



**TWO RIDGES
COMMUNITY DEVELOPMENT
DISTRICT**

**PASCO COUNTY
REGULAR BOARD MEETING
OCTOBER 22, 2025
1:00 P.M.**

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

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

AGENDA
TWO RIDGES
COMMUNITY DEVELOPMENT DISTRICT
Sales Office – Valencia Ridge
32555 Murano Court
Wesley Chapel, Florida 33543
REGULAR BOARD MEETING

October 22, 2025

1:00 P.M.

1 (800) 743-4099 PARTICIPANT PASSCODE: 6576090

- 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 13, 2025 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Ratification of Direct Collect Agreement Fiscal Year 2026.....Page 6
 - 2. Consider Ratification of Resolution No. 2025-39 – Adopting Fiscal Year 2025/2026
Assessment Resolution.....Page 11
 - 3. Consider Ratification of Interlocal Agreement with the Tax Collector.....Page 15
 - 4. Consider Resolution No. 2025-41 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 25
- I. Auditor Selection Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 30
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

Tampa Bay Times

Published Daily

STATE OF FLORIDA } ss

COUNTY OF PASCO County

Before the undersigned authority personally appeared Deirdre Bonett who on oath says that he/she is a Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pasco County, Florida that the attached copy of advertisement being a Legal Notice in the matter Meeting Schedule was published in said newspaper by print in the issues of 10/08/25 or by publication on the newspaper's website, if authorized.

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes. Affiant further says the said Tampa Bay Times is a newspaper published in Pasco County, Florida and that the said newspaper has heretofore been continuously published in said Pasco County, Florida each day and has been entered as a second class mail matter at the post office in said Pasco County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

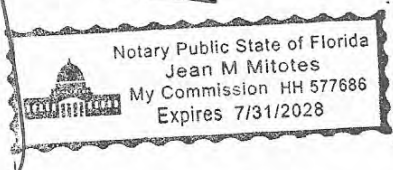
Signature of Affiant 

Sworn to and subscribed before me this 10/08/2025

Signature of Notary of Public

Personally known X or produced identification.

Type of identification produced _____

**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULES**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Two Ridges Community Development District will hold Regular Meetings in the Sales Office of Valencia Ridge located at 32555 Murano Court, Wesley Chapel, Florida 33543 at 1:00 p.m. on the following dates:

October 22, 2025
January 28, 2026
February 25, 2026
March 25, 2026
April 22, 2026
May 27, 2026
June 24, 2026
July 22, 2026
August 26, 2026
September 23, 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 from time to time without advertised notice.

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
www.tworidgescdd.org
10/08/25

58384

**TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 13, 2025**

A. CALL TO ORDER

The August 13, 2025, Regular Board Meeting of the Two Ridges Community Development District (the “District”) was called to order at 1:00p.m. in the Sales Office of Valencia Ridge located at 32555 Murano Court, Wesley Chapel, Florida 33543.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *Tampa Bay Times* on July 23, 2025, and July 30, 2025, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairman John Strowbridge, Vice Chairman Clayton Ratliff and Supervisors Michele Mason (via phone), Sean McArdle and Steve Stimac.

Staff present included: District Manager Michelle Krizen of Special District Services, Inc.; and District Counsel Kyle Magee of Kutak Rock (via phone).

D. ADDITIONS AND DELETIONS TO THE AGENDA

There was a consensus of the Board to add a Funding Agreement and Assessment Resolution to the agenda after the public hearing.

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

There was no public comment at this time.

F. APPROVAL OF MINUTES

1. June 25, 2025, Regular Board Meeting

The minutes of the June 25, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously approving the minutes of the May 28, 2025, Public Hearing & Regular Board Meeting, as presented.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously recessing the Regular Board Meeting and opening the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing had been published in *Tampa Bay Times* on July 23, 2025, and July 30, 2025, as legally required.

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

There were no members of the public in attendance at the meeting.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously closing the Public Hearing and reconvening the Regular Board Meeting.

3. Consider Resolution No. 2025-38 – Adopting a Fiscal Year 2025/2026 Final Budget

Resolution No. 2025-38 was presented, entitled:

RESOLUTION 2025-38 [FY 2025/2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

It was noted that the O& M was consistent with the budget previously presented. The debt has decreased by approximately \$100 per household due to the actual cost of the bond issuance.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adopting Resolution No. 2025-38, as presented.

4. Consider Resolution No. 2025-39 – Assessment Resolution for Fiscal Year 2025/2026

Resolution No. 2025-39 was presented, entitled:

RESOLUTION 2025-29

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS’ ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE.

It was noted that this resolution provides the ability to collect the funds for the budget that was adopted.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adopting Resolution No. 2025-39, as presented.

5. Consider Direct Billing Agreement

It was noted that a direct billing agreement would be used for the unplotted portion of the District.

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously approving the Direct Billing Agreement, as presented.

H. OLD BUSINESS

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

I. NEW BUSINESS

1. Consider Resolution No. 2025-40 – Adopting a Fiscal Year 2025/2026 Meeting Schedule

Resolution No. 2025-40 was presented, entitled:

RESOLUTION NO. 2025-40

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIDGES 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.

It was noted that the schedule presented was consistent with the current schedule by holding meetings on the fourth Wednesday of each month. It was further noted there was no meetings scheduled for November or December. Additional meetings could be scheduled, if needed

A **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adopting Resolution No. 2025-40, as presented.

J. ADMINISTRATIVE MATTERS

There was a consensus of the Board to cancel the September meeting.

The next meeting will then be held on October 22, 2025.

K. BOARD MEMBER COMMENTS

There were no further Board Member comments.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Stimac, seconded by Mr. McArdle and passed unanimously adjourning the Regular Board Meeting at 1:09 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

**DIRECT COLLECT AGREEMENT
FY 2026**

This **Agreement** ("**Agreement**") is made and entered into effective as of October 1, 2026 ("**Effective Date**"), by and between:

Two Ridges Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (hereinafter "**District**"), located in Pasco County, Florida ("**County**"), and whose mailing address is c/o Special District Services, 27499 Riverview Center Blvd., #253 Bonita Springs, Florida 34134; and

Pasco County Associates I, LLLP, a Florida limited partnership, and the owner of certain property located within the boundaries of the District (hereinafter, the "**Property Owner**," and together with the District, "**Parties**"), , and whose mailing address is 1600 Sawgrass Corp Parkway, Suite 400, Sunrise, FL 33323. For purposes of this Agreement, Property Owner's property is more particularly described in **Exhibit A** attached hereto ("**Property**").

RECITALS

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District determined to undertake various operations and maintenance and other activities described in the District's adopted budget ("**Adopted Budget**"); and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District, and, regardless of imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, pursuant to Resolution 2025-38 ("**Annual Assessment Resolution**"), the District's Board levied special assessments to fund the operations and maintenance of the Adopted Budget ("**O&M Assessments**") in the amounts set forth in Adopted Budget and the assessment roll attached to the Annual Assessment Resolution ("**Assessment Roll**"), and set forth the method by which the O&M Assessments and the FY 2026 installment of the District's previously levied debt service assessments ("**Debt Assessment**," and together with the O&M Assessments, "**Assessments**") shall be collected and enforced; and

WHEREAS, Property Owner agrees that the O&M Assessments, which were imposed on the lands within the District, including the Property, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

WHEREAS, pursuant to Florida law, the District certified the Assessment Roll for collection, which Assessment Roll includes in full or part that certain “**Direct Collect Property**” (as defined in the Annual Assessment Resolution and further identified on the Assessment Roll) for direct collection by the District in accordance with Florida law; and

WHEREAS, as the Property is identified on the Assessment Roll as Direct Collect Property, the District and Property Owner desire to arrange for the direct collection and direct payment of the District’s Assessments levied against the Property.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which are hereby acknowledged, the Parties agree as follows:

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

2. **VALIDITY OF SPECIAL ASSESSMENTS.** Property Owner agrees that the Assessments have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District, including the Property. Property Owner hereby waives and relinquishes any rights it may have to challenge, object to, or otherwise fail to pay such Assessments.

3. **COVENANT TO PAY.** Property Owner agrees to pay the Assessments attributable to the Property, regardless of whether Property Owner owns the Property at the time such payment is due or paid. Nothing herein shall prohibit Property Owner from prorating or otherwise collecting these Assessments from subsequent purchasers of the Property. The District shall send a bill to Property Owner at least thirty (30) days prior to the first Assessment due date, indicating the exact amount of the Assessment being certified for collection in FY 2026. The Assessments attributable to the Property shall be due and payable on the dates and in the amounts set forth in the Annual Assessment Resolution. The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

4. **ENFORCEMENT.** This Agreement shall serve as an alternative, additional method for collection of the Assessments. This Agreement shall not affect the District’s ability to collect and enforce its Assessments by any other method authorized by Florida law. Property Owner acknowledges that the failure to pay the Assessments may result in the initiation of a foreclosure action, or, at the District’s sole discretion, delinquent Assessments may be certified for collection on a future County tax bill. In the event that an Assessment payment is not made in accordance with the schedule stated above, the whole of such Assessment – including any remaining partial, deferred payments for FY 2026, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Chapter 197, Florida Statutes (“**Uniform Method**”) on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may

initiate legal proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

5. **NOTICE.** All notices, requests, consents and other communications under this Agreement, but excluding invoices ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices delivered after 5:00p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addresses set forth in this Agreement.

6. **AMENDMENT.** This instrument shall constitute the final and complete expression of the Agreement between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

7. **AUTHORITY.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each Party has complied with all the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this Agreement.

8. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either Party except upon the written consent of the other. Any purported assignment without such consent shall be void.

9. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Property Owner.

10. **ATTORNEYS' FEES.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. **BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

12. **APPLICABLE LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. **NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

Attest:

Two Ridges Community Development District

Secretary/Assistant Secretary

By: _____
Its: _____

Pasco County Associates I, LLP

Witness

By: _____
Name: _____
Title: _____

EXHIBIT A Description of the Property

RESOLUTION 2025-39
[FY 2025/2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Two Ridges Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Pasco County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2025/2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.

- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

- c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 13th DAY OF August, 2025.

ATTEST:

**TWO RIDGES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget

Exhibit B: Assessment Roll

**INTERLOCAL AGREEMENT BETWEEN
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
AND THE PASCO COUNTY TAX COLLECTOR
REGARDING NON-AD VALOREM AND/OR SPECIAL ASSESSMENTS**

THIS INTERLOCAL AGREEMENT (the "Agreement"), made and entered into in duplicate this 23 day of September, 2025, by and between **TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT**, a political subdivision of the State of Florida (hereinafter the "District"), whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410 and the **PASCO COUNTY TAX COLLECTOR**, a constitutional officer of the state of Florida (hereinafter the "Tax Collector"), whose address is 14236 6th Street, Dade City, Florida 33523.

WITNESSETH:

WHEREAS, the District is authorized to impose special assessments for non ad valorem assessments and by Ordinance No. 25-10 adopted the 28th day of January 2025, has expressed its intent to use the uniform method of notice, levy, collection and enforcement of assessments (hereinafter referred to as the "Uniform Collection Method"), as authorized by Section 197.3632 and Section 190.011(14), Florida Statutes for the notice, levy, collection and enforcement of the annual District assessments; and

WHEREAS, the Uniform Collection Method, with its enforcement provisions, including the sale of tax certificates and issuance of tax deeds in the event of enforcing against any delinquencies, is believed to be a fairer methodology to collect non ad valorem assessments from a delinquent property owner than traditional lien foreclosure methodology; and

WHEREAS, the Uniform Collection Method is believed to be a more efficient manner of collection due to the fact that the assessment will be placed on the tax notice issued by the Tax Collector, thereby hopefully producing positive economic benefits to the District; and

WHEREAS, the Uniform Collection Method is believed to eliminate confusion and to

promote local government accountability; and

WHEREAS, Section 197.3632(2), Florida Statutes, provides that the District shall enter into a written agreement with the Tax Collector for reimbursement of necessary administrative costs incurred in implementing the Uniform Collection Method; and

WHEREAS, Section 197.3632(7), Florida Statutes, provides that the District shall bear all costs associated with any separate notice in the event Tax Collector is unable to merge the District's non ad valorem assessments roll with the ad valorem tax roll to produce the annual tax notice; and

WHEREAS, Section 197.3632(8)(c), Florida Statutes, provides that the District shall compensate the Tax Collector pursuant to the provisions of Section 192.091(2)(b)(2), Florida Statutes, or the Tax Collector at its option shall be compensated for collecting its non ad valorem assessments based on the actual costs of collection, whichever is greater.

NOW, THEREFORE, for and in consideration of the foregoing as well as the mutual terms, covenants and conditions herein contained, the parties do contract and agree as follows:

ARTICLE I

Purpose

The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall collect, and enforce the collection of, those certain non ad valorem assessments levied by the District; and to include compensation by the District to the Tax Collector, pursuant to Section 197.3632(8)(c), Florida Statutes, for any costs involved in separate mailings because of non merger of any non ad valorem assessment roll as certified by the District, pursuant to Section 197.3632(7), Florida Statutes; and to address the reimbursement of the necessary administrative costs, including but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and

enforcement duties imposed upon the Tax Collector by the Uniform Collection Method, as provided in Section 197.3632(2), Florida Statutes.

Article II

Term

The Term of this Agreement shall commence on the date that this Agreement is executed by both parties hereto and shall continue through and end on December 31, 2026. Thereafter, this Agreement shall automatically be renewed for successive periods, not to exceed one (1) year each, unless the parties hereto, prior to December 31st of any year, have negotiated and executed a subsequent written agreement providing for the continuation of such collection by the Tax Collector, under such terms and conditions as may then be imposed by said subsequent agreement. Notwithstanding the foregoing, the District shall inform the Tax Collector, as well as the Pasco County Property Appraiser and the Florida Department of Revenue, by January 10th, in any calendar year if the District intends to discontinue using, in the following calendar year, the Uniform Collection Method of collecting the non ad valorem assessments referred to in this Agreement.

ARTICLE III

Compliance With Laws And Regulations

The parties hereto shall abide by all statutes, rules and regulations pertaining to the levy and collection of non ad valorem assessments, and any ordinances promulgated by District not inconsistent with, nor contrary to, the provisions of Section 197.3632, Florida Statutes, and Section 197.3635, Florida Statutes, and any subsequent amendments to said statutes, and any rules duly

promulgated pursuant to these statutes by the Department of Revenue.

ARTICLE IV

Duties and Responsibilities of the District

The District agrees, covenants and contracts to:

- (a) Be solely responsible for imposing and levying valid non ad valorem assessments.
- (b) Indemnify and hold Tax Collector harmless from any and all claims, liability, loss damage, expense, suits, judgments, counsel fees and/or costs relating to any imposition or levy by the District hereunder.
- (c) Compensate the Tax Collector pursuant to Section 197.3632(8)(c), Florida Statutes, as opted by the Tax Collector on an annual basis during the term of this Agreement.
- (d) Reimburse Tax Collector for necessary costs for the collection and enforcement of the applicable non ad valorem assessments by the Tax Collector under the new uniform law, pursuant to Section 197.3632(2), Florida Statutes, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.
- (e) Pay for or, alternatively, to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non ad valorem assessment roll certified by the District pursuant to Section 197.3632(7), Florida Statutes.
- (f) The District, upon being timely billed, shall pay directly for necessary advertising relating to implementation of the new Uniform Collection Method pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and any applicable rules promulgated by the Department of Revenue thereunder.

(g) By July 7, of each calendar year, the Chairperson of the governing board of District, or his/her designee, shall officially certify to the Property Appraiser the preliminary non ad valorem assessment roll for publication on the Notice of Proposed Property Taxes (also known as the TRIM Notice). The preliminary non ad valorem assessment roll must be submitted on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance in format to that contained on the ad valorem tax rolls submitted by the Property Appraiser to the Department of Revenue. Accompanying the preliminary non ad valorem assessment roll shall be public hearing information for inclusion on the Notice of Proposed Property Taxes. The District shall post the non ad valorem assessment for each parcel on the said non ad valorem assessment roll and shall exercise its responsibility that such non ad valorem assessment roll be free of errors and omissions. The District shall inform Tax Collector, as well as the Property Appraiser and the Department of Revenue by January 10th of any year, if it intends to discontinue using the Uniform Collection Method in the following calendar year.

(h) By September 15th of each calendar year, the Chairperson of the governing board of District, or his/her designee, shall officially certify to the Property Appraiser the final non ad valorem assessment roll on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance in format to that contained on the ad valorem tax rolls submitted by the Property Appraiser to the Department of Revenue. The District shall post the non ad valorem assessment for each parcel on the said non ad valorem assessment roll and shall exercise its responsibility that such non ad valorem assessment roll be free of errors and omissions. The District shall inform the Tax Collector, as well as the Property Appraiser and the Department of Revenue by January 10th of any year, if it intends to discontinue using the Uniform Collection Method in the following calendar year.

(i) The District agrees to cooperate with the Tax Collector to implement the Uniform Collection Method pursuant to, and consistent with, all the provisions of Section 197.3632 and 197.3635, Florida Statutes, or its successor statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rules.

(j) The District agrees that, as to any cost, fee or expense to be paid or reimbursed to Tax Collector hereunder, Tax Collector may, at its option, deduct the same from any disbursement to the District.

ARTICLE V

Duties of the Tax Collector

(a) The Tax Collector shall merge all rolls, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non ad valorem assessments for the District pursuant to Section 197.3632 and 197.3635, Florida Statutes and their successor provisions, and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions, adopted by the District, so long as said ordinances and resolutions shall clearly state the District's intent to use the Uniform Collection Method for collecting such assessments and so long as they are further not inconsistent with, or contrary to, the provisions of Section 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.

(b) Tax Collector shall collect the non ad valorem assessments of District as certified no later than September 15, of each calendar year on compatible electronic medium, tied to the property identification number of each parcel, and in the format used by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue and if free of errors or omissions.

(c) The Tax Collector agrees to cooperate with the District in the implementation of the Uniform Collection Method for collection and enforcing non ad valorem assessments pursuant to Section 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any such non ad valorem assessment roll that is not officially certified by the District by September 15th of each calendar year on compatible electronic medium tied to the property identification number and in the format used by the Property Appraiser on the ad valorem roll submitted to the Department of Revenue.

(d) If the Tax Collector discovers errors or omissions on such roll, he may request the District to file a corrected roll or a correction of the amount of any assessment and the District shall bear the costs of any such error or omission.

(e) If Tax Collector determines that a separate mailing is authorized pursuant to Section 197.3632(7), Florida Statutes, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non ad valorem assessment or shall direct the District to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to the District and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of the delay in multiple notices. If such a separate mailing is effected, the District shall bear all costs associated with the separate mailing for the non ad valorem assessment that could not be merged, upon timely billing by the Tax Collector.

ARTICLE VI

Miscellaneous

(a) Any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered or given when (i) actually received or (ii) signed for or "refused" as indicated on the postal service return receipt. Delivery may be by personal delivery, courier service, overnight courier, certified or registered mail, return receipt requested, addressed to the parties hereto at the respective addresses set out opposite their names below, or at such other addresses as they may hereafter specify by written notice delivered in accordance herewith:

To the Tax Collector:

Pasco County Tax Collector
Attn: Mike Fasano, or his successor
P.O. Box 276
Dade City, Florida 33526-0276

with a copy to:

Pasco County Property Appraiser
Attn: Mike Wells, Jr., or his successor
P.O. Box 401
Dade City, Florida 33526-0401

To the District:

Special District Services INC
Attn: Two Ridges CDD
2501 A Burns Rd
Palm Beach Gardens, Florida 33410

with copy to:

Attn: _____
_____, Florida _____

(b) This Agreement may not be assigned by either party without the prior written consent from the non-assigning party.

(c) Waiver of breach of any provision of this Agreement shall not be deemed to be a waiver of any other breach, and shall not be construed to be a modification of the terms of this

Agreement.

- (d) Time is of the essence of this Agreement and of each provision hereof.
- (e) In the event of litigation to enforce any part of this Agreement, the prevailing party shall be entitled to recover from the other party or parties a reasonable attorneys' fee (both at the trial and appellate levels) and costs.
- (f) The paragraph headings as herein used are for convenience or reference only and shall not be deemed to vary the content of this Agreement or the covenants.
- (g) This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The designated venue for any action or lawsuit pertaining to this Agreement shall be the state courts located in Pasco County, Florida.
- (h) The parties hereto agree that they have had the opportunity to consult with their respective counsels in this matter and hereby acknowledge that both have sought and received the advice of their respective counsels in connection with the meaning and import of each provision of this Agreement. As a result, both parties hereby enter into this Agreement with full understanding of the terms and conditions contained herein.
- (i) This Agreement may not be amended, modified or revised unless in a written addendum signed by the authorized representatives of both parties. Any other attempt at amending, modifying or revising this Agreement shall be null, void and of no force or effect.
- (j) The parties hereto represent and warrant to the other that (a) they are duly organized, qualified and existing entities under the laws of the state of Florida, and (b) all appropriate authority exists so as to duly authorize the persons executing this Agreement to so execute the same and fully bind the party on whose behalf they are executing.
- (k) If any clause or provision of this Agreement is found to be illegal, invalid, or

unenforceable under present or future laws effective during the Term or any renewal period of this Agreement, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby.

(l) This Agreement constitutes the sole and entire understanding between the parties hereto and supersedes all prior representations, agreements and understandings between the parties related to the subject matter hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate for the uses and purposes expressed herein on the day and year first above written.

WITNESS:



Eric DeLeon

**TWO RIDGES
COMMUNITY DEVELOPMENT DISTRICT**

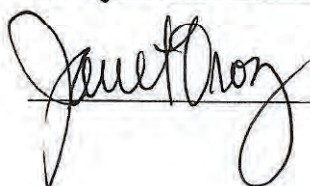
By: 

CHAIRPERSON

9/24/25
Date

WITNESS:

Janet Oroz



"TAX COLLECTOR"

PASCO COUNTY TAX COLLECTOR,
a constitutional officer of the state of Florida

By: 

MIKE FASANO, TAX COLLECTOR

09-26-25
Date

RESOLUTION NO. 2025-41

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIDGES 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 Two Ridges 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 TWO RIDGES 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 22nd day of October, 2025.

ATTEST:

**TWO RIDGES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Two Ridges Community Development District

**Amended Final Budget For
Fiscal Year 2024/2025
February 26, 2025 - September 30, 2025**

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
FEBRUARY 26, 2025 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 2/26/25 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 2/26/25 - 9/29/25
REVENUES			
O&M Assessments	0	0	0
Developer Contribution - O&M	83,625	68,750	68,750
Debt Assessments	0	0	0
Interest Income	0	0	4
Total Revenues	\$ 83,625	\$ 68,750	\$ 68,754
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	21,000	21,000	21,000
Legal	30,000	17,500	13,285
Assessment Roll	0	5,000	5,000
Audit Fees	4,500	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	6,000	2,795	2,795
Legal Advertisements	15,000	10,000	7,632
Miscellaneous	1,500	3,000	2,676
Postage	200	225	211
Office Supplies	1,500	450	404
Dues & Subscriptions	175	125	125
Website Management & ADA Compliance	1,750	1,750	1,750
Trustee Fees	0	0	0
Continuing Disclosure Fee	0	0	0
Total Administrative Expenditures	81,625	61,845	54,878
Maintenance Expenditures			
Engineering/Inspections	2,000	0	0
Miscellaneous Maintenance	0	0	0
Total Maintenance Expenditures	2,000	0	0
Total Expenditures	\$ 83,625	\$ 61,845	\$ 54,878
REVENUES LESS EXPENDITURES	\$ -	\$ 6,905	\$ 13,876
Bond Payments	0	0	0
BALANCE	\$ -	\$ 6,905	\$ 13,876
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ 6,905	\$ 13,876
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 6,905	\$ 13,876

Fund Balance As Of 9/30/2024
Projected FY 2024/2025 Activity
Fund Balance As Of 9/30/2025

\$0
\$6,905
\$6,905

AMENDED FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2023
FISCAL YEAR 2024/2025
FEBRUARY 26, 2025 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 2/26/25 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 2/26/25 - 9/29/25
REVENUES			
Interest Income	0	2,100	2,019
Bond Proceeds (2025)	0	559,708	559,708
NAV Assessment Collection	0	0	0
Total Revenues	\$ -	\$ 561,808	\$ 561,727
EXPENDITURES			
Principal Payments	0	0	0
Interest Payments	0	0	0
Bond Redemption	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Excess/ (Shortfall)	\$ -	\$ 561,808	\$ 561,727

FUND BALANCE AS OF 9/30/24	\$0
FY 2024/2025 ACTIVITY	\$561,808
FUND BALANCE AS OF 9/30/25	\$561,808

Notes

Reserve Fund Balance = \$364,875*. Interest Account Balance = \$196,933*

Interest Account Balance To Be Used To Make 11/1/2025 Interest Payment Of \$194,833.

Capitalized Interest Was Set-Up Through November 2025.

Capital Projects Bond Proceeds = \$9,740,292. Total Bond Proceeds = \$10,300,000.

FY 2024/2025 Cost Of Issuance = \$418,512.

FY 2024/2025 Original Issue Discount = \$8,137.

Fiscal Year 2024/2025 Capital Outlay = \$9,730,335 (Projected)*.

* Approximate Amounts

Series 2025 Bond Information

Original Par Amount =	\$10,300,000	Annual Principal Payments Due:
Interest Rate =	4.25% - 6.00%	May 1st
Issue Date =	July 2025	Annual Interest Payments Due:
Maturity Date =	May 2055	November 1st

Par Amount As Of 9/30/25 = \$10,300,000

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
RANKING OF AUDITOR PROPOSALS
FOR FISCAL YEAR ENDING 9/30/25

		Audit Firms	
Criteria	Point Range	Richie Tandoc, P.A.	Grau & Associates
<u>Ability of Personnel:</u> (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).	1-10	9	9
<u>Proposer's Experience:</u> (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation).	1-10	8	9
<u>Understanding of Scope of Work:</u> Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.	1-10	9	9
<u>Ability to Furnish the Required Services:</u> Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.	1-10	9	9
<u>Price:</u> Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.	1-10	9	8
TOTAL POINTS	50	44	44
BID PRICE - 2024/2025 AUDIT		\$4,300.00	\$4,400.00
BID PRICE - 2025/2026 AUDIT		\$4,300.00	\$4,500.00
BID PRICE - 2026/2027 AUDIT		\$4,300.00	\$4,600.00
BID PRICE - 2027/2028 AUDIT		\$4,500.00	\$4,700.00
BID PRICE - 2028/2029 AUDIT		\$4,500.00	\$4,800.00
COMMENTS:		Currently the auditing firm for more than 16 Special Districts and Governmental Entities.	Currently the auditing firm for more than 300 Special Districts and Governmental Entities.
RECOMMENDATION:		Management recommends that either Grau & Associates, the firm with the most experience or Richie Tandoc, P.A., the low bidder; be selected to perform the September 30, 2025, 2026 and 2027 annual audits, with an option subject to fee adjustments for inflation, to perform the fiscal year end audits for the two following years (FYE 9/30/28, FYE 9/30/29).	

Note: 2025/2026 Budget For Audit Services is \$4,500.00



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

TWO RIDGES

Community Development District

Proposal Due: August 19, 2025
4:00PM

Submitted to:

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

Submitted by:

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

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

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

August 19, 2025

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

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

Why Grau & Associates:

Knowledgeable Audit Team

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

Servicing your Individual Needs

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

Developing Relationships

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

Maintaining an Impeccable Reputation

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

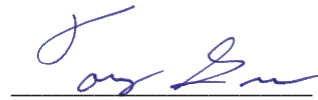
Complying With Standards

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

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

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

Very truly yours,
Grau & Associates

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



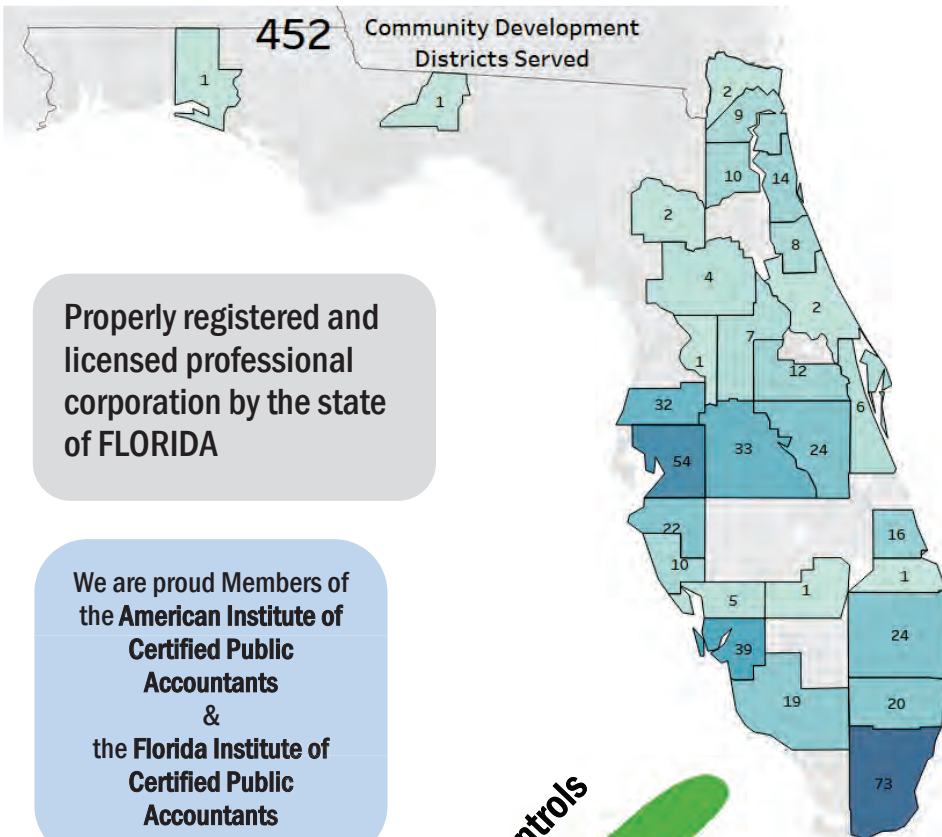
3 Partners
11 Professional Staff
2 Administrative Professionals



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

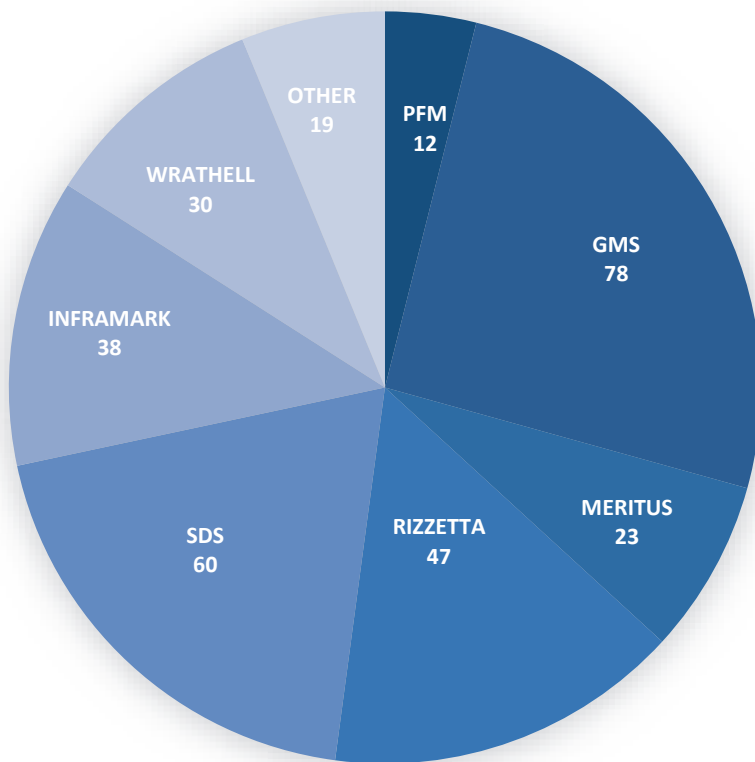
Review Number: 594791

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 | (561) 939-6672

Experience

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

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

Education

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

Clients Served (partial list)

(>300) Various Special Districts, including:

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

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

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

Professional Associations/Memberships

American Institute of Certified Public 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 / 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

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

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

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

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

Proposed segmentation of the engagement

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



Phase I - Preliminary Planning

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

During this phase we will perform the following activities:

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

Phase II – Execution of Audit Plan

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

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

Phase III - Completion and Delivery

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

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

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

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

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

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

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

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

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

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

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

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

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

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

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

ARBITRAGE

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

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Current
Arbitrage
Calculations

We look forward to providing **Two Ridges 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.**



Proposal To Serve

Two Ridges Community Development District

In Response to Request for Proposals for:

Annual Audit Services

Due by: 4:00 pm, August 19, 2025



Richie Tandoc, P.A.
Certified Public Accountant & Consultant

Contact:

Richie C. Tandoc, Audit & Assurance Partner
Email: richie@rtandoc-cpa.com

13453 SW 105th Avenue
Miami, Florida 33176
Tel. (305) 720-2502, ext. 101

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Letter of Transmittal / Executive Summary



Richie Tandoc, P.A.

Certified Public Accountant & Consultant
13453 SW 105th Ave, Miami, Florida 33176 / T. (305) 720-2502

August 1, 2025

Michelle Krizen
District Manager
Two Ridges Community Development District
2501A Burns Road
Palm Beach Gardens, FL 33410

RE: Proposal to Provide Annual Audit Services

Dear Ms. Krizen:

Richie Tandoc, P.A. is pleased to have the opportunity to submit a proposal to provide annual audit services to Two Ridges Community Development District (the "District") for the fiscal years ending September 30, 2025, 2026 and 2027, with the option to renew for the two fiscal years ending September 30, 2028 and 2029.

Richie Tandoc, P.A. is committed to providing value-added and quality services to the District, combining the responsive personal contact associated with a smaller firm and the sophisticated professional resources of a larger firm. As leaders in servicing governmental and non-profit entities, Richie Tandoc, P.A. is fully qualified to provide audit services to the District. We strive to exceed the expectations of our clients, with a commitment to total quality service. Translating our experience and resources into effective and efficient value-added services to the District is our highest priority, which is why we believe we are best suited to be part of your professional team.

The task that the District faces in selecting a firm to provide audit services is not an easy one. Our goal in this proposal is to present those characteristics that distinguish us as the team best suited to serve the District.

Understanding of the Work and Ability to Perform

Based on the team's knowledge and experience gained in serving governmental and non-profit entities for over three decades, more specifically the experience that we've gained having been auditors for governmental organizations similar in size to the District, the team at Richie Tandoc, P.A. has a clear understanding and ability to provide the scope of services requested, as more thoroughly described throughout this proposal.

Committed to Serving Governmental and Non-Profit Entities

Although Richie Tandoc, P.A. has only recently begun operating as a CPA firm, the team at Richie Tandoc, P.A. has been in the business of serving non-profit entities for over 30 years (previously as part of PAAST, P.L. and SKJ&T, LLP). Richie Tandoc, P.A. strives to maintain its objectives in the rendering of services of the highest quality with local firm attentiveness to all of its governmental and non-profit clients.

Richie Tandoc, P.A.'s professionals, from entry-level accountants, to the managers, and to the partner, are trained to understand the issues and meet the needs of governmental and non-profit entities.

Our professionals bring a comprehensive understanding of the issues that face governmental and non-profit entities as well as “bench strength” at all levels, allowing us to respond swiftly and effectively to your evolving needs.

Your proposed engagement team consists of the following supervisory professionals:

- Richie Tandoc, Client Service and Engagement Partner – has 32 years of experience auditing governmental and non-profit organizations;
- Jenny Orantes, Audit Senior Manager – has 25 years of experience auditing governmental and non-profit organizations; and
- Danae Garcia, Audit Supervisor – has 23 years of experience auditing governmental and non-profit organizations.

With this team, the District can be assured that we are committed to performing the audit services within the timeframe required in the request for proposals.

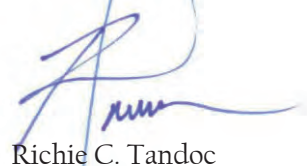
Responsiveness

Richie Tandoc, P.A. takes pride in responding to the needs of its clients. This responsiveness is not only demonstrated by committing to performing our services within the timeframe required, but in responding to other requests as well. Our ability to be responsive will be enhanced by the open communications and excellent working relationship that we hope to develop with the District.

We look forward to hearing from you and to working with the District. As a Partner of Richie Tandoc, P.A., I am the District’s primary contact and I am duly authorized to make representations for, and bind, the Firm. I can be reached directly at (305) 720-2502, ext. 101 or at richie@rtandoc-cpa.com.

Sincerely,

Richie Tandoc, P.A.



Richie C. Tandoc
Audit & Assurance Partner



Proposal Requirements

Firm Background

Richie Tandoc, P.A. (the “Firm”) was originally founded and incorporated on March 1, 2017, but was originally a member/owner of SKJ&T, LLP and PAAST, P.L. certified public accounting firms, for over two decades. **Effective July 16, 2025, Richie Tandoc, P.A. separated from PAAST, P.L. and began operating full-time as its own certified public accounting firm. In addition, all of the governmental audit professionals from PAAST, P.L. have joined Richie Tandoc, P.A.** As such, the Firm will continue to provide professional services to its governmental and non-profit clients, including accounting/bookkeeping, auditing, consulting, and other assurance and advisory services.

The Firm’s audit and assurance practice (which consists of accounting, compilations, reviews, audits, consulting and other advisory services) is composed 70% of engagements in the governmental and non-profit industries, and 30% in the commercial industry, including investments, construction, manufacturing, distribution, import/export, retail, and services fields.

Richie Tandoc, P.A. is a member of the American Institute of Certified Public Accountants Private Companies Division for CPA firms. Richie Tandoc and all eligible employees are members of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants, and are in good standing with such Institutes. In addition, two of the members on the assigned engagement team are Certified Fraud Examiners, and are members of the Association of Certified Fraud Examiners.

Size and Organizational Structure of the Firm

Richie Tandoc, P.A. is considered a local CPA firm, and consists of the following owner/partner:

	Years of Experience
Richie Tandoc, Audit & Assurance Partner	32

In addition to the Partner above, the Firm consists of 7 other audit professionals composed of the following:

	Number of Personnel
Audit Professionals:	
Managers/Supervisors	3
Staff	4
Total	7

Experience in Auditing Governmental and Non-Profit Entities

Our audit professionals have substantial experience in auditing governmental and non-profit entities in accordance with auditing standards generally accepted in the United States of America, *Audits of Not-for-profit Organizations*, *Government Auditing Standards*, OMB Uniform Guidance (i.e. Federal Single Audits), Chapter, 10.650 and 10.550, *Rules of the Auditor General* (i.e. State Single Audits) and the preparation of financial statements in accordance with such standards, and FASB and GASB pronouncements, statements and interpretations, where applicable. In addition, Richie Tandoc, P.A. is a member of the AICPA’s Not-for-Profit Section the Government Finance Officers Association and the Florida Government Finance Officers Association.

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

The following is a select list of governmental and non-profit audits that the proposed audit team at Richie Tandoc, P.A. have worked on in the last five years (special districts and special purpose governments are highlighted in red):

Governmental and Non-Profit Financial Statement and Single Audits

- | | |
|---|---|
| ▪ Alzheimer's Association SE Fl. Chapter, Inc. | ▪ Foundation For Human Rights in Cuba, Inc. |
| ▪ Bayfront Park Management Trust | ▪ Lincoln Road Business Improvement District |
| ▪ Bacardi Family Foundation, Inc. | ▪ Miami Homes for All, Inc. |
| ▪ Boynton Beach Community Red. Agency | ▪ Miami-Dade County Aviation Department |
| ▪ Broward Housing Solutions, Inc. | ▪ Miami-Dade County General Segment |
| ▪ Catholic Charities Legal Services, Inc. | ▪ Miami-Dade County Industrial Dev. Authority |
| ▪ City of Hialeah, Florida | ▪ Miami-Dade Expressway Authority |
| ▪ City of Miami, Florida | ▪ Miami-Dade Transit |
| ▪ City of Miami Midtown CRA | ▪ Miami Sports & Exhibition Authority |
| ▪ City of Miami Omni CRA | ▪ Miami Workers Center, Inc. |
| ▪ City of Miami SE Overtown Park West CRA | ▪ Ophthalmology Research Foundation, Inc. |
| ▪ Coconut Grove Business Improvement District | ▪ Outreach Aid to the Americas, Inc. |
| ▪ CubaNet News, Inc. | ▪ School Board of Miami-Dade County |
| ▪ First Call For Help of Broward, Inc. | ▪ School District of Palm Beach County |
| ▪ Florida Rising, Inc. / Florida New Majority, Inc. | ▪ Virginia Key Beach Park Trust |
| ▪ Florida Rising Together, Inc. / Florida New Majority Education Fund, Inc. | ▪ Washington Avenue Business Imp. District |
| ▪ Kristi House, Inc. | ▪ West Villages Improvement District |
| | ▪ Wynwood Business Improvement District |

Proposed Engagement Team

In order to fulfill our commitment to the District, we have structured the proposed engagement team to be responsive to your needs, consisting of professionals with the skills and experience in dealing with the issues you face. Below are the resumes of the proposed engagement team members.

Richie Tandoc, CPA, CFE

Client Service & Engagement Partner

Responsibilities

Richie will serve as the primary contact for management to ensure open and effective channels of communication. His responsibilities include keeping abreast of important developments concerning issues that would directly affect the District; coordinating the total services to be provided through continuous communication with members of the engagement team; determining the content of the reports to be issued; ascertaining that professional standards have been complied with throughout the engagement; and directing and controlling the efforts of all personnel on the engagement.

Resume

Richie is a Certified Public Accountant and Certified Fraud Examiner with over 31 years of experience providing audit services to governmental and non-profit clients.

Richie specializes in providing services specifically to: non-profit organizations, including charitable, religious and educational organizations and foundations, community

Education:

- Bachelor of Accounting, Florida International University
- Master of Accounting, Florida International University

social welfare organizations, and business leagues; and governmental organizations, including state and local governments, special districts, and special-purpose governmental organizations. He also specializes in performing Federal and State Single Audits for governmental and non-profit organizations in accordance with *Government Auditing Standards*, OMB Uniform Guidance and Chapter, 10.650 and 10.550, *Rules of the Auditor General*, respectively.

Richie stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Richie is compliant with the Yellow Book requirements for CPE.

Prior to starting Richie Tandoc, P.A., Richie was a Partner with SKJ&T, LLP/PAAST P.L. for 22 years, and prior to that, he was a Senior Manager with KPMG for 8 years. During his time at KPMG, Richie completed a 2-year audit rotation in KPMG's London, England office.

Richie has provided services to a wide range of governmental clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Coral Springs; City of Hialeah; City of Miami; City of Miami Community Redevelopment Agencies; City of Pompano Beach; Coconut Grove Business Improvement District; Florida Department of Environmental Protection; Lincoln Road Business Improvement District; Miami-Dade County; Miami-Dade Expressway Authority; Miami-Dade County Industrial Dev. Authority; School Board of Miami-Dade County; School District of Palm Beach County; Washington Avenue Business Improvement District; West Villages Improvement District; and Wynwood Business Improvement District.

Jenny Orantes, CFE *Engagement Senior Manager*

Responsibilities

Jenny will be responsible for developing and coordinating the overall audit work plan under the direction of the client service partner. Her responsibilities also include supervising staff personnel, coordinating the day-to-day audit fieldwork with the Supervisor, and performing an in-depth review of all pertinent work papers and reports.

Professional and Business Affiliations:

- Certified Public Accountant, Florida
- Certified Fraud Examiner, ACFE
- Member, Association of Certified Fraud Examiners
- Member, American Institute of CPAs
- Member, Government Finance Officers Association
- Member, Florida Government Finance Officers Association
- Alumni, Florida International University
- Member and Co-Chair, United Way of Miami-Dade County Agency Audit Committee
- Member, United Way of Miami-Dade County Community Impact Committee
- Board Member, Early Learning Coalition of Miami-Dade/Monroe
- Member, Early Learning Coalition of Miami-Dade/Monroe Finance Committee
- Member, FICPA Audit Committee

Jenny will also be responsible for coordinating the completion of the audit and the preparation of the reports; and for bringing to the attention of the client service partner any technical and sensitive issues, and potential solutions to such.

Resume

Jenny is a Certified Fraud Examiner with over 25 years of experience providing audit services to governmental and non-profit clients. Prior to the joining Richie Tandoc, P.A., she spent her entire public accounting career at SKJ&T/PAAST, P.L., rising to the level of Senior Manager.

She has substantial experience in auditing governmental and non-profit entities in accordance with *Government Auditing Standards*, auditing federal and state grants in accordance with OMB Circular A-133/Uniform Guidance and *Rules of the Auditor General* of the State of Florida.

Jenny stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Jenny is compliant with the Yellow Book requirements for CPE.

Jenny has provided services to a wide range of government clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Coral Springs; City of Miami Community Redevelopment Agencies; Coconut Grove Business Improvement District; Florida Department of Environmental Protection; Miami-Dade County; Miami-Dade County Aviation Department; Miami Beach Housing Authority; School Board of Miami-Dade County; School District of Palm Beach County; and Wynwood Business Improvement District.

Education:

- *Bachelor of Accounting*, Florida International University
- *Master of Accounting*, Florida International University

Professional and Business Affiliations:

- Certified Fraud Examiner, ACFE
- Member, Association of Certified Fraud Examiners
- Associate Member, American Institute of CPAs
- Associate Member, Florida Institute of CPAs
- Member, Gov't Finance Officers Association
- Member, Florida Gov't Finance Officers Association
- Alumni, Florida International University
- Former Member, United Way of Miami-Dade County Agency Audit Committee

Danae Garcia

Engagement Supervisor

Responsibilities

Danae will assist in the planning of the audit; allocate audit tasks to staff and direct the day-to-day performance of the plan; will be under the supervision of the client service partner and senior manager; supervise audit staff and oversee daily progress of the engagement; communicate with the senior manager regarding the progress of the audit; review all workpapers and reports; and identify any technical issues to be discussed with the senior manager.

Resume

Danae has over 23 years of experience providing audit services to governmental and non-profit clients. Prior to the joining Richie Tandoc, P.A., she spent her entire public accounting career at SKJ&T/PAAST, P.L., rising to the level of Supervisor. She has substantial experience in auditing governmental and non-profit entities in accordance with *Government Auditing Standards*, auditing federal and state grants in accordance with OMB Circular A-133/Uniform Guidance and *Rules of the Auditor General* of the State of Florida.

Danae stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Danae is compliant with the Yellow Book requirements for CPE.

Danae has provided services to a wide range of government clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Miami; City of Miami Community Redevelopment Agencies; Coconut Grove Business Improvement District; Lincoln Road Business Improvement District; Miami-Dade County; Miami-Dade County Industrial Dev. Authority; School Board of Miami-Dade County; School District of Palm Beach County; Virginia Key Beach Park Trust; Washington Avenue Business Improvement District; West Villages Improvement District; and Wynwood Business Improvement District.

Education and Professional Affiliations:

- Bachelor of Accounting, Florida International University
- Currently studying for the Certified Fraud Examiners exam
- Associate Member, AICPA
- Associate Member, FICPA
- Alumni, Florida Int'l University

Experience in Auditing Special Districts

Our professionals have substantial experience in auditing governmental entities in accordance with auditing standards generally accepted in the United States of America, *Audits of Not-for-profit Organizations*, *Government Auditing Standards*, OMB Uniform Guidance (i.e. Federal Single Audits), Chapter, 10.650 and 10.550, *Rules of the Auditor General* (i.e. State Single Audits) and the preparation of financial statements in accordance with such standards, and FASB and GASB pronouncements, statements and interpretations, where applicable.

More specifically, **we have significant experience in auditing special districts and other special purpose governmental entities**, similar to the District. The following is a select list of special districts that the proposed team members have provided audit services to in the last year:

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

Boynton Beach Community Redevelopment Agency

Services Conducted: Financial statement audit
Principal Contact: Vicki Hill, Finance Director
100 E. Ocean Ave, Boynton Beach, FL 33435
(561) 600-9092
HillV@bbfl.us

City of Miami Community Redevelopment Agencies (3 Special Districts)

Services Conducted: Financial statement audit, Federal single audit, and agreed-upon procedures
Principal Contact: Miguel Valentin, Finance Officer
819 NW 2nd Ave, 3rd Floor, Miami, FL 33136
(305) 679-6810
mavalentin@miamigov.com

Coconut Grove Business Improvement District

Services Conducted: Financial statement audit
Principal Contact: Mark Burns, Executive Director
3250 Mary St. #305, Coconut Grove, FL 33133
(305) 461-5506
mark@grovebid.com

Lincoln Road Business Improvement District

Services Conducted: Financial statement audit
Principal Contact: Anabel Llopis, Executive Director
1620 Drexel Ave, Suite 100, Miami Beach, FL 33139
(305) 600-0219
anabel@lincolnrd.com

Miami-Dade County Industrial Development Authority

Services Conducted: Financial statement audit
Principal Contact: Amanda Llovet, CFO
80 SW 8th St, Suite 2801, Miami, FL 33130
(305) 579-0070
allovett@mdcida.org

Washington Avenue Business Improvement District

Services Conducted: Financial statement audit
Principal Contact: Troy Wright, Executive Director
1234 Washington Ave., #204, Miami Beach, FL 33139
(305) 916-0779
twright@washavemb.com

West Villages Improvement District

Services Conducted: Financial statement audit and state single audit
Principal Contact: Jeff Walker, CFO (Special District Services, Inc.)
2501A Burns Rd, Palm Beach Gardens, FL 33410
(561) 579-630-4922
JWalker@sdsinc.org

Wynwood Business Improvement District

Services Conducted:	Financial statement audit
Principal Contact:	Don Meginley (Interim Executive Director) 118 NW 25 th St, Miami, FL 33127 (786) 615-8828 donmeginley@mac.com

Understanding of and Ability to Furnish the Scope of Work

Richie Tandoc, P.A. has the ability and capability to perform the services required in the RFP, based on the proposed team members' experience in auditing similar entities, and our knowledge of and expertise in state and local government accounting and auditing. We understand the scope of work includes an audit of the District's basic financial statements, in accordance with:

- Rules of the Auditor General of the State of Florida, Chapters 10.550;
- Section 218.415, Florida Statutes, *Local Government Investment Policies*;
- Audits of State and Local Governments, issued by the AICPA;
- Generally Accepted Auditing Standards;
- Government Auditing Standards, issued by the Comptroller General of the United States;
- Generally Accepted Governmental Accounting Standards; and
- Any other applicable federal, state, local regulations or professional guidance not specifically listed above, which may be adopted by these organizations in the future.

Our understanding of the reports to be issued for the District, include:

- Report on the fair presentation of the basic financial statements (independent auditor's report);
- Report on internal control over financial reporting and on compliance and other matters based on an audit of the financial statements (Yellow Book report);
- Management letter in accordance with "Rules of the Auditor General"; and
- Report on compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*.

As previously mentioned, although the Firm has only recently begun operations as its own CPA firm, all of the government audit professionals at the Firm have been together since their days at SKJ&T, LLP / PAAST, P.L. The three members on the proposed team have been working together since 2003, and have been providing audit services to our governmental clients since then, and will continue to do so under Richie Tandoc, P.A.

Proposed Fees

Richie Tandoc, P.A.'s policy is to estimate fees at amounts that are highly competitive, but will also enable us to respond to your needs and provide the quality of service that the District requires. In general, our fees are based on the level of experience and training of the individuals assigned to the engagement.

Our proposed fees below also include the availability of the members of the engagement team to assist the District in answering any accounting, auditing, and/or financial reporting technical questions, or any other questions within the scope of the audit engagement, during the engagement and throughout the year. We do not charge extra for these kinds of technical questions. However, questions or services that are not within the scope of the audit may include those services that would not impair our independence as your auditors, such as consent letters, certain agreed-upon procedures, tax-related research and inquiries, and certain other financial consulting services, and would therefore be charged at rates agreed-upon with management.

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

Richie Tandoc, P.A.'s lump sum proposed cost for the annual audit services, are as follows:

Year Ending Sep 30,	Lump Sum Proposed Cost
2025	\$ 4,300
2026	4,300
2027	4,300
2028	4,500
2029	4,500