



Rizzetta & Company

Palma Sola Trace Community Development District

**Board of Supervisors' Meeting
April 22, 2021**

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

www.palmasolatracecdd.org

**PALMA SOLA TRACE
COMMUNITY DEVELOPMENT DISTRICT**

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

Board of Supervisors	Peter Gelman	Chair
	Roger Ohlson	Vice Chair
	Robert Mauriello	Assistant Secretary
	Eva Walker	Assistant Secretary
	William Diamond	Assistant Secretary
District Manager	Jerry Whited	Rizzetta & Company, Inc.
District Attorney	Lauren Gentry	Hopping Green & Sams, P.A.
District Engineer	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

April 15, 2021

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 22, 2021 at 1:30 p.m.** at the Palma Sola Trace Clubhouse, located at 7408 Hamilton Road, Bradenton, Florida 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 March 25, 2021Tab 1
 - B.** Consideration of Operations & Maintenance
Expenditures for March 2021Tab 2
- 4. STAFF REPORTS**
 - A.** District Counsel
 - i.** Consideration of Revised Perimeter Wall Acquisition Documents (*USC*)
 - B.** District Engineer
 - C.** District Manager
- 5. BUSINESS ITEMS**
 - A.** Discussion Regarding Pedestrian Gates
 - B.** Presentation of FY 2020-2021 Proposed BudgetTab 3
 1. Consideration of Resolution 2021-03, Approving Fiscal Year 2020-2021 Proposed Budget, and Setting PH on Final BudgetTab 4
 - C.** Discussion Regarding FPL Light Poles
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions please do not hesitate to contact us at (813) 933-5571.

Respectfully,

Jerry Whited

Jerry Whited
District Manager

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 Special meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, March 25, 2021 at 1:30 p.m.** at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209.

Present and constituting a quorum:

Peter Gelman	Board Supervisor; Chair
Roger Ohlson	Board Supervisor; Vice-Chair
Robert Mauriello	Board Supervisor; Asst. Secretary
Eva Walker	Board Supervisor; Asst. Secretary
William Diamond	Board Supervisor; Asst. Secretary

Also present were:

Jerry Whited	District Manager; Rizzetta & Company, Inc.
Lauren Gentry	District Counsel; Hopping Green & Sams (via conference call)
Rick Schappacher	District Engineer; Schappacher Engineering
Mike Kaingin	Aquagenix
John MacNeil	Aquagenix

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Whited called the meeting to order and conducted roll call, confirming a quorum was present.

SECOND ORDER OF BUSINESS

Audience Comments

The Board received an audience comment from Mr. David Kaiser who mentioned a topic to be later discussed in the meeting regarding the Master Association's request to have the District reimburse the Master Association for legal fees associated with the perimeter wall. A brief discussion ensued

THIRD ORDER OF BUSINESS

**Presentation of Waterway Inspection
Report**

The Board received an update on aquatic maintenance from Aquagenix representatives Mr. Mike Kaighin & Mr. John MacNeil who were both in attendance. Board member Ms. Eva Walker commented on the creek bank condition and areas noticeable from the bridge and past. A discussion about the abilities to remove certain dead plant materials vs others ensued. Board member Mr. Peter Gelman commented that the creek has a particular use in the overall drainage system for the community and having it look aesthetically pleasing as our front yards will not always be feasible. Mr. Kaighin responded that they will reassess the area and they will remove any loose debris that can be equitably removed and that would help the aesthetic view of the creek.

FOURTH ORDER OF BUSINESS

**Consideration of Minutes of Board
Supervisors' Regular Meeting held on
February 25, 2021**

Mr. Nielsen presented the BOS Meeting Minutes from February 25, 2021 to the Board.

On a motion by Mr. Gelman, seconded by Mr. Mauriello, the Board unanimously approved as amended the minutes of the Board of Supervisors regular meeting held February 25th, 2021 for the Palma Sola Trace Community Development District.

FIFTH ORDER OF BUSINESS

**Ratification of Operations and
Maintenance Expenditures for October
through February 2021**

The Board ratified the Operations and Maintenance Expenditures for February 2021.

On a motion by Mr. Gelman, seconded by Ms. Walker, the Board unanimously approved the Operations & Maintenance expenditures for February 2021 (\$7,608.91) for the Palma Sola Trace Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Acquisition
Documents for Perimeter Wall**

The Board considered the Acquisition Documents for the Perimeter Wall. Mr. Gelman presented some backstory on the acquisition of the perimeter wall item as well as the request of the Master Association for the District to reimburse legal fees. Ms. Lauren Gentry representing District Counsel then presented the Acquisition Documents for the Perimeter Wall and outlined the terms of the Bill of Sale and Agreement between the Master Association & the District. The Board considered the request from the Master Association on legal fees and a discussion ensued. The Board commented that 2/3^{rds} of the residents have already voted on this item

On a motion by Mr. Gelman, seconded by Ms. Walker, the Board unanimously approved to decline the Master Associations request for legal fees, and to uphold the amount to be transferred to the District from the Master Association totaling \$297,750.00 as described in the agreement for the Palma Sola Trace Community Development District.

The Board proposed that the section of the agreement that details the Districts easements and the Districts landscape replacement obligations needed to be revisited

On a motion by Mr. Ohlson, seconded by Ms. Walker, the Board unanimously approved the Acquisition Documents for the Perimeter Wall as revised to include the Districts easements along the perimeter wall and to lighten the Districts replacement obligations as it pertains to landscape and improvements surrounding the perimeter wall for the Palma Sola Trace Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-02, Re-designating Assistant Secretaries

Mr. Whited presented Resolution 2021-02, which will designate assistant secretaries to add Taylor Neilson and Jerry Whited as assistant secretaries.

On a Motion by Mr. Gelman, seconded by Mr. Mauriello, with all in favor, the Board of Supervisors approved to adopt Resolution 2021-02, for the Palma Sola Trace Community Development District.

EIGHTH ORDER OF BUSINESS Staff Reports

A. District Counsel

No report.

B. District Engineer

The Board received the District Engineer report from Mr. Rick Schappacher who was in attendance. A discussion about the perimeter wall followed. The Board directed Mr. Schappacher to begin with the landscaper for quotes to clear obstructions to the wall and then to move on to repairs immediately thereafter when a fully executed transfer agreement is in hand. The Board discussed the starting point for the wall repair, and it was concluded that will be up to the vendor on where to start, but that special attention should be paid to notifying residents of the timeframes for each wall sections repair. A staging area was also discussed

C. District Manager

The Board received the District Managers report from Mr. Jerry Whited who was in attendance. The next scheduled meeting is set for Thursday, April 22nd, 2021 at 1:30 p.m. at the Palma Sola Trace Clubhouse, 7408 Hamilton Rd, Bradenton FL 34209. The proposed budget will be presented at the April 22nd, 2021 meeting.

NINTH ORDER OF BUSINESS

Supervisor Requests

District Management received a supervisor request from Mr. Gelman to check out 3646 Summerwind and streetlight #52 that is leaning.

District Management received a supervisor request from Mr. Gelman to create a calendar invite and reminder for the Board of Supervisors ahead of next month's meeting so we will ensure a quorum

TENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Ohlson, seconded by Ms. Walker, with all in favor, the Board of Supervisors adjourned the meeting at 3:37 p.m. for the Palma Sola Trace Community Development District.

Assistant Secretary

Chair / Vice Chair

**PALMA SOLA TRACE
COMMUNITY DEVELOPMENT DISTRICT**

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

**Operation and Maintenance Expenditures
March 2021
For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2021 through March 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$16,114.72**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Palma Sola Trace Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2021 Through March 31, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Aquagenix	003424	4103436	Wetland Maintenance 02/21	\$ 3,000.00
Aquagenix	003427	4104340	Aquatic Service 03/21	\$ 850.00
Bradenton Herald	003417	04871085 02/12/21	Legal Advertising 02/21	\$ 115.83
BrightView Landscape services, Inc.	003428	7245808	Monthly Lawn Service 03/21	\$ 748.00
Eva Walker	003423	EW022521	Board of Supervisors Meeting 02/25/21	\$ 200.00
Florida Power & Light Company	003425	21937-71157 02/21	3724 Summerwind Cir # Gate 02/21	\$ 13.60
Florida Power & Light Company	003425	56695-14423 02/21	3804 Bridlecrest Ln # PUMP 02/21	\$ 114.70
Florida Power & Light Company	003425	75654-55537 02/21	3807 75th ST W # ST LTS 02/21	\$ 109.10
Florida Power & Light Company	003425	84373-03152 02/21	4095 Overture Cir # GATE 02/21	\$ 20.08
Hopping Green & Sams	003414	120399	General/Monthly Legal Services 01/21	\$ 147.00
Hopping Green & Sams	003429	120994	General/Monthly Legal Services 02/21	\$ 1,604.00
Peter Gelman	003420	PG022521	Board of Supervisors Meeting 02/25/21	\$ 200.00
Rizzetta & Company, Inc.	003415	INV0000056980	District Management Fees 03/21	\$ 4,041.67
Rizzetta Technology Services, LLC	003416	INV0000006909	Website Email & Hosting 03/21	\$ 100.00

Palma Sola Trace Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2021 Through March 31, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Robert Mauriello	003421	RM022521	Board of Supervisors Meeting 02/25/21	\$ 200.00
Roger Ohlson	003422	RO022521	Board of Supervisors Meeting 02/25/21	\$ 200.00
Schappacher Engineering, LLC	003426	1837	Engineering Services 02/21	\$ 3,772.50
Securt Holdings, LLC dba CIA Access	003418	32367022421	Service Call-Gate Repair 02/21	\$ 478.24
William M Diamond	003419	WD022521	Board of Supervisors Meeting 02/25/21	\$ 200.00
Report Total				<u>\$ 16,114.72</u>



Rizzetta & Company

Palma Sola Trace Community Development District

Palmasolatracecdd.org

Proposed Budget for Fiscal Year 2021-2022

Presented by: Rizzetta & Company, Inc.

9428 Camden Field Parkway
Riverview, Florida 33578
Phone: 813-533-2950

rizzetta.com

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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.

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 services 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.

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.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

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.

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.

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.

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.

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.

Proposed Budget
Palma Sola Trace Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 15	\$ 30	\$ 1,000	\$ (970)	\$ -	\$ (1,000)	FYE2020 = \$538
6	Special Assessments							
7	Tax Roll	\$ 151,126	\$ 151,126	\$ 149,074	\$ 2,052	\$ 149,074	\$ -	\$12265 (reserves) + \$149074 = \$161339
8								
9	TOTAL REVENUES	\$ 151,141	\$ 151,156	\$ 150,074	\$ 1,082	\$ 149,074	\$ (1,000)	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	TOTAL REVENUES AND	\$ 151,141	\$ 151,156	\$ 150,074	\$ 1,082	\$ 149,074	\$ (1,000)	
14								
15								
16	ADMINISTRATIVE							
17								
18	Legislative							
19	Supervisor Fees	\$ 2,800	\$ 5,600	\$ 7,000	\$ 1,400	\$ 7,000	\$ -	
20	Financial & Administrative							
21	Administrative Services	\$ 2,700	\$ 5,400	\$ 5,400	\$ -	\$ 5,508	\$ 108	2% increase
22	District Management	\$ 10,050	\$ 20,100	\$ 20,100	\$ -	\$ 20,502	\$ 402	2% increase
23	District Engineer	\$ 12,078	\$ 24,156	\$ 6,500	\$ (17,656)	\$ 6,500	\$ -	
24	Disclosure Report	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
25	Trustees Fees	\$ 1,580	\$ 3,160	\$ 2,200	\$ (960)	\$ 2,200	\$ -	
26	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,100	\$ 100	2% increase
27	Financial & Revenue Collections	\$ 2,500	\$ 5,000	\$ 5,000	\$ -	\$ 5,100	\$ 100	2% increase
28	Accounting Services	\$ 9,000	\$ 18,000	\$ 18,000	\$ -	\$ 18,360	\$ 360	2% increase
29	Auditing Services	\$ 26	\$ 3,200	\$ 3,300	\$ 100	\$ 3,300	\$ -	\$3,400
30	Public Officials Liability Insurance	\$ 2,691	\$ 2,691	\$ 2,819	\$ 128	\$ 2,960	\$ 141	Per Egis 2022
31	Legal Advertising	\$ 238	\$ 476	\$ 700	\$ 224	\$ 700	\$ -	
32	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	FYE2020 = \$275
33	Website Hosting, Maintenance,	\$ 1,369	\$ 2,738	\$ 3,525	\$ 787	\$ 3,525	\$ -	
34	Legal Counsel							
35	District Counsel	\$ 2,883	\$ 5,766	\$ 10,000	\$ 4,234	\$ 10,000	\$ -	
36								
37	Administrative Subtotal	\$ 54,090	\$ 102,462	\$ 90,719	\$ (11,743)	\$ 91,930	\$ 1,211	
38								
39	OPERATIONS							
40								
41	Electric Utility Services							
42	Utility Services	\$ 941	\$ 1,882	\$ 2,000	\$ 118	\$ 2,000	\$ -	
43	Street Lights	\$ 645	\$ 1,290	\$ 3,000	\$ 1,710	\$ 3,000	\$ -	
44	Stormwater Control							
45	Aquatic Maintenance	\$ 5,100	\$ 10,200	\$ 10,200	\$ -	\$ 10,200	\$ -	Per Aquagenix Contract - 10 Lakes/Ponds
46	Fountain Service Repairs &	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
47	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,000	\$ (500)	
48	Wetland Monitoring &	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ 12,000	\$ -	Per Aquagenix Contract - Creek
49	Miscellaneous Expense	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
50	Aquatic Plant Replacement	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,000	\$ (500)	
51	Other Physical Environment							
52	General Liability Insurance	\$ 2,960	\$ 2,960	\$ 3,101	\$ 141	\$ 3,256	\$ 155	Per Egis 2022
53	Property Insurance	\$ 232	\$ 232	\$ 232	\$ -	\$ 255	\$ 23	Per Egis 2022
54	Landscape Maintenance	\$ 6,328	\$ 12,656	\$ 10,000	\$ (2,656)	\$ 10,000	\$ -	\$8976 regular landscape maintenance
55	Landscape Miscellaneous	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
56	Road & Street Facilities							
57	Street Light Decorative Light	\$ 7,320	\$ 14,640	\$ 5,000	\$ (9,640)	\$ 5,000	\$ -	

Proposed Budget
Palma Sola Trace Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
58	Gate Facility Maintenance	\$ 1,118	\$ 2,236	\$ 6,000	\$ 3,764	\$ 6,000	\$ -	FYE2020 =\$4183
59	Contingency							
60	Miscellaneous Contingency	\$ -	\$ -	\$ 2,322	\$ 2,322	\$ 933	\$ (1,389)	
61								
62	Field Operations Subtotal	\$ 30,644	\$ 58,096	\$ 59,355	\$ 1,259	\$ 57,144	\$ (2,211)	
63								
64	Contingency for County TRIM							
65								
66	TOTAL EXPENDITURES	\$ 84,734	\$ 160,558	\$ 150,074	\$ (10,484)	\$ 149,074	\$ (1,000)	
67								
68	EXCESS OF REVENUES OVER	\$ 66,407	\$ (9,402)	\$ -	\$ (9,402)	\$ -	\$ -	

Proposed Budget
Palma Sola Trace Community Development District
Reserve Fund
Fiscal Year 2021-2022

Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
REVENUES							
Interest Earnings							
Interest Earnings	\$ 16	\$ 16	\$ -	\$ 16	\$ -	\$ -	
Special Assessments							
Tax Roll	\$ 12,265	\$ 12,265	\$ 12,265	\$ -	\$ 12,265	\$ -	
TOTAL REVENUES	\$ 12,281	\$ 12,281	\$ 12,265	\$ 16	\$ 12,265	\$ -	
TOTAL REVENUES AND BALANCE	\$ 12,281	\$ 12,281	\$ 12,265	\$ 16	\$ 12,265	\$ -	
EXPENDITURES							
Contingency							
Capital Reserves	\$ 7,136	\$ 12,281	\$ 12,265	\$ (16)	\$ 12,265	\$ -	
TOTAL EXPENDITURES	\$ 7,136	\$ 12,281	\$ 12,265	\$ (16)	\$ 12,265	\$ -	
EXCESS OF REVENUES OVER	\$ 5,145	\$ -	\$ -	\$ -	\$ -	\$ -	

Budget Template
Palma Sola Trace Community Development District
Debt Service
Fiscal Year 2021/2022

Chart of Accounts Classification	Series 2013A-1	Budget for 2021/2022
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$ 268,611.88	\$ 268,611.88
TOTAL REVENUES	\$ 268,611.88	\$ 268,611.88
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$ 268,611.88	\$ 268,611.88
Administrative Subtotal	\$ 268,611.88	\$ 268,611.88
TOTAL EXPENDITURES	\$ 268,611.88	\$ 268,611.88
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Manatee County Collection Costs (3%) and Early Payment Discounts (4%): 7.0%

Gross assessments \$ **288,457.77**

Notes:

Tax Roll County Collection Costs and Early Payment Discount is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Palma Sola Trace Community Development District

FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2021/2022 O&M Budget	\$161,339.00
Collection Costs @ 3%:	\$5,204.48
Early Payment Discount @ 4%:	\$6,939.31
2021/2022 Total:	<u>\$173,482.80</u>

2020/2021 O&M Budget	\$161,339.00
2021/2022 O&M Budget	\$161,339.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022	\$	%
Debt Service - Condo	\$455.29	\$455.29	\$0.00	0.00%
Operations/Maintenance - Condo	\$317.73	\$317.73	\$0.00	0.00%
Total	\$773.02	\$773.02	\$0.00	0.00%
Debt Service - Paired Villa	\$585.37	\$585.37	\$0.00	0.00%
Operations/Maintenance - Paired Villa	\$317.73	\$317.73	\$0.00	0.00%
Total	\$903.10	\$903.10	\$0.00	0.00%
Debt Service - Single Family	\$650.41	\$650.41	\$0.00	0.00%
Operations/Maintenance - Single Family	\$317.73	\$317.73	\$0.00	0.00%
Total	\$968.14	\$968.14	\$0.00	0.00%

PALMA SOLA TRACE

FISCAL YEAR 2021/2022 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
TOTAL O&M ASSESSMENT		<u>\$173,482.80</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>			
	<u>O&M</u>	<u>SERVICE</u> ^{(1) (2)}	<u>EAU FACTOR</u> ⁽⁵⁾	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>
Condos	272	271	1.00	272.00	49.82%	\$86,423.66
Paired Villas	126	122	1.00	126.00	23.08%	\$40,034.49
Single Family	148	144	1.00	148.00	27.11%	\$47,024.64
	<u>546</u>	<u>537</u>		<u>546.00</u>	<u>100.00%</u>	<u>\$173,482.80</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&M</u>	<u>DEBT SERVICE</u> ⁽³⁾	<u>TOTAL</u> ⁽⁴⁾
\$317.73	\$455.29	\$773.02
\$317.73	\$585.37	\$903.10
\$317.73	\$650.41	\$968.14

LESS: Manatee County Collection Costs (3%) and Early Payment Discount (4%):	<u>(\$12,143.80)</u>
Net Revenue to be Collected	<u>\$161,339.00</u>

⁽¹⁾ Reflects 9 (nine) Series 2013A-1 prepayments.

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

⁽³⁾ 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.

⁽⁴⁾ Annual assessment that will appear on November 2021 Manatee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early)

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

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022 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 ("**Board**") of the Palma Sola Trace Community Development District ("**District**") prior to June 15, 2021, proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2021, and ending September 30, 2022 ("**Fiscal Year 2021/2022**"); and

WHEREAS, the Board has considered the Proposed Budget 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. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: August 26, 2021

HOUR: 1:30 p.m.

LOCATION: Palma Sola Trace Clubhouse

7408 Hamilton Road
Bradenton, Florida 34209

1. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Manatee County at least 60 days prior to the hearing set above.

2. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

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

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

PASSED AND ADOPTED THIS 22ND DAY OF APRIL, 2021

ATTEST:

**PALMA SOLA TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Assistant Secretary

By: _____
Its: _____

Exhibit A: Approved Proposed Budgets for Fiscal Year 2021/2022

Exhibit A:

Approved Proposed Budgets for Fiscal Year 2021/2022