

**Sebring Regional Airport & Industrial Park
Community Redevelopment Agency
Commission Meeting Agenda
September 19, 2024**

Following SAA Board Meeting

**Hendricks Field Center
Sebring Airside Center**

1. OPENING ITEMS

- a) **Call to Order**
- b) **Roll Call**

2. CONSENT AGENDA

- a) Approve August 2024 Minutes

3. ACTION ITEMS

- a) CliftonLarsonAllen LLP – Statement of Work – Assertion Based Examination Services and Audit Services
- b) CRA Resolution C24-03 Approving Budget Amendment C24-03
- c) CRA Resolution C24-04 Approving CRA 2024-2025 Budget

4. MISCELLANEOUS

- Julie Fowler, CliftonLarsonAllen, presentation for Audit Services

5. BOARD OF COMMISSIONERS' BUSINESS

6. CONCERNS OF THE PUBLIC

7. ADJOURNMENT

If a person decides to appeal any decision made by the Board at any meeting or hearing, he will need a verbatim record of the proceedings. The record must include the testimony and evidence upon which the appeal is to be based. Sebring Airport Authority also gives notice that the Chairman is authorized to cancel or postpone any scheduled meeting or hearing by directing the Executive Director to so inform all Board members and any other interested parties and the press. Sebring Airport Authority does not discriminate upon the basis of any individual's disability status. This non-discriminatory policy involves every aspect of the Board's functions, including one's access to, participation in, employment of, or treatment in its programs or activities. Anyone requiring reasonable accommodations as provided for in the Americans with Disabilities Act should contact Jami Olive, Sebring Airport Authority at 863-314-1317.

Note: Additional staff items may be considered if they come in after the agenda deadline.

**SEBRING REGIONAL AIRPORT & INDUSTRIAL PARK
COMMUNITY REDEVELOPMENT AGENCY MEETING
August 15, 2024**

The Sebring Regional Airport & Industrial Park Community Redevelopment Agency Board of Commissioners held an in person and telephonic-technology conference call meeting August 15, 2024, at 1:51 p.m. A quorum was met, and the following were in attendance:

Pete McDevitt	-	Chairman
D. Craig Johnson	-	Secretary
Carl Cool	-	Assistant Secretary
Mark Andrews	-	Board Member

Also

Mike Willingham	-	Executive Director
Andrew Bennett	-	Deputy Director
Jami Olive	-	Executive Assistant
Colleen Plonsky	-	Director of Finance
Bob Swaine	-	Swaine, Harris & Wohl, P.A.
Heather Meyer	-	AtkinsRéalis
Ann Martin	-	Career Source Highlands
Eric Menger	-	Hanson Professional Services
Chris Campbell	-	Highlands County Board of County Commissioners

1. OPENING ITEMS

A. Call to Order

The CRA Meeting was called to order at 1:51 p.m.

B. Roll Call

Mark Andrews, Carl Cool, D. Craig Johnson, and Pete McDevitt were present. Jason Dunkel, Terrill Morris, and Stanley Wells were absent.

2. CONSENT AGENDA

Approve the Consent Agenda:

There was a motion by Carl Cool to approve the Consent Agenda and a second by D. Craig Johnson. The motion passed unanimously.

3. ACTION ITEMS

No items were presented.

4. MISCELLANEOUS

No items were presented.

5. BOARD OF COMMISSIONERS' BUSINESS

No items were presented.

6. CONCERNS OF THE PUBLIC

No items were presented.

7. ADJOURNMENT

The meeting was adjourned at 1:52 p.m.



Mike Willingham, Executive Director

9.19.24

Approved by Board



August 6, 2024

Statement of Work - Assertion Based Examination Services

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") dated July 29, 2022, or superseding MSA, made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Sebring Regional Airport and Industrial Park Community Redevelopment Agency ("you," "your," or "the entity"). We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services CLA will provide for the entity as of and for the year ended September 30, 2024.

Julie S. Fowler is responsible for the performance of the examination engagement.

Examination services

Examination objectives

The objectives of our examination are (1) to obtain reasonable assurance about whether the entity complied with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds, in all material respects; and (2) to express an opinion in a written report about whether the entity complied with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds, in all material respects.

Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion.

Those standards require us to be independent of the entity or responsible party, as applicable, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our engagement.

We will issue a written report upon completion of the examination. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate evidence, or the existence of a significant risk of material misstatement or deviation from the criteria, which in our professional judgment prevent us from completing the examination or forming an opinion, we retain the right to take any course of action permitted by

professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, others within the entity, and Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than the specified parties.

Our responsibilities, procedures, and limitations

We will conduct our examination in accordance with attestation standards established by the AICPA.

Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the entity complied with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds, in all material respects, including designing the examination to detect both intentional and unintentional material noncompliance. An examination involves performing procedures to obtain evidence we consider necessary to enable us to express our opinion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. There is an unavoidable risk, because of the inherent limitations of an examination engagement, together with the inherent limitations of internal control, that some material noncompliance may not be detected, even though the examination is properly planned and performed in accordance with the attestation standards.

In making our risk assessments, we consider internal control relevant to the entity's internal control over compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds in order to identify types of potential noncompliance, to consider factors that affect the risk of material noncompliance, and to design examination procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control relevant to the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds. An examination is not designed to provide assurance on internal control over compliance or to identify deficiencies in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds that we identify during the examination.

Our engagement will not include a detailed inspection of every transaction and cannot be relied on to disclose all material errors, fraud, or noncompliance with laws or regulations, that may exist. However, we will inform you of any material errors, uncorrected misstatements, and known and suspected fraud and noncompliance with laws or regulations identified during the engagement.

Management responsibilities

You are responsible for the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds. You are responsible for, and agree to provide us with, a written assertion about the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and

Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds. You are responsible for the design, implementation, and maintenance of internal control over compliance.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the measurement, evaluation, or disclosure of the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds, such as records, documentation, and other matters, and for the accuracy and completeness of that information; (2) additional information that we may request for the purpose of the examination; and (3) unrestricted access to persons from whom we determine it necessary to obtain evidence.

You agree to inform us of events occurring or facts discovered subsequent to the period covered by our report affecting the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds.

You are responsible for the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds; and for selecting the suitable criteria and determining that such criteria are appropriate for the purpose of the engagement. You are responsible for determining that the criteria will be available to the intended users. We may advise you about appropriate criteria, but the responsibility for compliance with the specified requirements remains with you.

For all nonattest services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

At the conclusion of our engagement, we will require a representation letter from management that, among other things, will include management's assertion about and confirm management's responsibility for the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds, acknowledge management's responsibility for establishing and maintaining effective internal control over compliance, state that management has performed an evaluation of the entity's compliance with the specified requirements, and state management's interpretation of any compliance requirements that have varying interpretations. Management acknowledges that it agrees to provide us with a written representation letter at the conclusion of the engagement which provides confirmation of representations made by you and your staff to us in connection with the examination engagement. During our engagement, we will request information and explanations from you regarding the entity's compliance with the Section 218.415, Florida Statutes, regarding the investment of public funds; and Sections 163.387(6) and (7), Florida Statutes, regarding redevelopment trust funds. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud, error, or

noncompliance to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any noncompliance that we may fail to detect as a result of misrepresentations made to us by you.

Engagement administration and other matters

A list of information we expect to need for the engagement and the dates required will be provided in a separate communication.

Our engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific SOW for that service.

Fees

Our fees for these services are included in the SOW for audit services.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below to indicate your acknowledgement and understanding of, and agreement with, this SOW.

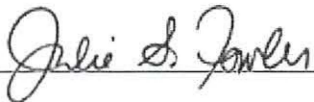
Sincerely,

CliftonLarsonAllen LLP

CLA
ORG: CliftonLarsonAllen, LLP

NAME: Julie S. Fowler, CPA

TITLE: Signing Director

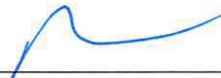
SIGN: 

DATE: 8/6/2024

Client Sebring Regional Airport and
ORG: Industrial Park CRA

NAME: Mike Willingham

TITLE: Executive Director

SIGN: 

DATE: 9.19.24



August 6, 2024

Statement of Work - Audit Services

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") dated July 29, 2022, or superseding MSA, made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Sebring Regional Airport and Industrial Park Community Redevelopment Agency ("you," "your," or "the entity"). We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services CLA will provide for the entity as of and for the year ended September 30, 2024.

Julie S. Fowler is responsible for the performance of the audit engagement.

Scope of audit services

We will audit the financial statements of the governmental activities and general fund, which collectively comprise the basic financial statements of Sebring Regional Airport and Industrial Park Community Redevelopment Agency, and the related notes to the financial statements as of and for the year ended September 30, 2024.

The Governmental Accounting Standards Board (GASB) provides for certain required supplementary information (RSI) to accompany the entity's basic financial statements.

The RSI will be subjected to certain limited procedures, but will not be audited.

Nonaudit services

We will also provide the following nonaudit services:

- Preparation of your financial statements and the related notes.
- Preparation of the required supplementary information (RSI).
- Preparation of schedules for your Annual Financial Report to be filed with the Department of Financial Services
- Preparation of adjusting journal entries

Audit objectives

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to

issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Our audit will be conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require us to be independent of the entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Our audit will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinions.

We will apply certain limited procedures to the RSI in accordance with U.S. GAAS. However, we will not express an opinion or provide any assurance on the RSI because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. We will also perform procedures to enable us to express an opinion on whether the supplementary information (as identified above) other than RSI accompanying the financial statements is fairly stated, in all material respects, in relation to the financial statements as a whole.

We will issue a written report upon completion of our audit of your financial statements.

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming opinions on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express opinions or issue a report, or withdrawing from the engagement.

We will also provide a report (which does not include an opinion) on internal control over financial reporting and on compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements, as required by *Government Auditing Standards*. The report on internal control over financial reporting and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the entity is subject to an audit

requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We also will issue a written management letter, as required by Chapter 10.550, upon completion of our audit.

Auditor responsibilities, procedures, and limitations

We will conduct our audit in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*.

Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and evaluate whether audit evidence obtained is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the amounts and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on our evaluation of audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Although our audit planning has not been concluded and modifications may be made, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management override of controls

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards*. Because we will not perform a detailed examination of all transactions, material misstatements,

whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not require auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting fraud or errors that are material to the financial statements and to preventing and detecting misstatements resulting from noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. An audit is not designed to provide assurance on internal control or to identify deficiencies, significant deficiencies, or material weaknesses in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the entity's compliance with the provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

We will include in our report on internal control over financial reporting and on compliance relevant information about any identified or suspected instances of fraud and any identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements that may have occurred that are required to be communicated under *Government Auditing Standards*.

We are also responsible for communicating certain matters in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the state of Florida. These matters will be communicated in the management letter.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Management responsibilities

Our audit will be conducted on the basis that you (management and, when appropriate, those charged with governance) acknowledge and understand that you have certain responsibilities that are fundamental to the conduct of an audit.

You are responsible for the preparation and fair presentation of the financial statements and RSI in accordance with U.S. GAAP.

Management's responsibilities include the selection and application of accounting principles; recording and reflecting all transactions in the financial statements; determining the reasonableness of significant accounting estimates included in the financial statements; adjusting the financial statements to correct material misstatements; and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for 12 months beyond the financial statement date.

You are responsible for the design, implementation, and maintenance of effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities and safeguarding assets to help ensure that appropriate goals and objectives are met. You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered. You are responsible for taking timely and appropriate steps to remedy any fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we may report.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers); (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements.

Management is responsible for providing us with a written confirmation concerning representations made by you and your staff to us in connection with the audit and the presentation of the basic financial statements and RSI. During our engagement, we will request information and explanations from you regarding, among other matters, the entity's activities, internal control, future plans, specific transactions, and accounting systems and procedures. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud or error to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any misstatements in the entity's financial statements that we may fail to detect as a result of misrepresentations made to us by you.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies to us of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the "Audit objectives" section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Responsibilities and limitations related to nonaudit services

For all nonaudit services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

Use of financial statements

Should you decide to include or incorporate by reference these financial statements and our auditors' report(s) thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to re-issue our report or provide consent for the use of our report in such a registration or offering document. We will determine, at our sole discretion, whether we will re-issue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to re-issue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to re-issue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to re-issue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit

reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

If the parties (i.e., you and CLA) agree that CLA will not be involved with your official statements related to municipal securities filings or other offering documents, we will require that any official statements or other offering documents issued by you with which we are not involved clearly indicate that CLA is not involved with the contents of such documents. Such disclosure should read as follows:

CliftonLarsonAllen LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. CliftonLarsonAllen LLP also has not performed any procedures relating to this offering document.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website or submitted on a regulator website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Engagement administration and other matters

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. A list of information we expect to need for our audit and the dates required will be provided in a separate communication.

We will provide copies of our reports to the entity; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing confidential or sensitive information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the sole and exclusive property of CLA and constitutes confidential and proprietary information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a regulator, or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of CLA personnel. Furthermore, upon request, we may provide copies or electronic versions of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the a regulator. If we are aware that a federal or state

awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Professional standards require us to be independent with respect to you in the performance of these services. Any discussion that you have with our personnel regarding potential employment with you could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Further, any employment offers to any staff members working on this engagement without our prior knowledge may require substantial additional procedures to ensure our independence. You will be responsible for any additional costs incurred to perform these procedures.

Our audit engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific SOW for that service.

Government Auditing Standards require that we make our most recent external peer review report publicly available. The report is posted on our website at www.CLAconnect.com/Aboutus/.

Fees

Audit of financial statements	\$3,600.00
Financial statement preparation	\$1,545.00
5% Technology Fee	\$257.25
Total	\$5,402.25

We will also bill for expenses (including travel, report production, word processing, postage, internal and administrative charges, etc.) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices, including applicable state and local taxes, will be rendered each month as work progresses and are payable on presentation.

Bill to be mailed on	Amount to be billed
Upon execution of the SOW	One-third of our fee
Upon the commencement of fieldwork	One-third of our fee
Issuance of draft reports	One-third of our fee

Unexpected circumstances

We will advise you if unexpected circumstances require significant additional procedures resulting in a substantial increase in the fee estimate.

Changes in accounting and audit standards

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new

or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in the SOW increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below to indicate your acknowledgement and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

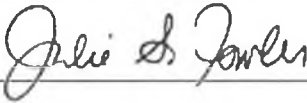
Response:

This letter correctly sets forth the understanding of Sebring Regional Airport and Industrial Park Community Redevelopment Agency.

CLA
ORG: CliftonLarsonAllen, LLP

NAME: Julie S. Fowler, CPA

TITLE: Signing Director

SIGN: 

DATE: 8/6/2024

Client Sebring Regional Airport and
ORG: Industrial Park CRA

NAME: Mike Willingham

TITLE: Executive Director

SIGN: 

DATE: 9.19.24

RESOLUTION CRA 24-03

**A RESOLUTION OF THE SEBRING REGIONAL AIRPORT
AND INDUSTRIAL PARK COMMUNITY
REDEVELOPMENT AGENCY TO APPROVE
AMENDMENT C24-03 TO THE 2023-2024 CRA BUDGET.**

WHEREAS, The Sebring Regional Airport and Industrial Park Community Redevelopment Agency (CRA) is required to have an operating budget; and

WHEREAS, said budget is to be used as a tool to project revenues, expenses, and reserves; and

WHEREAS, said budget is to be used as a control of costs and expenditures; and

WHEREAS, said budget can be amended from time to time by action of the CRA Board of Commissioners;


NOW, THEREFORE, BE IT RESOLVED BY A MAJORITY OF THE MEMBERS OF THE SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The CRA hereby approves the 2023-2024 Budget Amendment C24-03 presented.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 19th of September 2024 **SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY**



By: 
Mike Willingham, Ex. Director

SEBRING REGIONAL AIRPORT AND COMMUNITY REDEVELOPMENT AGENCY
 BUDGET AMENDMENT # CRA C24-03
 EFFECTIVE ACCOUNTING PERIOD: July 31, 2024

9/19/2024

SUBMITTED BY: Colleen Plonsky

SIGNATURE:

CENTER	ACCOUNT	ACCOUNT NAME	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET	Reason:
REVENUE							
	361-190-CRA	INTEREST INCOME	\$ 15,000.00	\$ 5,000.00	\$ -	\$ 20,000.00	BUDGET UNDERSTATED
		TOTAL INCREASE/(DECREASE)		\$ 5,000.00	\$ -		
EXPENSE							
	512-091-CRA	CRA AGREEMENTS (NON SAA)	\$ 29,305.00	\$ -	\$ (29,305.00)	\$ -	BUDGET ADJUSTMENT
	512-092-CRA	CRA AGREEMENTS (SAA)	\$ -	\$ 730,000.00	\$ -	\$ 730,000.00	UNBUDGETED
	542-302-CRA	WEBSTER TURN RESURFACING	\$ 123,186.00	\$ 179,580.00	\$ -	\$ 302,766.00	BUDGET ADJUSTMENT
	542-306-CRA	BUILDING 735 ROOF	\$ 395,000.00	\$ -	\$ (395,000.00)	\$ -	PROJECT COMPLETE
	542-310-CRA	BUILDING 727 ROOF	\$ 330,275.00	\$ -	\$ (330,275.00)	\$ -	PROJECT COMPLETE
	542-325-CRA	PERIMETER CANAL MAINTENANCE	\$ 150,000.00		\$ (150,000.00)	\$ -	BUDGET ADJUSTMENT
		TOTAL INCREASE/(DECREASE)	\$ -	\$ 909,580.00	\$ (904,580.00)	\$ -	
				Revenue Inc(Dec)	Expense Inc(Dec)		
		Budgeted Operating Reserve		\$ 5,000.00	\$ 5,000.00		

REQUEST #: CRA C24-03

TRANSFER TYPE:

- ITEM TO ITEM
- OPERATING RESERVE
- BY RESOLUTION # CRA 24-03

BOARD APPROVAL:

Executive Director

 Mike Willingham

CRA RESOLUTION 24-04

**A RESOLUTION OF THE SEBRING REGIONAL AIRPORT
& INDUSTRIAL PARK COMMUNITY REDEVELOPMENT
AGENCY TO APPROVE THE 2024-2025 CRA BUDGET.**

WHEREAS, The Sebring Regional Airport and Industrial Park Community Redevelopment Agency (CRA) is required to have an operating budget; and

WHEREAS, said budget is to be used as a tool to project revenues, expenses and reserves; and

WHEREAS, said budget is to be used as a control of costs and expenditures; and

WHEREAS, said budget can be amended from time to time by action of the CRA Board of Commissioners;

NOW, THEREFORE, BE IT RESOLVED BY A MAJORITY OF THE MEMBERS OF THE SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The CRA hereby approves the 2024-2025 Budget as presented.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 19th day of September 2024.

(SEAL)



**SEBRING REGIONAL AIRPORT AND
INDUSTRIAL PARK COMMUNITY
REDEVELOPMENT AGENCY**

By: _____

Mike Willingham, Executive Director

**SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK
CRA
2024-2025 BUDGET**

		2024-2025 ANNUAL BUDGET
REVENUES		
	389-000-CRA BALANCE BROUGHT FORWARD	\$ 313,466.00
	361-190-CRA INTEREST INCOME - CRA	\$ 21,000.00
	386-700-CRA CRA INCREMENTAL TAX REVENUE	\$ 448,672.00
	TOTAL REVENUES	\$ 783,138.00
 EXPENDITURES		
	512-031-CRA CRA PROFESSIONAL SERVICES	\$ 10,000.00
	512-033-CRA CRA LEGAL SERVICES	\$ 4,000.00
	512-042-CRA CRA POSTAGE	\$ 30.00
	512-045-CRA CRA INSURANCE	\$ 2,100.00
	512-050-CRA CRA LICENSES AND PERMITS	\$ 350.00
	512-054-CRA CRA BOOKS, PUBLICATIONS & DUES	\$ 600.00
	512-055-CRA CRA ADVERTISING	\$ 300.00
	512-091-CRA CRA AGREEMENTS (NON-SAA)	\$ -
	512-092-CRA CRA AGREEMENTS (SAA)	\$ -
	512-999-CRA TRANSFER OUT REIMBURSABLE EXPENSES	\$ 3,000.00
	542-302-CRA FUTURE CAPITAL PROJ - WEBSTER TURN DR RESURFACING	\$ 262,758.00
	542-330-CRA FUTURE CAPITAL PROJ - EDUCATION CENTER	\$ 100,000.00
	542-350-CRA FUTURE CAPITAL PROJECT - CARROLL SHELBY DRIVE	\$ 200,000.00
	542-400-CRA FUTURE CAPITAL PROJECT - DUC PROPELLERS IMPROVEMENTS	\$ 200,000.00
	TOTAL EXPENDITURES	\$ 783,138.00
	NET INCOME FROM OPERATION	\$ -

Memorandum

To: Board of Directors

From: Mike Willingham, Executive Director

Date: Thursday, September 19, 2024

Re: Sebring Regional Airport and Industrial Park
Community Redevelopment Agency
Goals and Objectives per section 189.0694, F.S.

Background:

Beginning **October 1, 2024**, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved. By **December 1 of each year after that**, each special district must publish an annual report on the district's website. This report must describe the goals and objectives achieved by the district, the performance measures and standards used to make this determination and any goals or objectives the district failed to achieve, section 189.0694, F.S.

Our Goals:

Carroll Shelby Road Design

DUC Propeller Interior Improvements

Objectives:

Carroll Shelby Road Design for Reconstruction:

To facility safe and secure access to the Southside of the Airport.

DUC Propeller Interior Improvements:

Enhancement of the appearance and function of the facility in order to assist DUC in developing its operations in North, Central and South America.