



**VISTA  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
NOVEMBER 6, 2025  
10:00 A.M.**

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

[www.vistacdd.org](http://www.vistacdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**VISTA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
2100 Emerald Dunes Drive  
West Palm Beach, FL 33411  
**REGULAR BOARD MEETING**  
November 6, 2025  
10:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. August 7, 2025 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
  - 1. Discussion Regarding Parcel 6
- H. New Business
  - 1. Consider Resolution No. 2025-05 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 5
  - 2. Consider Resolution No. 2025-06 – Goals and Objectives Annual Report.....Page 10
- I. Auditor Selection Committee
  - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 13
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune  
News Herald | The Palm Beach Post  
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

## **AFFIDAVIT OF PUBLICATION**

Laura Archer  
Vista Cdd  
2501 BURNS RD  
STE A

PALM BEACH GARDENS FL 334105207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

09/10/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/10/2025

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

9-3-29

My commission expires

Publication Cost: \$224.48

Tax Amount: \$0.00

Payment Cost: \$224.48

Order No: 11641978

Customer No: 730542

PO #:

# of Copies:

1

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*

KONGMENG YANG  
Notary Public  
State of Wisconsin

### **VISTA COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Vista Community Development District will hold Regular Meetings at 2100 Emerald Dunes Drive, West Palm Beach, Florida 33411 at 10:00 a.m. on the following dates:

October 2, 2025

November 6, 2025

December 4, 2025

February 5, 2026

March 5, 2026

April 2, 2026

May 7, 2026

June 4, 2026

July 2, 2026

August 6, 2026

September 3, 2026

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled without advertised notice.

VISTA COMMUNITY DEVELOPMENT DISTRICT

www.vistacdd.org

#11641978 Sept 10, 2025

**VISTA COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
AUGUST 7, 2025**

**A. CALL TO ORDER**

District Manager Jason Pierman called the August 7, 2025, Regular Board Meeting of the Vista Community Development District (the “District”) to order at 10:06 a.m. at 2100 Emerald Dunes Drive, West Palm Beach, Florida 33411.

**B. PROOF OF PUBLICATION**

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on November 5, 2024, as legally required.

**C. ESTABLISH A QUORUM**

Mr. Pierman determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting: Chairman Kenneth R. Green and Supervisors Yves Corioland and Maxine Matses.

Staff in attendance were: District Manager Jason Pierman of Special District Services, Inc.; and General Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

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

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

**F. APPROVAL OF MINUTES**

**1. May 1, 2025, Regular Board Meeting**

Mr. Pierman presented the minutes of the May 1, 2025, Regular Board Meeting and asked if there were any changes.

There being none, a **motion** was made by Mr. Corioland, seconded by Ms. Matses and unanimously passed approving the minutes of the May 1, 2025, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

**G. PUBLIC HEARING**

**1. Proof of Publication**

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on July 18, 2025, and July 25, 2025, as legally required.

## **2. Receive Public Comment on Fiscal Year 2025/2026 Final Budget**

Mr. Pierman noted that there were no members of the public in attendance.

## **3. Consider Resolution No. 2025-03 – Adopting a Fiscal Year 2025/2026 Final Budget**

Mr. Pierman presented Resolution No. 2025-03, entitled:

### **RESOLUTION NO. 2025-03**

#### **A RESOLUTION OF THE VISTA COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2025/2026 BUDGET.**

A **motion** was made by Mr. Corioland, seconded by Ms. Matses and passed unanimously adopting Resolution No. 2025-03, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

## **H. OLD BUSINESS**

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

## **I. NEW BUSINESS**

### **1. Consider Resolution No. 2025-04– Adopting a Fiscal Year 2025/2026 Meeting Schedule**

Mr. Pierman presented Resolution No. 2025-04, entitled:

### **RESOLUTION NO. 2025-04**

#### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VISTA COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Corioland, seconded by Ms. Matses and passed unanimously adopting Resolution No. 2025-04, as presented.

### **2. Consider Acquisition Agreement for Parcel 6**

Mr. Pierman explained that the agreement was needed to pay for completed improvements out of the construction fund, and noted that it was still being reviewed, but was in substantial final form. Mr. Green explained that the stormwater drainage system was interconnected and is owned and controlled by the Northern Improvement District. The developer expended funds to improve the stormwater system, and this agreement allows the developer to be reimbursed for a portion of the improvement cost. Because

the District is funding some of the construction, the District must acquire the improvements before they are transferred to the Northern Improvement District.

A **motion** was made by Ms. Matses, seconded by Mr. Corioland and unanimously passed approving the Parcel 6 Acquisition Agreement, in substantially final form, subject to legal review.

A second **motion** was made by Ms. Matses, seconded by Mr. Corioland and unanimously passed authorizing the execution of conveyance documents required by the Northern Improvement District to accept the improvements, subject to staff review.

### **3. Consider Appointment of Audit Committee & Approval of Evaluation Criteria**

A **motion** was made by Ms. Matses, seconded by Mr. Corioland and unanimously passed appointing the entire Board as the Audit Selection Committee and approving the evaluation criteria, as presented.

## **J. ADMINISTRATIVE MATTERS**

### **1. 2025 Legislative Update Memor – BCLMR**

Mr. Cochran presented recent legislative updates, including changes to public records exemptions, bond rating requirements, the rulemaking process, ethics requirements, the platting and replatting process, and permitting processes.

## **K. BOARD MEMBER COMMENTS**

Mr. Pierman reminded the Board to complete their 2024 Form 1 as soon as possible and noted that the next meeting was scheduled for November 6, 2025.

## **L. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Green, seconded by Ms. Matses and unanimously passed adjourning the Regular Board Meeting at 10:27 a.m.

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Secretary/Assistant Secretary

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Chair/Vice-Chair

**RESOLUTION NO. 2025-05**

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

**WHEREAS**, the Board of Supervisors of the Vista Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

**WHEREAS**, the District has prepared for consideration and approval an Amended Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VISTA COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Amended Budget for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is hereby approved and adopted.

**Section 2.** The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 6<sup>th</sup> day of November, 2025.

**ATTEST:**

**VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

Vista  
Community Development District

**Amended Final Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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- II       AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**VISTA COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                                      | <b>FISCAL YEAR<br/>2024/2025<br/>BUDGET<br/>10/1/24 - 9/30/25</b> | <b>AMENDED<br/>FINAL<br/>BUDGET<br/>10/1/24 - 9/30/25</b> | <b>YEAR<br/>TO DATE<br/>ACTUAL<br/>10/1/24 - 9/29/25</b> |
|--------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|
| <b>REVENUES</b>                      |                                                                   |                                                           |                                                          |
| O & M Assessments                    | 56,186                                                            | 56,517                                                    | 56,517                                                   |
| Debt Assessments                     | 365,754                                                           | 365,850                                                   | 365,850                                                  |
| Other Revenues                       | 0                                                                 | 0                                                         | 0                                                        |
| Interest Income                      | 540                                                               | 4,600                                                     | 4,577                                                    |
| <b>TOTAL REVENUES</b>                | <b>\$ 422,480</b>                                                 | <b>\$ 426,967</b>                                         | <b>\$ 426,944</b>                                        |
| <b>EXPENDITURES</b>                  |                                                                   |                                                           |                                                          |
| Engineering/Inspections              | 2,500                                                             | 11,000                                                    | 7,750                                                    |
| Management                           | 22,380                                                            | 22,380                                                    | 22,380                                                   |
| Legal                                | 8,000                                                             | 12,000                                                    | 10,483                                                   |
| Assessment Roll                      | 6,000                                                             | 6,000                                                     | 6,000                                                    |
| Audit Fees                           | 3,800                                                             | 3,800                                                     | 3,800                                                    |
| Arbitrage Rebate Fee                 | 650                                                               | 650                                                       | 650                                                      |
| Insurance                            | 7,200                                                             | 6,858                                                     | 6,858                                                    |
| Legal Advertisements                 | 1,275                                                             | 1,800                                                     | 1,242                                                    |
| Miscellaneous                        | 575                                                               | 300                                                       | 86                                                       |
| Postage                              | 225                                                               | 50                                                        | 37                                                       |
| Office Supplies                      | 350                                                               | 350                                                       | 296                                                      |
| Dues & Subscriptions                 | 175                                                               | 175                                                       | 175                                                      |
| Trustee Fee                          | 4,025                                                             | 4,023                                                     | 4,023                                                    |
| Continuing Disclosure Fee            | 1,000                                                             | 1,000                                                     | 1,000                                                    |
| Website Management                   | 2,000                                                             | 2,000                                                     | 2,000                                                    |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 60,155</b>                                                  | <b>\$ 72,386</b>                                          | <b>\$ 66,780</b>                                         |
| <b>REVENUES LESS EXPENDITURES</b>    | <b>\$ 362,325</b>                                                 | <b>\$ 354,581</b>                                         | <b>\$ 360,164</b>                                        |
| Bond Payments                        | (343,809)                                                         | (348,815)                                                 | (348,815)                                                |
| <b>BALANCE</b>                       | <b>\$ 18,516</b>                                                  | <b>\$ 5,766</b>                                           | <b>\$ 11,349</b>                                         |
| County Appraiser & Tax Collector Fee | (8,438)                                                           | (4,956)                                                   | (4,956)                                                  |
| Discounts For Early Payments         | (16,878)                                                          | (15,617)                                                  | (15,617)                                                 |
| <b>EXCESS/ (SHORTFALL)</b>           | <b>\$ (6,800)</b>                                                 | <b>\$ (14,807)</b>                                        | <b>\$ (9,224)</b>                                        |
| Carryover From Prior Year            | 6,800                                                             | 6,800                                                     | 0                                                        |
| <b>NET EXCESS/ (SHORTFALL)</b>       | <b>\$ -</b>                                                       | <b>\$ (8,007)</b>                                         | <b>\$ (9,224)</b>                                        |

|                            |
|----------------------------|
| FUND BALANCE AS OF 9/30/24 |
| FY 2024/2025 ACTIVITY      |
| FUND BALANCE AS OF 9/30/25 |

|            |
|------------|
| \$109,463  |
| (\$14,807) |
| \$94,656   |

**Notes**

Carryover From Prior Year Of \$6,800 was used to reduce Fiscal Year 2024/2025 Assessments.  
\$6,950 Of Fund Balance To Be Used To Reduce 2025/2026 Assessments.

**AMENDED FINAL BUDGET**  
**VISTA COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                               | <b>FISCAL YEAR<br/>2024/2025<br/>BUDGET<br/>10/1/24 - 9/30/25</b> | <b>AMENDED<br/>FINAL<br/>BUDGET<br/>10/1/24 - 9/30/25</b> | <b>YEAR<br/>TO DATE<br/>ACTUAL<br/>10/1/24 - 9/29/25</b> |
|-------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|
| <b>REVENUES</b>               |                                                                   |                                                           |                                                          |
| Interest Income               | 500                                                               | <b>18,571</b>                                             | 18,571                                                   |
| NAV Tax Collection            | 343,809                                                           | <b>348,815</b>                                            | 348,815                                                  |
| <b>Total Revenues</b>         | <b>\$ 344,309</b>                                                 | <b>\$ 367,386</b>                                         | <b>\$ 367,386</b>                                        |
|                               |                                                                   |                                                           |                                                          |
| <b>EXPENDITURES</b>           |                                                                   |                                                           |                                                          |
| Principal Payments            | 175,000                                                           | <b>175,000</b>                                            | 175,000                                                  |
| Interest Payments             | 168,909                                                           | <b>173,613</b>                                            | 173,613                                                  |
| Transfer To Construction Fund | 400                                                               | <b>32,709</b>                                             | 32,709                                                   |
| <b>Total Expenditures</b>     | <b>\$ 344,309</b>                                                 | <b>\$ 381,322</b>                                         | <b>\$ 381,322</b>                                        |
|                               |                                                                   |                                                           |                                                          |
| <b>Excess/ (Shortfall)</b>    | <b>\$ -</b>                                                       | <b>\$ (13,936)</b>                                        | <b>\$ (13,936)</b>                                       |

|                            |
|----------------------------|
| FUND BALANCE AS OF 9/30/24 |
| FY 2024/2025 ACTIVITY      |
| FUND BALANCE AS OF 9/30/25 |

|            |
|------------|
| \$401,335  |
| (\$13,936) |
| \$387,399  |

Notes

Reserve Fund Balance = \$206,212\*. Revenue Fund Balance = \$181,187\*.

Revenue Fund Balance To Be Used To Make 11/1/2025 Interest Payment Of \$82,103.

\* Approximate Amounts

**Series 2006 Bond Information**

|                            |               |                                |
|----------------------------|---------------|--------------------------------|
| Original Par Amount =      | \$5,170,000   | Annual Principal Payments Due: |
| Interest Rate =            | 5.38%         | May 1st                        |
| Issue Date =               | November 2006 | Annual Interest Payments Due:  |
| Maturity Date =            | May 2037      | May 1st & November 1st         |
| Par Amount As Of 9/30/25 = | \$3,055,000   |                                |

## **RESOLUTION NO. 2025-06**

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

**WHEREAS**, the VISTA Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, the District adopted Resolution 2024-04 on November 13, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1<sup>st</sup> of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

**WHEREAS**, the District Manager has the annual report of the District’s goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the “Annual Report”) and presented the Annual Report to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VISTA COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the Annual Report regarding the District’s success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

**SECTION 3.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of November, 2025.

**ATTEST:**

**VISTA COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

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Chairman, Board of Supervisors

**Exhibit A:** Annual Report of Performance Measures/Standards

## **Exhibit A**

### **Program/Activity: District Administration**

**Goal:** Remain compliant with Florida Law for all district meetings

**Objectives:**

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

**Performance Measures:**

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

### **Program/Activity: District Finance**

**Goal:** Remain Compliant with Florida Law for all district financing activities

**Objectives:**

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

**Performance Measures:**

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- “No findings” for annual financial audit (**NO**)
  - o If “yes” explain

### **Program/Activity: District Operations**

**Goal:** Insure, Operate and Maintain District owned Infrastructure & assets

**Objectives:**

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

**Performance Measures:**

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)

November 6, 2025

RE: Vista Community Development District

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

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

The current auditor for the District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2025, September 30, 2026 and September 30, 2027 audits. The proposed fee for the audit for fiscal year ending September 30, 2025 is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2026 is \$3,700.00. The proposed fee for the audit for fiscal year ending September 30, 2027 audit is \$3,800.00. The proposed fee for the audit for fiscal year ending September 30, 2028 (option year) is \$3,900.00. And the proposed fee for the audit for fiscal year ending September 30, 2029 (option year) is \$4,000.00. The approved fee for the fiscal year ending September 30, 2024 audit, which Grau & Associates has completed, was \$3,800.00. The approved Audit Fee budget for Fiscal Year 2025/2026 is \$3,900.00.

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

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

Special District Services, Inc.



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

**VISTA**

**Community Development District**

Proposal Due: September 16, 2025  
4:00PM

**Submitted to:**

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

**Submitted by:**

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

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

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

September 16, 2025

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

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

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

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

## **Why Grau & Associates:**

### **Knowledgeable Audit Team**

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

### **Servicing your Individual Needs**

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

### **Developing Relationships**

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

### **Maintaining an Impeccable Reputation**

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

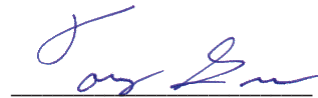
### **Complying With Standards**

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

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

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

Very truly yours,  
Grau & Associates

A handwritten signature in blue ink, appearing to read 'Antonio J. Grau', is written over a horizontal line.

Antonio J. Grau

# Firm Qualifications



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## Grau's Focus and Experience

### Our Team



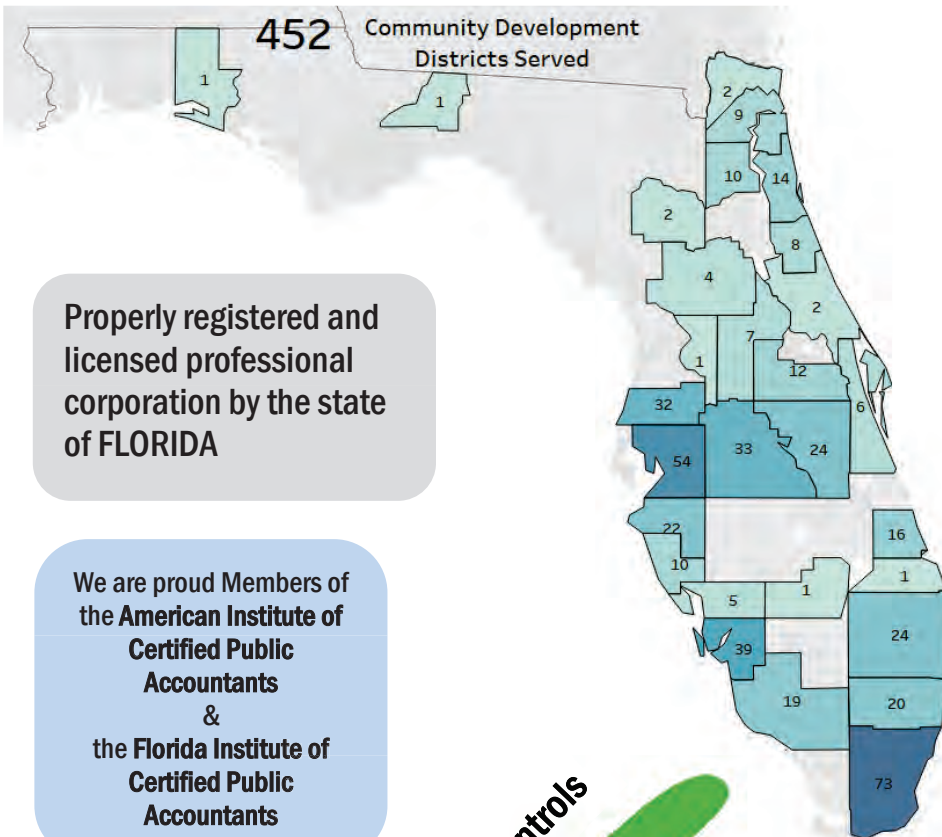
3 Partners  
11 Professional Staff  
2 Administrative Professionals



# 2005

Year founded

### Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

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

**Quality Controls**



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



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

**March 17, 2023**

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

**Dear Antonio Grau:**

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

**Peer Review Team**  
**FICPA Peer Review Committee**

**850.224.2727, x5957**

**cc: Daniel Hevia, Racquel McIntosh**

**Firm Number: 900004390114**

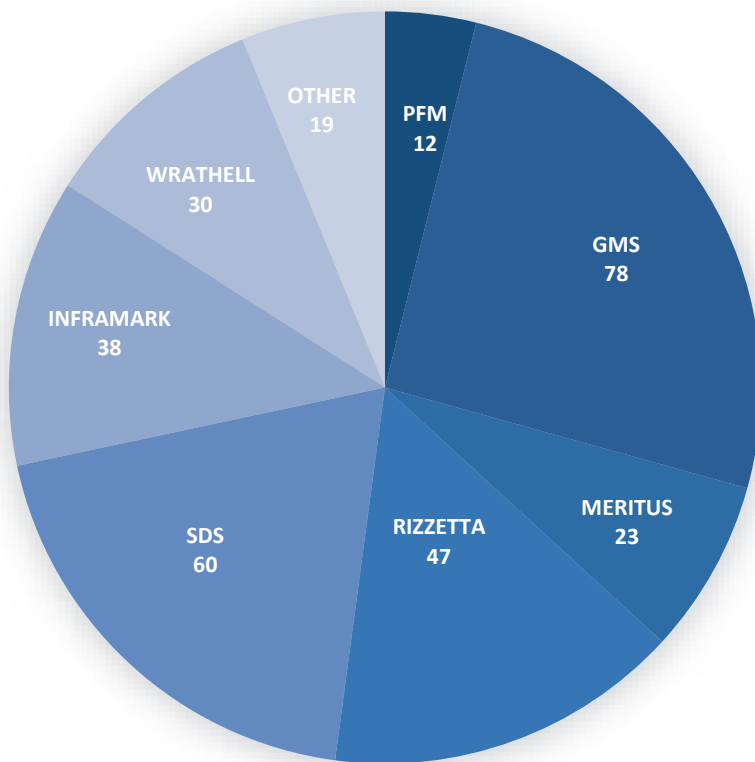
**Review Number: 594791**

## **Firm & Staff Experience**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### Profile Briefs:

#### **Antonio J GRAU, CPA (Partner)**

*Years Performing Audits: 35+*

*CPE (last 2 years):*

*Government Accounting, Auditing:*

*32 hours; Accounting, Auditing and Other:*

*58 hours*

*Professional*

*Memberships: AICPA, FICPA, FGFOA, GFOA*

#### **David Caplivski, CPA (Partner)**

*Years Performing Audits: 13+*

*CPE (last 2 years):*

*Government Accounting, Auditing:*

*48 hours; Accounting, Auditing and Other:*

*33 hours*

*Professional*

*Memberships: AICPA, FICPA, FGFOA, FASD*

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

- Tony Grau

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

- David Caplivski

## **YOUR ENGAGEMENT TEAM**

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



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

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



## Antonio 'Tony' J. Grau, CPA

### Partner

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

#### Experience

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

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

#### Education

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

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#### Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District  
Dunes Community Development District  
Fishhawk Community Development District (I, II, IV)  
Grand Bay at Doral Community Development District  
Heritage Harbor North Community Development District

St. Lucie West Services District  
Ave Maria Stewardship Community District  
Rivers Edge II Community Development District  
Bartram Park Community Development District  
Bay Laurel Center Community Development District

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

#### Professional Associations/Memberships

American Institute of Certified Public Accountants  
Florida Institute of Certified Public Accountants  
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association  
Government Finance Officers Association Member

#### Professional Education (over the last two years)

##### Course

Government Accounting and Auditing  
Accounting, Auditing and Other  
Total Hours

##### Hours

32  
58  
90 (includes of 4 hours of Ethics CPE)



**David Caplivski, CPA/CITP, Partner**  
Contact : [dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com) / 561-939-6676

**Experience**

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

**Education**

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

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**Certifications and Certificates**

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

**Clients Served (partial list)**

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

**Professional Education (over the last two years)**

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

**Professional Associations**

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

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

### Dunes Community Development District

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

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### Two Creeks Community Development District

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

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### Journey's End Community Development District

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

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# **AUDIT APPROACH**

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

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

## **Proposed segmentation of the engagement**

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



## **Phase I - Preliminary Planning**

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

### **During this phase we will perform the following activities:**

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

## **Phase II – Execution of Audit Plan**

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

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

## **Phase III - Completion and Delivery**

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

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

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

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

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

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

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

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

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

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

### **Communications**

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

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

# Cost of Services



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

| <u>Year Ended September 30,</u> | <u>Fee</u>             |
|---------------------------------|------------------------|
| 2025                            | \$3,600                |
| 2026                            | \$3,700                |
| 2027                            | \$3,800                |
| 2028                            | \$3,900                |
| 2029                            | <u>\$4,000</u>         |
| <b>TOTAL (2025-2029)</b>        | <b><u>\$19,000</u></b> |

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

# Supplemental Information



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## **PARTIAL LIST OF CLIENTS**

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

## **ADDITIONAL SERVICES**

### **CONSULTING / MANAGEMENT ADVISORY SERVICES**

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

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

### **ARBITRAGE**

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

**73**

Current  
Arbitrage  
Calculations

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

**For even more information on Grau & Associates  
please visit us on [www.graucpa.com](http://www.graucpa.com).**