



Rizzetta & Company

# **Palma Sola Trace Community Development District**

---

**Board of Supervisors' Meeting  
April 25, 2019**

**District Office:  
9428 Camden Field Parkway  
Riverview, FL 33578  
813.533.2950**

**[www.palmasolatracecdd.org](http://www.palmasolatracecdd.org)**

**PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT DISTRICT**

Palma Sola Trace Clubhouse, 7408 Hamilton Road, Bradenton, FL 34209

<b>Board of Supervisors</b>	Peter Gelman	Chairman
	Roger Ohlson	Vice Chairman
	Axel Bergman	Assistant Secretary
	Robert Mauriello	Assistant Secretary
	Eva Walker	Assistant Secretary
<b>District Manager</b>	Bryan Radcliff	Rizzetta & Company, Inc.
<b>District Attorney</b>	Jere Earlywine	Hopping Green & Sams, P.A.
<b>District Engineer</b>	Rick Schappacher	Schappacher Engineering

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT OFFICE • 9428 CAMDEN FIELD PARKWAY • RIVERVIEW, FL 33578**  
**[www.palmasolatracecdd.org](http://www.palmasolatracecdd.org)**

---

April 17, 2019

**Board of Supervisors  
Palma Sola Trace Community  
Development District**

**AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District will be held on **Thursday, April 25, 2019 at 1:30 PM** at the Palma Sola Trace Clubhouse, located at 7408 Hamilton Road, Bradenton, FL 34209. The following is the agenda for this meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
  - A.** Consideration of Minutes of Board of Supervisors' Regular Meeting held on February 28, 2018 .....Tab 1
  - B.** Consideration of Operations & Maintenance Expenditures for February 2019 & March 2019 .....Tab 2
- 4. BUSINESS ITEMS**
  - A.** Presentation of Proposed Budget for Fiscal Year 2019/2020 .....Tab 3
    1. Consideration of Resolution 2019-03, Approving Proposed Budget and Setting the Public Hearing .....Tab 4
  - B.** Ratification of FY 2017/2018 Financial Report .....Tab 5
- 5. STAFF REPORTS**
  - A.** District Counsel
  - B.** District Engineer
  - C.** District Manager
    - i. Presentation of Unaudited Financial Statements .....Tab 6
    - ii. Streetlight Status Update
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions please do not hesitate to contact me at (813) 533-2950.

Respectfully,

*Grant Phillips*

Grant Phillips  
District Manager

Tab 1



**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT DISTRICT**

The public hearing and regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, February 28, 2019 at 1:30 PM** at the Palma Sola Trace Clubhouse, located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Peter Gelman	<b>Board Supervisor, Chairman</b>
Roger Ohlson	<b>Board Supervisor, Vice Chairman</b>
Bob Mauriello	<b>Board Supervisor, Asst. Secretary</b>
Axel Bergman	<b>Board Supervisor, Asst. Secretary</b>

Also present were:

Grant Phillips	<b>District Manager; Rizzetta &amp; Company, Inc.</b>
Bryan Radcliff	<b>District Manager; Rizzetta &amp; Company, Inc.</b>
Lauren Gentry	<b>District Counsel; Hopping Green &amp; Sams</b>
Mark Mueller	<b>District Engineer; Schappacher Engineering</b>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Phillips called the meeting to order and read the roll call.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

There were no audience comments.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the Board  
of Supervisors' Regular Meeting Held  
on December 20, 2018**

Mr. Radcliff presented the minutes of the regular meeting held December 20, 2018 to the Board for consideration.

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

**February 28, 2019 Minutes of Meeting**

**Page 2**

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on December 20, 2018 as presented for the Palma Sola Trace Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of Operation &  
Maintenance Expenditures for  
December 2018 and January 2019**

Mr. Radcliff presented the Operation & Maintenance Expenditures for December 2018 and January 2019 to the Board for consideration.

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board of Supervisors approved the Operation & Maintenance Expenditures for December 2018 (\$16,450.99) and January 2019 (\$13,615.39) as presented for the Palma Sola Trace Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-02,  
Designating Assistant Secretary**

Mr. Radcliff presented Resolution 2019-02, which would designate himself as Assistant Secretary of the District.

On a Motion by Mr. Gelman, seconded by Mr. Ohlson, with all in favor, the Board of Supervisors approved Resolution 2019-02 for the Palma Sola Trace Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Fountain Sensor  
Proposal**

Mr. Radcliff presented a fountain proposal from Bellmore Electric Inc. to the Board. The Board agreed to table this proposal and have an electrician look to fix the existing equipment.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Wetland  
Management Agreement**

Mr. Radcliff presented the wetland management agreement from Aquagenix to the Board.

On a Motion by Mr. Bergman, seconded by Mr. Gelman, with all in favor, the Board of Supervisors approved the wetland management agreement from Aquagenix in substantial form pending changes to contract by District Counsel for the Palma Sola Trace Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

No report.

**B. District Engineer**

Mr. Mueller addressed and answered general questions from the Board. A conversation ensued regarding easements on CDD property.

On a Motion by Mr. Ohlson, seconded by no one, with Mr. Gelman against, the Board of Supervisors did not appoint a Board member as a liaison to approve the easement outside of a meeting for the Palma Sola Trace Community Development District.

**C. District Manager**

**D.**

Mr. Radcliff advised that the next regularly scheduled meeting will be held on April 25, 2019 at 1:30 PM.

**i. Presentation of Unaudited Financial Statements**

Mr. Radcliff presented the latest unaudited financial statements to the Board for review. Mr. Radcliff informed the Board that a special meeting can be held if the easement issue within the District is resolved before the next meeting.

**ii. Streetlight Status Update**

Mr. Radcliff provided an update regarding streetlights for the Board. Streetlights are operating correctly at this time.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Bergman commented on a depression/ sinkhole at the north end of Pond #5. Mr. Mueller to investigate and follow-up.

Mr. Bergman notified the Board that he is selling his home and will becoming a renter. Ms. Gentry to investigate implications to Board status.

Mr. Gelman notified the Board that he will most likely be calling in for the next meeting.

**TENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Ohlson, seconded by Mr. Gelman, with all in favor, the Board of Supervisors adjourned the meeting at 2:43 PM for the Palma Sola Trace Community Development District.

Tab 2

# **PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

**DISTRICT OFFICE · 9428 CAMDEN FIELD PARKWAY · RIVERVIEW, FLORIDA 33578**

## **Operation and Maintenance Expenditures February 2019 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2019 through February 28, 2019. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$13,466.80**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Palma Sola Trace Community Development District

## Paid Operation & Maintenance Expenditures

February 1, 2019 Through February 28, 2019

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Aquagenix	003088	4042851	Aquatic Service 02/19	\$ 850.00
Bellmore Electric Inc.	003084	7556	Replace Light Photo Control	\$ 110.00
Bellmore Electric Inc.	003086	7572	Street Light Repairs	\$ 1,950.00
Bellmore Electric Inc.	003086	7573	Street Light Repairs	\$ 2,750.00
BrightView Landscape services, Inc.	003089	6140329	Monthly Lawn Service 02/19	\$ 748.00
BrightView Landscape services, Inc.	003089	6184544	Tree Care 02/19	\$ 1,890.00
Florida Power & Light Company	003087	21937-71157 01/19	3724 Summerwind Cir # Gate 01/19	\$ 12.32
Florida Power & Light Company	003087	56695-14423 01/19	3804 Bridlecrest Ln # PUMP 01/19	\$ 117.39
Florida Power & Light Company	003085	75654-55537 01/19	3807 75th ST W # ST LTS 01/19	\$ 125.91
Florida Power & Light Company	003087	84373-03152 01/19	4095 Overture Cir # GATE 01/19	\$ 18.01
Hopping Green & Sams	003090	105488	General/Monthly Legal Services 01/19	\$ 678.50
Rizzetta & Company, Inc.	003082	INV0000037992	District Management Fees 02/19	\$ 4,041.67
Rizzetta Technology Services, LLC	003083	INV0000004101	Website Email & Hosting 02/19	<u>\$ 175.00</u>
<b>Report Total</b>				<b><u>\$ 13,466.80</u></b>



Remit To:

M&T Bank c/o DBI HOLDING LLC  
PO Box 69144, 1800 Washington Blvd  
8<sup>th</sup> Floor, Baltimore, MD 21230

www.dbiservices.com/aquagenix

Please include our Invoice Number on your check

# Invoice

**Number**  
4042851

**Date**  
01-FEB-19

**Customer PO**

**Cust # 13801**

Palmasola Trace CDD  
Grant Phillips  
C/O Rizzetta & Company, Inc.  
9428 Camden Field Parkwat  
Riverview FL 33578

**Referral.**  
Palma Sola Trace  
CDD

Quantity	Description	Unit Price	Amount
1	Aquatics Service	850.00	\$850.00
<p>Date Rec'd Rizzetta &amp; Co., Inc. FEB 06 2019</p> <p>D/M approval <i>[Signature]</i> Date 2-8-19</p> <p>Date entered FEB 07 2019</p> <p>Fund <i>GL</i> 53800 OC 4610</p> <p>Check#</p>			
		Subtotal	\$850.00
		Tax	\$0.00
TERMS -NET30: A Service Charge of 1 1/2% Per Month is Charged on Past Due Accounts (Annual Rate 18%)		Total	\$850.00

Central Florida Branch Office  
St. Cloud, FL  
(407) 892-0136

Southeast Florida Branch Office  
Fort Lauderdale, FL  
(954) 943-5118

West Central Florida Branch  
Office  
Sarasota, FL  
(941) 371-8081

Southwest Florida Branch Office  
Ft. Myers, FL  
(239) 561-1420

West Palm/Treasure Coast Office  
West Palm Beach, FL  
(561) 881-1291

Tampa Bay Area Branch Office  
Tampa, FL  
(813) 627-8710

North Florida Branch Office  
Jacksonville, FL  
(904) 262-2001

**LAKE MANAGEMENT ~ AQUATIC SERVICES ~ ENVIRONMENTAL PLANNING**

Bellmore Electric Inc.  
 7410 241st Street East  
 Myakka City, Fl 34251  
 (941) 779-6148  
 bellmoreelectricinc@gmail.com  
 EC13004201

PAID  
 FEB 04 2019

# Invoice

Date	Invoice #
1/29/2019	7556

## Bill To

Palma Sola Trace CDD  
 3434 COLWELL AVE, SUITE 200  
 TAMPA, FL. 33614

## Project

LIGHT # 39

## Terms

Net 15

## Description

Amount

Quantity

Total

SCOPE OF WORK


110.00

1

110.00

TROUBLE SHOOT LIGHT NOT WORKING FOUND BAD PHOTO CONTROL

REPLACED

My approval  Date 2-8-19  
 FEB 07 2019  
 Site entered 201-54100 OC 24613

Thank you for your business.

**Total**

**\$110.00**



Bellmore Electric Inc.  
 7410 241st Street East  
 Myakka City, FL 34251  
 (941) 779-6148  
 bellmoreelectricinc@gmail.com  
 EC13004201

# Invoice

Date	Invoice #
2/14/2019	7572

FEB 14 2019

## Bill To

Palma Sola Trace CDD  
 3434 COLWELL AVE, SUITE 200  
 TAMPA, FL. 33614

## Project

STREET LIGHT 17

## Terms

Net 15

## Description

Amount

Quantity

Total

### SCOPE OF WORK

1,950.00

1

1,950.00

INSTALL 3/4" PCV CONDUIT FROM DISCONNECT TO LIGHT # 17. INSTALL HAND HOLE AT LIGHT FOR CONNECTION PURPOSES.

PULL # 10 THIN COPPER WIRE FROM DISCONNECT TO LIGHT # 17. MAKE UP CONNECTIONS WITH MOISTURE PROOF CONNECTORS.

CONDUIT TO BE DIRECTIONAL BORED UNDER DRIVE WAYS AND SIDE WALKS.

BELLMORE ELECTRIC IS NOT RESPONSIBLE FOR ANY CONCRETE CRACKING, UNMARKED UTILITIES OR WATER LINES.

BELLMORE ELECTRIC WILL CALL IN ALL UTILITY LOCATES PRIOR TO DIGGING.


\*\*\*ALL LABOR AND MATERIAL GUARANTEED FOR ONE YEAR.

\*\*\*ALL WORK DONE TO LOCAL CODES AND IN A WORKMAN LIKE MANNER.

0.00

1

0.00

Customer Approval  Date 2-15-19  
 Date entered FEB 14 2019  
 Job # 54120 004615

Thank you for your business.

**Total**

**\$1,950.00**

Bellmore Electric Inc.  
7410 241st Street East  
Myakka City, FL 34251  
(941) 779-6148  
bellmoreelectricinc@gmail.com  
EC13004201

# Invoice

Date	Invoice #
2/14/2019	7573

## Bill To

Palma Sola Trace CDD  
3434 COLWELL AVE, SUITE 200  
TAMPA, FL. 33614

## Project

STREET LIGHT 63

## Terms

Net 15

## Description

Amount

Quantity

Total

### SCOPE OF WORK

INSTALL 3/4" PCV CONDUIT FROM LIGHT # 17 TO LIGHT # 63. INSTALL HAND HOLE AT LIGHT FOR CONNECTION PURPOSES.

PULL # 10 THIN COPPER WIRE FROM LIGHT # 17 TO LIGHT # 63. MAKE UP CONNECTIONS WITH MOISTURE PROOF CONNECTORS.

CONDUIT TO BE DIRECTIONAL BORED UNDER DRIVE WAYS AND SIDE WALKS.

BELLMORE ELECTRIC IS NOT RESPONSIBLE FOR ANY CONCRETE CRACKING, UNMARKED UTILITIES OR WATER LINES.

BELLMORE ELECTRIC WILL CALL IN ALL UTILITY LOCATES PRIOR TO DIGGING.

\*\*\*ALL LABOR AND MATERIAL GUARANTEED FOR ONE YEAR.

\*\*\*ALL WORK DONE TO LOCAL CODES AND IN A WORKMAN LIKE MANNER.

2,750.00


1

2,750.00

0.00

1

0.00

MI approval  Date 2-15-19  
FEB 14 2019  
re entered  
001 54100 004613

Thank you for your business.

**Total** \$2,750.00

**INVOICE****BrightView**

Landscape Services

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

Customer #: 15814541  
Invoice #: 6140329  
Invoice Date: 2/1/2019  
Cust PO #:

Job Number	Description	Amount
341800291	Palma Sola Trace CDD Exterior Maintenance For February	748.00
Date Rec'd Rizzetta & Co. Inc. FEB 06 2019 D/M approval <u>BSL</u> Date <u>2-8-19</u> Date entered FEB 07 2019 Fund <u>001</u> GL <u>53900</u> OC <u>41604</u> Check# _____		
Total invoice amount		748.00
Tax amount		
Balance due		748.00

Terms: Net 15 Days

If you have any questions regarding this invoice, please call 941-383-0817

---

*Please detach stub and remit with your payment***Payment Stub**

Customer Account#: 15814541  
Invoice #: 6140329  
Invoice Date: 2/1/2019

Amount Due: \$748.00
----------------------

*Thank you for allowing us to serve you*

Please reference the invoice # on your check  
and make payable to:

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

BrightView Landscape Services, Inc.  
P.O. Box 740655  
Atlanta, GA 30374-0655



# INVOICE

**Sold To:** 15814541  
Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

**Customer #:** 15814541  
**Invoice #:** 6184544  
**Invoice Date:** 2/19/2019  
**Sales Order:** 6821843  
**Cust PO #:**

Job Number	Description	Amount
492500000	Misc-BVTS Sarasota Tree Care 2019 PST CDD - hardwoods	1,890.00
<p>Date Rec'd Rizzetta &amp; Co., Inc. FEB 21 2019 D/M approval <i>(Signature)</i> Date 2-25-19 Date entered FEB 22 2019 Fund 001 GL 53900 OC 4604 Check#</p>		
Total Invoice Amount		1,890.00
Taxable Amount		
Tax Amount		
Balance Due		1,890.00

Terms: Net 15 Days

If you have any questions regarding this invoice, please call 941 756-2939

Please detach stub and remit with your payment

## Payment Stub

Customer Account #: 15814541  
Invoice #: 6184544  
Invoice Date: 2/19/2019

Amount Due: \$ 1,890.00

Thank you for allowing us to serve you

Please reference the invoice # on your  
check and make payable to

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

BrightView Tree Care Services  
P.O. Box 740655  
Atlanta, GA 30374-0655



Appl 12492145  
A 15214540  
T.E 34803291

Palma Sola Trace CDD Tree Care Services Proposal

Customer Name	Ri 22ETTA + Co.	Jobsite Name	Palma Sola Trace CDD
Customer Phone	9428 Camden Field	Jobsite Address	Summerwind Circle
Customer E-Mail	Pkwy	Jobsite City, St, Zip	Bradenton, FL 34209
Billing Address	Riverview, FL	Jobsite Contact	Matthew Hamm
Billing City, St, Zip	33578	Jobsite Contact Phone	

Tree Species	Quantity	Service	Estimated Cost
CDD			

Hardwood Management - see attached

2019

Items included in this price

Jobsite clean-up and debris disposal	<input checked="" type="checkbox"/>	All materials	<input checked="" type="checkbox"/>
City ordinances for noise and traffic blockage researched and followed	<input checked="" type="checkbox"/>	All applicable taxes	<input checked="" type="checkbox"/>
Company-supplied, regularly-maintained tools and equipment	<input checked="" type="checkbox"/>	Drive time	<input checked="" type="checkbox"/>

7175 21st Street East - Sarasota, Florida 34243

Fax 941 756 2851 Ph 941 756 2939

www.treecareservices.com

THIS IS NOT AN INVOICE

## Tree Care Hardwood Management Summary



We are committed to fulfilling your specific tree care needs while providing the service you expect at a price point that fits your budget. Following is a summary detailing the breakdown of costs in each year of your tree care management program. Costs are further broken down by service type so you can quickly see how your money is allocated.

### Three-Year Cost Breakdown -Palma Sola Trace -CDD

	2019	2020	2021
Hardwoods	\$ 1,890	\$ 471	\$ 1,890

Jobsite clean-up and debris disposal



All Materials



City Ordinances for noise and traffic  
blockage researched and followed



All Applicable taxes



Company-supplied, regularly maintained  
tools and equipment



Drive time



## Three Year Hardwood Management Plan Detail



### Palma Sola Trace Master Homeowner Association

CDD

<u>Tree Species</u>	<u>Qty.</u>	<u>Service</u>
Oak	21	Clearance prune, Crown thinning, Deadwood
Magnolia	8	Structural prune, Deadwood
East Palatka Holly	1	Structural prune, Deadwood
Ficus	1	Structural prune, Deadwood

#### Timing

2019	2020	2021
Jan./Feb.		Jan./Feb.
	Jan./Feb.	
	Jan./Feb.	
	Jan./Feb.	

#### Definitions

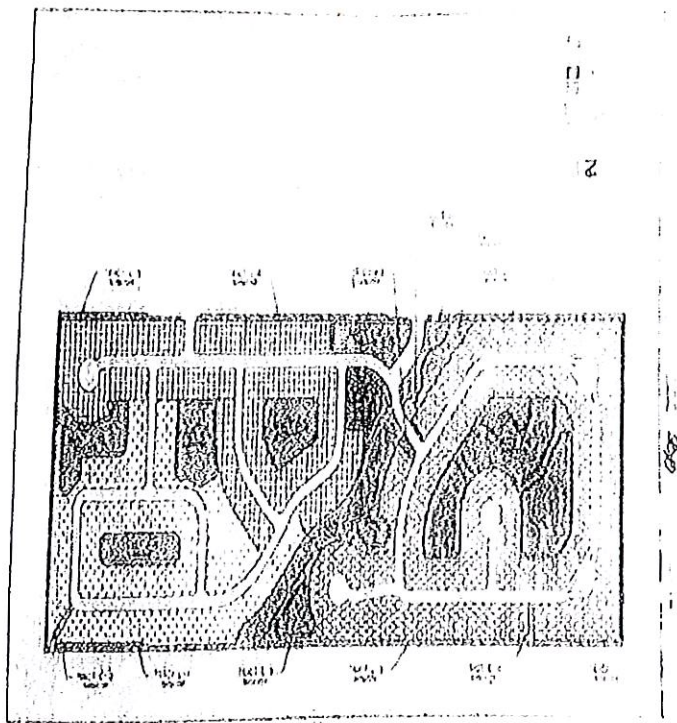
**Clearance prune:** to achieve clearance of walls, structures, driveways, streets, and sidewalks; clearance standards are 4-6 ft. from eaves, 6-8 ft. above roof tops and pool cages, 10 ft. above walkways and parking, 14-16 ft above driveways and roadways for truck clearance

**Crown thinning:** selective removal of live wood to improve light and air penetration

**Structural prune:** to correct structural issues; rubbing and crossing branches, achieve well-spaced branches with good attachment angles and encourage strong central leader in most species

**Deadwood removal:** removal of deadwood greater than 1.5" diameter for reduced liability from fallen limbs, and aesthetics

2





Please request changes on the back.  
Notes on the front will not be detected.

B 7,8

5205 7



1 082305

PALMA SOLA  
TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001

Account number	Total amount you owe	New charges due by	Amount enclosed
21937-71157	\$12.32	Feb 27 2019	\$

### Your electric statement

or: Jan 08 2019 to Feb 06 2019 (29 days)

Customer name: PALMA SOLA

Service address: 3724 SUMMERWIND CIR # GATE

Account number: 21937-71157

Statement date: Feb 06 2019  
Next meter reading: Mar 07 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
12.32	12.32 CR	0.00	0.00	12.32	\$12.32	Feb 27 2019

Meter reading - Meter AC05813

Current reading 00833  
Previous reading - 00821  
Wh used 12

#### Energy usage

	Last Year	This Year
Wh this month	12	12
Service days	30	29
Wh per day	0	0

#### The electric service amount includes the following charges:

Customer charge: \$10.23  
Rel: \$0.33  
( \$0.027250 per kWh)  
Non-fuel: \$0.77  
( \$0.063550 per kWh)

Amount of your last bill 12.32  
Payment received - Thank you 12.32 CR  
Balance before new charges \$0.00

#### New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)

Electric service amount 11.33\*\*  
Storm charge 0.02  
Gross receipts tax 0.29  
Franchise charge 0.68  
Total new charges \$12.32

**Total amount you owe \$12.32**

- Payment received after **April 29, 2019** is considered **LATE**; a late payment charge of **1%** will apply.
- The Florida Public Service Commission is reviewing a routine storm charge adjustment that would apply to your bill beginning in March. To learn more about your energy bill, visit [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta & Co., Inc. FEB 12 2019

D/M approval *[Signature]* Date 2-15-19

Date entered FEB 14 2019

Fund 001 GL 53100 OC 4301

Check#

Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)  
Online at: [www.FPL.com](http://www.FPL.com)

Please request changes on the back.  
Notes on the front will not be detected.

B 7,8 5205 7

PALMA SOLA TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001

Account number	Total amount you owe	New charges due by	Amount enclosed
56695-14423	\$117.39	Feb 27 2019	\$

### Your electric statement

Account number: 56695-14423

For: Jan 08 2019 to Feb 06 2019 (29 days)

Customer name: PALMA SOLA TRACE CDD

Statement date: Feb 06 2019

Service address: 3804 BRIDLECREST LN # PUMP

Next meter reading: Mar 07 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
131.17	131.17 CR	0.00	0.00	117.39	\$117.39	Feb 27 2019

#### Meter reading - Meter ACD1300

Current reading 47392  
Previous reading - 46327  
kWh used 1065

Amount of your last bill 131.17  
Payment received - Thank you 131.17 CR  
Balance before new charges \$0.00

#### Energy usage

	Last Year	This Year
kWh this month	925	1065
Service days	30	29
kWh per day	31	37

#### New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)

Electric service amount	106.94**
Storm charge	1.19
Gross receipts tax	2.77
Franchise charge	6.49
<b>Total new charges</b>	<b>\$117.39</b>

#### \*The electric service amount includes the following charges:

Customer charge: \$10.23  
Fuel: \$29.02  
( \$0.027250 per kWh)  
Non-fuel: \$67.69  
( \$0.063550 per kWh)

**Total amount you owe \$117.39**

- Payment received after **April 29, 2019** is considered **LATE**; a late payment charge of 1% will apply.
- The Florida Public Service Commission is reviewing a routine storm charge adjustment that would apply to your bill beginning in March. To learn more about your energy bill, visit [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta & Co., Inc. FEB 12 2019  
D/M approval *(Signature)* Date 2-15-19  
Date entered FEB 14 2019  
Fund 001 GL 53100 OC 4301  
Check#

Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)  
Online at: [www.FPL.com](http://www.FPL.com)







/ 27

5202756545553701952100000

Please request changes on the back.  
Notes on the front will not be detected.

A A 8

5202 0



1 087223

PALMA SOLA TRACE COMM DEV  
DISTRICT  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001



Account number	Total amount you owe	New charges due by	Amount enclosed
75654-55537	\$125.91	Feb 25 2019	\$

**Your electric statement****Account number: 75654-55537**

For: Jan 03 2019 to Feb 02 2019 (30 days)

Customer name: PALMA SOLA TRACE COMM DEV

Statement date:

Feb 02 2019

Service address: 3807 75TH ST W # ST LTS

Next bill date:

Mar 04 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
126.34	126.34 CR	0.00	0.00	125.91	\$125.91	Feb 25 2019

Total kWh used

1919

**Energy usage**

	Last Year	This Year
<Wh this month	1919	1919
Service days	30	30
<Wh per day	64	64

\*\*The electric service amount  
includes the following charges:

Non-fuel energy charge:

\$0.030480 per kWh

Fuel charge:

\$0.025820 per kWh

Amount of your last bill	126.34
Payment received - Thank you	126.34 CR
Balance before new charges	\$0.00
<b>New charges (Rate: SL-1 STREET LIGHTING SERVICE)</b>	
Electric service amount	107.95**
Storm charge	14.81
Gross receipts tax	3.15
<b>Total new charges</b>	<b>\$125.91</b>
<b>Total amount you owe</b>	<b>\$125.91</b>

- Payment received after **April 23, 2019** is considered **LATE**; a late payment charge of 1% will apply.
- Charges and energy usage are based on the facilities contracted. Facility, energy and fuel costs are available upon request.
- The Florida Public Service Commission is reviewing a routine storm charge adjustment that would apply to your bill beginning in March. To learn more about your energy bill, visit [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta & Co., Inc. FEB 06 2019  
D/M approval *BL* Date 2-8-19  
Date entered FEB 07 2019  
Fund 001 GL 53100 OC 4307  
Check#

Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)





2 087223

Detail of Rate Schedule Charges for  
Street Lights

5202 000332

PALMA SOLA TRACE COMM DEV  
DISTRICT  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Account Number: 75654-55537

Service From: 01-03-2019

Service To: 02-02-2019

Service Days: 30

KWH/Day: 64

Service Address: 3807 75TH ST W # ST LTS, BRADENTON FL 34209

COMPONENT CODE	WATTS	LUMENS	* OWNER/ MAINT	QUANTITY	RATE/ UNIT	KWH USED	AMOUNT
19 KWH Energy			E	101	.560000	1,919	56.56
Energy sub total							56.56
Sub total						1,919	56.56
Energy conservation cost recovery							.81
Capacity payment recovery charge							.36
Environmental cost recovery charge							.67
Storm charge							14.81
Fuel charge							49.55
Electric service amount							122.76
Gross receipts tax							3.15
Total						1,919	125.91

^ F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS  
H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHERPrint Date: February 02, 2019  
Page 1



3 082305

/ 27

5205843730315281081000000

Please request changes on the back.  
Notes on the front will not be detected.

B 7,8 5205 8

PALMA SOLA  
TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001

Account number	Total amount you owe	New charges due by	Amount enclosed
84373-03152	\$18.01	Feb 27 2019	\$

**our electric statement****Account number: 84373-03152**

or: Jan 08 2019 to Feb 06 2019 (29 days)

ustomer name: PALMA SOLA

ervice address: 4095 OVERTURE CIR # GATE

Statement date: Feb 06 2019

Next meter reading: Mar 07 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
18.99	18.99 CR	0.00	0.00	18.01	\$18.01	Feb 27 2019

**eter reading - Meter AC07429**

urrent reading 09877

revious reading - 09808

Wh used 69

**nergy usage**

	Last Year	This Year
Wh this month	75	69
ervice days	30	29
Wh per day	3	2

Amount of your last bill

18.99

Payment received - Thank you

18.99 CR

Balance before new charges

\$0.00

**New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)**

Electric service amount

16.50\*\*

Storm charge

0.08

Gross receipts tax

0.43

Franchise charge

1.00

Total new charges

\$18.01

**The electric service amount****cludes the following charges:**

ustomer charge: \$10.23

uel: \$1.88

(\$ 0.027250 per kWh)

on-fuel: \$4.39

(\$ 0.063550 per kWh)

**Total amount you owe****\$18.01**

- Payment received after **April 29, 2019** is considered **LATE**; a late payment charge of 1% will apply.

- The Florida Public Service Commission is reviewing a routine storm charge adjustment that would apply to your bill beginning in March. To learn more about your energy bill, visit [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta &amp; Co., Inc. FEB 12 2019

DM approval *BH* Date 2-15-19

Date entered FEB 14 2019

Fund 001 GL 53100 OC 4301

Check#

Please have your account number ready when contacting FPL.

Customer service: 1-800-375-2434

Outside Florida: 1-800-226-3545

To report power outages: 1-800-4OUTAGE (468-8243)

Hearing/speech impaired: 711 (Relay Service)

Online at: [www.FPL.com](http://www.FPL.com)



15 FEB 20 2019

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300

P.O. Box 6526

Tallahassee, FL 32314

850.222.7500

TX: .....

===== STATEMENT =====

February 18, 2019

Palma Sola Trace Community Development District  
c/o Accounts Payable  
9428 Camden Field Parkway  
Riverview, FL 33578

Bill Number 105488  
Billed through 01/31/2019

## General Counsel/Monthly Meeting

PALMA 00001 JLE

### FOR PROFESSIONAL SERVICES RENDERED

01/03/19	LMG	Respond to email regarding easement.	0.10 hrs
01/15/19	LMG	Review email regarding easements; research regarding same.	0.80 hrs
01/16/19	LMG	Conference with Earlywine and Ibarra regarding easements.	0.20 hrs
01/16/19	KEM	Research exhibit to easement agreement; and status of bill of sale regarding pedestrian gates.	0.60 hrs
01/17/19	JLE	Review property records relating to easement.	0.30 hrs
01/17/19	KEM	Review status of bill of sale for pedestrian gates; research exhibit to easement agreement.	0.40 hrs
01/22/19	JLE	Follow-up on easement related items.	0.20 hrs
01/22/19	LMG	Send email regarding easements.	0.10 hrs
01/22/19	KEM	Prepare exhibit to easement agreement; confer with district engineer.	1.70 hrs
Total fees for this matter			\$678.50

### MATTER SUMMARY

Earlywine, Jere L.	0.50 hrs	250 /hr	\$125.00
Ibarra, Katherine E. - Paralegal	2.70 hrs	125 /hr	\$337.50
Gentry, Lauren M.	1.20 hrs	180 /hr	\$216.00

TOTAL FEES \$678.50

TOTAL CHARGES FOR THIS MATTER \$678.50

### BILLING SUMMARY

Earlywine, Jere L.	0.50 hrs	250 /hr	\$125.00
--------------------	----------	---------	----------

Ibarra, Katherine E. - Paralegal	2.70 hrs	125 /hr	\$337.50
Gentry, Lauren M.	1.20 hrs	180 /hr	\$216.00

TOTAL FEES


\$678.50

TOTAL CHARGES FOR THIS BILL

---

\$678.50

**Please include the bill number on your check.**

div approval  Date 2-25-19  
FEB 21 2019  
date entered  
no. 201 of 51400.003167  
work #

Rizzetta & Company, Inc.  
 3434 Colwell Avenue  
 Suite 200  
 Tampa FL 33614

# Invoice

Date	Invoice #
2/1/2019	INV0000037992


## Bill To:

PALMA SOLA TRACE CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

JAN 21 2019

Services for the month of	Terms	Client Number
February	Upon Receipt	00390

Description	Qty	Rate	Amount
District Management Services 51300-3101	1.00	\$1,675.00	\$1,675.00
Administrative Services 51300-3100	1.00	\$450.00	\$450.00
Accounting Services 51300-3201	1.00	\$1,500.00	\$1,500.00
Financial & Revenue Collections 51300-3111	1.00	\$416.67	\$416.67
Subtotal			\$4,041.67
Total			\$4,041.67

Approval  Date 1-25-19  
 JAN 24 2019  
 no 001 GL # OC #



Rizzetta Technology Services  
3434 Colwell Avenue  
Suite 200  
Tampa FL 33614

# Invoice

Date	Invoice #
2/1/2019	INV0000004101

Bill To:

PALMA SOLA TRACE CDD  
3434 Colwell Avenue, Suite 200  
Tampa FL 33614

JAN 24 2019

Services for the month of	Terms	Client Number
February		00390

Description	Qty	Rate	Amount
Email Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00
Subtotal			\$175.00
Total			\$175.00

PAID  
JAN 24 2019  
001 51300 00 5103

# **PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

**DISTRICT OFFICE · 9428 CAMDEN FIELD PARKWAY · RIVERVIEW, FLORIDA 33578**

## **Operation and Maintenance Expenditures March 2019 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2019 through March 31, 2019. This does not include expenditures previously approved by the Board.

The total items being presented: **\$17,203.22**

Approval of Expenditures:

---

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Palma Sola Trace Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2019 Through March 31, 2019

Vendor Name	Check #	Invoice Number	Invoice Description	Invoice Amount
Aquagenix	003091	4039170	Removal & Transplanting of Plants	\$ 5,000.00
Aquagenix	003104	4044933	Aquatic Service 03/19	\$ 850.00
Axel Hamilton	003092	AB022819	Board of Supervisors Meeting 02/28/19	\$ 200.00
Bergman, Jr.				
Bradenton Herald	003093	0004080680	Legal Advertising 02/19	\$ 86.58
BrightView Landscape services, Inc.	003094	3636039	Tree Care 11/18	\$ 680.00
BrightView Landscape services, Inc.	003105	6191722	Monthly Lawn Service 03/19	\$ 748.00
Crosscreek Environmental, Inc.	003102	6123	Bank Restoration	\$ 2,450.00
Florida Power & Light Company	003103	21937-71157 02/19	3724 Summerwind Cir # Gate 02/19	\$ 12.22
Florida Power & Light Company	003103	56695-14423 02/19	3804 Bridlecrest Ln # PUMP 02/19	\$ 116.16
Florida Power & Light Company	003103	75654-55537 02/19	3807 75th ST W # ST LTS 02/19	\$ 125.79
Florida Power & Light Company	003103	84373-03152 02/19	4095 Overture Cir # GATE 02/19	\$ 17.80
Grau & Associates	003101	17741	Audit Services for FY ended 09/30/18	\$ 1,500.00
Peter Gelman	003095	PG022819	Board of Supervisors Meeting 02/28/19	\$ 200.00
Rizzetta & Company, Inc.	003098	INV00000391 54	District Management Fees 02/19	\$ 4,041.67
Rizzetta Technology Services, LLC	003099	INV00000041 87	Website Email & Hosting 03/19	\$ 175.00
Robert Mauriello	003096	RM022819	Board of Supervisors Meeting 02/28/19	\$ 200.00
Roger Ohlson	003097	RO022819	Board of Supervisors Meeting 02/28/19	\$ 200.00
Schappacher Engineering, LLC	003100	1287	Engineering Services 01/19	\$ 75.00
Schappacher Engineering, LLC	003106	1306	Engineering Services 02/19	\$ 525.00

# Palma Sola Trace Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2019 Through March 31, 2019

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
<b>Report Total</b>				<b><u>\$ 17,203.22</u></b>

**Remit To:**

Aquagenix c/o DBI HOLDING LLC  
PO Box 69144  
Baltimore, MD 21264-9144  
904-262-2001 FAX 904-262-0010  
www.dbiservices.com/aquagenix

Please include our Invoice Number on your check

# Invoice

**Number**  
4039170

**Date**  
24-NOV-18

**Customer PO**

**Cust # 13801**

Palmasola Trace CDD  
Grant Phillips  
C/O Rizzetta & Company, Inc.  
9428 Camden Field Parkwat  
Riverview FL 33578

**Referral.**  
Palma Sola Trace

Quantity	Description	Unit Price	Amount
1	Removal of exotic and invasive vegetation	5,000.00	\$5,000.00
<div>Handwritten notes: MAR 01 2019 53800 4802</div>		Subtotal	\$5,000.00
		Tax	\$0.00
		<b>Total</b>	<b>\$5,000.00</b>
TERMS -NET30: A Service Charge of 1 1/2% Per Month is Charged on Past Due Accounts (Annual Rate 18%)			

Central Florida Branch Office  
St. Cloud, FL  
(407) 892-0136

Southeast Florida Branch Office  
Fort Lauderdale, FL  
(954) 943-5118

West Central Florida Branch  
Office  
Sarasota, FL  
(941) 371-8081

Southwest Florida Branch Office  
Ft. Myers, FL  
(239) 561-1420

West Palm/Treasure Coast Office  
West Palm Beach, FL  
(561) 881-1291

Tampa Bay Area Branch Office  
Tampa, FL  
(813) 627-8710

North Florida Branch Office  
Jacksonville, FL  
(904) 262-2001

**LAKE MANAGEMENT ~ AQUATIC SERVICES ~ ENVIRONMENTAL PLANNING**



Remit To:  
 Aquagenix c/o DBI HOLDING LLC  
 PO Box 69144  
 Baltimore, MD 21264-9144  
 904-262-2001 FAX 904-262-0010  
 www.dbiservices.com/aquagenix

# Invoice

Number  
 4044933

Date  
 01-MAR-19

Customer PO

Please include our Invoice Number on your check

Cust # 13801

Palmasola Trace CDD  
 Grant Phillips  
 C/O Rizzetta & Company, Inc.  
 9428 Camden Field Parkwat  
 Riverview FL 33578

Referral.  
 Palma Sola Trace  
 CDD

1 FEB 27 2019

DBI

Quantity	Description	Unit Price	Amount
1	Aquatics Service	850.00	\$850.00
		Subtotal	\$850.00
		Tax	\$0.00
		Total	\$850.00
TERMS -NET30: A Service Charge of 1 1/2% Per Month is Charged on Past Due Accounts (Annual Rate 18%)			

Central Florida Branch Office  
 St. Cloud, FL  
 (407) 892-0136

Southeast Florida Branch Office  
 Fort Lauderdale, FL  
 (954) 943-5118

West Central Florida Branch  
 Office  
 Sarasota, FL  
 (941) 371-8081

Southwest Florida Branch Office  
 Ft. Myers, FL  
 (239) 561-1420

West Palm/Treasure Coast Office  
 West Palm Beach, FL  
 (561) 881-1291

Tampa Bay Area Branch Office  
 Tampa, FL  
 (813) 627-8710

North Florida Branch Office  
 Jacksonville, FL  
 (904) 262-2001

LAKE MANAGEMENT ~ AQUATIC SERVICES ~ ENVIRONMENTAL PLANNING

Palma Sola Trace CDD  
Meeting Date: February 28, 2019

RECEIVED  
MAR 01 2019

SUPERVISOR PAY REQUEST

BY: .....

Name of Board Supervisor	Check if present	Check if paid
Eva Walker	✓	✓
Peter Gelman	✓	✓
Rodger Ohlson	✓	✓
Axel Bergman	✓	✓
Robert Mauriello	✓	✓

(\*) Does not get paid

NOTE: Supervisors are only paid if present.

EXTENDED MEETING TIMECARD

Meeting Start Time:	1:30 PM
Meeting End Time:	2:43
Total Meeting Time:	1:13

Time Over _____ () Hours:	N/A
---------------------------	-----

Total at \$175 per Hour:	N/A
--------------------------	-----

DM Signature: \_\_\_\_\_

Please forward copy to Heather Mattiza for BOS  
payment and to Marcia Eannetta for Extended  
Meeting Hours and/or Agenda Books.

date received \_\_\_\_\_  
by/Approval \_\_\_\_\_ Date \_\_\_\_\_  
date entered \_\_\_\_\_  
and \_\_\_\_\_ Gl 51100 OC 1101  
check # \_\_\_\_\_



MAR 01 2019

**AFFIDAVIT OF PUBLICATION**

Account #	Ad Number	Identification	PO	Amount	Cols	Depth
663248	0004080680	NOTICE OF PUBLIC MEETING PALMA SOLA		\$86.58	1	7.40 In

**Attention:**

PALMA SOLA TRACE CDD  
3434 COLWELL AVE STE 200  
TAMPA, FL 33614

**NOTICE OF PUBLIC MEETING  
PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT  
DISTRICT**

The Board of Supervisors of the Palma Sola Trace Community Development District will hold its regular meeting on Thursday, February 28, 2019 at 1:30 PM at the Palma Sola Trace Clubhouse located at 74 Hamilton Road, Bradenton, 34209. The purpose of the meeting is to consider organizational matters related to the District and any other business which may properly come before it.

The meeting will be open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued in progress without additional published notice to a time, date and location stated on the record at the meeting.

A copy of the agenda may be obtained at the office of the District Manager, Rizzetta & Company, Inc., located at 9428 Camden Field Parkway, Riverview, Florida 33578, (813) 533-2950, during normal business hours.

There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please call the Florida Relay Service at 1-800-368-6848, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly person may need to ensure that a verbatim record of the proceedings is made including testimony and evidence upon which the appeal is to be based.

Palma Sola Trace CDD  
Bryan Radcliff, District Manager  
02-15-2019

**NOTICE OF PUBLIC MEETING  
PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT  
DISTRICT**

The Board of Supervisors of the Palma Sola Trace Community Development District will hold its regular meeting on Thursday, February 28, 2019 at 1:30 PM at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209. The purpose of the meeting is to consider organizational matters related to the District and any other business which may properly come before it.

The meeting will be open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued in progress without additional published notice to a time, date and location stated on the record at the meeting.

A copy of the agenda may be obtained at the office of the District Manager, Rizzetta & Company, Inc., located at 9428 Camden Field Parkway, Riverview, Florida 33578, (813) 533-2950, during normal business hours.

There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

Palma Sola Trace CDD  
Bryan Radcliff, District Manager  
02-15-2019

**THE STATE OF FLORIDA  
COUNTY OF MANATEE**

Before the undersigned authority personally appeared CHRISTY HABONY, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of Public Notice, was published in said newspaper in the issue(s) of:

1 Insertion(s)

Published On:

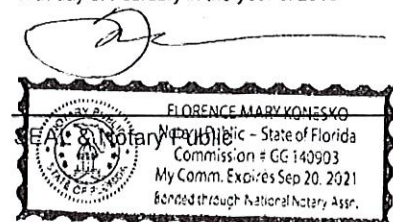
February 15, 2019

Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for

*Christy Habony*

(Signature of Affiant)

Sown to and subscribed before me this  
15th day of February in the year of 2019






# BrightView

Tree Care Services

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

## INVOICE

Customer #: 15814541  
Invoice #: 3636039  
Invoice Date: 11/27/2018  
Cust PO #:

JobNumber	Description	Amount
492500000	Misc-BVTS Sarasota Tree Care Tree work done @ 3613 Summerwind Circle - Kathy Reagan residence  <div>Approved  Date 3-1-19 MAR 01 2019 NO. 001 61 53900 00 4604</div>	680.00
	Total invoice amount	680.00
	Taxable amount	
	Tax amount	
	Balance due	680.00

Terms: Net 15 Days

If you have any questions regarding this invoice, please call 941-756-2939

Please detach stub and remit with your payment

### Payment Stub

Customer Account #: 15814541  
Invoice #: 3636039  
Invoice Date: 11/27/2018

Amount Due: \$680.00

Thank you for allowing us to serve you

Please reference the invoice # on your  
check and make payable to

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

BrightView Tree Care Services  
P.O. Box 740655  
Atlanta, GA 30374-0655

BrightView

Tree Care Services

# INVOICE

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

Customer #: 15814541  
Invoice #: 3636039  
Invoice Date: 11/27/2018  
Cust PO #:

1/21 - emailed to Grant Phillips

JobNumber	Description	Amount
492500000	Misc-BVTS Sarasota Tree Care Tree work done @ 3613 Summerwind Circle - Kathy Reagan residence	680.00
<div>replace INV# 670969</div>		
Total invoice amount		680.00
Taxable amount		
Tax amount		
Balance due		680.00

Terms: Net 15 Days

If you have any questions regarding this invoice, please call 941-756-2939

Please detach stub and remit with your payment

## Payment Stub

Customer Account #: 15814541  
Invoice #: 3636039  
Invoice Date: 11/27/2018

Amount Due: \$680.00

Thank you for allowing us to serve you

Please reference the invoice # on your  
check and make payable to

Palma Sola Trace CDD  
c/o Rizzetta & Company  
9428 Camden Field Parkway  
Riverview FL 33578

BrightView Tree Care Services  
P.O. Box 740655  
Atlanta, GA 30374-0655

## Janice Fonte

---

**From:** Randy Eldridge  
**Sent:** Friday, January 18, 2019 2:14 PM  
**To:** Janice Fonte; Doug Edwards  
**Subject:** FW: Palma Sola Trace  
**Attachments:** Scan 2019-1-17 15.17.43.pdf

Apparently the CDD is taking responsibility for this, thank you

**From:** Grant Phillips [mailto:GPhillips@rizzetta.com]  
**Sent:** Friday, January 18, 2019 2:05 PM  
**To:** Destiny Peltier; Brian LHeureux  
**Cc:** Heather Mattiza; Bryan Radcliff; Mathew Hamm; Randy Eldridge; John Cornelius  
**Subject:** RE: Palma Sola Trace

Randy,

Please revise the attached "bill to" address so that the CDD can pay to reflect the below and copy all on your response.

Palma Sola Trace CDD  
9428 Camden Field Parkway  
Riverview, FL 33578

15814541

Thank you,

**Grant Phillips**  
District Manager

Rizzetta & Company  
9428 Camden Field Parkway  
Riverview, Florida 33578  
Phone: 813.533.2950

[gphillips@rizzetta.com](mailto:gphillips@rizzetta.com)



**Rizzetta & Company**  
Professionals in Community Management

Electronic Mail Notice: Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

This electronic message transmission and any attachments contain information from Rizzetta & Company, Inc. which may be confidential or privileged. The information is solely intended for the use of the individual or entity named above. If you are not the intended recipient, be aware that any disclosure, copying, distribution or use of the contents of this information is prohibited. If you have received this electronic transmission in error,



please immediately notify us by return email or telephone at (813) 933-5571 and delete the original message. Under Florida law, certain written communications with the sender of this message may be subject to public records disclosure requirements. Please be aware of this possibility when including personal information in your communications. Unless specifically indicated, the contents of this electronic message and its related attachments (including forwarded messages) do not constitute a legal opinion on behalf of the sender and/or Rizzetta & Company, Inc. Recipients of this message, whether directly addressed or not, should not rely upon or otherwise construe this message as legal advice. The sender is not a licensed financial advisor or securities broker; any financial topics addressed herein are for informational purposes and do not constitute investing advice. Thank you.

**From:** Destiny Peltier <[DPeltier@rizzetta.com](mailto:DPeltier@rizzetta.com)>  
**Sent:** Friday, January 18, 2019 10:08 AM  
**To:** Grant Phillips <[GPhillips@rizzetta.com](mailto:GPhillips@rizzetta.com)>; Brian LHeureux <[BLHeureux@rizzetta.com](mailto:BLHeureux@rizzetta.com)>  
**Cc:** Heather Mattiza <[HMattiza@rizzetta.com](mailto:HMattiza@rizzetta.com)>; Bryan Radcliff <[BRadcliff@rizzetta.com](mailto:BRadcliff@rizzetta.com)>  
**Subject:** RE: Palma Sola Trace

I don't see that the invoice has been paid yet, but the "bill to" needs to be in the District's name before it is paid.

Thank you,

**Destiny Peltier**  
Accounting Clerk

Rizzetta & Company  
9428 Camden Field Parkway  
Riverview, Florida 33578  
Phone: 813.533.2950 x7212  
Fax: 813.533.2922

[dpeltier@rizzetta.com](mailto:dpeltier@rizzetta.com)



**Rizzetta & Company**  
Professionals In Community Management

Electronic Mail Notice: Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

This electronic message transmission and any attachments contain information from Rizzetta & Company, Inc. which may be confidential or privileged. The information is solely intended for the use of the individual or entity named above. If you are not the intended recipient, be aware that any disclosure, copying, distribution or use of the contents of this information is prohibited. If you have received this electronic transmission in error, please immediately notify us by return email or telephone at (813) 933-5571 and delete the original message. Under Florida law, certain written communications with the sender of this message may be subject to public records disclosure requirements. Please be aware of this possibility when including personal information in your communications. Unless specifically indicated, the contents of this electronic message and its related attachments (including forwarded messages) do not constitute a legal opinion on behalf of the sender and/or Rizzetta & Company, Inc. Recipients of this message, whether directly addressed or not, should not rely upon or otherwise construe this message as legal advice. The sender is not a licensed financial advisor or securities broker; any financial topics addressed herein are for informational purposes and do not constitute investing advice. Thank you.

**From:** Grant Phillips  
**Sent:** Thursday, January 17, 2019 6:33 PM  
**To:** Destiny Peltier  
**Cc:** Heather Mattiza; Bryan Radcliff  
**Subject:** Palma Sola Trace

All,

Was the attached paid yet for Palma Sola Trace CDD? This is for the CDD to pay.

Thank you,

**Grant Phillips**  
District Manager

Rizzetta & Company  
9428 Camden Field Parkway  
Riverview, Florida 33578  
Phone: 813.533.2950

[gphillips@rizzetta.com](mailto:gphillips@rizzetta.com)



**Rizzetta & Company**  
Professionals In Community Management

Electronic Mail Notice: Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

This electronic message transmission and any attachments contain information from Rizzetta & Company, Inc. which may be confidential or privileged. The information is solely intended for the use of the individual or entity named above. If you are not the intended recipient, be aware that any disclosure, copying, distribution or use of the contents of this information is prohibited. If you have received this electronic transmission in error, please immediately notify us by return email or telephone at (813) 933-5571 and delete the original message. Under Florida law, certain written communications with the sender of this message may be subject to public records disclosure requirements. Please be aware of this possibility when including personal information in your communications. Unless specifically indicated, the contents of this electronic message and its related attachments (including forwarded messages) do not constitute a legal opinion on behalf of the sender and/or Rizzetta & Company, Inc. Recipients of this message, whether directly addressed or not, should not rely upon or otherwise construe this message as legal advice. The sender is not a licensed financial advisor or securities broker; any financial topics addressed herein are for informational purposes and do not constitute investing advice. Thank you.

**Note: This e-mail originated outside of BrightView.**

**Customer #:** 15814541  
**Invoice #:** 6191722  
**Invoice Date:** 3/1/2019  
**Cust PO #:**

If you have any questions regarding this invoice, please call 941-383-0817

BrightView Landscape Services, Inc.  
P.O. Box 740655  
Atlanta, GA 30374-0655





Crosscreek Environmental Inc.

111 Palmview Rd  
Palmetto, FL 34221

MAR 11 2019

# Invoice

Date 2/15/2019  
Invoice # 6123

Bill To  
Palma Sola Trace CDD  
c/o Rizzetta & Company, Inc.  
9428 Camden Field Parkway  
Riverview, Florida 33578  
Attn: Grant Phillips, District Manager

Ship To  
Palma Sola Trace CDD  
c/o Rizzetta & Company, Inc.  
9428 Camden Field Parkway  
Riverview, Florida 33578  
Attn: Grant Phillips, District Manager

BC 3-15-19  
MAR 14 2019  
DU 53800 4602

P.O. #

Terms

Due on receipt

Ship Date 2/15/2019

Due Date 2/15/2019

Other

Description	Qty	Price	Amount
PALMA SOLA TRACE POND BANK RESTORATION			
Area 1 - Southwest corner of Pond 5. Cut out sod, backfill and compact eroded area and sod.	1	325.00	325.00
Area 2 - Northeast corner of Pond 5. Cut out loose sod, backfill, compact, add SC-250 fabric and sod. Note: A sprinkler repair may be required.	1	750.00	750.00
Area 2 - Northeast corner of Pond 5. Sprinkler repair if required.	1	350.00	350.00
Area 3 - West side of Pond 1. Cut out loose sod, backfill, compact, add SC-250 fabric and sod.	1	700.00	700.00
Area 4 - Southwest side of Pond 8. Cut out sod, backfill and compact eroded area and sod.	1	325.00	325.00
Watering sod in repaired areas until establishment of sod. 3 times per week for first two weeks then twice per week for next four weeks. Watering not required if supplemented by rain.	14	0.00	0.00
Miscellaneous	1	0.00	0.00

Recommended for Payment

*Bill Schupp* 3/4/19

Thank you for your business

Crosscreek Environmental Inc.

Subtotal \$2,450.00  
Sales Tax (0.0%) \$0.00  
Total \$2,450.00  
Payments/Credits \$0.00  
Balance Due \$2,450.00

Phone # (941) 479 7811

Fax # (941) 479-7812

admin@crosscreekenv.com

www.crosscreekenvironmental.com

Please request changes on the back.  
Notes on the front will not be detected.

B 7,8 5205 5



1 082563

PALMA SOLA  
TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001



Account number	Total amount you owe	New charges due by	Amount enclosed
21937-71157	\$12.22	Mar 28 2019	\$

## our electric statement

Account number: 21937-71157

: Feb 06 2019 to Mar 07 2019 (29 days)

Customer name: PALMA SOLA

Statement date:

Mar 07 2019

Service address: 3724 SUMMERWIND CIR # GATE

Next meter reading:

Apr 08 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
12.32	12.32 CR	0.00	0.00	12.22	\$12.22	Mar 28 2019

### meter reading - Meter AC05813

Current reading 00844  
Previous reading - 00833  
kWh used 11

Amount of your last bill 12.32  
Payment received - Thank you 12.32 CR  
Balance before new charges \$0.00

### energy usage

	Last Year	This Year
kWh this month	11	11
Service days	28	29
kWh per day	0	0

### New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)

Electric service amount	11.24**
Storm charge	0.01
Gross receipts tax	0.29
Franchise charge	0.68
<b>Total new charges</b>	<b>\$12.22</b>

### the electric service amount

includes the following charges:

Customer charge: \$10.23  
Fuel: \$0.30  
( \$0.027250 per kWh )  
Gas fuel: \$0.71  
( \$0.053550 per kWh )

**Total amount you owe \$12.22**

\*\* Payment received after **May 28, 2019** is considered **LATE**; a late payment charge of 1% will apply.  
- A rate adjustment will take effect in April when a new natural gas plant begins delivering power for customers. Learn more: [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta & Co., Inc. MAR 12 2019  
D/M approval Date 3-15-19  
Date entered MAR 14 2019  
Fund 001 GL 53100 OC 4301  
Check#

Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)  
Online at: [www.FPL.com](http://www.FPL.com)





2 082563

/ 27

5205566951442366161100000

Please request changes on the back.  
Notes on the front will not be detected.

B 7,8 5205 6

PALMA SOLA TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001

Account number	Total amount you owe	New charges due by	Amount enclosed
56695-14423	\$116.16	Mar 28 2019	\$

**our electric statement****Account number: 56695-14423**

Period: Feb 06 2019 to Mar 07 2019 (29 days)

Customer name: PALMA SOLA TRACE CDD

Service address: 3804 BRIDLECREST LN # PUMP

Statement date: Mar 07 2019

Next meter reading: Apr 08 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
117.39	117.39 CR	0.00	0.00	116.16	\$116.16	Mar 28 2019

**Meter reading - Meter ACD1300**

Current reading 48445

Previous reading - 47392

Wh used 1053

**Energy usage**

	Last Year	This Year
Wh this month	857	1053
Service days	28	29
Wh per day	31	36

Amount of your last bill 117.39

Payment received - Thank you 117.39 CR

Balance before new charges \$0.00

**New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)**

Electric service amount 105.83\*\*

Storm charge 1.17

Gross receipts tax 2.74

Franchise charge 6.42

Total new charges \$116.16

**The electric service amount includes the following charges:**

Customer charge: \$10.23

Fuel: \$28.69

( \$0.027250 per kWh)

Non-fuel: \$66.91

( \$0.063550 per kWh)

**Total amount you owe****\$116.16**

- Payment received after **May 28, 2019** is considered **LATE**; a late payment charge of **1%** will apply.

- A rate adjustment will take effect in April when a new natural gas plant begins delivering power for customers. Learn more: [FPL.com/rates](http://FPL.com/rates).

MAR 12 2019  
Date Rec'd Rizzotta & Co, Inc. 3-15-19  
D/M approval Bl Date MAR 14 2019  
Date entered 001  
Fund GL 531000004301  
Check#

Please have your account number ready when contacting FPL.

Customer service: 1-800-375-2434

Outside Florida: 1-800-226-3545

To report power outages: 1-800-4OUTAGE (468-8243)

Hearing/speech impaired: 711 (Relay Service)

Online at: [www.FPL.com](http://www.FPL.com)



/ 27

5202756545553799752100000

Please request changes on the back.  
Notes on the front will not be detected.

A A 8

5202 9



1 092031

PALMA SOLA TRACE COMM DEV  
DISTRICT  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001



Account number	Total amount you owe	New charges due by	Amount enclosed
75654-55537	\$125.79	Mar 25 2019	\$

**Your electric statement****Account number: 75654-55537**

or: Feb 02 2019 to Mar 04 2019 (30 days)

Customer name: PALMA SOLA TRACE COMM DEV

Statement date: Mar 04 2019

Service address: 3807 75TH ST W # ST LTS

Next bill date: Apr 02 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
125.91	125.91 CR	0.00	0.00	125.79	\$125.79	Mar 25 2019

Total kWh used

1919

**Energy usage**

	Last Year	This Year
Wh this month	1919	1919
Service days	28	30
Wh per day	69	64

\*The electric service amount  
includes the following charges:

Non-fuel energy charge:

\$0.030480 per kWh

Fuel charge:

\$0.025820 per kWh

Amount of your last bill	125.91
Payment received - Thank you	125.91 CR
Balance before new charges	\$0.00
<b>New charges (Rate: SL-1 STREET LIGHTING SERVICE)</b>	
Electric service amount	107.95**
Storm charge	14.70
Gross receipts tax	3.14
<b>Total new charges</b>	<b>\$125.79</b>
<b>Total amount you owe</b>	<b>\$125.79</b>

- Payment received after **May 23, 2019** is considered **LATE**; a late payment charge of 1% will apply.
- Charges and energy usage are based on the facilities contracted. Facility, energy and fuel costs are available upon request.
- A rate adjustment will take effect in April when a new natural gas plant begins delivering power for customers. Learn more: [FPL.com/rates](http://FPL.com/rates).

MAR 08 2019

Date Rec'd Rizzetta &amp; Co., Inc.

D/M approval

Date

3-15-19  
MAR 14 2019

Date entered

Fund 001 GL 53100 OC 4300

Check#



Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)  
Online at: [www.FPL.com](http://www.FPL.com)



2 092031

Detail of Rate Schedule Charges for  
Street Lights

5202 000422

PALMA SOLA TRACE COMM DEV  
DISTRICT  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Account Number: 75654-55537

Service From: 02-02-2019

Service To: 03-04-2019

Service Days: 30

KWH/Day: 64

Service Address: 3807 75TH ST W # ST LTS, BRADENTON FL 34209

COMPONENT CODE	WATTS	LUMENS	* OWNER/ MAINT	QUANTITY	RATE/ UNIT	KWH USED	AMOUNT
19 KWH Energy			E	101	.560000	1,919	56.56
Energy sub total							56.56
Sub total						1,919	56.56
Energy conservation cost recovery							.81
Capacity payment recovery charge							.36
Environmental cost recovery charge							.67
Storm charge							14.70
Fuel charge							49.55
Electric service amount							122.65
Gross receipts tax							3.14
Total						1,919	125.79

\* F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS  
H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHER

Print Date: March 04, 2019

Page 1





Please request changes on the back.  
Notes on the front will not be detected.

B 7,8 5205 0

PALMA SOLA  
TRACE CDD  
9428 CAMDEN FIELD PKWY  
RIVERVIEW FL 33578-0519

Make check payable to FPL in U.S. funds  
and mail along with this coupon to:

FPL  
GENERAL MAIL FACILITY  
MIAMI FL 33188-0001

Account number	Total amount you owe	New charges due by	Amount enclosed
84373-03152	\$17.80	Mar 28 2019	\$

### our electric statement

Account number: 84373-03152

: Feb 06 2019 to Mar 07 2019 (29 days)

Customer name: PALMA SOLA  
Service address: 4095 OVERTURE CIR # GATE

Statement date: Mar 07 2019  
Next meter reading: Apr 08 2019

Amount of your last bill	Payments (-)	Additional activity (+ or -)	Balance before new charges (=)	New charges (+)	Total amount you owe (=)	New charges due by
18.01	18.01 CR	0.00	0.00	17.80	\$17.80	Mar 28 2019

### ter reading - Meter AC07429

Current reading 09944  
Previous reading - 09877  
kWh used 67

Amount of your last bill 18.01  
Payment received - Thank you 18.01 CR  
Balance before new charges \$0.00

### ergy usage

	Last Year	This Year
kWh this month	76	67
Service days	28	29
kWh per day	3	2

### New charges (Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS)

Electric service amount	16.32**
Storm charge	0.08
Gross receipts tax	0.42
Franchise charge	0.98
<b>Total new charges</b>	<b>\$17.80</b>

### he electric service amount cludes the following charges:

Customer charge: \$10.23  
Fuel: \$1.83  
( \$0.027250 per kWh)  
Fuel: \$4.26  
( \$0.063550 per kWh)

**Total amount you owe \$17.80**

- Payment received after **May 28, 2019** is considered **LATE**; a late payment charge of 1% will apply.
- A rate adjustment will take effect in April when a new natural gas plant begins delivering power for customers. Learn more: [FPL.com/rates](http://FPL.com/rates).

Date Rec'd Rizzetta & Co. Inc. MAR 12 2019  
D/M approval *[Signature]* Date 3-15-19  
Date entered MAR 14 2019  
Fund 001 GL 53120 OC 4301  
Check #

Please have your account number ready when contacting FPL.  
Customer service: 1-800-375-2434  
Outside Florida: 1-800-226-3545  
To report power outages: 1-800-4OUTAGE (468-8243)  
Hearing/speech impaired: 711 (Relay Service)  
Online at: [www.FPL.com](http://www.FPL.com)

# Grau and Associates

951 W. Yamato Road, Suite 280  
Boca Raton, FL 33431-  
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Palma Sola Trace Community Development District  
12750 Citrus Park Lane, Suite 115  
Tampa, FL 33625

Invoice No. 17741  
Date 03/02/2019

## SERVICE

## AMOUNT

Audit FYE 09/30/2018


\$ 1,500.00

Current Amount Due

\$ 1,500.00

RECEIVED

MAR 07 2019

APPROVAL  Date 3-8-19  
Date entered MAR 07 2019  
und 001 GL 51300 OC 3202  
back #

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,500.00	0.00	0.00	0.00	0.00	1,500.00

Payment due upon receipt.

Rizzetta & Company, Inc.  
 3434 Colwell Avenue  
 Suite 200  
 Tampa FL 33614

# Invoice


Date	Invoice #
3/1/2019	INV0000039154

## Bill To:

PALMA SOLA TRACE CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

Services for the month of	Terms	Client Number
March	Upon Receipt	00390

Description	Qty	Rate	Amount
District Management Services * 3101	1.00	\$1,675.00	\$1,675.00
Administrative Services 3100	1.00	\$450.00	\$450.00
Accounting Services 3201	1.00	\$1,500.00	\$1,500.00
Financial & Revenue Collections 3111	1.00	\$416.67	\$416.67
Subtotal			\$4,041.67
Total			\$4,041.67

  
 3-1-19  
 MAR 01 2019  
 51300 \*



Rizzetta Technology Services  
3434 Colwell Avenue  
Suite 200  
Tampa FL 33614

# Invoice

Date	Invoice #
3/1/2019	INV0000004187

## Bill To:

PALMA SOLA TRACE CDD  
3434 Colwell Avenue, Suite 200  
Tampa FL 33614

Services for the month of	Terms	Client Number
March		00390

Description	Qty	Rate	Amount
Email Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00
Subtotal			\$175.00
Total			\$175.00

Approved *BA* Date *3-1-19*  
MAR 01 2019  
001 51300 005103

Schappacher Engineering LLC


PO Box 21256  
Bradenton, FL 34204  
941-251-7613

FEB 27 2019

# Invoice

Date	Invoice #
2/20/2019	1287

Bill To
Palma Sola Trace CDD Attn: Accounts Payable 9428 Camden Field Parkway Riverview, FL 33578

		Terms	Project	
		Due on receipt	CDD Engineering Services	
Serviced	Description	Quantity	Rate	Amount
1/14/2019	Research files and forward documents for easement to OPTICALTEL.	0.25	150.00	37.50
1/15/2019	Review files and e-mails, forward documents to Peter.	0.25	150.00	37.50
<div>APPROVED  DATE 3-1-19 MAR 01 2019 001 51300 00 3103</div>				
Due upon request. Please make checks payable to Schappacher Engineering			<b>Total</b>	\$75.00

Schappacher Engineering LLC

PO Box 21256  
Bradenton, FL 34204  
941-251-7613

RECEIVED  
MAR 22 2019  
BY: .....

# Invoice

Date	Invoice #
3/15/2019	1306

Bill To
Palma Sola Trace CDD Attn: Accounts Payable 9428 Camden Field Parkway Riverview, FL 33578

		Terms	Project	
		Due on receipt	CDD Engineering Services	
Serviced	Description	Quantity	Rate	Amount
2/25/2019	Coordinate with Attorney's office and utility vendor for location of panel.	0.5	150.00	75.00
2/28/2019	Attend CDD meeting, coordination.	3	125.00	375.00
2/28/2019	Coordinate with Mark for CDD meeting.	0.5	150.00	75.00
<div>Approval <u>BR</u> Date <u>03/25/19</u> Entered <u>MAR 22 2019</u> Ind <u>001</u> <u>51300</u> <u>OC</u> <u>3103</u></div>				
Due upon request. Please make checks payable to Schappacher Engineering			Total	\$525.00

Tab 3



Rizzetta & Company

# **Palma Sola Trace Community Development District**

[palmasolatracecdd.org](http://palmasolatracecdd.org)

---

**Proposed Budget for Fiscal Year 2019/2020**

**Presented by: Rizzetta & Company, Inc.**

**9428 Camden Field Parkway  
Riverview, FL 33578**

[rizzetta.com](http://rizzetta.com)

## Table of Contents

	<u>Page</u>
<b>General Fund Budget Account Category Descriptions</b>	<b>1</b>
<b>Reserve Fund Budget Account Category Descriptions</b>	<b>7</b>
<b>Debt Service Fund Budget Account Category Descriptions</b>	<b>8</b>
<b>General Fund Budget for Fiscal Year 2018/2019</b>	<b>9</b>
<b>Reserve Fund for Fiscal Year 2018/2019</b>	<b>13</b>
<b>Debt Service Fund Budget for Fiscal Year 2018/2019</b>	<b>14</b>
<b>Assessments Charts for Fiscal Year 2018/2019</b>	<b>15</b>



Rizzetta & Company



## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

---

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



Rizzetta & Company

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.



Rizzetta & Company

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

---

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.



Rizzetta & Company

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.



Rizzetta & Company

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.



Rizzetta & Company

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company



## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

---

### EXPENDITURES:

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

---

### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company

**Proposed Budget**  
**Palma Sola Trace Community Development District**  
**General Fund**  
**Fiscal Year 2019/2020**

	Chart of Accounts Classification	Actual YTD through 02/28/19	Projected Annual Totals 2018/2019	Annual Budget for 2018/2019	Projected Budget variance for 2018/2019	Budget for 2019/2020	Budget Increase (Decrease) vs 2018/2019	Comments
1								
2	<b>REVENUES</b>							
3								
12	Interest Earnings							
13	Interest Earnings	\$ 394	\$ 278	\$ 1,000	\$ (722)	\$ 1,000	\$ -	
14	Special Assessments							
15	Tax Roll*	\$ 150,132	\$ 149,074	\$ 149,074	\$ -	\$ 149,074	\$ -	
31								
32	<b>TOTAL REVENUES</b>	<b>\$ 150,526</b>	<b>\$ 149,352</b>	<b>\$ 150,074</b>	<b>\$ (722)</b>	<b>\$ 150,074</b>	<b>\$ -</b>	
33								
34	Balance Forward from Prior Year		\$ -	\$ 35,000	\$ (35,000)	\$ 35,000	\$ -	
35								
36	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 150,526</b>	<b>\$ 149,352</b>	<b>\$ 185,074</b>	<b>\$ (35,722)</b>	<b>\$ 185,074</b>	<b>\$ -</b>	
37								
38	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
39								
40	<b>EXPENDITURES - ADMINISTRATIVE</b>							
41								
42	Legislative							
43	Supervisor Fees	\$ 2,800	\$ 1,976	\$ 7,000	\$ 5,024	\$ 7,000	\$ -	
44	Financial & Administrative							
45	Administrative Services	\$ 2,250	\$ 1,588	\$ 5,400	\$ 3,812	\$ 5,400	\$ -	
46	District Management	\$ 8,375	\$ 5,912	\$ 20,100	\$ 14,188	\$ 20,100	\$ -	
47	District Engineer	\$ 3,168	\$ 2,236	\$ 6,500	\$ 4,264	\$ 6,500	\$ -	
48	Disclosure Report	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
49	Trustees Fees	\$ 1,437	\$ 1,437	\$ 2,200	\$ 763	\$ 2,200	\$ -	
50	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
51	Financial & Revenue Collections	\$ 2,083	\$ 1,470	\$ 5,000	\$ 3,530	\$ 5,000	\$ -	
52	Accounting Services	\$ 7,500	\$ 5,294	\$ 18,000	\$ 12,706	\$ 18,000	\$ -	
53	Auditing Services	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	
54	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
59	Public Officials Liability Insurance	\$ 2,500		\$ 2,750	\$ 2,750	\$ 2,750	\$ -	
60	Legal Advertising	\$ 178	\$ 126	\$ 700	\$ 574	\$ 700	\$ -	
62	Dues, Licenses & Fees	\$ 175	\$ 124	\$ 175	\$ 51	\$ 175	\$ -	
66	Website Hosting, Maintenance, Backup (and	\$ 875	\$ 618	\$ 2,100	\$ 1,482	\$ 2,100	\$ -	
67	Legal Counsel							
68	District Counsel	\$ 3,327	\$ 2,348	\$ 10,000	\$ 7,652	\$ 10,000	\$ -	
73								
74	<b>Administrative Subtotal</b>	<b>\$ 40,668</b>	<b>\$ 29,129</b>	<b>\$ 90,425</b>	<b>\$ 61,296</b>	<b>\$ 90,425</b>	<b>\$ -</b>	
75								
76	<b>EXPENDITURES - FIELD OPERATIONS</b>							
77								
90	Electric Utility Services							
91	Utility Services	\$ 745	\$ 526	\$ 2,000	\$ 1,474	\$ 2,000	\$ -	
92	Street Lights	\$ 628	\$ 443	\$ 10,000	\$ 9,557	\$ 10,000	\$ -	
111	Stormwater Control							
113	Fountain Service Repairs & Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
115	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
116	Wetland Monitoring & Maintenance	\$ 1,800	\$ 1,271	\$ 9,000	\$ 7,729	\$ 9,000	\$ -	
117	Aquatic Maintenance	\$ 4,250	\$ 3,000	\$ 10,200	\$ 7,200	\$ 10,200	\$ -	
118	Miscellaneous Expense	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
119	Aquatic Plant Replacement	\$ 5,000	\$ 3,529	\$ 5,000	\$ 1,471	\$ 5,000	\$ -	
125	Other Physical Environment							
130	General Liability Insurance	\$ 2,750		\$ 3,025	\$ 3,025	\$ 3,025	\$ -	
131	Property Insurance	\$ 199		\$ 219	\$ 219	\$ 219	\$ -	
135	Landscape Maintenance	\$ 9,033	\$ 6,376	\$ 9,250	\$ 2,874	\$ 9,250	\$ -	
151	Miscellaneous Expense	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
153	Road & Street Facilities							
157	Gate Facility Maintenance	\$ 880	\$ 621	\$ 1,000	\$ 379	\$ 1,000	\$ -	
158	Street Light Decorative Light Maintenance	\$ 11,048	\$ -	\$ 35,000	\$ 35,000	\$ 35,000	\$ -	
218	Contingency							
220	Miscellaneous Contingency	\$ -	\$ -	\$ 3,455	\$ 3,455	\$ 3,455	\$ -	
223								
224	<b>Field Operations Subtotal</b>	<b>\$ 36,333</b>	<b>\$ 15,767</b>	<b>\$ 94,649</b>	<b>\$ 78,882</b>	<b>\$ 94,649</b>	<b>\$ -</b>	
225								
226	<b>Contingency for County TRIM Notice</b>							
227								
228	<b>TOTAL EXPENDITURES</b>	<b>\$ 77,001</b>	<b>\$ 44,896</b>	<b>\$ 185,074</b>	<b>\$ 140,178</b>	<b>\$ 185,074</b>	<b>\$ -</b>	
229								
230	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 73,525</b>	<b>\$ 104,456</b>	<b>\$ -</b>	<b>\$ 104,456</b>	<b>\$ -</b>	<b>\$ -</b>	
231								

**Proposed Budget**  
**Palma Sola Trace Community Development District**  
**Reserve Fund**  
**Fiscal Year 2018/2019**

	Chart of Accounts Classification	Actual YTD through 02/28/19	Projected Annual Totals 2018/2019	Annual Budget for 2018/2019	Projected Budget variance for 2018/2019	Budget for 2019/2020	Budget Increase (Decrease) vs 2018/2019	Comments
1								
2	<b>REVENUES</b>							
4	Interest Earnings							
5	Interest Earnings	\$ 242	\$ 242	\$ -	\$ 242		\$ -	
4	Special Assessments							
5	Tax Roll*	\$ 12,265	\$ 12,265	\$ 12,265	\$ -	\$ 12,265	\$ -	
12								
13	<b>TOTAL REVENUES</b>	\$ 12,265	\$ 12,265	\$ 12,265	\$ -	\$ 12,265	\$ -	
14								
16								
17	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	\$ 12,265	\$ 12,265	\$ 12,265	\$ -	\$ 12,265	\$ -	
18								
19	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
20								
21	<b>EXPENDITURES</b>							
22								
23	Contingency							
25	Capital Reserve	\$ 12,265	\$ 8,658	\$ 12,265		\$ 12,265	\$ -	
27	<b>TOTAL EXPENDITURES</b>	\$ 12,265	\$ 8,658	\$ 12,265	\$ -	\$ 12,265	\$ -	
28								
29	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ -	\$ 3,607	\$ -	\$ -	\$ -	\$ -	
30								

**Budget Template**  
**Palma Sola Trace Community Development District**  
**Debt Service**  
**Fiscal Year 2019/2020**

<b>Chart of Accounts Classification</b>	<b>Series 2013A-1</b>	<b>Budget for 2019/2020</b>
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$ 268,611.88	\$ 268,611.88
<b>TOTAL REVENUES</b>	<b>\$ 268,611.88</b>	<b>\$ 268,611.88</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$ 268,611.88	\$ 268,611.88
<b>Administrative Subtotal</b>	<b>\$ 268,611.88</b>	<b>\$ 268,611.88</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 268,611.88</b>	<b>\$ 268,611.88</b>
<b>EXCESS OF REVENUES OVER EXP</b>	<b>0</b>	<b>0</b>

Manatee County Collection Costs (3%) and Early 7.0%

**Gross assessments \$ 288,457.77**

**Notes:** y y y  
of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.



Palma Sola Trace Community Development District

FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2019/2020 O&M Budget	\$161,339.00
Collection Costs @ 3%:	\$5,204.48
Early Payment Discount @ 4%:	\$6,939.31
2019/2020 Total:	<u>\$173,482.80</u>

2018/2019 O&M Budget	\$161,339.00
2019/2020 O&M Budget	\$161,339.00
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019	2019/2020	\$	%
Debt Service - Condo	\$455.29	\$455.29	\$0.00	0.00%
Operations/Maintenance - Condo	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$773.02</b>	<b>\$773.02</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Paired Villa	\$585.37	\$585.37	\$0.00	0.00%
Operations/Maintenance - Paired Vil	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$903.10</b>	<b>\$903.10</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Single Family	\$650.41	\$650.41	\$0.00	0.00%
Operations/Maintenance - Single Fam	\$317.73	\$317.73	\$0.00	0.00%
<b>Total</b>	<b>\$968.14</b>	<b>\$968.14</b>	<b>\$0.00</b>	<b>0.00%</b>

**PALMA SOLA TRACE**

**FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET	\$161,339.00
COLLECTION COSTS @ 3.0%	\$5,204.48
EARLY PAYMENT DISCOUNT 4.0%	\$6,939.31
<b>TOTAL O&amp;M ASSESSMENT</b>	<b><u>\$173,482.80</u></b>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>				<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2013A-1</u>		<u>EAU FACTOR</u> <sup>(1)</sup>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(3)</sup>	<u>TOTAL</u> <sup>(4)</sup>
	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(1) (2)</sup>		<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>			
Condos	272	271	1.00	272.00	49.82%	\$86,423.66	\$317.73	\$455.29	\$773.02
Paired Villas	126	122	1.00	126.00	23.08%	\$40,034.49	\$317.73	\$585.37	\$903.10
Single Family	148	144	1.00	148.00	27.11%	\$47,024.64	\$317.73	\$650.41	\$968.14
	<u>546</u>	<u>537</u>		<u>546.00</u>	<u>100.00%</u>	<b><u>\$173,482.80</u></b>			
LESS: Manatee County Collection Costs (3%) and Early Payment Discount (4%):						<b><u>(\$12,143.80)</u></b>			
<b>Net Revenue to be Collected</b>						<b><u>\$161,339.00</u></b>			

<sup>(1)</sup> Reflects 9 (nine) Series 2013A-1 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2013A-1 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2013A-1 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

<sup>(4)</sup> Annual assessment that will appear on November 2019 Manatee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early)

<sup>(5)</sup> The allocation of the O&M Assessment reflects an equal per unit assessment approved by the Board of Supervisors.

Tab 4

## **RESOLUTION 2019-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Palma Sola Trace Community Development District ("Board") prior to June 15, 2019, proposed budgets for Fiscal Year 2019/2020; and

**WHEREAS**, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT:**

**1. BUDGETS APPROVED.** The budgets proposed by the District Manager for Fiscal Year 2019/2020 attached hereto as Exhibit A are hereby approved as the basis for conducting a public hearing to adopt said budgets.

**2. SETTING A PUBLIC HEARING.** A public hearing on said approved budgets is hereby declared and set for the following date, hour, and location:

DATE: August 22, 2019

HOUR: 1:30 P.M.

LOCATION: Palma Sola Trace Clubhouse  
7408 Hamilton Road  
Bradenton, Florida 34209

**3. TRANSMITTAL OF BUDGETS TO LOCAL GENERAL-PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the proposed budgets to Manatee County at least 60 days prior to the hearing set above.

**4. POSTING OF BUDGETS.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2. If the District does not yet have its own website, the District's Secretary is directed to transmit the approved budgets to the manager or administrator of Manatee County for posting on Manatee County's website.

**5. PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

**6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 25<sup>th</sup> DAY OF APRIL, 2019.**

ATTEST:

**PALMA SOLA TRACE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Vice Secretary

By: \_\_\_\_\_  
Its: Chairman / Vice Chairman

**Exhibit A:** Fiscal Year 2019-2020 Budget



## **EXHIBIT A**

Tab 5

**PALMA SOLA TRACE  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA**

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-19
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund	20
Notes to Required Supplementary Information	21
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	22-23
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	24
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	25-26



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Palma Sola Trace Community Development District  
City of Bradenton, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Palma Sola Trace Community Development District, City of Bradenton, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.



## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated March 22, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.



March 22, 2019

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Palma Sola Trace Community Development District, City of Bradenton, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets plus deferred outflow of resources at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,879,768).
- The change in the District's total net position in comparison with the prior year was \$119,091, a reduction of the deficit. The key components of the District's net position and change in net position are reflected in the table in the following section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$635,118, an increase of \$34,579 in comparison with the prior year. A portion of fund balance is restricted for debt service, non-spendable for prepaid items and deposits, assigned to capital reserves and subsequent years expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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



## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

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

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

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2018	2017
Assets, excluding capital assets	\$ 637,401	\$ 606,331
Capital assets, net	776,098	830,846
Total assets	1,413,499	1,437,177
Deferred outflows of resources	31,800	33,727
Liabilities, excluding long-term liabilities	54,686	59,654
Long-term liabilities	3,270,381	3,410,109
Total liabilities	3,325,067	3,469,763
Net position		
Net investment in capital assets	15,654	41,145
Restricted for debt service	88,312	56,273
Unrestricted	(1,983,734)	(2,096,277)
Total net position	\$ (1,879,768)	\$ (1,998,859)

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2018	2017
Revenues:		
Program revenues		
Charges for services	\$ 440,438	\$ 437,898
Operating grants and contributions	4,248	1,610
General revenues	691	375
Total revenues	445,377	439,883
Expenses:		
General government	78,957	81,521
Maintenance and operations	117,320	200,920
Interest	130,009	133,141
Total expenses	326,286	415,582
Change in net position	119,091	24,301
Net position - beginning	(1,998,859)	(2,023,160)
Net position - ending	\$ (1,879,768)	\$ (1,998,859)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$326,286. The costs of the District's activities were primarily funded by program revenues. Program revenues in the current and prior year were comprised primarily of assessment revenues. The District also received funds from investment earnings.

## GENERAL BUDGETING HIGHLIGHTS

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

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2018, the District had \$1,341,828 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$565,730 has been taken, which resulted in a net book value of \$776,098. More detailed information about the District's capital assets is presented in the notes to the financial statements.

### Capital Debt

At September 30, 2018, the District had \$3,275,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Palma Sola Trace Community Development District's Finance Department at 12750 Citrus Park Lane, Suite 115, Tampa, Florida, 33625.



## FINANCIAL STATEMENTS

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and equivalents	\$ 355,116
Prepaid items and deposits	7,267
Restricted assets:	
Investments	275,018
Capital assets:	
Depreciable, net	<u>776,098</u>
Total assets	<u>1,413,499</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding (debit)	<u>31,800</u>
Total deferred outflows of resources	<u>31,800</u>
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	2,283
Accrued interest payable	52,403
Non-current liabilities:	
Due within one year	140,000
Due in more than one year	<u>3,130,381</u>
Total liabilities	<u>3,325,067</u>
 <b>NET POSITION</b>	
Net investment in capital assets	15,654
Restricted for debt service	88,312
Unrestricted	<u>(1,983,734)</u>
Total net position	<u>\$ (1,879,768)</u>

See notes to the financial statements

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 78,957	\$ 78,957	\$ -	\$ -
Maintenance and operations	117,320	84,255	-	(33,065)
Interest on long-term debt	130,009	277,226	4,248	151,465
Total governmental activities	326,286	440,438	4,248	118,400
General revenues:				
Unrestricted investment earnings				691
Total general revenues				691
Change in net position				119,091
Net position - beginning				(1,998,859)
Net position - ending				<u>\$ (1,879,768)</u>

See notes to the financial statements

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2018**

	Major Funds		Total
	General	Debt Service	Governmental Funds
<b>ASSETS</b>			
Cash and equivalents	\$ 355,116	\$ -	\$ 355,116
Investments	-	275,018	275,018
Prepaid items and deposits	7,267	-	7,267
Total assets	<u>\$ 362,383</u>	<u>\$ 275,018</u>	<u>\$ 637,401</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued expenses	\$ 2,283	\$ -	\$ 2,283
Total liabilities	<u>2,283</u>	<u>-</u>	<u>2,283</u>
Fund balances:			
Nonspendable:			
Prepaid items and deposits	7,267	-	7,267
Restricted for:			
Debt service	-	275,018	275,018
Assigned to:			
Capital reserves	154,403	-	154,403
Subsequent years expenditures	35,000	-	35,000
Unassigned	163,430	-	163,430
Total fund balances	<u>360,100</u>	<u>275,018</u>	<u>635,118</u>
Total liabilities and fund balances	<u>\$ 362,383</u>	<u>\$ 275,018</u>	<u>\$ 637,401</u>

See notes to the financial statements

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

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

Fund balance - governmental funds	\$	635,118
-----------------------------------	----	---------

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

Cost of capital assets	1,341,828		
Accumulated depreciation	<u>(565,730)</u>		776,098

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.

31,800

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

Accrued interest	(52,403)		
Bonds payable	<u>(3,270,381)</u>		<u>(3,322,784)</u>
Net position of governmental activities			<u>\$ (1,879,768)</u>

See notes to the financial statements

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>REVENUES</b>			
Assessments	\$ 163,212	\$ 277,226	\$ 440,438
Interest income	691	4,248	4,939
Total revenues	163,903	281,474	445,377
<b>EXPENDITURES</b>			
Current:			
General government	78,957	-	78,957
Maintenance and operations	62,572	-	62,572
Debt service:			
Principal	-	140,000	140,000
Interest	-	129,269	129,269
Total expenditures	141,529	269,269	410,798
Excess (deficiency) of revenues over (under) expenditures	22,374	12,205	34,579
Fund balances - beginning	337,726	262,813	600,539
Fund balances - ending	\$ 360,100	\$ 275,018	\$ 635,118

See notes to the financial statements



**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

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

Net change in fund balances - total governmental funds	\$ 34,579
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(54,748)
Amortization of deferred amount on refunding is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(1,927)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position.	140,000
Amortization of original issue discount is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(272)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	1,459
Change in net position of governmental activities	<u>\$ 119,091</u>

See notes to the financial statements

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Palma Sola Trace Community Development District (the "District") was established by City of Bradenton Ordinance 2763 enacted on October 4, 2004 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by qualified electors residing within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for, among other things:

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

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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



## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments, including debt service assessments and operations and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefitted by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins on October 1 and ends on September 30. Operation and maintenance special assessments are imposed upon all benefitted lands in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of Bonds issued by the District.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

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

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

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

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

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposits which are insured. Any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories in governmental funds are recorded as expenditures when consumed rather than when purchased.

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

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Stormwater system	25
Street lights	20

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

#### Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflows of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$1,927 was recognized as a component of interest expense in the current fiscal year.



## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Unearned Revenue

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

#### Long-Term Obligations

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

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

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

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

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

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

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

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

## NOTE 3 – BUDGETARY INFORMATION

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

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

### Investments

The District's investments were held as follows at September 30, 2018:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund Class Z	\$ 275,018	S&P AAAM	Weighted average of the fund portfolio: 26 days
Total	<u>\$ 275,018</u>		

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

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

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

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



## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Stormwater system	\$ 1,234,283	\$ -	\$ -	\$ 1,234,283
Street lights	107,545	-	-	107,545
Total capital assets, being depreciated	1,341,828	-	-	1,341,828
Less accumulated depreciation for:				
Stormwater system	460,796	49,371	-	510,167
Street lights	50,186	5,377	-	55,563
Total accumulated depreciation	510,982	54,748	-	565,730
Total capital assets, being depreciated, net	830,846	(54,748)	-	776,098
Governmental activities capital assets, net	\$ 830,846	\$ (54,748)	\$ -	\$ 776,098

Depreciation expense was charged to the maintenance and operations function.

## NOTE 6 – LONG-TERM LIABILITIES

On May 1, 2013, the District issued \$3,955,000 Series 2013 A-1 (Senior Lien) and \$455,000 Series 2013A-2 (Subordinate Lien) Capital Improvement Revenue Refunding Bonds. The Series 2013A-1 Bonds are due as follows: \$1,770,000 with varying interest rates from 1.25% to 3.75% with varying maturity dates, \$770,000 on May 1, 2029 with a fixed interest rate of 4.00% and \$1,415,000 due on May 1, 2035 with a fixed interest rate of 4.125%. The Series 2013A-2 Bonds are due on May 1, 2035 with a fixed interest rate of 5.000%. The Bonds were issued to refund the Series 2005 Bonds.

Subject to the applicable Bond Indenture, the Series 2013 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to 1) collect special assessments in annual installments adequate to provide payment of debt service, and 2) to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2018.

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013	\$ 3,415,000	\$ -	\$ 140,000	\$ 3,275,000	\$ 140,000
Less: original issue discount	4,891	-	272	4,619	-
Total	<u>\$ 3,410,109</u>	<u>\$ -</u>	<u>\$ 139,728</u>	<u>\$ 3,270,381</u>	<u>\$ 140,000</u>

At September 30, 2018, the scheduled debt service requirements on the long - term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 140,000	\$ 125,769	\$ 265,769
2020	145,000	121,744	266,744
2021	150,000	117,394	267,394
2022	155,000	112,519	267,519
2023	160,000	107,288	267,288
2024-2028	910,000	442,100	1,352,100
2029-2033	1,105,000	245,388	1,350,388
2034-2035	510,000	31,763	541,763
Total	<u>\$ 3,275,000</u>	<u>\$ 1,303,965</u>	<u>\$ 4,578,965</u>

## NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

## NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 161,339	\$ 163,212	\$ 1,873
Interest income	1,000	691	(309)
Total revenues	<u>162,339</u>	<u>163,903</u>	<u>1,564</u>
EXPENDITURES			
Current:			
General government	93,380	78,957	14,423
Maintenance and operations	91,694	62,572	29,122
Total expenditures	<u>185,074</u>	<u>141,529</u>	<u>43,545</u>
Excess (deficiency) of revenues over (under) expenditures	(22,735)	22,374	45,109
OTHER FINANCING SOURCES (USES)			
Use of fund balance	22,735	-	(22,735)
Total other financing sources (uses)	<u>22,735</u>	<u>-</u>	<u>(22,735)</u>
Net change in fund balance	<u>\$ -</u>	22,374	<u>\$ 22,374</u>
Fund balance - beginning		<u>337,726</u>	
Fund balance - ending		<u>\$ 360,100</u>	

See notes to required supplementary information

**PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BRADENTON, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.





# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors  
Palma Sola Trace Community Development District  
City of Bradenton, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Palma Sola Trace Community Development District, City of Bradenton, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 22, 2019.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Bhav & Associates*

March 22, 2019





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

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

To the Board of Supervisors  
Palma Sola Trace Community Development District  
City of Bradenton, Florida

We have examined Palma Sola Trace Community Development District, City of Bradenton, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. 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. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Palma Sola Trace Community Development District, City of Bradenton, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

March 22, 2019



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

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

To the Board of Supervisors  
Palma Sola Trace Community Development District  
City of Bradenton, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Palma Sola Trace Community Development District, City of Bradenton, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated March 22, 2019.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 22, 2019, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Palma Sola Trace Community Development District, City of Bradenton, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Palma Sola Trace Community Development District, City of Bradenton, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

March 22, 2019



## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2017.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Tab 6



Rizzetta & Company

# **Palma Sola Trace Community Development District**

---

**Financial Statements  
(Unaudited)**

**February 28, 2019**

**Prepared by: Rizzetta & Company, Inc.**

[palmasolatracecdd.org](http://palmasolatracecdd.org)  
[rizzetta.com](http://rizzetta.com)



**Palma Sola Trace Community Development District**

Balance Sheet

As of 2/28/2019

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	147,652	0	0	147,652	0	0
Investments	127,309	0	473,373	600,682	0	0
Investments--Reserves	0	166,905	0	166,905	0	0
Accounts Receivable	10,792	0	17,968	28,760	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	381	0	0	381	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	491,341
Amount To Be Provided Debt Service	0	0	0	0	0	2,783,659
Fixed Assets	0	0	0	0	1,341,827	0
Total Assets	<u>286,133</u>	<u>166,905</u>	<u>491,341</u>	<u>944,380</u>	<u>1,341,827</u>	<u>3,275,000</u>
<b>Liabilities</b>						
Accounts Payable	6,642	0	0	6,642	0	0
Accrued Expenses Payable	272	0	0	272	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,275,000
Total Liabilities	<u>6,914</u>	<u>0</u>	<u>0</u>	<u>6,914</u>	<u>0</u>	<u>3,275,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	205,696	154,403	275,018	635,118	1,341,827	0
Net Change in Fund Balance	<u>73,523</u>	<u>12,502</u>	<u>216,324</u>	<u>302,349</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>279,220</u>	<u>166,905</u>	<u>491,341</u>	<u>937,466</u>	<u>1,341,827</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>286,133</u>	<u>166,905</u>	<u>491,341</u>	<u>944,380</u>	<u>1,341,827</u>	<u>3,275,000</u>

See Notes to Unaudited Financial Statements

**Palma Sola Trace Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	417	394	(23)	60.64%
Special Assessments					
Tax Roll	149,074	149,074	150,132	1,058	(0.70)%
Total Revenues	150,074	149,491	150,525	1,035	(0.30)%
Expenditures					
Legislative					
Supervisor Fees	7,000	3,500	2,800	700	60.00%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	20,100	8,375	8,375	0	58.33%
District Engineer	6,500	2,708	3,168	(460)	51.25%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	2,200	1,437	1,437	0	34.69%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	2,083	2,083	0	58.33%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability	2,750	2,750	2,500	250	9.09%
Insurance					
Legal Advertising	700	292	178	114	74.59%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	10,000	4,167	3,327	839	66.72%
Electric Utility Services					
Utility Services	2,000	833	745	89	62.76%
Street Lights	10,000	4,167	628	3,538	93.71%
Stormwater Control					
Fountain Service Repairs & Maintenance	500	208	0	208	100.00%
Lake/Pond Bank Maintenance	5,000	2,083	0	2,083	100.00%
Wetland Monitoring & Maintenance	9,000	3,750	1,800	1,950	80.00%
Aquatic Maintenance	10,200	4,250	4,250	0	58.33%
Miscellaneous Expense	500	208	0	208	100.00%
Aquatic Plant Replacement	5,000	2,083	5,000	(2,917)	0.00%
Other Physical Environment					

**Palma Sola Trace Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	3,025	3,025	2,750	275	9.09%
Property Insurance	219	219	199	20	9.13%
Landscape Maintenance	9,250	3,854	9,033	(5,179)	2.34%
Miscellaneous Expense	500	208	0	208	100.00%
Road & Street Facilities					
Gate Facility Maintenance	1,000	417	880	(464)	11.95%
Street Light Decorative Light Maintenance	35,000	14,583	11,048	3,535	68.43%
Contingency					
Miscellaneous Contingency	3,455	1,440	0	1,440	100.00%
Total Expenditures	<u>185,074</u>	<u>83,650</u>	<u>77,002</u>	<u>6,648</u>	<u>58.39%</u>
Excess of Revenue Over (Under) Expenditures	<u>(35,000)</u>	<u>65,841</u>	<u>73,523</u>	<u>7,682</u>	<u>310.06%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	35,000	35,000	0	(35,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>100,841</u>	<u>73,523</u>	<u>(27,318)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	205,696	205,696	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>100,841</u></u>	<u><u>279,220</u></u>	<u><u>178,379</u></u>	<u><u>0.00%</u></u>

**Palma Sola Trace Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	242	242	0.00%
Special Assessments				
Tax Roll	12,265	12,265	0	0.00%
Total Revenues	12,265	12,507	242	1.97%
Expenditures				
Financial & Administrative				
Bank Fees	0	5	(5)	0.00%
Contingency				
Capital Reserve	12,265	0	12,265	100.00%
Total Expenditures	12,265	5	12,260	99.96%
Excess of Revenue Over (Under) Expenditures	0	12,502	12,502	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	12,502	12,502	0.00%
Fund Balance, Beginning of Period	0	154,403	154,403	0.00%
Fund Balance, End of Period	0	166,905	166,905	0.00%

**Palma Sola Trace Community Development District**

## Statement of Revenues and Expenditures

## Debt Service Fund - 200

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percentage Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,608	2,608	0.00%
Special Assessments				
Tax Roll	268,612	270,378	1,766	0.65%
Debt Service Prepayments	0	6,222	6,222	0.00%
Total Revenues	268,612	279,208	10,596	3.94%
Expenditures				
Debt Service				
Interest	128,612	62,884	65,728	51.10%
Principal	140,000	0	140,000	100.00%
Total Expenditures	268,612	62,884	205,728	76.59%
Excess of Revenue Over (Under) Expenditures	0	216,324	216,324	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	216,324	216,324	0.00%
Fund Balance, Beginning of Period	0	275,018	275,018	0.00%
Fund Balance, End of Period	0	491,341	491,341	0.00%



**Palma Sola Trace CDD**  
**Investment Summary**  
**February 28, 2019**

<b><u>Account</u></b>	<b><u>Investment</u></b>	<b><u>Balance as of February 28, 2019</u></b>
The Bank of Tampa	Money Market Account	\$ 67,291
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	60,018
<b>Total General Fund Investments</b>		<b><u>\$ 127,309</u></b>
The Bank of Tampa ICS Capital Reserve Western Alliance Bank	Money Market Account	\$ 166,905
<b>Total Reserve Fund Investments</b>		<b><u>\$ 166,905</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 309,410
US Bank Series 2013 Reserve A-1	First American Treasury Obligation Fund Class Z	134,303
US Bank Series 2013 Reserve A-2	First American Treasury Obligation Fund Class Z	18,375
US Bank Series 2013 Prepayment A-1/A-2	First American Treasury Obligation Fund Class Z	11,285
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 473,373</u></b>

**Palma Sola Trace Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2019 Through 2/28/2019

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Manatee County Tax Collector	FY18-19	<u>10,792.28</u>
		Total 001 - General Fund	10,792.28

**Palma Sola Trace Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2019 Through 2/28/2019

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2018	Manatee County Tax Collector	FY18-19	17,968.20
		Total 200 - Debt Service Fund	17,968.20
Report Balance			28,760.48

**Palma Sola Trace Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2018

001 - General Fund

From 2/1/2019 Through 2/28/2019

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquagenix	11/24/2018	4039170	Removal & Transplanting of Plants	5,000.00
BrightView Landscape services, Inc.	11/27/2018	3636039	Tree Care 11/18	680.00
Bradenton Herald	2/15/2019	0004080680	Legal Advertising 02/19	86.58
Schappacher Engineering, LLC	2/20/2019	1287	Engineering Services 01/19	75.00
Axel Hamilton Bergman, Jr.	2/28/2019	AB022819	Board of Supervisors Meeting 02/28/19	200.00
Peter Gelman	2/28/2019	PG022819	Board of Supervisors Meeting 02/28/19	200.00
Robert Mauriello	2/28/2019	RM022819	Board of Supervisors Meeting 02/28/19	200.00
Roger Ohlson	2/28/2019	RO022819	Board of Supervisors Meeting 02/28/19	200.00
Total 001 - General Fund				6,641.58
Report Total				6,641.58

**Palma Sola Trace Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2019**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/19.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.