

PALM BAY

COMMUNITY DEVELOPMENT DISTRICT

September 9, 2021

BOARD OF SUPERVISORS

PUBLIC HEARINGS AND

REGULAR MEETING

AGENDA

Palm Bay Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone (561) 571-0010•Fax (561) 571-0013•Toll-Free (877) 276-0889

September 2, 2021

Board of Supervisors
Palm Bay Community Development District

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

Dear Board Members:

The Board of Supervisors of the Palm Bay Community Development District will hold Multiple Public Hearings and a Regular Meeting on September 9, 2021, at 9:00 a.m., at the Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items
3. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2020, Prepared by Grau & Associates
4. Consideration of Resolution 2021-04, Hereby Accepting the Audited Financial Report for Fiscal Year Ended September 30, 2020
5. Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 4
6. Administration of Oath of Office to Newly Appointed Supervisor (*the following will be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict

7. Consideration of Resolution 2021-06, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Palm Bay Community Development District, and Providing for an Effective Date
8. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2021-07, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
9. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2021/2022, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2021-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
10. Consideration of FineMark National Bank & Trust Term Sheet
11. Consideration of EZ Dock of Tampa, LLC., Kayak Launch Estimate Number 10321
12. Acceptance of Unaudited Financial Statements as of July 31, 2021
13. Approval of July 8, 2021 Regular Meeting Minutes
14. Staff Reports
 - A. District Counsel: *Straley Robin Vericker*
 - B. District Engineer: *Landmark Engineering & Surveying Corp.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: October 14, 2021 at 9:00 a.m.

○ QUORUM CHECK

ROB BERGMAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SPIROS MARGETIS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JOE ASCHENBRENNER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
WIN WILLIAMSON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

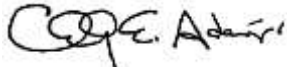
15. Public Comments: Non-Agenda Items

16. Supervisors' Requests

17. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 709 724 7992

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Palm Bay Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of Palm Bay Community Development District, Hillsborough County, Florida (the "District") as of and for the fiscal year ended September 30, 2020, 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, the business-type activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position, and, where applicable, cash flows 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 June 7, 2021 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 solely 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.

Boyer & Associates

June 7, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Palm Bay Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. 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 assets of the District exceeded its liabilities at the close of the fiscal year ended September 30, 2020 resulting in a net position balance of \$1,191,257
- The change in the District's total net position in comparison with the prior fiscal year was \$(70,871), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$60,735 a decrease of \$(66,930) in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items and the remainder is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are 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.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by assessments (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and maintenance and operations. The business-type activities of the District include a water and sewer operation.

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. All of the funds of the District can be divided into two categories: governmental funds and proprietary 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 outflows 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 one individual governmental fund. 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 which is a major fund.

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.

Proprietary Fund

The District maintains one type of proprietary fund, an enterprise fund. An enterprise fund is used to report the same function presented as business-type activities in the government-wide financial statements. The District uses an enterprise fund to account for the operations of the water and sewer utilities within the District.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

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, assets exceeded liabilities 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,					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 90,882	\$ 131,509	\$ 123,012	\$ 141,910	\$ 213,894	\$ 273,419
Capital assets, net of depreciation	1,028,399	1,008,757	-	21,594	1,028,399	1,030,351
Total assets	1,119,281	1,140,266	123,012	163,504	1,242,293	1,303,770
Current liabilities	30,147	3,844	20,619	37,528	50,766	41,372
Total liabilities	30,147	3,844	20,619	37,528	50,766	41,372
Net position						
Investment in capital assets	1,028,399	1,008,757	-	21,594	1,028,399	1,030,351
Unrestricted	60,735	127,665	102,393	104,382	163,128	232,047
Total net position	\$ 1,089,134	\$ 1,136,422	\$ 102,393	\$ 125,976	\$ 1,191,527	\$ 1,262,398

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

The remaining balance of unrestricted net position may be used to meet the District's other obligations.

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

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

	CHANGES IN NET POSITION					
	FOR THE FISCAL YEAR END SEPTEMBER 30,					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues						
Charges for services	\$ 152,995	\$ 180,461	\$ 134,998	\$ 124,944	\$ 287,993	\$ 305,405
General revenues						
Unrestricted investment earnings	62	133	44	56	106	189
Total revenues	153,057	180,594	135,042	125,000	288,099	305,594
Expenses:						
General government	52,051	46,431	-	-	52,051	46,431
Maintenance and operations	148,294	134,613	-	-	148,294	134,613
Water and sewer	-	-	158,625	153,429	158,625	153,429
Total expenses	200,345	181,044	158,625	153,429	358,970	334,473
Change in net position	(47,288)	(450)	(23,583)	(28,429)	(70,871)	(28,879)
Net position - beginning	1,136,422	1,136,872	125,976	154,405	1,262,398	1,291,277
Net position - ending	\$ 1,089,134	\$ 1,136,422	\$ 102,393	\$ 125,976	\$ 1,191,527	\$ 1,262,398

Governmental activities

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$200,345. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments.

Business-type activities

Business-type activities reflect the operations of the water and sewer facilities within the District. The cost of operations is covered primarily by charges to customers. In addition, program revenues also include an assessment levy on customers for the current fiscal year.

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. Actual general fund expenditures for the fiscal year ended September 30, 2020 exceeded appropriations by \$70,061. The over expenditures were funded by available fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$1,421,849 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$393,450 has been taken, which resulted in a net book value of \$1,028,399. The District's business-type activities reported no net capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had no outstanding debt for its governmental or business type activities.

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 and enterprise operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Palm Bay Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 88,998	\$ 110,467	\$ 199,465
Assessments receivable	1,204	177	1,381
Accounts receivable	250	6,985	7,235
Due from other funds	-	2,542	2,542
Prepaid and deposit items	430	2,841	3,271
Capital assets:			
Nondepreciable	761,831	-	761,831
Depreciable, net	266,568	-	266,568
Total assets	<u>1,119,281</u>	<u>123,012</u>	<u>1,242,293</u>
LIABILITIES			
Accounts payable	24,905	13,509	38,414
Deposits payable	2,700	7,110	9,810
Due to other funds	2,542	-	2,542
Total liabilities	<u>30,147</u>	<u>20,619</u>	<u>50,766</u>
NET POSITION			
Investment in capital assets	1,028,399	-	1,028,399
Unrestricted	60,735	102,393	163,128
Total net position	<u>\$ 1,089,134</u>	<u>\$ 102,393</u>	<u>\$ 1,191,527</u>

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
	Expenses	Charges for Services	Governmental Activities	Business-type Activities	
Primary government:					
Governmental activities:					
General government	\$ 52,051	\$ 52,051	\$ -	\$ -	\$ -
Maintenance and operations	148,294	100,944	(47,350)	-	(47,350)
Total governmental activities	200,345	152,995	(47,350)	-	(47,350)
Business-type activities:					
Water and sewer utilities	158,625	134,998	-	(23,627)	(23,627)
Total business-type activities	158,625	134,998	-	(23,627)	(23,627)
General revenues:					
Interest and miscellaneous income			62	44	106
Total general revenues			62	44	106
Change in net position			(47,288)	(23,583)	(70,871)
Net position - beginning			1,136,422	125,976	1,262,398
Net position - ending			\$ 1,089,134	\$ 102,393	\$ 1,191,527

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Fund General	Total Governmental Funds	
ASSETS			
Cash and cash equivalents	\$ 88,998	\$ 88,998	
Assessments receivable	1,204	1,204	
Accounts receivable	250	250	
Prepaid and deposit items	430	430	
Total assets	\$ 90,882	\$ 90,882	
LIABILITIES			
Accounts payable	\$ 24,905	\$ 24,905	
Deposits	2,700	2,700	
Due to other funds	2,542	2,542	
Total liabilities	30,147	30,147	
FUND BALANCES			
Nonspendable:			
Prepaid items	430	430	
Unassigned	60,305	60,305	
Total fund balances	60,735	60,735	
Total liabilities and fund balances	\$ 90,882	\$ 90,882	

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Total fund balances - governmental funds \$ 60,735

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

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, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	1,421,849	
Accumulated depreciation	<u>(393,450)</u>	1,028,399
Net position of governmental activities		<u>\$ 1,089,134</u>

See notes to the financial statements

PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Major Fund General	Total Governmental Funds
REVENUES		
Assessments	\$ 152,995	\$ 152,995
Interest and miscellaneous income	62	62
Total revenues	153,057	153,057
EXPENDITURES		
Current:		
General government	52,051	52,051
Maintenance and operations	115,292	115,292
Capital outlay	52,644	52,644
Total expenditures	219,987	219,987
Excess (deficiency) of revenues over (under) expenditures	(66,930)	(66,930)
Fund balances - beginning	127,665	127,665
Fund balances - ending	\$ 60,735	\$ 60,735

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, 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, 2020**

Net change in fund balances - total governmental funds	\$ (66,930)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	52,644
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	<u>(33,002)</u>
Change in net position of governmental activities	<u><u>\$ (47,288)</u></u>

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUND
SEPTEMBER 30, 2020**

	Water and Sewer Utility
ASSETS	
Current assets:	
Cash and equivalents	\$ 110,467
Accounts receivable	6,985
Assessments receivable	177
Prepaid Expenses	2,841
Due from other funds	2,542
Total current assets	123,012
Noncurrent assets:	
Capital assets:	
Infrastructure	171,770
Less accumulated depreciation	(171,770)
Total capital assets, net of depreciation	-
Total assets	123,012
LIABILITIES	
Current liabilities:	
Accounts payable	13,509
Deposits payable	7,110
Total current liabilities	20,619
Total liabilities	20,619
NET POSITION	
Unrestricted	102,393
Total net position	\$ 102,393

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Water and Sewer Utility
Operating revenues:	
Charges for services:	
Water and sewer services	\$ 112,255
Assessments	22,478
Other	265
Total operating revenues	134,998
 Operating expenses:	
Water and sewer	117,481
Maintenance costs	38,659
Other current charges	2,039
Miscellaneous	446
Total operating expenses	158,625
 Operating income (loss)	(23,627)
 Nonoperating revenues (expenses):	
Interest income	44
Total nonoperating revenues (expenses)	44
 Change in net position	(23,583)
 Total net position - beginning	125,976
 Total net position - ending	\$ 102,393

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Water and Sewer Utility
CASH FLOW FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 138,129
Payments for goods and services	(178,375)
Net cash provided (used) by operating activities	(40,246)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Due from other funds	(2,542)
Net cash provided (used) by non-capital financing activities	(2,542)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	21,594
Net cash provided (used) by capital and related financing activities	21,594
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	44
Net cash provided (used) by investing activities	44
Net increase (decrease) in cash and cash equivalents	(21,150)
Cash and cash equivalents - October 1	131,617
Cash and cash equivalents - September 30	\$ 110,467
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	\$ (23,627)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase)/Decrease in:	
Accounts receivable	3,179
Assessemnts receivable	(48)
Prepaid items and deposits	(2,841)
Increase/(Decrease) in:	
Accounts payable	(16,729)
Deposits payable	(180)
Total adjustments	(16,619)
Net cash provided (used) by operating activities	\$ (40,246)

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Palm Bay Community Development District ("District") was created on November 23, 1993 by Ordinance 93-25 of Hillsborough County, Florida, 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 by the owners of the property 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 responsibility for:

1. Assessing 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 are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only 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 fund:

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.

The District reports the following enterprise fund:

Water and Sewer Fund

The water and sewer fund is used to account for operations that are to be financed and operated in a manner similar to private business enterprises. The costs of providing services to customers are to be recorded primarily through user charges.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses of the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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 paragraph 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 deposit which are insured and any unspent Bond 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.

Prepaid Items

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.

Boat Slip Deposits Refundable

Residents can lease boat slips for 10 years and pay a one-time fee of \$10,000. The deposits are recorded as a liability in both government-wide and fund financial statements when received and the deposits are subject to refund for each lease termination. At September 30, 2020, the District has deposits on boat slip of \$2,700.

Receivables

Accounts receivable are shown net of an allowance for uncollectible amounts. These receivables will be recognized as revenue as they are collected. Water and sewer utility accounts receivable in excess of 120 days comprise the allowance.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government and business type 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 acquisition 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, Net Position or Equity (Continued)

Capital Assets (Continued)

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>
Machinery and equipment	10
Buildings and Infrastructure	20-30

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.

Unearned Revenue

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

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.

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 ratably over the life of the Bonds. 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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) 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

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.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and improvements	\$ 761,831	\$ -	\$ -	\$ 761,831
Total capital assets, not being depreciated	761,831	-	-	761,831
Capital assets, being depreciated				
Improvements other than buildings	584,917	52,644	-	637,561
Machinery and equipment	22,457	-	-	22,457
Total capital assets, being depreciated	607,374	52,644	-	660,018
Less accumulated depreciation for:				
Improvements other than buildings	352,057	30,323	-	382,380
Machinery and equipment	8,391	2,679	-	11,070
Total accumulated depreciation	360,448	33,002	-	393,450
Total capital assets, being depreciated, net	246,926	19,642	-	266,568
Governmental activities capital assets, net	\$ 1,008,757	\$ 19,642	\$ -	\$ 1,028,399
<u>Business type activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 193,364	\$ -	\$ (21,594)	\$ 171,770
Total capital assets, being depreciated	193,364	-	(21,594)	171,770
Less accumulated depreciation for:				
Infrastructure	171,770	-	-	171,770
Total accumulated depreciation	171,770	-	-	171,770
Total capital assets, being depreciated, net	21,594	-	(21,594)	-
Business type activities capital assets, net	\$ 21,594	\$ -	\$ (21,594)	\$ -

For governmental activities, depreciation was charged to the maintenance and operations function.

NOTE 6 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs

NOTE 7 – 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.

NOTE 8 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2020 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ -	2,542
Water and Sewer	2,542	-
Total	<u>\$ 2,542</u>	<u>\$ 2,542</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the Water and Sewer fund.

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted	Actual	Variance with Final Budget - Positive (Negative)
	Original & Final	Amounts	
REVENUES			
Assessments	\$ 151,057	\$ 152,995	\$ 1,938
Interest and miscellaneous income	250	62	(188)
Total revenues	151,307	153,057	1,750
EXPENDITURES			
Current:			
General government	44,669	52,051	(7,382)
Maintenance and operations	105,257	115,292	(10,035)
Capital outlay	-	52,644	(52,644)
Total expenditures	149,926	219,987	(70,061)
Excess (deficiency) of revenues over (under) expenditures	1,381	(66,930)	(68,311)
OTHER FINANCING SOURCES (USES)			
Carry forward	(1,381)	-	1,381
Total other financing sources (uses)	(1,381)	-	1,381
Net change in fund balance	\$ -	(66,930)	\$ (66,930)
Fund balance - beginning		127,665	
Fund balance - ending		\$ 60,735	

See notes to required supplementary information

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, 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 for the fiscal year ended September 30, 2020 exceeded appropriations by \$(70,061). The over expenditures were funded by available fund balance.



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**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
Palm Bay Community Development District
Hillsborough County, 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, the business-type activities and each major fund of Palm Bay Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 7, 2021.

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*.

We noted certain matters that we reported to management of the District in a separate letter dated June 7, 2021.

The District's response to the findings identified in our audit is described in the accompanying Management Letter. We did not audit the District's response and, accordingly, we express no opinion on it.

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.

Bauer & Associates

June 7, 2021



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**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
Palm Bay Community Development District
Hillsborough County, Florida

We have examined Palm Bay Community Development District, Hillsborough County, 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, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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, 2020.

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 Palm Bay Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 7, 2021



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

To the Board of Supervisors
Palm Bay Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Palm Bay Community Development District, Hillsborough County, Florida (the "District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 7, 2021.

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 June 7, 2021 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 for 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 Palm Bay Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Palm Bay Community Development District, Hillsborough County, 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

June 7, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2020-01 Budget:

Observation: Actual expenditures exceeded appropriations in the general fund for the fiscal year ended September 30, 2020.

Recommendation: The District should amend the budget during the fiscal year or within statutory guidelines to ensure that all expenditures are properly budgeted.

Management Response: Management will review current year spending to ensure that expenditures do not exceed appropriations.

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, 2019.

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, 2020, except as noted above.

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, 2020, except as noted above.

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, 2020. 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.

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2021-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BAY
COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE
AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2020;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 9th day of September, 2021.

**PALM BAY COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2021-06

A RESOLUTION DESIGNATING A CHAIR, A VICE CHAIR, A SECRETARY, ASSISTANT SECRETARIES, A TREASURER AND AN ASSISTANT TREASURER OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palm Bay Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint the below-recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT:

1. **DISTRICT OFFICERS.** The District officers are as follows:

_____ is appointed Chair

_____ is appointed Vice Chair

Chesley (Chuck) E. Adams, Jr. is appointed Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

_____ is appointed Assistant Secretary

Craig Wrathell is appointed Assistant Secretary

Craig Wrathell is appointed Treasurer

Jeff Pinder is appointed Assistant Treasurer

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

Adopted this 9th day of September, 2021.

ATTEST:

PALM BAY COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

8A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hillsborough

Before the undersigned authority personally appeared Jean Mitotes who on oath says that he/she is Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter RE: Notice of Public Hearings and Regular Meeting was published in Tampa Bay Times: 8/15/21, 8/22/21 in said newspaper in the issues of Baylink Hillsborough

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

Jean Mitotes
Signature of Affiant

Sworn to and subscribed before me this 08/22/2021

Jessica Attard
Signature of Notary Public

Personally known X or produced identification

Type of identification produced _____



JESSICA ATTARD
Commission # GG 308686
Expires March 28, 2023
Divided Title Budget Notary Services

PALM BAY COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting.

The Board of Supervisors ("Board") for the Palm Bay Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 9, 2021
TIME: 9:00 a.m.
LOCATION: Courtyard by Marriott Tampa/Oldsmar
4014 Tampa Road
Oldsmar, Florida 34677

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

Description of Assessments.

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units	ERU Allocation per Unit	Proposed Annual O&M Assessment*
Platted Lot	100	1.00	\$1,935.21

* Includes costs of collection and early payment discount allowance

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Hillsborough County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2021. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's

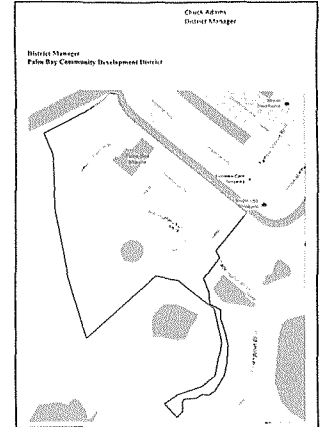
decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or on the District's website at <https://palmbaydcd.net/>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based.



**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT**

8B

RESOLUTION 2021-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE PALM BAY 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 Palm Bay Community Development District (“**District**”) a 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 Budgets 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 PALM BAY 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 Palm Bay 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 \$318,240 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	\$ 186,030
ENTERPRISE FUND	\$ <u>132,210</u>
TOTAL ALL FUNDS	\$ 318,240

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within sixty (60) days following the end of 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 five (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 9TH DAY OF SEPTEMBER, 2021

ATTEST:

**PALM BAY COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2022
PREPARED MARCH 31, 2021**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
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**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy - gross	\$ 157,306				\$ 193,521
Allowable discounts (4%)	(6,292)				(7,741)
Assessment levy - net	151,014	\$ 138,710	\$ 12,304	\$ 151,014	185,780
Interest & miscellaneous	250	5	245	250	250
Total revenues	151,264	138,715	12,549	151,264	186,030
EXPENDITURES					
Professional & administrative fees					
Supervisors	5,383	1,722	3,661	5,383	5,383
Management	18,536	7,723	10,813	18,536	18,536
Audit	7,200	-	7,200	7,200	7,200
Legal	2,000	745	1,255	2,000	2,000
Engineering	-	7,450	-	7,450	-
Postage	425	264	161	425	425
Meeting room	1,000	161	500	661	1,000
Insurance	6,650	6,894	-	6,894	7,584
Printing and binding	548	228	348	576	548
Legal advertising	1,500	2,688	300	2,988	2,000
Other current charges	800	249	551	800	800
Annual district filing fee	175	175	-	175	175
Website	705	705	-	705	705
ADA website compliance	205	-	205	205	205
Tax bills	1,500	625	-	625	675
Total professional & administrative fees	46,627	29,629	24,994	54,623	47,236
Parks and recreation services					
Boat lift repair and maintenance	6,000	10,505	2,000	12,505	6,000
Lake maintenance	2,500	820	1,680	2,500	2,500
Capital outlay and 2021 Note repayment	15,000	37,041	-	37,041	53,500
Total parks and recreation	23,500	48,366	3,680	52,046	62,000
Access Control/Entry					
Telephone - gate	3,000	1,354	1,646	3,000	3,000
Insurance - property and casualty	2,500	2,705	-	2,705	2,976
Repair and maintenance - gate	27,000	14,487	14,000	28,487	28,000
Landscape maintenance	15,000	4,468	8,000	12,468	14,000
Capital outlay	10,000	-	3,000	3,000	5,000
Contingency	750	-	750	750	750
Total access control	58,250	23,014	27,396	50,410	53,726
Roadway/signage/street lighting					
Electric utility service	13,000	5,675	7,325	13,000	13,000
Repairs and maintenance	3,000	13,194	500	13,694	3,000
Total roadway/signage/street lighting	16,000	18,869	7,825	26,694	16,000

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021		
Other fees & charges					
Property appraiser	2,360	-	2,360	2,360	2,903
Tax collector	3,146	2,774	372	3,146	3,870
Total other fees & charges	<u>5,506</u>	<u>2,774</u>	<u>2,732</u>	<u>5,506</u>	<u>6,773</u>
 Total expenditures and other charges	<u>149,883</u>	<u>122,652</u>	<u>66,627</u>	<u>189,279</u>	<u>185,735</u>
 Excess/(deficiency) of revenues over/(under) expenditures	1,381	16,063	(54,078)	(38,015)	295
 OTHER FINANCING SOURCES/(USES)					
Transfer in	-	-	40,000	40,000	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Net change in fund balances	1,381	16,063	(14,078)	1,985	295
 Fund balance - beginning (unaudited)	83,480	60,735	76,798	60,735	62,720
Fund balance - ending (projected)	<u>\$ 84,861</u>	<u>\$ 76,798</u>	<u>\$ 62,720</u>	<u>\$ 62,720</u>	<u>\$ 63,015</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 5,383
<p>Statutory set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting five times.</p>	
Management	18,536
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financing's and finally operate and maintain the assets of the community.</p>	
Audit	7,200
<p>The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Florida Auditor General.</p>	
Legal	2,000
<p>Straley, Robin, Vericker provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.</p>	
Postage	425
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Meeting room	1,000
<p>The use of the room for board meetings.</p>	
Insurance	7,584
<p>The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.</p>	
Printing and binding	548
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	2,000
<p>The District advertises in the Tampa Tribune for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.</p>	
Other current charges	800
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Department of Economic Opportunity.</p>	
Website	705
ADA website compliance	205
Tax bills	675
Parks and recreation services	
<p>The following categories are considered to be incidental to the daily operations.</p>	
Boat lift repair and maintenance	6,000
<p>The District is responsible for the repair and maintenance of the boat lift.</p>	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (Continued)

Lake maintenance	2,500
The District is responsible for the repair and maintenance of its water management facilities.	
Capital outlay and 2021 Note repayment	53,500
The District anticipates miscellaneous capital repairs and annual repayment of 2021 note beginning in fiscal year 2022.	
Access Control/Entry	
Telephone - gate	3,000
For communication purposes at the gate, which includes monthly services with Spectrum and Frontier.	
Insurance - property and casualty	2,976
This item covers the property and casualty of the District's facilities, which is the catwalk at the marina (\$25,000), lift station (\$50,000), security gate (\$50,000), fountain (\$5,000), boat lift (\$125,000), entrance sign (\$4,000) for a total of \$259,000.	
Repair and maintenance - gate	28,000
The District is responsible for the repair and maintenance of the facilities. For fiscal year 2021 this also includes recurring monthly costs for Envera gate monitoring.	
Landscape maintenance	14,000
This District contracts with an outside company to maintain the landscaping of District land. The contract provides for equipment, labor and materials. Costs also include mulching, tree trimming, on-call services and blowing off streets (twice monthly).	
Capital outlay	5,000
For fiscal year 2021, this includes one time capital costs for updating the main entry landscaping etc.	
Contingency	750
The purpose of this account is to provide for unexpected expenditures that may be incurred during the upcoming fiscal year.	
Roadway/signage/street lighting	
The following categories are considered to be incidental to the daily operations.	
Electric utility service	13,000
Repairs and maintenance	3,000
Other Fees & Charges	
Property appraiser	2,903
The property appraiser's fee is 1.5% of the assessments.	
Tax collector	3,870
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$185,735</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted	Actual Through 2/28/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
OPERATING REVENUES					
Assessment levy - gross	\$ 23,125				\$ 23,125
Allowable discounts (4%)	(925)				(925)
Assessment levy - net*	22,200	\$ 20,397	\$ 1,803	\$ 22,200	22,200
Charges for sales and services:					
Water and sewer	110,000	52,685	57,315	110,000	110,000
Interest	10	4	-	4	10
Total revenues	132,210	73,086	59,118	132,204	132,210
OPERATING EXPENDITURES					
Water and sewer - county	95,767	37,110	58,657	95,767	95,767
Maintenance costs*	20,000	12,170	7,830	20,000	20,000
Other current charges*	2,200	859	1,341	2,200	2,200
Total operating expenditures	117,967	50,139	67,828	117,967	117,967
Operating income	14,243	22,947	(8,710)	14,237	14,243
NONOPERATING REVENUES/(EXPENSES)					
Property appraiser	(333)	-	(333)	(333)	(333)
Tax collector	(444)	(408)	(36)	(444)	(444)
Capital contribution from GF	-	-	-	-	-
Total nonoperating revenues/(expenses)	(777)	(408)	(369)	(777)	(777)
Income before contributions and transfers	13,466	22,539	(9,079)	13,460	13,466
Transfers out	-	-	(40,000)	(40,000)	-
Change in net assets	13,466	22,539	(49,079)	(26,540)	13,466
Total net assets - beginning (unaudited)	171,450	103,950	126,489	103,950	77,410
Total net assets - ending (projected)	\$ 184,916	\$ 126,489	\$ 77,410	\$ 77,410	\$ 90,876

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS PER UNIT**

Assessment Summary

Description	General Fund	Debt Service Fund	Enterprise Fund	Total assessment	Percent change over prior year
Fiscal year 2022	\$ 1,935.21	\$ -	\$ 231.25	\$ 2,166.46	20.07%
Fiscal year 2021	\$ 1,573.06	\$ -	\$ 231.25	\$ 1,804.31	

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

9A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hillsborough

Before the undersigned authority personally appeared Jean Mitotes who on oath says that he/she is Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter RE: Notice of Public Hearings and Regular Meeting was published in Tampa Bay Times: 8/15/21, 8/22/21 in said newspaper in the issues of Baylink Hillsborough

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

Jean Mitotes
Signature of Affiant

Sworn to and subscribed before me this 08/22/2021

Jessica Attard
Signature of Notary Public

Personally known X or produced identification

Type of identification produced



JESSICA ATTARD
Commission # GG 308686
Expires March 28, 2023
Divided Title Budget Notary Services

PALM BAY COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2021/2022 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

Upcoming Public Hearings, and Regular Meeting.

The Board of Supervisors ("Board") for the Palm Bay Community Development District ("District") will hold the following two public hearings and a regular meeting:

DATE: September 9, 2021
TIME: 9:00 a.m.
LOCATION: Courtyard by Marriott Tampa/Oldsmar
4014 Tampa Road
Oldsmar, Florida 34677

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("Fiscal Year 2021/2022"). The second public hearing is being held pursuant to Chapters 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2021/2022; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

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Platted Lot	100	1.00	\$1,935.21

* Includes costs of collection and early payment discount allowance

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Hillsborough County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022.

For Fiscal Year 2021/2022, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2021. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's

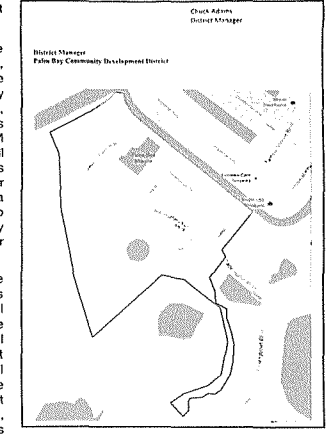
decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or on the District's website at <https://palmbaygovdd.net>. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based.



**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT**

9B

Palm Bay Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-free: (877) 276-0889

August 20, 2021

THIS IS NOT A BILL - DO NOT PAY

By US Mail, First Class Delivery

<<Owner>>

Folio Number: <<STRAP>>

Re: Palm Bay Community Development District
Fiscal Year 2021/2022 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, Florida Statutes, the Palm Bay Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting on **September 9, 2021 at 9:00 a.m.** at the **Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677**, for the purpose of adopting the District’s Proposed Budget for the for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2021/2022. The District is a special purpose unit of local government established under Chapter 190, Florida Statutes, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

All public hearings and meetings are open to the public and will be conducted in accordance with Florida law. A copy of the agenda for the hearings and meetings may be obtained by contacting Wrathell, Hunt and Associates, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 (“**District Office**”). The public hearings and meetings may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based.

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Chesley E. Adams, Jr.
District Manager

EXHIBIT A
Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2021/2022, the District expects to collect no more than **\$193,521** in gross revenue.

2. **Unit of Measurement.** The O&M Assessments are allocated to all units on a per Equivalent Residential Unit (the “ERU”) basis, with each platted lot allocated one (1) ERU. Your property is classified as **one (1) platted lot** with 1 ERU.

3. **Schedule of O&M Assessments:**

Land Use	Total # of Units	ERU Allocation per Unit	Proposed Annual O&M Assessment*
Platted Lot	100	1.00	\$1,935.21

* Includes costs of collection and early payment discount allowance

Note that the O&M Assessments do not include the Enterprise Fund assessments previously levied by the District and due to be collected for Fiscal Year 2021/2022. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

It is important to note that the District has been reinvesting in the community’s 25 year old infrastructure for the last several years by utilizing it’s surplus funds. This infrastructure includes the roads, streetlighting, sewer pumping system, entry gate and landscaping, the boat lift and the beach park. Unfortunately, the District’s surplus funds have now been exhausted. As we look to complete the remaining projects, which will include replacement of the community dock as well as additional beach park enhancements, we find ourselves needing to increase assessments. Even though the cost of doing business has continued to increase on average 2-3% per year, the last time the District increased it’s assessments was in 2008 (13 years ago).

4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2020 – September 30, 2021)	Proposed Annual O&M Assessment (October 1, 2021 – September 30, 2022)	Change in Annual Dollar Amount
\$1,573.06	\$1,935.21	\$362.15

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2021/2022, the District intends to have the County Tax Collector collect the assessments imposed on all benefitted property. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

9C

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BAY 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, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Palm Bay Community Development District ("**District**") is a local unit of special-purpose government established by, and 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 Hillsborough 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 of the District ("**Board**") 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

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 (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”**, and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit B**; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion 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 PALM BAY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. 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**, and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 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. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, a lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.
- B. **Future Collection Methods.** 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 for collection. That portion of the Assessment Roll which includes the Tax Roll Property 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 9th day of September, 2021.

ATTEST:

**PALM BAY COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A
Budget

Exhibit B

Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

10



August 31, 2021

Palm Bay Community Development District
C/O Chesley 'Chuck' Adams Jr.
6131 Lyons Road Suite 100
Coconut Creek, FL 33073

Re: Commercial Loan

Dear Chuck,

FineMark National Bank & Trust is pleased offer the following terms for financing to the Palm Bay Community Development District.

Borrower: Palm Bay Community Development District
Loan Amount: \$200,000.00
Loan Term: 5 years.
Repayment: Interest to be paid semiannually on each May 1 and November 1. Principal to be paid serially from May 1, 2022 May 1, 2027

Interest Rate: 3.75% Fixed rate can be locked for 120 days prior to closing

Loan Fee: \$1,000

Guarantors: None

Pre-Payment: The loan may be pre-paid in whole or part at any time

Collateral: An assignment of non-ad valorem assessments to finance the improvements associated with the new assessment

Loan Covenants:

- The Borrower shall incur no new debt without the prior written consent of FineMark National Bank & Trust
- The borrower shall maintain a minimum debt service coverage ratio of not less than 1:1. The debt service coverage shall be tested annually at fiscal year-end beginning 9/30/2022 and at each year end for the term of the loan. Debt service coverage shall be defined as follows (excess of revenues over expenses plus depreciation, amortization and interest expense by annual sum of current maturities of long term debt plus interest expense)
- Palm Bay Community Development District to provide audited financial statements on an annual basis and internally prepared balance sheet and income statements.
- Palm Bay Community Development District to provide an attorney opinion letter from their counsel.

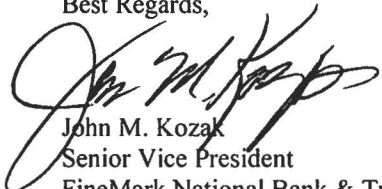
- Palm Bay Community Development District to pay lenders attorney fees associated with the preparation of loan closing documents

Final loan approval will be subject to the following:

- Review CDD documents by bank counsel
- Operating and or reserve accounts to be held at FineMark National Bank and Trust

This a commitment for financing pending the review of the above referenced documents by our bank counsel. Thank you for the opportunity to discuss the financing for Palm Bay Community Development District . Please call me should you have any questions.

Best Regards,



John M. Kozak
Senior Vice President
FineMark National Bank & Trust

Accepted:

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

11



EZ DOCK OF TAMPA,LLC.
(813)917-0331

1600 EAST BUSCH BLVD
TAMPA, Florida
33612
United States

Prepared For
PALM BAY CDD
5803 CAY COVE CT
TAMPA, FL
33615

Estimate Date
09/07/2021

Estimate Number
10321

Description	Rate	Qty	Line Total
200900 PER KAYAK PERSONAL KAYAK LAUNCH	\$2,000.00 +SALE TAX	1	\$2,000.00
208010-80" 80"X10' DOCK SECTION	\$1,950.00 +SALE TAX	1	\$1,950.00
301100-BNE BONE CONNECTOR SET	\$55.00 +SALE TAX	6	\$330.00
130350-PB STANDARD POLY PIPE BRACKET	\$125.00 +SALE TAX	2	\$250.00
7778 PIPE/PVC/CAP	\$150.00 +SALE TAX	2	\$300.00
GEN5-3616 GEN 5 36"X20' ALUMINUM GANGWAY WITH ALUMINUM DECKING,ALUMINUM RAILS,ROLLER,DOCK HINGE PLATE (NON ADA)	\$4,500.00 +SALE TAX	1	\$4,500.00
INSTALL AND DELIVERY	\$900.00 +SALE TAX	1	\$900.00
10% Discount on parts	-\$933.00 +SALE TAX	1	-\$933.00
	Subtotal		9,297.00
	SALE TAX (0%)		0.00
	#SALES TAX		
	Estimate Total (USD)		\$9,297.00

Terms

EZ DOCKS COME WITH A 8 YEAR FACTORY WARRANTY.

LABOR IS NOT COVERED.

ALL QUOTE PRICES ARE GOOD FOR 30 DAYS.

THANK YOU FOR YOUR BUSINESS OPPORTUNITY.

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

12

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2021**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2021**

	<u>Major Funds</u>	<u>Total Governmental Funds</u>
ASSETS	<u>General</u>	<u>Funds</u>
Cash	\$ 43,792	\$ 43,792
Investments	496	496
Accounts receivable	250	250
Teco deposit	430	430
Total assets	<u>\$ 44,968</u>	<u>\$ 44,968</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Lease deposit refundable	2,700	2,700
Due to other funds		
Enterprise	4,369	4,369
Total liabilities	<u>7,069</u>	<u>7,069</u>
 Fund Balances:		
Unassigned	37,899	37,899
Total fund balances	<u>37,899</u>	<u>37,899</u>
Total liabilities and fund balance	<u>\$ 44,968</u>	<u>\$ 44,968</u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessments	\$ -	\$ 151,852	\$ 151,014	101%
Interest & miscellaneous	1	9	250	4%
Total revenues	<u>1</u>	<u>151,861</u>	<u>151,264</u>	100%
EXPENDITURES				
Professional				
Supervisors	861	3,230	5,383	60%
Management	1,545	15,447	18,536	83%
Audit	6,200	7,200	7,200	100%
Legal	-	1,100	2,000	55%
Engineering fees	-	7,450	-	N/A
Postage	8	343	425	81%
Meeting room	-	321	1,000	32%
Insurance	-	6,894	6,650	104%
Printing and binding	46	457	548	83%
Legal advertising	-	2,688	1,500	179%
Other current charges	165	742	800	93%
Annual district filing fee	-	175	175	100%
Website	-	705	705	100%
ADA website compliance	-	-	205	0%
Tax bills	-	625	1,500	42%
Total professional	<u>8,825</u>	<u>47,377</u>	<u>46,627</u>	102%
Parks & recreation				
Boat lift repair and maintenance	274	13,691	6,000	228%
Lake maintenance	205	1,845	2,500	74%
Capital outlay	-	37,041	15,000	247%
Total parks & recreation	<u>479</u>	<u>52,577</u>	<u>23,500</u>	224%
Access control				
Telephone - gate	481	2,761	3,000	92%
Insurance - property & causality	-	2,705	2,500	108%
Repairs & maintenance - gate	2,399	27,102	27,000	100%
Landscape maintenance	1,159	12,417	15,000	83%
Contingency	-	-	750	0%
Capital outlay	-	-	10,000	0%
Total access control	<u>4,039</u>	<u>44,985</u>	<u>58,250</u>	77%
Roadway/signage/street lighting				
Electric utility service	1,440	12,782	13,000	98%
Repairs and maintenance	149	13,939	3,000	465%
Total roadway/signage/street lighting	<u>1,589</u>	<u>26,721</u>	<u>16,000</u>	167%

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees & charges				
Property appraiser	-	-	2,360	0%
Tax collector	-	3,037	3,146	97%
Total other fees & charges	<u>-</u>	<u>3,037</u>	<u>5,506</u>	55%
Total expenditures	<u>14,932</u>	<u>174,697</u>	<u>149,883</u>	117%
 Excess/(deficiency) of revenues over/(under) expenditures	 (14,931)	 (22,836)	 1,381	
 Fund balances - beginning	 52,830	 60,735	 83,480	
Fund balances - ending	<u>\$ 37,899</u>	<u>\$ 37,899</u>	<u>\$ 84,861</u>	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF NET POSITION
JULY 31, 2021**

ASSETS	<u>Balance</u>
Current assets:	
Cash - SunTrust	\$ 93,391
Accounts receivable - (net of allowances for uncollectible)	17,868
Due from governmental funds	<u>4,369</u>
Total current assets	<u>115,628</u>
Noncurrent assets:	
Utility plant and improvements	171,770
Less accumulated depreciation	<u>(171,770)</u>
Total capital assets, net of accumulated depreciation	<u>-</u>
Total noncurrent assets	<u>-</u>
Total assets	<u>115,628</u>
LIABILITIES	
Current liabilities:	
Customer deposits payable	<u>7,290</u>
Total liabilities	<u>7,290</u>
NET POSITION	
Unrestricted	<u>108,338</u>
Total net position	<u><u>\$ 108,338</u></u>

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ -	\$ 22,330	\$ 22,200	101%
Charges for sales and services:				
Water & sewer	8,195	101,635	110,000	92%
Interest	1	9	10	90%
Total operating revenues	<u>8,196</u>	<u>123,974</u>	<u>132,210</u>	94%
OPERATING EXPENSES				
Water & sewer - county	11,940	89,080	95,767	93%
Maintenance costs	2,924	26,789	20,000	134%
Other current charges	169	1,714	2,200	78%
Total operating expenses	<u>15,033</u>	<u>117,583</u>	<u>117,967</u>	100%
Operating income	<u>(6,837)</u>	<u>6,391</u>	<u>14,243</u>	45%
NONOPERATING REVENUES/(EXPENSES)				
Property appraiser	-	-	(333)	0%
Tax collector	-	(446)	(444)	100%
Total nonoperating revenues/(expenses)	<u>-</u>	<u>(446)</u>	<u>(777)</u>	57%
Change in net position	(6,837)	5,945	13,466	
Total net position - beginning	115,175	102,393	171,450	
Total net position - ending	<u>\$ 108,338</u>	<u>\$ 108,338</u>	<u>\$ 184,916</u>	

PALM BAY
COMMUNITY DEVELOPMENT DISTRICT

13

DRAFT

**MINUTES OF MEETING
PALM BAY
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Palm Bay Community Development District held a Regular Meeting on July 8, 2021, at 9:00 a.m., at the Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677.

Present were:

Rob Bergman	Chair
Joe Aschenbrenner	Vice Chair
Win Williamson	Assistant Secretary
Speros Margetis	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Greg Froelich	Boat Club
Benjamin Whited	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 9:03 a.m. Supervisors Bergman, Aschenbrenner, Williamson and Margetis were present in person. Supervisor Richards was not present.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items

There were no public comments.

THIRD ORDER OF BUSINESS

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30, 2020,
Prepared by Grau & Associates**

This item was deferred.

40 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2021-04,**
41 **Hereby Accepting the Audited Financial**
42 **Report for Fiscal Year Ended September 30,**
43 **2020**

44
45 This item was deferred.

46
47 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2021-05,**
48 **Designating Dates, Times and Locations for**
49 **Regular Meetings of the Board of**
50 **Supervisors of the District for Fiscal Year**
51 **2021/2022 and Providing for an Effective**
52 **Date**

53
54 Mr. Adams presented Resolution 2021-05. Meetings would continue to be held on the
55 second Thursday in October, January, April and July.

56
57 **On MOTION by Mr. Aschenbrenner and seconded by Mr. Margetis, with all in**
58 **favor, Resolution 2021-05, Designating Dates, Times and Locations for Regular**
59 **Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022**
60 **and Providing for an Effective Date, was adopted.**

61
62
63 **SIXTH ORDER OF BUSINESS** **Acceptance of Resignation of Supervisor**
64 **Anthony Richards, Seat 4 (*Term Expires***
65 ***November 2024*)**

66
67 Mr. Adams presented the letter of resignation from Mr. Richards from Seat 4.

68
69 **On MOTION by Mr. Margetis and seconded by Mr. Bergman, with all in favor,**
70 **the resignation of Mr. Anthony Richards from Seat 4, dated May 25, 2021, was**
71 **accepted.**

72
73
74 **SEVENTH ORDER OF BUSINESS** **Consider Appointment of Qualified Elector**
75 **to Fill Unexpired Term of Seat 4**

76
77 This item was deferred.

78

79 **EIGHTH ORDER OF BUSINESS** **Administration of Oath of Office to Newly**
 80 **Appointed Supervisor (the following will**
 81 **be provided in a separate package)**
 82

83 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

84 **B. Membership, Obligations and Responsibilities**

85 **C. Financial Disclosure Forms**

86 **I. Form 1: Statement of Financial Interests**

87 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

88 **III. Form 1F: Final Statement of Financial Interests**

89 **D. Form 8B – Memorandum of Voting Conflict**

90 This item was deferred.

91

92 **NINTH ORDER OF BUSINESS** **Consideration of Resolution 2021-06,**
 93 **Designating a Chair, a Vice Chair, a**
 94 **Secretary, Assistant Secretaries, a**
 95 **Treasurer and an Assistant Treasurer of the**
 96 **Palm Bay Community Development**
 97 **District, and Providing for an Effective Date**
 98

99 This item was deferred.

100

101 **TENTH ORDER OF BUSINESS** **Update: Marina Survey and Legal Notices**
 102 **for Marina Homeowners**
 103

104 Mr. Adams surmised that the circulated Consent to Use Agreements were not well-
 105 received by property owners, as there were no responses. He recalled Mr. Whited mentioning
 106 that ownership would be more appealing than an easement. Regarding Mr. Whited’s previous
 107 request to purchase the property next to his home, Mr. Adams recommended authorizing Staff
 108 to surplus sell the parcel to him, and doing the same for all pieces along the seawall frontage, as
 109 they do not provide any value to the CDD. Asked if surplus selling is different from getting the
 110 property appraised, Mr. Adams stated the value of the property would be less than the cost to
 111 appraise it. To proceed, the Board must decide what portion the CDD will retain, have the tract
 112 surveyed and make it a part of the legal description to the deed. Asked about the costs to the
 113 homeowner, Mr. Adams stated Mr. Whited would be responsible for the survey, legal

114 description, advertising and transaction costs, such as recording fees with the clerk of courts,
115 and a base minimum bid amount set by the Board. Mr. Whited must also submit a bid as part of
116 the surplus sale. Regarding the possibility of someone else bidding on the property, Mr. Adams
117 stated the Board has the discretion to award in a manner that is in the best interest of the CDD.

118 Discussion ensued regarding the surplus selling process, base amount, the parking lot,
119 ownership of the sidewalk beside the boat ramp, bid submission by other marina area
120 homeowners, age and condition of the seawall, liability for seawall maintenance and re-drafting
121 and sending the Consent to Use Agreement to property owners. Mr. Adams would re-write the
122 letter, clarifying that homeowners are responsible for maintaining the seawall because they are
123 the sole beneficiaries and inform them they could purchase tracts adjacent to their properties,
124 if there is an interest. The letter would be emailed to the Board for review and approval prior to
125 distribution. Mr. Adams asked for a few stakes to be put in the ground in the interim and stated
126 he would contact the same surveyor that surveyed the marina and order a sketch and legal
127 description, which will be a part of the recorded deed.

128

129

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132

On MOTION by Mr. Aschenbrenner and seconded by Mr. Margetis, with all in favor, setting a surplus sale base bid of \$1,000, plus transaction costs for the parcel adjacent to the Whited property and the remainder of the parcels around the marina adjacent to property owners, was approved.

133

134

135 **ELEVENTH ORDER OF BUSINESS**

Update: Boat Club Dock

136

137

Mr. Froelich reported the following:

138

➤ He obtained an estimate for the sidewalk, which would be constructed with the same materials as the marina and the dock and would be light grey in color.

139

140

➤ The fiberglass board would connect from the current sidewalk and out to the marina. The dock would extend out 56' to an even line where bend-docks end and connect at 90°.

141

142

➤ As residents asked for a gazebo in the beach area, like the gazebo in the front of the community, a \$16,320 bid was obtained from the construction company that built the marina.

143

144

➤ The bid to repair the fingers and widen the very last finger past Mr. Bergman's slip by 6' was \$133,790; the Boat Club (BC) is responsible for \$24,000 and the CDD is responsible for \$109,790. Electrical and plumbing costs would be another \$14,000, which is a BC responsibility.

145

146

147 ➤ The CDD would be responsible for additional electrical costs totaling \$92,000, plus a
148 contingency. The consensus was to allocate \$105,000 for those costs.

149 Discussion ensued regarding project costs, obtaining a five-year, 4% interest rate loan to
150 finance the CDD's portion of the improvements, the timeline of the dock project, the sidewalk,
151 additional gazebo, kayak launch, sand, lumber costs and adding \$50,000 to the loan amount for
152 reserves or "seawall recovery monies". Mr. Adams recapped that \$200,000 would be financed
153 for the main gangway plus water and electrical and the gazebo, boat ramp seawall repair,
154 beach canopy and beach seawall recovery. A flat assessment would be levied on all 100 units,
155 meaning the assessments would increase by \$360. For noticing purposes, the assessment
156 amount would be \$2,175. He reiterated his request for stakes to be put in the ground and for
157 Management to be informed of what has been done and agreed on.

158

159 **TWELFTH ORDER OF BUSINESS**

**Discussion: Fiscal Year 2022 Budget and
Setting Assessment Amounts**

160

161

162 This item was addressed during the Eleventh Order of Business.

163

164 **THIRTEENTH ORDER OF BUSINESS**

**Update: Beach Planning Topics: Design,
Lighting, Electric, Envera**

165

166

167 This item was addressed during the Eleventh Order of Business.

168

169 **FOURTEENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of May 31, 2021**

170

171

172 Mr. Adams presented the Unaudited Financial Statements as of May 31, 2021. The
173 financials were accepted.

174

175 **FIFTEENTH ORDER OF BUSINESS**

**Approval of April 8, 2021 Regular Meeting
Minutes**

176

177

178 Mr. Adams presented the April 8, 2021 Regular Meeting Minutes.

179

180 On MOTION by Mr. Bergman and seconded by Mr. Margetis, with all in favor,
 181 the April 8, 2021 Regular Meeting Minutes, as presented, were approved.

184 **SIXTEENTH ORDER OF BUSINESS**

Staff Reports

186 **A. District Counsel: *Straley Robin Vericker***

187 There was no report.

188 **B. District Engineer: *Landmark Engineering & Surveying Corp.***

189 There was no report.

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

191 **I. 180 Registered Voters in District as of April 15, 2021**

192 There were 180 registered voters residing within the District as of April 15, 2021.

193 **II. NEXT MEETING DATE: September 9, 2021 at 9:00 a.m.**

194 **o QUORUM CHECK**

195 The next meeting would be held on September 9, 2021.

196 Mr. Bergman stated that he would not be able to attend the next meeting. Mr. Adams
 197 noted that the remaining Supervisors must attend, in person to establish a quorum and to
 198 appoint the new Board Member.

200 **SEVENTEENTH ORDER OF BUSINESS**

Public Comments: Non-Agenda Items

201
202 There were no public comments.

204 **EIGHTEENTH ORDER OF BUSINESS**

Supervisors' Requests

205
206 There were no Supervisors' requests.

208 **NINETEENTH ORDER OF BUSINESS**

Adjournment

209
210 There being nothing further to discuss, the meeting adjourned.

211
212 On MOTION by Mr. Williamson and seconded by Mr. Bergman, with all in
 213 favor, the meeting adjourned at 10:11a.m.

214
215
216
217
218
219

Secretary/Assistant Secretary

Chair/Vice Chair

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT**

14C

PALM BAY COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 14, 2021	Regular Meeting	9:00 AM
January 13, 2022	Regular Meeting	9:00 AM
April 14, 2022	Regular Meeting	9:00 AM
July 14, 2022	Public Hearing & Regular Meeting	9:00 AM