THREE RIVERS STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS

October 8, 2025

REGULAR MEETING AGENDA

THREE RIVERS
STEWARDSHIP DISTRICT

AGENDA
LETTER

Three Rivers Stewardship District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

https://threeriversssd.net/

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

October 1, 2025

Board of Supervisors
Three Rivers Stewardship District

Dear Board Members:

The Board of Supervisors of the Three Rivers Stewardship District will hold a Regular Meeting on October 8, 2025 at 11:30 a.m., at 5800 Lakewood Ranch Blvd. N., Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Consideration of Atwell, LLC Proposal No. P25006851 for Professional Services [Requisitions]

4. Acceptance of Unaudited Financial Statements as of August 31, 2025

5. Approval of August 13, 2025 Public Hearings and Regular Meeting Minutes

6. Staff Reports

   A. District Counsel: *Kutak Rock LLP*

   B. District Engineer: *Atwell, LLC*

   C. District Manager: *Wrathell, Hunt and Associates, LLC*

      - NEXT MEETING DATE: November 12, 2025 at 11:30 AM

        - QUORUM CHECK

Seat 1	Pamela Curran	☐ In Person	☐ Phone	☐ No
Seat 2	Dale Weidemiller	☐ In Person	☐ Phone	☐ No
Seat 3	Pete Williams	☐ In Person	☐ Phone	☐ No
Seat 4	John Blakley	☐ In Person	☐ Phone	☐ No
Seat 5	John Leinaweaver	☐ In Person	☐ Phone	☐ No

7. Board Members' Comments/Requests

8. Public Comments

9. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,

Chuck Adams
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903

THREE RIVERS
STEWARDSHIP DISTRICT

3

PROPOSAL
FOR PROFESSIONAL SERVICES

CLIENT	Three Rivers Stewardship District	**DATE OF ORDER**	09/24/2025
CONTACT	Chuck Adams	**PROPOSAL NO.**	P25006851
ADDRESS	2300 Glades Road, Suite 410W Boca Raton, FL 33431	**TELEPHONE NO.**	239) 464-7114

PROPOSAL NAME Three Rivers Stewardship Requisitions

SITE LOCATION Sarasota County

PROPOSAL SUMMARY

Engineering professional services for the Three Rivers Stewardship District consisting of ±3,200 acreas to support the requisitions and pay app reviews.

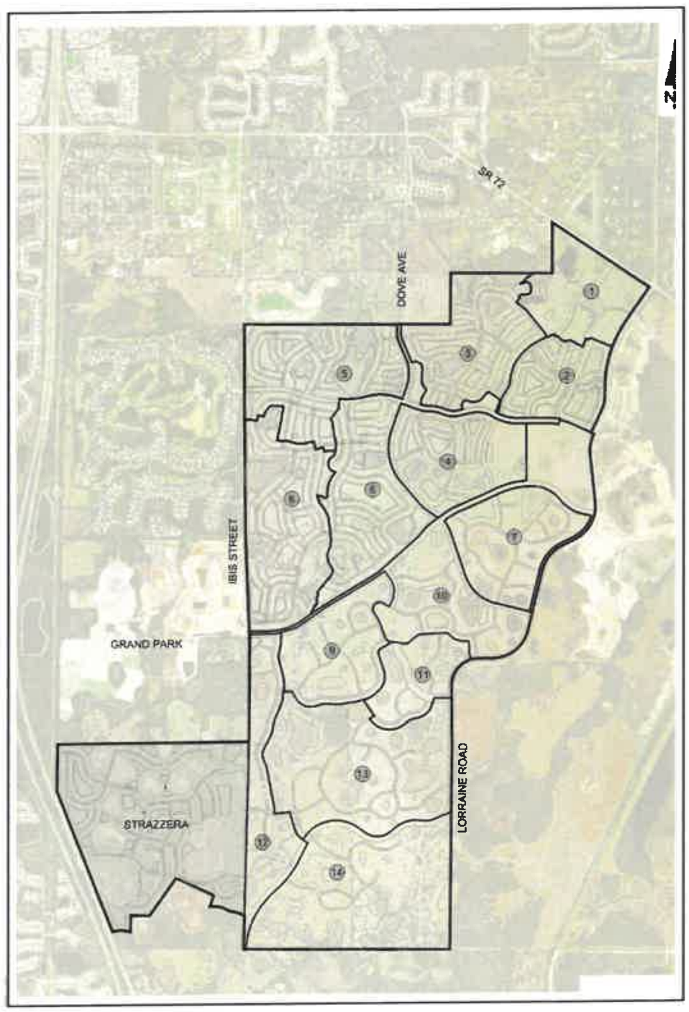

EXHIBIT A

SCOPE OF WORK FOR THREE RIVERS STEWARDSHIP REQUISITIONS

Based upon our understanding of project requirements and discussions with Three Rivers Stewardship District, we have developed the following scope of services:

TASK 1: REQUISITIONS & PAY APP REVIEW

- Complete requisition coordination at the request of the client to accommodate the funding request for the Stewardship District
- Includes coordination with attorney, legal documents review, contractor coordination, invoice and pay app review and coordination as needed.
- Includes field visits to verify quantity and quality of requested pay app.

ADDITIONAL SERVICES

We have the capability to provide services outside of the agreed-upon Scope of Services. These services would be considered Additional Services and would be provided on a Time and Material basis and billed in accordance with the attached Professional Services Fee Schedule. Additional Services will only be provided at the written request of Three Rivers Stewardship District.

EXHIBIT B

Scope & Fee Proposal Work Authorization – Services

Task	Task Description	Original Fee	Type	Initial
1	Requisitions	$40,000	TME	
98	Reimbursable Expenses		PER EXHIBIT C	
	Total:	**$40,000**		

FF = Fixed Fee
TME = Time & Materials
TME - NTE = Time & Materials Not to Exceed
FF&D = Fixed Fee + Direct Expense Reimbursables

Upon receipt of this signed proposal, work authorization, and retainer/prepayment (if applicable), Atwell will commit the staff and resources necessary to begin work on the project.

Invoices will be submitted monthly for work completed and payment is expected within thirty (30) days of the date of the invoice. In the event of non-payment, services may be suspended.

All project related reimbursable expenses, including vehicle mileage, lodging, travel, travel time, computer time, outside data reports, postage, shipping, and reproductions will be billed per the attached rate table.

All fees and hourly rates quoted within this contract may increase annually after the beginning of each year. The original Atwell Agreement is enforceable for all subsequent work orders. The client shall pay all fees and permit charges.

With the online payment portal, you can pay using either ACH, Debit or Credit Card. A credit card fee of 3.0% or the maximum allowed in your State is applied to all credit card transactions. ACH and debit card transactions are not subject to a surcharge. To utilize the Payment Portal, click the link here.

2025 PROFESSIONAL SERVICES FEE SCHEDULE REAL ESTATE & LAND DEVELOPMENT	
PROJECT MANAGEMENT SERVICES	
Senior Project Manager	$275/hour
Project Manager I-III	$220 to $260/hour
Associate Project Manager I-II	$190 to $205/hour
Project Coordinator I-III	$110 to $145/hour
ENGINEERING & PLANNING SERVICES	
Senior Technical Advisor	$335/hour
Senior Project Engineer	$240/hour
Engineer/Designer I-V	$150 to $220/hour
Planner/Designer I-V	$150 to $220/hour
Technician I-V	$90 to $135/hour
SURVEYING & MAPPING SERVICES	
Senior Project Surveyor	$240/hour
Project Surveyor I-V	$150 to $220/hour
Senior Crew Chief	$165/hour
Crew Chief I-III	$110 to $150/hour
Crew Member I-II	$80 to $95/hour
Certified sUAS Pilot	$200/hour
Technician I-V	$90 to $135/hour
GIS Services	$120 to $185/hour
ENVIRONMENTAL & ECOLOGICAL SERVICES	
Senior Environmental/Ecological Consultant	$240/hour
Environmental Consultant I-V	$150 to $220/hour
Technician I-V	$90 to $135/hour
PROGRAM MANAGEMENT & CONSTRUCTION ADVISORY SERVICES	
Program Manager I-II	$285 to $295/hour
Senior Construction Manager	$240/hour
Construction Manager I-II	$200 to $220/hour
Construction Engineer I-II	$150 to $185/hour
Construction Inspector	$170/hour
Construction Coordinator	$135/hour
Estimating Services	$185 to $220/hour
Safety Coordinator	$150/hour
MISCELLANEOUS	
Project Controller Services	$105 to $130/hour
Project Executive	$335/hour
Expert Witness	$265/hour
Expert Testimony	$335/hour

In addition to the labor rates shown above, reimbursable expenses shall be charged in accordance with the attached rate schedule.

2025 PROFESSIONAL SERVICES NON-LABOR CHARGES REAL ESTATE & LAND DEVELOPMENT	
OFFICE	
24” X 36” bond black and white plots/copies	$2.50/each
24” X 36” bond black and white mylars	$15/each
24” X 36” color imagery plots/copies	$26/each
24” X 36” standard color plots/copies	$15/each
8.5” X 11” black and white plots/copies	$0.25/each
8.5” X 11” color plots/copies	$1.50/each
11” X 17” black and white plots/copies	$0.75/each
11” X 17” color plots/copies	$3.00/each
County GIS Data	cost + 10%
Postage & Shipping	cost + 10%
Recording Fees	cost + 10%
FIELD EQUIPMENT	
Laser Scanner	$650/day
Photoionization Detector (PID)	$115/day
4-Gas Monitor w/ Remote Sensor	$85/day
UTV + Trailer	$100/day
Boat	$300 to $600/day
Unmanned Aircraft System (UAS) Drone (Camera)	$175/day
Unmanned Aircraft System (UAS) Drone (LIDAR)	$1,750/day
FIELD MATERIALS	
Wood Stakes	$1.25/stake
Iron Pipes	$3.50/pipe
Monuments	cost + 10%
MISCELLANEOUS	
Mileage	IRS Rate
Auto Rental	cost + 10%
Fuel	cost + 10%
Air Fare	cost + 10%
Lodging*	cost + 10%
Meals*	cost + 10%
Project Sub-consultants	cost + 15%
Misc./Out of Pocket Expenses**	cost + 10%
Rental Equipment	cost + 15%
Parcel Data	$0.75/parcel
Technology Fee/Specialized Software by Industry	$50 to $200/day

*Travel costs as noted, unless otherwise agreed to as a per diem charge per contract.
**All permit, application, and submittal fees shall be paid directly by the client.

EXHIBIT C

ATWELL, LLC BILLING RATES

☐ Not applicable ☒ See attached

ACCEPTED BY:

ATWELL, LLC

By: Nick Walters
Signature

Nicholas Walters, P.E.
Printed Name

Its: Project Manager
Title

By: JM Larocque
Signature

Jacquelyn Larocque, P.E.
Printed Name

Its: Senior Director
Title

09/24/2025
Date

Three Rivers Stewardship District

By: ________________
Signature

____
Printed Name

Its ________________
Title

____
Date

THREE RIVERS
STEWARDSHIP DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

THREE RIVERS
STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2025

THREE RIVERS
STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2025

	General Fund	Special Revenue Fund TR	Special Revenue Fund Los1	Debt Service Fund TR	Debt Service Fund Los2 2025AB	Debt Service Fund Los2 2025A-3	Debt Service Fund Los1 2021A	Debt Service Fund Los1 2021B
ASSETS								
SunTrust TRS	$ 3,484	$ -	$ -	$ -	$ -	$ -	$ -	$ -
SunTrust LoS1	246,211	-	-	-	-	-	-	-
SunTrust LoS2	499,934	-	-	-	-	-	-	-
Investments								
Revenue	-	-	-	-	-	-	175,408	189,419
Reserve	-	-	-	-	1,319,872	187,065	162,025	453,178
Prepayment	-	-	-	-	-	-	13,795	100,859
Capitalized interest	-	-	-	-	619,892	96,805	-	-
Construction	-	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-	-
Undeposited funds	11,151	-	-	-	-	-	134,151	199,378
Due from Landowner	26,245	-	-	17,595	-	-	-	-
Due from Grand Park Holding	39,847	-	-	-	-	-	-	80,750
Due from Sarasota County	-	-	186,180	-	-	-	-	-
Due from general fund	-	-	-	-	-	-	-	-
Due from capital projects fund	2,236	-	-	-	-	-	-	-
Deposits	1,351	-	-	-	-	-	-	-
Total assets	$ 830,459	$ -	$ 186,180	$ 17,595	$ 1,939,764	$ 283,870	$ 485,379	$ 1,023,584
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ 22,938	$ -	$ 186,180	$ 17,595	$ -	$ -	$ -	$ -
Due to Landowner	-	83,542	-	17,595	42,983	-	-	-
Due to other	175	-	-	-	-	-	-	-
Due to general fund	-	-	-	-	-	-	-	-
Due to capital projects fund	491,960	-	-	-	-	-	-	-
Accrued retainage payable	-	-	-	-	-	-	-	-
Accrued contracts payable	-	-	-	-	-	-	-	-
Tax payable	214	-	-	-	-	-	-	-
Landowner advance	12,000	-	-	-	-	-	-	-
Total liabilities	527,287	83,542	186,180	35,190	42,983	-	-	-
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	54,596	-	186,180	-	-	-	-	80,750
Total deferred inflows of resources	54,596	-	186,180	-	-	-	-	80,750
Fund balances:								
Restricted for:								
Debt service	-	-	-	(17,595)	1,896,781	283,870	485,379	942,834
Capital projects	-	-	-	-	-	-	-	-
Unassigned	248,576	(83,542)	(186,180)	-	-	-	-	-
Total fund balances	248,576	(83,542)	(186,180)	(17,595)	1,896,781	283,870	485,379	942,834
Total liabilities, deferred inflows of resources and fund balances	$ 830,459	$ -	$ 186,180	$ 17,595	$ 1,939,764	$ 283,870	$ 485,379	$ 1,023,584
Total liabilities and fund balances	$ 830,459	$ -	$ 186,180	$ 17,595	$ 1,939,764	$ 283,870	$ 485,379	$ 1,023,584

THREE RIVERS
STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2025

	Debt Service Fund Los1 2024	Capital Projects Fund TSR	Capital Projects Fund Los2 2025AB	Capital Projects Fund Los2 2025A-3	Capital Projects Fund Los1 2021A	Capital Projects Fund Los1 2021B	Capital Projects Fund Los1 2024AB	Total Governmental Funds
ASSETS								
SunTrust TRS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,484
SunTrust LoS1	-	-	-	-	-	-	-	246,211
SunTrust LoS2	-	-	-	-	-	-	-	499,934
Investments								
Revenue	-	-	-	-	-	-	-	364,827
Reserve	572,681	-	-	-	-	-	-	2,694,821
Prepayment	-	-	-	-	-	-	-	114,654
Capitalized interest	554,842	-	-	-	-	-	-	1,271,539
Construction	-	-	6,003,666	1,784,953	15	25	139,925	7,928,584
Cost of issuance	9,724	-	-	-	-	-	-	9,724
Undeposited funds	-	-	-	-	-	-	-	344,680
Due from Landowner	-	-	-	-	176,863	145,560	-	366,263
Due from Grand Park Holding	-	-	-	-	-	-	-	120,597
Due from Sarasota County	-	-	-	-	-	-	-	186,180
Due from general fund	-	-	491,960	-	-	-	-	491,960
Due from capital projects fund	-	-	-	-	-	-	-	2,236
Deposits	-	-	-	-	-	-	-	1,351
Total assets	$ 1,137,247	$ -	$ 6,495,626	$ 1,784,953	$ 176,878	$ 145,585	$ 139,925	$ 14,647,045
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	$ -	$ -	$ 491,410	$ -	$ 176,863	$ 145,662	$ -	1,040,648
Due to Landowner	-	15,480	12,654,407	-	-	-	-	12,814,007
Due to other	-							175
Due to general fund	-	-	-	-	-	2,236	-	2,236
Due to capital projects fund	-	-	-	-	-	-	-	491,960
Accrued retainage payable	-	-	727,225	-	-	-	368,370	1,095,595
Accrued contracts payable	-	-	841,428	-	-	-	5,400	846,828
Tax payable	-	-	-	-	-	-	-	214
Landowner advance	-	-	-	-	-	-	-	12,000
Total liabilities	-	15,480	14,714,470	-	176,863	147,898	373,770	16,303,663
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	-	-	-	-	176,863	145,560	-	643,949
Total deferred inflows of resources	-	-	-	-	176,863	145,560	-	643,949
Fund balances:								
Restricted for:								
Debt service	1,137,247	-	-	-	-	-	-	4,728,516
Capital projects	-	(15,480)	(8,218,844)	1,784,953	(176,848)	(147,873)	(233,845)	(7,007,937)
Unassigned	-	-	-	-	-	-	-	(21,146)
Total fund balances	1,137,247	(15,480)	(8,218,844)	1,784,953	(176,848)	(147,873)	(233,845)	(2,300,567)
Total liabilities, deferred inflows of resource and fund balances	$ 1,137,247							$ 14,647,045
Total liabilities and fund balances	$ 1,137,247	$ -	$ 6,495,626	$ 1,784,953	$ 176,878	$ 145,585	$ 139,925	$ 14,647,045

THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD AUGUST 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	$ -	$ 213,488	$ 406,548	53%
Assessment levy: off-roll	-	342,410	151,880	225%
Landowner contribution: TR SD	-	21,503	36,240	59%
Developer contribution: LOS2 CDD	11,151	89,616	111,810	80%
Interest & miscellaneous	-	808	-	N/A
Total revenues	11,151	667,825	706,478	95%
EXPENDITURES				
Professional & administrative: TR SD				
Supervisors	861	3,015	-	N/A
Management/accounting/recording	500	5,500	12,800	43%
Legal	1,498	15,159	6,000	253%
Engineering	-	240	7,500	3%
Telephone	8	92	100	92%
Postage	9	251	500	50%
Printing & binding	21	230	250	92%
Legal advertising	1,410	2,371	1,750	135%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	168	1,149	750	153%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative: TR SD	4,475	34,297	36,240	95%
Professional & administrative: LOS				
Supervisors	-	5,800	12,800	45%
Management/accounting/recording	4,000	44,000	48,000	92%
Legal	-	2,779	15,000	19%
Engineering	-	41,740	15,000	278%
Audit	-	10,500	9,000	117%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	458	5,042	5,500	92%
Dissemination agent	250	2,750	2,000	138%
Trustee	-	4,246	12,000	35%
Telephone	16	183	200	92%
Postage	22	722	500	144%
Legal advertising	72	1,096	1,500	73%
Annual special district fee	-	175	175	100%
Insurance	-	6,017	6,365	95%
Office supplies	-	-	500	0%
Miscellaneous/bank charges	100	100	500	20%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	-	3,144	3,100	101%
Total professional & administrative: LOS CDD	4,918	128,999	133,555	97%

THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD AUGUST 31, 2025

	Current Month	Year to Date	Budget	% of Budget
Professional & administrative: LOS2 CDD				
Supervisors	-	7,535	12,800	59%
Management/accounting/recording	4,000	30,000	48,000	63%
Legal	-	8,252	20,000	41%
Engineering	-	20,427	10,000	204%
Audit*	-	4,200	3,500	120%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	83	333	1,000	33%
Trustee*	-	-	4,000	0%
Telephone	16	183	200	92%
Postage	9	619	500	124%
Printing & binding	42	458	1,000	46%
Legal advertising	72	1,415	2,500	57%
Annual special district fee	-	175	175	100%
Insurance	-	5,908	5,720	103%
Contingencies/bank charges	-	682	750	91%
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total professional & administrative: LOS2 CDD	4,222	80,892	111,810	72%
Total professional & administrative: Combined	13,615	244,188	281,605	87%
Field operations: LOS				
Field ops management & accounting	833	9,167	10,000	92%
Electric	1,748	19,359	30,000	65%
Reclaimed water	90	8,587	40,000	21%
Well pump maintenance	-	2,864	10,000	29%
Wetland maintenance	-	79,200	175,000	45%
Wetland contract	-	7,900	7,500	105%
Fountain maintenance	-	3,000	20,000	15%
Pond contract	4,450	44,500	45,000	99%
Irrigation contract	4,074	70,502	60,000	118%
Irrigation pump maintenance	-	1,436	15,000	10%
Drainage maintenance	-	6,174	5,000	123%
Irrigation repairs	47	15,987	-	N/A
Aquatic maintenance	-	120	-	N/A
Curb replacement	-	-	2,000	0%
Centralus system	-	26,000	-	N/A
Total field operations: LOS	11,242	294,796	419,500	70%
Total expenditures	24,857	538,984	701,105	77%

THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD AUGUST 31, 2025

	Current Month	Year to Date	Budget	% of Budget
Excess/(deficiency) of revenues over/(under) expenditures TR CDD	(4,475)	(12,794)	-	
Excess/(deficiency) of revenues over/(under) expenditures LOS CDD	(16,160)	132,911	5,373	
Excess/(deficiency) of revenues over/(under) expenditures LOS2 CDD	6,929	8,724	-	
Fund balance - beginning (unaudited) TR SD	(8,324)	-	-	
Fund balance - beginning (unaudited) LOS CDD	277,457	128,382	116,542	
Fund balance - beginning (unaudited) LOS2 CDD	(6,851)	(8,647)	-	
Fund balance - ending	$ 248,576	$ 248,576	$ (121,915)	

*These items will be realized when bonds are issued.

THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND TR
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Capital outlay	-	83,542
Total expenditures	-	83,542
Excess/(deficiency) of revenues over/(under) expenditures	-	(83,542)
Fund balances - beginning	(83,542)	-
Fund balances - ending	$ (83,542)	$ (83,542)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND LOS1
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Capital outlay	-	186,180
Total expenditures	-	186,180
Excess/(deficiency) of revenues over/(under) expenditures	-	(186,180)
Fund balances - beginning	(186,180)	-
Fund balances - ending	$ (186,180)	$ (186,180)

THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES TR
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Cost of issuance	17,595	17,595
Total expenditures	17,595	17,595
Net increase/(decrease), fund balance	(17,595)	(17,595)
Beginning fund balance	-	-
Ending fund balance	$ (17,595)	$ (17,595)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2025A & 2025B
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 13,729	$ 36,044
Total revenues	13,729	36,044
EXPENDITURES		
Debt service		
Cost of issuance	-	214,985
Interest	-	207,686
Total debt service	-	422,671
Excess/(deficiency) of revenues over/(under) expenditures	13,729	(386,627)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	2,773,964
Underwriter's discount	-	(446,700)
Transfer out	(873)	(873)
Total other financing sources	(873)	2,326,391
Fund balances - beginning	1,883,925	(42,983)
Fund balances - ending	$ 1,896,781	$ 1,896,781

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2025A-3
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 2,009	$ 5,289
Total revenues	2,009	5,289
EXPENDITURES		
Debt service		
Cost of issuance	-	30,557
Interest	-	32,504
Total debt service	-	63,061
Excess/(deficiency) of revenues over/(under) expenditures	2,009	(57,772)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	405,270
Underwriter's discount	-	(63,500)
Transfer out	(128)	(128)
Total other financing sources	(128)	341,642
Fund balances - beginning	281,989	-
Fund balances - ending	$ 283,870	$ 283,870

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ -	$ 227,737	268,904	85%
Assessment levy: off-roll	91,472	150,292	67,038	224%
Assessment prepayments	14,227	457,962	-	N/A
Interest	2,124	24,322	-	N/A
Prepayment revenue	-	-	-	N/A
Total revenues	107,823	860,313	335,942	256%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	95,000	95,000	100%
Principal prepayments - 2021A-2	240,000	995,000	-	N/A
Interest - 2021A-1	2,325	168,235	165,910	101%
Interest - 2021A-2	-	49,019	67,038	73%
Total debt service	242,325	1,307,254	327,948	399%
Other fees and charges				
Tax collector	-	3,354	5,602	60%
Total other fees and charges	-	3,354	5,602	60%
Total expenditures	242,325	1,310,608	333,550	393%
Excess/(deficiency) of revenues over/(under) expenditures	(134,502)	(450,295)	2,392	
Fund balances - beginning	619,881	935,674	1,072,297	
Fund balances - ending	$ 485,379	$ 485,379	$1,074,689	

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	$ -	$ 58,746	$ 272,860	22%
Assessment levy: off-roll	11,238	318,766	269,775	118%
Assessment prepayments	-	1,063,065	-	N/A
Interest	3,268	44,730	-	N/A
Prepayment revenue	-	10,963	-	N/A
Total revenues	14,506	1,496,270	542,635	276%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	90,000	90,000	100%
Principal prepayments - 2021B-2	190,000	1,520,000	-	N/A
Interest - 2021B-1	-	172,179	172,179	100%
Interest - 2021B-2	1,960	229,711	269,775	85%
Total debt service	191,960	2,011,890	531,954	378%
Other fees and charges				
Tax collector	-	865	5,685	15%
Total other fees and charges	-	865	5,685	15%
Total expenditures	191,960	2,012,755	537,639	374%
Excess/(deficiency) of revenues over/(under) expenditures	(177,454)	(516,485)	4,996	
Fund balances - beginning	1,120,288	1,459,319	821,597	
Fund balances - ending	$ 942,834	$ 942,834	$826,593	

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2024A & 2024B
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES		
Interest	$ 4,087	$ 62,775
Total revenues	4,087	62,775
EXPENDITURES		
Debt service		
Interest - 2024A	-	283,443
Interest - 2024B	-	432,119
Cost of issuance	-	47,317
Total debt service	-	762,879
Excess/(deficiency) of revenues over/(under) expenditures	4,087	(700,104)
Fund balances - beginning	1,133,160	1,837,351
Fund balances - ending	$ 1,137,247	$ 1,137,247

THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES TR
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Construction costs	-	15,480
Total expenditures	-	15,480
Net increase/(decrease), fund balance	-	(15,480)
Beginning fund balance	(15,480)	-
Ending fund balance	$ (15,480)	$ (15,480)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2025A & 2025B
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 49,786	$ 238,617
Total revenues	49,786	238,617
EXPENDITURES		
Construction costs	(2,933,436)	22,893,304
Total expenditures	(2,933,436)	22,893,304
Excess/(deficiency) of revenues over/(under) expenditures	2,983,222	(22,654,687)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	19,561,036
Transfer in	438,811	438,811
Total other financing sources/(uses)	438,811	19,999,847
Fund balances - beginning	(11,640,877)	(5,564,004)
Fund balances - ending	$ (8,218,844)	$ (8,218,844)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2025A-3
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 12,714	$ 41,440
Total revenues	12,714	41,440
EXPENDITURES		
Construction costs	(1,026,348)	588,406
Total expenditures	(1,026,348)	588,406
Excess/(deficiency) of revenues over/(under) expenditures	1,039,062	(546,966)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	2,769,730
Transfer out	(437,939)	(437,939)
Transfer in	128	128
Total other financing sources/(uses)	(437,811)	2,331,919
Fund balances - beginning	1,183,702	-
Fund balances - ending	$ 1,784,953	$ 1,784,953

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES		
Developer contributions	-	197,612
Total revenues	-	197,612
EXPENDITURES		
Construction costs	-	345,155
Total expenditures	-	345,155
Excess/(deficiency) of revenues over/(under) expenditures	-	(147,543)
Fund balances - beginning	(176,848)	(29,305)
Fund balances - ending	$ (176,848)	$(176,848)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES		
Developer contributions	$ -	$ 6,087
Interest	-	110
Total revenues	-	6,197
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	6,197
Fund balances - beginning	(147,873)	(154,070)
Fund balances - ending	$(147,873)	$(147,873)

THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2024
FOR THE PERIOD ENDED AUGUST 31, 2025

	Current Month	Year to Date
REVENUES		
Interest	$ 1,288	$ 114,216
Total revenues	1,288	114,216
EXPENDITURES		
Construction costs	-	2,263,381
Total expenditures	-	2,263,381
Excess/(deficiency) of revenues over/(under) expenditures	1,288	(2,149,165)
Fund balances - beginning	(235,133)	1,915,320
Fund balances - ending	$ (233,845)	$ (233,845)

THREE RIVERS STEWARDSHIP DISTRICT

MINUTES

MINUTES OF MEETING
THREE RIVERS STEWARDSHIP DISTRICT

The Board of Supervisors of the Three Rivers Stewardship District held Public Hearings and Regular Meeting on August 13, 2025 at 11:30 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present:

Pete Williams	Chair
Pamela Curran	Vice Chair
John Blakley	Assistant Secretary
John Leinaweaver (via telephone)	Assistant Secretary

Also present:

Chuck Adams	District Manager
Jonathan Johnson (via telephone)	District Counsel
John McKay	Neal Communities

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Adams called the meeting to order at 11:44 a.m. Supervisors Blakley, Williams and Curran were present. Supervisor Leinaweaver attended via telephone. Supervisor Weidemiller was not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Public Hearing on Adoption of Fiscal Year 2025/2026 Budget**

A. Affidavit of Publication

B. Consideration of Resolution 2025-05, 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

Mr. Adams stated that the Fiscal Year 2026 budget is formatted to show the expenses for the Lakes of Sarasota CDD and Lakes of Sarasota CDD 2, which were merged into this Stewardship District in Fiscal Year 2025, and will revert back to the original format going forward. He reviewed the Assessment Comparison Projected Fiscal Year 2026 Assessment Tables on Pages 30 and 31, which are broken down by the District and the two CDDs.

Mr. Adams opened the Public Hearing.

No affected property owners or members of the public spoke.

Mr. Adams closed the Public Hearing.

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, Resolution 2025-05, 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, was adopted.

FOURTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuance to Florida Law**

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owner(s)

C. Consideration of Resolution 2025-06, Providing for Funding for the FY 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

Mr. Adams opened the Public Hearing.

No affected property owners or members of the public spoke.

Mr. Adams closed the Public Hearing.

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, Resolution 2025-06, Providing for Funding for the FY 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, was adopted.

FIFTH ORDER OF BUSINESS **Consideration of Atwell, LLC Proposals for Professional Services**

A. NO. P24007343

Mr. Adams presented Atwell, LLC Proposal NO. P24007343 for Professional Services to design and permit a Multi-Use Recreational Trail (MURT) along Ibis Street. This expense is reimbursable to the District and will potentially qualify for an expense in a future bond issue, as on off-site improvement. Mr. Adams stated that Mr. Neal reviewed the proposal.

On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, Atwell, LLC Proposal No. P24007343 for Professional Services, in the amount of $65,000, was approved.

B. NO. P25006206

This item was approved at the last meeting and included in the agenda in error.

SIXTH ORDER OF BUSINESS **Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Mr. Adams presented the Goals and Objectives Reporting FY2026 Performance Measures/Standards & Annual Reporting Form identifying the CDD's goals and objectives for Fiscal Year 2026.

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the Goals and Objectives Reporting for Fiscal Year 2026 Performance Measures/Standards & Annual Reporting Form, was approved.

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, authorizing the Chair to approve and sign off on the findings related to the Fiscal Year 2025 Goals and Objectives Report, was approved.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2025-07, Designating a Date, Time and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

Mr. Adams presented Resolution 2025-07.

On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, Resolution 2025-07, Designating a Date, Time and Location of October 8, 2025 at 11:30 a.m., at 5800 Lakewood Ranch Blvd. N., Sarasota, Florida 34240, for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS **Acceptance of the Unaudited Financial Statements as of June 30, 2025**

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, the Unaudited Financial Statements as of June 30, 2025, were accepted.

NINTH ORDER OF BUSINESS **Approval of July 9, 2025 Regular Meeting Minutes**

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, the July 9, 2025 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

B. District Engineer: Atwell, LLC

There were no District Counsel or District Engineer reports.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: September 10, 2025 at 11:30 AM**
  - **QUORUM CHECK**

ELEVENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Member comments or requests.

TWELFTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Williams and seconded by Ms. Curran, with all in favor, the meeting adjourned at 11:54 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

______________________________	_______________________________
Secretary/Assistant Secretary	Chair/Vice Chair

THREE RIVERS
STEWARDSHIP DISTRICT

STAFF
REPORTS

THREE RIVERS STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

5800 Lakewood Ranch Blvd. N., Sarasota, Florida, 34240

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2025	Regular Meeting	11:30 AM
November 12, 2025	Regular Meeting	11:30 AM
December 10, 2025	Regular Meeting	11:30 AM
January 14, 2026	Regular Meeting	11:30 AM
February 11, 2026	Regular Meeting	11:30 AM
March 11, 2026	Regular Meeting	11:30 AM
April 8, 2026	Regular Meeting	11:30 AM
May 13, 2026	Regular Meeting	11:30 AM
June 10, 2026	Regular Meeting	11:30 AM
July 8, 2026	Regular Meeting	11:30 AM
August 12, 2026	Regular Meeting	11:30 AM
September 9, 2026	Regular Meeting	11:30 AM