



Rizzetta & Company

Palma Sola Trace
Community Development District
Board of Supervisors' Meeting
June 24, 2021

District Office · Riverview, Florida · (813) 533-2950

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

Palma Sola Trace Community Development District

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

Board of Supervisors

Peter Gelman

Chairman

Roger Ohlson

Vice Chairman

Robert Mauriello

Assistant Secretary

Eva Walker

Assistant Secretary

William Diamond

Assistant Secretary

District Manager

Jerry Whited

Rizzetta & Company, Inc.

District Counsel

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

June 17, 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, June 24, 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 April 22, 2021Tab 1
 - B.** Consideration of Minutes of Board of Supervisors'
Special Meeting held on May 24, 2021USC
 - C.** Consideration of Operations & Maintenance
Expenditures for April 2021& May 2021Tab 2
- 4. STAFF REPORTS**
 - A.** District Counsel
 - B.** District Engineer
 - C.** District Manager
 - i.** Presentation of Voter Registration LetterTab 3
- 5. BUSINESS ITEMS**
 - A.** Public Hearing on Fiscal Year 2021-2022 BudgetTab 4
 1. Consideration of Resolution 2021-04, Adopting Fiscal
Year 2021-2022 Budget.....Tab 5
 2. Consideration of Resolution 2021-05, Imposing Special
Assessments and Certifying Assessment Roll.....Tab 6
 - B.** Consideration of 2020 Financial Audit.....Tab 7
 - C.** Consideration of Wall Clearance ProposalTab 8
- 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 regular meeting of the Board of Supervisors of the Palma Sola Trace Community Development District was held on **Thursday, April 22, 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
David Kaiser	DOA

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 a resident concerned about the CDD's plans for landscaping operations around the perimeter wall. Mr. Gelman addressed the resident comment with an explanation about how details have evolved since the last Master Association meeting to try and preserve plants when possible and to mitigate damages to landscape where it is possible.

THIRD ORDER OF BUSINESS Consideration of Minutes of Board Supervisors' Regular Meeting held on March 25, 2021

The Board considered the minutes from the Board of Supervisors special meeting held of March 25th, 2021. Mr. Gelman commented on B-113 to clarify that no work to commence until the money is wired to the CDD from the Master Association.

On a motion by Mr. Gelman, seconded by Ms. Walker, the Board unanimously approved as revised the minutes from the special meeting held March 25th, 2021 for the Palma Sola Trace Community Development District.

FOURTH ORDER OF BUSINESS Ratification of Operations and Maintenance Expenditures for October through March 2021

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

The Board considered the Operations and Maintenance Expenditures for the district for March 2021 in the amount of \$16,114.72 for the Palma Sola Trace Community Development District.

FIFTH ORDER OF BUSINESS Staff Reports

A. District Counsel

The Board received the district counsel update from Ms. Lauren Gentry. The update centered around the consideration of revised perimeter wall acquisition documents being negotiated with the HOA. Prior to the meeting Ms. Gentry emailed updates to the language in the acquisition agreement. Ms. Gentry noted that they are still working to solidify the language in the agreement as it pertains to how much vegetation to remove/replace. A discussion ensued. Mr. Gelman commented he has reviewed the original plans for landscaping that accounts for plants on both sides of the wall and reiterated that the district will not be replacing dead plants. Mr. Gelman requested that pictures and videos be taken before and after the project of all landscaping. Mr. Ohlson inquired if we need to stake out around the wall to show the boundaries. Ms. Gentry responded that it will be a consideration as we begin work and that Rick will be working with the contractors on all of that as work begins. Follow up on the negotiations with the Master Association and the language from the perimeter wall acquisition documents will be provided.

B. District Engineer

The Board received the District Engineers report from Mr. Rick Schappacher. A continued discussion on perimeter wall acquisition proceedings ensued. Mr. Schappacher was given direction from the Board to come up with a scope to be approved by the Board at a special meeting for May.

C. District Manager

On a motion by Mr. Ohlson, seconded by Mr. Mauriello, the Board unanimously approved to have a special meeting on May 20th at 1:30 p.m. at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209 for the Palma Sola Trace Community Development District.

The Board received the District Manager report from Mr. Jerry Whited. The Next regular meeting is scheduled for June 24th, 2021 at 1:30 p.m. at the Palma Sola Trace Clubhouse located at 7408 Hamilton Road, Bradenton, FL 34209. The Board directed District Management to prepare for the adopted budget meeting and public hearing to take place at the meeting on June 24th, 2021 at 1:30pm.

SIXTH ORDER OF BUSINESS	Discussion Regarding Pedestrian Gates
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The Board discussed pedestrian gates. No action was taken at the meeting for pedestrian gates.

SEVENTH ORDER OF BUSINESS	Presentation of FY 2020-2021 Proposed Budget
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The Board received a presentation of the fiscal year 2020/2021 proposed budget. A discussion ensued on different budget items including future budgeting for the repair and replacement of the perimeter wall.

1. Consideration of Resolution 2021-03, Approving Fiscal Year 2020-2021 Proposed Budget, and setting PH on final Budget

Mr. Whited presented resolution 2021-03, which will approve the proposed budget and set the public hearing on the final budget for June 24th at 1:30 p.m. at the Palma Sola Trace Clubhouse.

On a motion by Mr. Gelman, seconded by Mr. Mauriello, the Board unanimously adopted resolution 2021-03 for the Palma Sola Trace Community Development District.

EIGHTH ORDER OF BUSINESS	Discussion Regarding FPL Light Poles
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The Board discussed community light poles. Ms. Walker directed District Management to resolve light pole outages at 60 & 63. The Board provided historical insight on the community light poles to district management for direction to act.

NINTH ORDER OF BUSINESS	Supervisor Requests
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Mr. Ohlson mentioned the pedestrian bridge needs to be evaluated for new top rails.

TENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Gelman, seconded by Mr. Mauriello, with all in favor, the Board of Supervisors adjourned the meeting at 3:11 p.m. for the Palma Sola Trace Community Development District.

Assistant Secretary

Chair / Vice Chair

PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT

District Office - Citrus Park, Florida - (813)-933-5571

Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
palmasolatracedd.org

Operation and Maintenance Expenditures April 2021 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2021 through April 30, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$12,309.63**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Palma Sola Trace Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2021 Through April 30, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Aquagenix	003440	4106628	Aquatic Service 04/21	\$ 850.00
BrightView Landscape services, Inc.	003441	7287104	Monthly Lawn Service 04/21	\$ 748.00
Eva Walker	003437	EW032521	Board of Supervisors Meeting 03/25/21	\$ 200.00
Eva Walker	003447	EW042221	Board of Supervisors Meeting 04/22/21	\$ 200.00
Florida Power & Light Company	003438	21937-71157 03/21	3724 Summerwind Cir # Gate 03/21	\$ 13.51
Florida Power & Light Company	003438	56695-14423 03/21	3804 Bridlecrest Ln # PUMP 03/21	\$ 110.97
Florida Power & Light Company	003438	75654-55537 03/21	3807 75th ST W # ST LTS 03/21	\$ 109.10
Florida Power & Light Company	003438	84373-03152 03/21	4095 Overture Cir # GATE 03/21	\$ 20.49
Hopping Green & Sams	003444	121667	General/Monthly Legal Services 03/21	\$ 1,846.51
Innersync	003432	19365	Website Compliance Quarterly Service 04/21	\$ 384.38
Peter Gelman	003431	PG032521	Board of Supervisors Meeting 03/25/21	\$ 200.00
Peter Gelman	003443	PG042221	Board of Supervisors Meeting 04/22/21	\$ 200.00
Rizzetta & Company, Inc.	003435	INV0000057598	District Management Fees 04/21	\$ 4,041.67
Rizzetta Technology Services, LLC	003436	INV0000007393	Website Email & Hosting 04/21	\$ 100.00

Palma Sola Trace Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2021 Through April 30, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Robert Mauriello	003433	RM032521	Board of Supervisors Meeting 03/25/21	\$ 200.00
Robert Mauriello	003445	RM042221	Board of Supervisors Meeting 04/22/21	\$ 200.00
Roger Ohlson	003434	RO032521	Board of Supervisors Meeting 03/25/21	\$ 200.00
Roger Ohlson	003446	RO042221	Board of Supervisors Meeting 04/22/21	\$ 200.00
Schappacher Engineering, LLC	003439	1861	Engineering Services 03/21	\$ 2,085.00
William M Diamond	003430	WD032521	Board of Supervisors Meeting 03/25/21	\$ 200.00
William M Diamond	003442	WD042221	Board of Supervisors Meeting 04/22/21	\$ 200.00
Report Total				<u>\$ 12,309.63</u>



Rizzetta & Company

Palma Sola Trace Community Development District

palmasolatracecdd.org

Adopted Budget for Fiscal Year 2021-2022

Presented by: Rizzetta & Company, Inc.

12750 Citrus Park Lane
Suite 115
Tampa, Florida 33625
Phone: 813-994-1001

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 day 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.

**Adopted Budget
District
General Fund
Fiscal Year 2021/2022**

Chart of Accounts Classification	Budget for 2021/2022
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 149,074
TOTAL REVENUES	\$ 149,074
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND	\$ 149,074
ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 7,000
Financial & Administrative	
Administrative Services	\$ 5,508
District Management	\$ 20,502
District Engineer	\$ 6,500
Disclosure Report	\$ 1,000
Trustees Fees	\$ 2,200
Assessment Roll	\$ 5,100
Financial & Revenue Collections	\$ 5,100
Accounting Services	\$ 18,360
Auditing Services	\$ 3,300
Public Officials Liability Insurance	\$ 2,960
Legal Advertising	\$ 700
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance,	\$ 3,525
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 91,930
OPERATIONS	

**Adopted Budget
District
General Fund
Fiscal Year 2021/2022**

Chart of Accounts Classification	Budget for 2021/2022
Electric Utility Services	
Utility Services	\$ 2,000
Street Lights	\$ 3,000
Stormwater Control	
Aquatic Maintenance	\$ 10,200
Fountain Service Repairs &	\$ 500
Lake/Pond Bank Maintenance	\$ 1,000
Wetland Monitoring &	\$ 12,000
Miscellaneous Expense	\$ 500
Aquatic Plant Replacement	\$ 2,000
Other Physical Environment	
General Liability Insurance	\$ 3,256
Property Insurance	\$ 255
Landscape Maintenance	\$ 10,000
Landscape Miscellaneous	\$ 500
Road & Street Facilities	
Street Light Decorative Light	\$ 5,000
Gate Facility Maintenance	\$ 6,000
Contingency	
Miscellaneous Contingency	\$ 933
Field Operations Subtotal	\$ 57,144
Contingency for County TRIM	
TOTAL EXPENDITURES	\$ 149,074
EXCESS OF REVENUES OVER	\$ -

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

Chart of Accounts Classification	Budget for 2021/2022
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 12,265
TOTAL REVENUES	\$ 12,265
TOTAL REVENUES AND BALANCE	\$ 12,265
EXPENDITURES	
Contingency	
Capital Reserves	\$ 12,265
TOTAL EXPENDITURES	\$ 12,265
EXCESS OF REVENUES OVER	\$ -

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><u>\$0.00</u></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>SERIES 2013A-1</u>	<u>DEBT</u>	<u>EAU FACTOR</u> ⁽⁵⁾	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&M</u>	<u>SERVICE</u> ^{(1) (2)}		<u>EAU's</u>	<u>EAU's</u>	<u>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</u>	
	<u>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%): **(\$12,143.80)**

Net Revenue to be Collected **\$161,339.00**

⁽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 2021-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Palma Sola Trace Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Palma Sola Trace Community Development District for the Fiscal Year Ending September 30, 2022."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
RESERVE FUND	\$_____
DEBT SERVICE FUND, SERIES 2013A-1	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 24th DAY OF JUNE, 2021.

ATTEST:

**PALMA SOLA TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMA SOLA TRACE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Manatee County, Florida ("**County**"); and

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Channing Park Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given

year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

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

PASSED AND ADOPTED this 24th day of June, 2021.

ATTEST:

**PALMA SOLA TRACE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget

Exhibit B: Assessment Roll