any CDD's in the state that have ever done a projection on its General Fund operations since inception.

Discussion ensued regarding pros and cons of paying off bonds early. Mr. Minnick explained that there is an opportunity for owners to buy their own bonds, but if an owner chooses to let it roll out, it functions just like a mortgage. Further discussion took place regarding foreclosures and effects to the debt service. Mr. Ward explained that generally the debt service remains the same continuously. He reported that last year the actual debt service number went down about 5.7% of what it was in the prior years due to a provision in the bond issue allowing the reserve account to be reduced, which the District was required and paid off some bonds to reduce the assessment by 5.7% this year.

b). Board Comment and Consideration

There were no questions or comments from the Board

5. Staff Reports

a) Manager's Report

i. Report on Number of Registered Voters

Mr. Ward reported that (per required disclosure) as of April 15, 2015 there are 1,328 registered voters within the District.

ii. Interim Financial Statements for the period ended July 31, 2015

Mr. Ward stated that the District is on track based on the projections that were assumed in the beginning of the fiscal year.

6. Supervisor's Requests and Audience Comments

Mr. Minnick stated for clarification purposes regarding earlier discussions on foreclosures, if an owner had not paid their taxes, it would be the County that would pursue that debt, not the CDD. Mr. Ward confirmed, explaining that in Florida there is a tax sale certificate process so if someone becomes delinquent in April then in June those certificates go up for sale. Mr. Ward stated that if a certificate sells, the money is then remitted to the District; if it does not sell, the certificate continues to stand out there. Mr. Ward explained that in a District such as Stoneybrook one would not see the certificates not selling.

7. Adjournment

On Motion was made by Mr. Minnick and seconded by Carl Jones to adjourn the meeting, and with all in favor the motion was approved.
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The meeting was adjourned at 12:25 p.m.

James P. Ward, Secretary

Danniel Minnick, Chairman

**MINUTES OF MEETING OF THE
STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the STONEYBROOK AT VENICE Community Development District's Board of Supervisors was held on Thursday, September 24, 2015, at 12:00 p.m., at the Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.

Present and constituting a quorum were:

Dan Minnick	Chairman
Carl Jones	Vice Chairman
Paul Zajac	Assistant Secretary
William Riley	Assistant Secretary
Jason Hamilton	Assistant Secretary

Board members absent were:

William Riley	Assistant Secretary
Jason Hamilton	Assistant Secretary

Staff members present were:

James P. Ward	District Manager
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1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 12:05 p.m. and roll call determined that all members of the Board were present except for Supervisor Riley and Supervisor Hamilton.

2. Public Hearings

a) Fiscal Year 2016 Budget

I. Public Comment and Testimony

On Motion was made by Mr. Zajac and seconded by Mr. Jones to open the Public Hearing, and with all in favor the motion was approved.

There were no members of the public present in person at the meeting and there were no written comments regarding the proposed budget received.

On Motion was made by Mr. Zajac and seconded by Mr. Jones to close the Public Hearing, and with all in favor the motion was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-5, Adopting the Annual Appropriation and Budget for Fiscal Year 2016

Motion was made by Mr. Zajac and seconded by Mr. Jones to accept Resolution 2015-5 as described above, and with all in favor the motion was approved.

b) Fiscal Year 2016 Imposing Special Assessments, Adopting An Assessment Roll, and Approving the General Fund Special Assessment Methodology

I. Public Comment and Testimony

On Motion was made by Mr. Zajac and seconded by Mr. Jones to open the Public Hearing, and with all in favor the motion was approved.

There were no members of the public present in person at the meeting and there were no written comments regarding the proposed budget received.

Motion was made by Mr. Jones and seconded by Mr. Zajac to close the Public Hearing, and with all in favor the motion was approved.

II. Board Comment and Consideration

There were no questions or comments from the Board.

III. Consideration of Resolution 2015-6 Imposing Special Assessments, Adopting an Assessment Roll, and Approving the General Fund Special Assessment Methodology

On Motion was made by Mr. Jones and seconded by Mr. Zajac to accept Resolution 2015-6 as described above, and with all in favor the motion was approved.

3 Consideration of Resolution 2015-7 Designating the Dates, Time and Location for the Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2016

Mr. Ward stated that the Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2016 are scheduled for the first Thursday of every month at 12:00 p.m. at the Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292. Mr. Ward explained that the District will only meet on an as-needed basis, generally three to four times per year, and that meetings can always be added or subtracted as the case may be.

On Motion was made by Mr. Zajac and seconded by Mr. Jones to accept Resolution 2015-7 as described above, and with all in favor was approved.

4. Staff Reports

- a) Manager's Report - Mr. Ward stated that he has nothing new to report.

5. Supervisor's Requests and Audience Comments

Mr. Minnick requested that the Manager secure the estimated costs of doing the reissuance of bond when that opportunity surfaces. Mr. Ward replied that the request will be honored. Mr. Minnick also asked that same be available at the next meeting. Mr. Ward confirmed.

6. Adjournment

On Motion was made by Mr. Zajac and seconded by Carl Jones to adjourn the meeting, and with all in favor the motion was approved.

The meeting was adjourned at 12:12 p.m.

James P. Ward, Secretary

Danniel Minnick, Chairman

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015**

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Stoneybrook at Venice Community Development District
Sarasota County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Stoneybrook at Venice Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic 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 opinions 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2015, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the 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 to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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 our report dated January 12, 2016, 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, contracts, grant agreements and other matters. 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 the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated January 12, 2016, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

January 12, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Stoneybrook at Venice Community Development District, Sarasota County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2015. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$6,077,958.
- The change in the District's total net position in comparison with the prior fiscal year was (\$174,625), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2015, the District's governmental funds reported combined ending fund balances of \$615,021, a decrease of (\$192,071) in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, and debt service fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2015	2014
Current and other assets	\$ 615,171	\$ 809,216
Capital assets, net of depreciation	10,978,828	11,310,944
Total assets	11,593,999	12,120,160
Current liabilities	151,041	162,577
Long-term liabilities	5,365,000	5,705,000
Total liabilities	5,516,041	5,867,577
NET POSITION		
Net investment in capital assets	5,613,828	5,605,944
Restricted	385,068	573,393
Unrestricted	79,062	73,246
Total net position	\$ 6,077,958	\$ 6,252,583

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2015	2014
Revenues:		
Program revenues		
Charges for services	\$ 590,290	\$ 626,090
Operating grants and contributions	37	45
General revenues	60	80
Total revenues	590,387	626,215
Expenses:		
General government	65,639	66,100
Maintenance and operations	332,116	332,116
Interest	367,257	389,980
Total expenses	765,012	788,196
Change in net position	(174,625)	(161,981)
Net position - beginning	6,252,583	6,414,564
Net position - ending	\$ 6,077,958	\$ 6,252,583

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2015 was \$765,012. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, decreased during the fiscal year as a result of a decrease in prepayment revenue. Program revenues were comprised primarily of assessments in both the current and prior fiscal years. The decrease in expenses is primarily the result of the District having made prepayments on their Series 2007 bonds in the current and prior years thus lowering their interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2015.

Actual general fund expenditures for the fiscal year ended September 30, 2015 were less than appropriations due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2015, the District had \$13,580,404 invested in land, infrastructure, and improvements, for its governmental activities. In the government-wide financial statements depreciation of \$2,601,576 has been taken, which resulted in a net book value of \$10,978,828. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2015, the District had \$5,365,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Stoneybrook at Venice Community Development District at the office of the District Manager, James P. Ward at 2041 NE 6TH Terrace, Wilton Manors, Florida 33305, (954) 658-4900.

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2015

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 79,212
Restricted assets:	
Investments	535,959
Capital assets:	
Nondepreciable	5,277,000
Depreciable, net	5,701,828
Total assets	<u>11,593,999</u>
 LIABILITIES	
Accounts payable	150
Accrued interest payable	150,891
Non-current liabilities:	
Due within one year	100,000
Due in more than one year	5,265,000
Total liabilities	<u>5,516,041</u>
 NET POSITION	
Net investment in capital assets	5,613,828
Restricted for debt service	385,068
Unrestricted	79,062
Total net position	<u>\$ 6,077,958</u>

See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
<u>Primary government:</u>				<u>Governmental Activities</u>
Governmental activities:				
General government	\$ 65,639	\$ 65,639	\$ -	\$ -
Maintenance and operations	332,116	5,756	-	(326,360)
Interest on long-term debt	367,257	518,895	37	151,675
Total governmental activities	765,012	590,290	37	(174,685)
General revenues:				
Investment earnings				60
Total general revenues				60
Change in net position				(174,625)
Net position - beginning				6,252,583
Net position - ending				<u>\$ 6,077,958</u>

See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 79,212	\$ -	\$ 79,212
Investments	-	535,959	535,959
Total assets	<u>\$ 79,212</u>	<u>\$ 535,959</u>	<u>\$ 615,171</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 150	\$ -	\$ 150
Total liabilities	<u>150</u>	<u>-</u>	<u>150</u>
Fund balances:			
Restricted for:			
Debt service	-	535,959	535,959
Unassigned	79,062	-	79,062
Total fund balances	<u>79,062</u>	<u>535,959</u>	<u>615,021</u>
Total liabilities and fund balances	<u>\$ 79,212</u>	<u>\$ 535,959</u>	<u>\$ 615,171</u>

See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2015**

Fund balance - governmental funds \$ 615,021

Amounts reported for governmental activities in the statement of
net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	13,580,404	
Accumulated depreciation	<u>(2,601,576)</u>	10,978,828

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(150,891)	
Bonds payable	<u>(5,365,000)</u>	<u>(5,515,891)</u>
Net position of governmental activities		<u><u>\$ 6,077,958</u></u>

See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Special assessments	\$ 71,395	\$ 495,583	\$ 566,978
Prepaid assessments	-	23,312	23,312
Interest earnings	60	37	97
Total revenues	<u>71,455</u>	<u>518,932</u>	<u>590,387</u>
EXPENDITURES			
Current:			
General government	65,639	-	65,639
Debt service:			
Principal	-	340,000	340,000
Interest	-	376,819	376,819
Total expenditures	<u>65,639</u>	<u>716,819</u>	<u>782,458</u>
Excess (deficiency) of revenues over (under) expenditures	5,816	(197,887)	(192,071)
Fund balances - beginning	<u>73,246</u>	<u>733,846</u>	<u>807,092</u>
Fund balances - ending	<u>\$ 79,062</u>	<u>\$ 535,959</u>	<u>\$ 615,021</u>

See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

Net change in fund balances - total governmental funds	\$ (192,071)
--	--------------

Amounts reported for governmental activities in the statement of activities are different because:

Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	340,000
---	---------

Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.	(332,116)
--	-----------

The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	<div style="border-top: 1px solid black; display: inline-block;">9,562</div>
--	--

Change in net position of governmental activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ (174,625)</div>
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See notes to the financial statements

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Stoneybrook at Venice Community Development District (the "District") was created on January 29, 2007 by Ordinance 2006-064 of Sarasota County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or as soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Water management system	25

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2015:

	Fair Value	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 535,959	S&P AAAM	Weighted average of the fund portfolio: 37 days
	<u>\$ 535,959</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2015 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 5,277,000	\$ -	\$ -	\$ 5,277,000
Total capital assets, not being depreciated	5,277,000	-	-	5,277,000
Capital assets, being depreciated				
Water Management System	8,303,404	-	-	8,303,404
Total capital assets, being depreciated	8,303,404	-	-	8,303,404
Less accumulated depreciation for:				
Water Management System	(2,269,460)	(332,116)	-	(2,601,576)
Total accumulated depreciation	(2,269,460)	(332,116)	-	(2,601,576)
Total capital assets, being depreciated, net	6,033,944	(332,116)	-	5,701,828
Governmental activities capital assets, net	\$ 11,310,944	\$ (332,116)	\$ -	\$ 10,978,828

Depreciation was charged to the maintenance and operations function.

NOTE 6 - LONG TERM LIABILITIES

Series 2007

On November 1, 2007, the District issued \$6,410,000 of Capital Improvement Revenue Bonds, Series 2007 due on May 1, 2038 with a fixed interest rate of 6.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2007 Bonds is paid serially commencing on May 1, 2009 through May 1, 2038.

The Series 2007 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2007 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. For the Series 2007 Bonds, this occurred during the current fiscal year as the District collected prepaid assessments and prepaid \$245,000 of the Bonds. In addition, see Note – 10 Subsequent Events for extraordinary redemption amounts subsequent to year end.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2015.

Changes in long-term liability activity for the fiscal year ended September 30, 2015 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2007	\$ 5,705,000	\$ -	\$ 340,000	\$ 5,365,000	\$ 100,000
Total	\$ 5,705,000	\$ -	\$ 340,000	\$ 5,365,000	\$ 100,000

NOTE 6 - LONG TERM LIABILITIES (Continued)

At September 30, 2015, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2016	\$ 100,000	\$ 362,138	\$ 462,138
2017	110,000	355,388	465,388
2018	115,000	347,963	462,963
2019	125,000	340,200	465,200
2020	130,000	331,763	461,763
2021-2025	810,000	1,513,350	2,323,350
2026-2030	1,135,000	1,198,463	2,333,463
2031-2035	1,590,000	759,038	2,349,038
2036-2038	1,250,000	172,463	1,422,463
	<u>\$ 5,365,000</u>	<u>\$ 5,380,766</u>	<u>\$ 10,745,766</u>

NOTE 7 - 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There have been no claims from these risks that exceeded commercial insurance coverage over the past three years.

NOTE 8 - SUBSEQUENT EVENTS

In November 2015, the District prepaid \$25,000 of the Series 2007 Bonds. The prepayment was an extraordinary mandatory redemption as outlined in the Bond Indenture.

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 74,771	\$ 71,395	\$ (3,376)
Interest earnings	100	60	(40)
Total revenues	<u>74,871</u>	<u>71,455</u>	<u>(3,416)</u>
EXPENDITURES			
Current:			
General government	<u>74,871</u>	<u>65,639</u>	<u>9,232</u>
Total expenditures	<u>74,871</u>	<u>65,639</u>	<u>9,232</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>5,816</u>	<u>\$ 5,816</u>
Fund balance - beginning		<u>73,246</u>	
Fund balance - ending		<u>\$ 79,062</u>	

See notes to required supplementary information

**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2015.

Actual general fund expenditures for the fiscal year ended September 30, 2015 were less than appropriations due primarily to anticipated costs which were not incurred in the current fiscal year.



**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
Stoneybrook at Venice Community Development District
Sarasota 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 the governmental activities and each major fund of Stoneybrook at Venice Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 12, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

January 12, 2016



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Stoneybrook at Venice Community Development District
Sarasota County, Florida

We have examined Stoneybrook at Venice Community Development District, Sarasota County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2015. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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 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 District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2015.

This report 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, management, and the Board of Supervisors of Stoneybrook at Venice Community Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

January 12, 2016



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Stoneybrook at Venice Community Development District
Sarasota County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Stoneybrook at Venice Community Development District, Sarasota County, Florida ("District") as of and for the fiscal year ended September 30, 2015, and have issued our report thereon dated January 12, 2016.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 12, 2016, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Stoneybrook at Venice Community Development District, Sarasota County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Stoneybrook at Venice Community Development District, Sarasota County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

January 12, 2016

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2014.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2015.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2015.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2015 financial audit report.
6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2015. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2016 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Stoneybrook at Venice Community Development District (the "Board") prior to June 15, 2015, a proposed Budget for Fiscal Year 2016; and

WHEREAS, the Board has considered the proposed budget and desires approve the Budget and to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The proposed Budget prepared and submitted by the District Manager for Fiscal Year 2011 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE:	Thursday, September 1, 2016
HOUR:	12:00 P.M.
LOCATION:	Stoneybrook Activity Center 2365 Estuary Drive Venice, Florida 34292

SECTION 4. The District Manager is hereby directed to submit a copy of the proposed Budget to Sarasota County at least 60 days prior to the hearing set above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

SECTION 6. That all Sections or parts of Sections or any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict

SECTION 7. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. This Resolution shall become effective immediately upon passage.

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2016 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

PASSED AND ADOPTED this 7th day of April, 2016

ATTEST:

**STONEYBROOK AT VENICE COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Daniel Minnick, Chairman

BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

EXHIBIT A

PROPOSED BUDGET FISCAL YEAR 2017



James P. Ward
District Manager
2041 NE 6th Terrace
Wilton Manors, FL 33305

Phone: 954-658-4900
E-mail: ward9490@comcast.net

www.StoneybrookatVeniceCDD.org





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**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 75	\$ 26	\$ 75	\$ 75
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 73,946	\$ 65,721	\$ 73,946	\$ 73,946
Total Revenue & Other Sources	\$ 74,021	\$ 65,747	\$ 74,021	\$ 74,021
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Executive Salaries	\$ 17,000	\$ 7,192	\$ 17,000	\$ 17,000
Executive Salaries - FICA	\$ 1,301	\$ 550	\$ 1,301	\$ 1,301
Executive Salaries - Insurance	\$ 3,100	\$ 1,518	\$ 2,125	\$ 3,200
Financial and Administrative				
Audit Services	\$ 4,400	\$ 4,200	\$ 4,200	\$ 4,400
Accounting Services	\$ 5,500	\$ 1,500	\$ 4,500	\$ 5,500
Assessment Roll Preparation	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 400	\$ -	\$ 200	\$ 400
Legal Advertising	\$ 1,200	\$ 1,172	\$ 2,400	\$ 1,200
Trustee Services	\$ 2,795		\$ 2,795	\$ 2,795
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 400	\$ 123	\$ 400	\$ 400
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 18	\$ 60	\$ 100
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,600	\$ 2,793	\$ 7,600	\$ 7,600
Insurance	\$ 6,700	\$ 6,385	\$ 6,385	\$ 6,700
Printing and Binding	\$ 250	\$ 12	\$ 75	\$ 250
Office Supplies	\$ 30	\$ -	\$ -	\$ 30
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Legal Services				
General Counsel	\$ 2,500	\$ 134	\$ 500	\$ 2,500
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ 1,000	\$ -	\$ -	\$ 900
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 4,070	\$ -	\$ 4,070	\$ 4,070
Total Appropriations	\$ 74,021	\$ 36,273	\$ 69,286	\$ 74,021
Net Increase/(Decrease) in Fund Balance			\$ 4,735	
Fund Balance - Beginning			\$ 79,062	
Fund Balance - Ending (Projected)			\$ 83,797	
Assessment Comparison	\$ 74.69			\$ 74.69

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Revenues and Other Sources

Carryforward \$ -

Interest Income - General Account \$ 75

With the levy of Special Assessments the District's operating account will earn interest on it's funds.
This amount reflects the anticipated earnings.

Appropriations

Legislative

Board of Supervisor's Fees \$ -

The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The current Board has waived their Board Compensation.

Executive

Executive Salaries and Benefits \$ 21,501

The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.

	FY 2016	FY 2017
Salary	\$ 17,000	\$ 17,000
FICA	\$ 1,301	\$ 1,301
Insurance	\$ 2,400	\$ 3,200
Total:	\$ 20,701	\$ 21,501

Financial and Administrative

Audit Services \$ 4,400

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Accounting Services \$ 5,500

For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation \$ 10,000

For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Sarasota County Property Appraiser.

Arbitrage Rebate Fees \$ 500

For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription \$ 400

Legal Advertising \$ 1,200

Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2017

Trustee Services	\$ 2,795
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The	
Dissemination Agent Services	\$ 5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.	
Property Appraiser Fees	\$ -
Bank Service Fees	\$ 400
Travel and Per Diem	\$ -
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 100
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services	\$ 7,600
The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a secure Facility with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the development/maintenance of a District web site.	
Insurance	\$ 6,700
Printing and Binding	\$ 250
Office Supplies	\$ 30
Subscriptions and Memberships	\$ 175
Legal Services	
General Counsel	\$ 2,500
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".	
Other General Government Services	
Engineering Services	\$ -
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Contingencies	\$ 900
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 4,070
4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.	
Total Appropriations:	<u>\$ 74,021</u>

**Stoneybrook at Venice
Community Development District**

Debt Service Fund - Budget

Fiscal Year 2017

Description	Fiscal Year 2016 Budget	Actual at February 29, 2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Interest Income	\$ -	\$ 13	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 489,034	\$ 430,896	\$ 489,034	\$ 488,902
Special Assessment - Prepayments	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 489,034	\$ 430,908	\$ 489,064	\$ 488,902

Appropriations

Debt Service

Principal Debt Service - Mandatory

Series 2007 Bonds	\$ 100,000	\$ -	\$ 100,000	\$ 110,000
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Principal Debt Service - Early Redemptions

Series 2007 Bonds	\$ -	\$ 25,000	\$ 50,000	\$ -
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Interest Expense

Series 2007 Bonds	\$ 362,138	\$ 181,069	\$ 361,294	\$ 352,013
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Other Fees and Charges

Discounts and Tax Collector Fees	\$ 26,897	\$ -	\$ 26,897	\$ 26,890
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Total Appropriations	\$ 489,035	\$ 206,069	\$ 538,191	\$ 488,902
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Net Increase/(Decrease) in Fund Balance	\$ (49,127)
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Fund Balance - Beginning	\$ 535,962
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Fund Balance - Ending (Projected)	\$ 486,836
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Restricted Fund Balance:

Reserve Account Requirement	\$ 240,000
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Restricted for November 1, 2017 Interest Payment	\$ 172,294
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Total - Restricted Fund Balance:	\$ 412,294
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Assessment Comparison

Single Family - 40ft	\$ 377	\$ 377
Single Family - 52ft	\$ 519	\$ 519
Single Family - 62ft	\$ 680	\$ 680
Cove Townhomes	\$ 281	\$ 281

Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2017

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2016	\$ 5,215,000	6.75%		
11/1/2016			\$ 176,006.25	
5/1/2017	\$ 110,000	6.75%	\$ 176,006.25	\$ 462,013
11/1/2017			\$ 172,293.75	
5/1/2018	\$ 115,000	6.75%	\$ 172,293.75	\$ 459,588
11/1/2018			\$ 168,412.50	
5/1/2019	\$ 125,000	6.75%	\$ 168,412.50	\$ 461,825
11/1/2019			\$ 164,193.75	
5/1/2020	\$ 130,000	6.75%	\$ 164,193.75	\$ 458,388
11/1/2020			\$ 159,806.25	
5/1/2021	\$ 140,000	6.75%	\$ 159,806.25	\$ 459,613
11/1/2021			\$ 155,081.25	
5/1/2022	\$ 150,000	6.75%	\$ 155,081.25	\$ 460,163
11/1/2022			\$ 150,018.75	
5/1/2023	\$ 160,000	6.75%	\$ 150,018.75	\$ 460,038
11/1/2023			\$ 144,618.75	
5/1/2024	\$ 175,000	6.75%	\$ 144,618.75	\$ 464,238
11/1/2024			\$ 138,712.50	
5/1/2025	\$ 185,000	6.75%	\$ 138,712.50	\$ 462,425
11/1/2025			\$ 132,468.75	
5/1/2026	\$ 200,000	6.75%	\$ 132,468.75	\$ 464,938
11/1/2026			\$ 125,718.75	
5/1/2027	\$ 210,000	6.75%	\$ 125,718.75	\$ 461,438
11/1/2027			\$ 118,631.25	
5/1/2028	\$ 225,000	6.75%	\$ 118,631.25	\$ 462,263
11/1/2028			\$ 111,037.50	
5/1/2029	\$ 240,000	6.75%	\$ 111,037.50	\$ 462,075
11/1/2029			\$ 102,937.50	
5/1/2030	\$ 260,000	6.75%	\$ 102,937.50	\$ 465,875
11/1/2030			\$ 94,162.50	
5/1/2031	\$ 275,000	6.75%	\$ 94,162.50	\$ 463,325
11/1/2031			\$ 84,881.25	
5/1/2032	\$ 295,000	6.75%	\$ 84,881.25	\$ 464,763
11/1/2032			\$ 74,925.00	
5/1/2033	\$ 315,000	6.75%	\$ 74,925.00	\$ 464,850
11/1/2033			\$ 64,293.75	
5/1/2034	\$ 340,000	6.75%	\$ 64,293.75	\$ 468,588

Stoneybrook at Venice
Community Development District
Debt Service Fund - Budget
Fiscal Year 2017

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2034			\$ 52,818.75	
5/1/2035	\$ 365,000	6.75%	\$ 52,818.75	\$ 470,638
11/1/2035			\$ 40,500.00	
5/1/2036	\$ 390,000	6.75%	\$ 40,500.00	\$ 471,000
11/1/2036			\$ 27,337.50	
5/1/2037	\$ 415,000	6.75%	\$ 27,337.50	\$ 469,675
11/1/2037			\$ 13,331.25	
5/1/2038	\$ 445,000	6.75%	\$ 13,331.25	\$ 471,663
Principal Balance - September 30, 2016	\$ 5,265,000			

Resolution 2016-3

A RESOLUTION DESIGNATING THE REGISTERED AGENT; DESIGNATING THE OFFICE OR LOCATION OF THE REGISTERED OFFICE; FOR THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR CONFLICTS AND INVALID PROVISIONS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Stoneybrook at Venice Community Development District desire to appoint James P. Ward, District Manager as the Registered Agent; designate the offices of the District Manager, James P. Ward 2041 N.E. 6th Terrace, Wilton Manors, Florida 33305 as the Registered Office, providing for conflicts and providing for an effective date.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT:

1. James P. Ward hereby appointed as the Registered Agent; and
2. The offices of the District Manager, James P. Ward, 2041 N.E. 6th Terrace, Wilton Manors, FL 33305 is hereby designated as the Registered Office; and
3. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict; and
4. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED this 7th day of April, 2016.

**Stoneybrook at Venice Community
Development District**

James P. Ward, Secretary

Daniel Minnick, Chairman



MBS CAPITAL MARKETS, LLC

UNDERWRITING AGREEMENT STONEBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

February 4, 2016

Board of Supervisors
Stoneybrook at Venice Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the “Underwriter”) offers to enter into this agreement (the “Agreement”) with the Stoneybrook at Venice Community Development District (the “District”) which, upon your acceptance of this offer, will be binding the District and the Underwriter. This agreement relates to the proposed issuance of the District’s capital improvement revenue refunding bonds (the “Bonds”) for the purpose of refunding the District’s outstanding Series 2007 Bonds (the “Prior Bonds”).

1. **Scope of Services:** The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
 - o Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
 - o Preparation of rating strategies and presentations related to the issue being underwritten.
 - o Preparations for and assistance with investor “road shows,” if any, and investor discussions related to the issue being underwritten.
 - o Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
 - o Assistance in the preparation of the Preliminary Official Statement, if any, and the final Official Statement.
 - o Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
 - o Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
 - o Preparation of post-sale reports for the issue, if any.
 - o Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.



MBS CAPITAL MARKETS, LLC

2. **Fees:** No fees will be incurred with the execution of this Agreement. The underwriting fee for the sale or placement of Bonds is 1.5% of the principal amount of the Bonds. The Underwriter will be responsible for its own out-of-pocket expenses with the exception of underwriter's or disclosure counsel which fee will not exceed \$20,000 and will be paid from the costs of issuance account. Such fee as well as any fees payable to the Underwriter will be entirely contingent upon the successful sale and delivery or placement of the Bonds.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel, if any, will deliver to the District a purchase or placement contract setting forth its rights and duties in connection with such purchase or placement as well as detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement you are acknowledging receipt of the same.



MBS CAPITAL MARKETS, LLC

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

By execution of this Agreement, you are acknowledging receipt of the MSRB Rule G-17 required disclosures attached hereto as Exhibit A.

Sincerely,
MBS Capital Markets, LLC

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the



MBS CAPITAL MARKETS, LLC

resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with an District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS February 29, 2016

James P. Ward
District Manager
2041 NE 6 Terrace
Wilton Manors, Florida 33305

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Stoneybrook At Venice Community Development District

Balance Sheet - All Funds and Account Groups as of February 29, 2016

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 182,104	\$ -	\$ -	\$ -	\$ 182,104
Debt Service Fund					
Revenue Account	-	446,846	-	-	446,846
Reserve Account	-	240,386	-	-	240,386
Sinking Fund	-	-	-	-	-
Interest Account	-	-	-	-	-
Prepayment Account	-	0	-	-	0
Due from Other Funds					
General Fund	-	73,568	-	-	73,568
Debt Service Fund	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	760,799	-	760,799
Amount to be Provided by Debt Service Funds	-	-	4,579,201	-	4,579,201
General Fixed Assets	-	-	-	11,310,944	11,310,944
Total Assets	\$ 182,104	\$ 760,799	\$ 5,340,000	\$ 11,310,944	\$ 17,593,847
Liabilities					

Stoneybrook At Venice Community Development District

Balance Sheet - All Funds and Account Groups as of February 29, 2016

	Governmental Funds		Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets	
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts Payable	-	-	-	-	-
Due to Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund	73,568	-	-	-	73,568
Bonds Payable - Series 2007	-	-	5,340,000	-	5,340,000
Total Liabilities	\$ 73,568	\$ -	\$ 5,340,000	\$ -	\$ 5,413,568
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	11,310,944	11,310,944
Fund Balance					
Restricted					
Beginning: October 1, 2015	-	535,960	-	-	535,960
Results from Current Operations	-	224,840	-	-	224,840
Unassigned					
Beginning: October 1, 2015	79,062	-	-	-	79,062
Results from Current Operations	29,474	-	-	-	29,474
Total Fund Equity and Other Credits	108,536	760,799	-	11,310,944	12,180,279
Total Liabilities, Fund Equity and Other Credits	\$ 182,104	\$ 760,799	\$ 5,340,000	\$ 11,310,944	\$ 17,593,847

Stoneybrook at Venice Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 29, 2016**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest								
Interest - General Checking	3	4	9	5	5	26	75	35%
Special Assessment Revenue								
Special Assessments - On-Roll	-	20,376	40,726	2,323	2,297	65,721	69,876	94%
Special Assessments - Other	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 20,379	\$ 40,735	\$ 2,328	\$ 2,302	\$ 65,747	\$ 69,951	94%
Expenditures and Other Uses								
Legislative								
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Board of Supervisor's - FICA	-	-	-	-	-	-	-	N/A
Executive								
Executive Salaries	1,308	1,308	1,308	1,308	1,962	7,192	17,000	42%
Executive Salaries - FICA	100	100	100	100	150	550	1,301	42%
Executive Salaries - Insurance	304	304	304	304	304	1,518	3,100	49%
Financial and Administrative								
Audit Services	-	-	2,000	2,200	-	4,200	4,400	95%
Accounting Services	-	203	344	658	296	1,500	5,500	27%
Assessment Roll Preparation	10,000	-	-	-	-	10,000	10,000	100%
Arbitrage Rebate Services	-	-	500	-	-	500	500	100%
Other Contractual Services								
Recording and Transcription	-	-	-	-	-	-	400	0%
Legal Advertising	-	-	1,172	-	-	1,172	1,200	98%
Trustee Services	-	-	-	-	-	-	2,795	0%

Stoneybrook at Venice Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending February 29, 2016**

	October	November	December	January	February	Year to Date	Annual Budget	% of Budget
Dissemination Agent Services	-	-	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Services	24	24	23	25	27	123	400	31%
Travel and Per Diem	-	-	-	-	-	-	-	N/A
Communications & Freight Services								
Telephone	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	11	-	-	-	7	18	100	18%
Rentals & Leases								
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	N/A
Computer Services	559	559	559	559	559	2,793	7,600	37%
Insurance	-	-	6,385	-	-	6,385	6,700	95%
Printing & Binding	-	-	-	-	12	12	250	5%
Office Supplies	-	-	-	-	-	-	30	0%
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	134	-	-	134	2,500	5%
Other General Government Services								
Engineering Services - General Fund	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	1,000	0%
Capital Outlay	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 12,480	\$ 2,497	\$ 12,828	\$ 5,152	\$ 3,316	\$ 36,273	\$ 69,951	52%
Net Increase/ (Decrease) of Fund Balance	(12,477)	17,883	27,907	(2,824)	(1,014)	29,474	N/A	
Fund Balance - Beginning	79,062	66,585	84,467	112,375	109,550	79,062	76,241	
Fund Balance - Ending	<u>\$ 66,585</u>	<u>\$ 84,467</u>	<u>\$ 112,375</u>	<u>\$ 109,550</u>	<u>\$ 108,536</u>	<u>\$ 108,536</u>	<u>\$ 76,241</u>	

Stoneybrook at Venice Community Development District

Debt Service Fund

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending February 29, 2016

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources								
Fund Balance - Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Revenue Account	1	1	0	1	2	6	-	N/A
Reserve Account	1	1	1	1	1	6	-	N/A
Prepayment Account	0	0	0	-	-	0	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll	-	130,486	270,242	15,654	14,513	430,896	462,138	93%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Prepayment Revenue	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 130,488	\$ 270,244	\$ 15,656	\$ 14,517	\$430,908	\$ 462,138	93%
Expenditures and Other Uses								
Debt Service								
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	0%
Principal - Early Redemptions	-	25,000	-	-	-	25,000	-	N/A
Interest Expense	-	181,069	-	-	-	181,069	362,138	50%
Operating Transfers Out	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 206,069	\$ -	\$ -	\$ -	\$ 206,069	\$ 462,138	45%
Net Increase/ (Decrease) of Fund Balance	3	(75,580)	270,244	15,656	14,517	224,840	N/A	
Fund Balance - Beginning	535,960	535,962	460,382	730,626	746,282	535,960	493,891	
Fund Balance - Ending	<u>\$ 535,962</u>	<u>\$ 460,382</u>	<u>\$ 730,626</u>	<u>\$ 746,282</u>	<u>\$ 760,799</u>	<u>\$ 760,799</u>	<u>\$ 493,891</u>	