

# **PALM BAY**

## **COMMUNITY DEVELOPMENT DISTRICT**

**April 13, 2023**

## **BOARD OF SUPERVISORS REGULAR MEETING AGENDA**

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

**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**

April 6, 2023

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 a Regular Meeting on April 13, 2023 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, 2022, Prepared by Grau & Associates
4. Consideration of Resolution 2023-04, Hereby Accepting the Audited Financial Report for Fiscal Year Ended September 30, 2022
5. Consideration of Resolution 2023-05, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
6. Consideration of All South Underground, LLC, Estimate 204432 for Jet-Vac Services on Hatteras Drive Storm Drainage Pipe
7. Acceptance of Unaudited Financial Statements as of February 28, 2023
8. Approval of Minutes
  - A. January 12, 2023 Landowners' Meeting
  - B. January 12, 2023 Regular Meeting
9. 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: July 13, 2023 at 9:00 AM

- QUORUM CHECK

SEAT 1	ROB BERGMAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SPEROS MARGETIS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JOE ASCHENBRENNER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JOSEPH TIMBERLAKE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	WIN WILLIAMSON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO


10. Public Comments: Non-Agenda Items

11. Supervisors' Requests

12. 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

<p><b>FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE</b> <b>CALL IN NUMBER: 1-888-354-0094</b> <b>PARTICIPANT PASSCODE: 229 774 8903</b></p>
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**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, 2022**

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

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### *Opinions*

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2022, 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.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***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 is the responsibility of management and, 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 Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated April 6, 2023 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.



April 6, 2023

## 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, 2022. 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, 2022 resulting in a net position balance of \$1,114,584
- The change in the District's total net position in comparison with the prior fiscal year was \$(6,345), 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, 2022, the District's governmental funds reported combined ending fund balances of \$100,607 an increase of \$92,339 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.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	NET POSITION SEPTEMBER 30,					
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 108,602	\$ 13,988	\$ 66,845	\$ 97,305	\$ 175,447	\$ 111,293
Capital assets, net of depreciation	1,127,956	1,032,838	-	-	1,127,956	1,032,838
Total assets	1,236,558	1,046,826	66,845	97,305	1,303,403	1,144,131
Current liabilities	50,551	5,720	18,268	17,482	68,819	23,202
Long-term liabilities	120,000	-	-	-	120,000	-
Total liabilities	170,551	5,720	18,268	17,482	188,819	23,202
Net position						
Investment in capital assets	1,127,956	1,032,838	-	-	1,127,956	1,032,838
Unrestricted	(61,949)	8,268	48,577	79,823	(13,372)	88,091
Total net position	\$ 1,066,007	\$ 1,041,106	\$ 48,577	\$ 79,823	\$ 1,114,584	\$ 1,120,929

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	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues						
Charges for services	\$ 186,534	\$ 151,852	\$ 134,006	\$ 133,894	\$ 320,540	\$ 285,746
General revenues						
Unrestricted investment earnings	30,205	1,360	9	10	30,214	1,370
Total revenues	216,739	153,212	134,015	133,904	350,754	287,116
Expenses:						
General government	50,319	57,729	-	-	50,319	57,729
Maintenance and operations	133,942	143,511	-	-	133,942	143,511
Water and sewer	-	-	165,261	156,474	165,261	156,474
Interest	4,077	-	-	-	4,077	-
Note issue costs	3,500	-	-	-	3,500	-
Total expenses	191,838	201,240	165,261	156,474	357,099	357,714
Change in net position	24,901	(48,028)	(31,246)	(22,570)	(6,345)	(70,598)
Net position - beginning	1,041,106	1,089,134	79,823	102,393	1,120,929	1,191,527
Net position - ending	\$ 1,066,007	\$ 1,041,106	\$ 48,577	\$ 79,823	\$ 1,114,584	\$ 1,120,929

### Governmental activities

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$191,838. 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.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

### **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. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase revenues by \$30,709 and appropriations by \$160,127.

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

At September 30, 2022, the District had \$1,587,662 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$459,706 has been taken, which resulted in a net book value of \$1,127,956. 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, 2022, the District owed \$160,000 on a Note payable. See notes for additional information.

### 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, 2022**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 111,260	\$ 52,639	\$ 163,899
Assessments receivable	1,462	175	1,637
Accounts receivable	250	9,231	9,481
Internal balances	(4,800)	4,800	-
Prepaid and deposit items	430	-	430
Capital assets:			
Nondepreciable	761,831	-	761,831
Depreciable, net	366,125	-	366,125
Total assets	<u>1,236,558</u>	<u>66,845</u>	<u>1,303,403</u>
<b>LIABILITIES</b>			
Accounts payable	5,295	10,888	16,183
Accrued interest payable	2,556	-	2,556
Deposits payable	2,700	7,380	10,080
Non-current liabilities:			
Due within one year	40,000	-	40,000
Due in more than one year	120,000	-	120,000
Total liabilities	<u>170,551</u>	<u>18,268</u>	<u>188,819</u>
<b>NET POSITION</b>			
Investment in capital assets	1,127,956	-	1,127,956
Unrestricted	(61,949)	48,577	(13,372)
Total net position	<u>\$ 1,066,007</u>	<u>\$ 48,577</u>	<u>\$ 1,114,584</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, 2022**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Governmental Activities	Business-type Activities	Total
Primary government:					
Governmental activities:					
General government	\$ 50,319	\$ 50,319	\$ -	\$ -	\$ -
Maintenance and operations	133,942	136,215	2,273	-	2,273
Interest on long-term debt	4,077	-	(4,077)	-	(4,077)
Note issuance costs	3,500	-	(3,500)	-	(3,500)
Total governmental activities	191,838	186,534	(5,304)	-	(5,304)
Business-type activities:					
Water and sewer utilities	165,261	134,006	-	(31,255)	(31,255)
Total business-type activities	165,261	134,006	-	(31,255)	(31,255)
General revenues:					
Interest and miscellaneous income			30,205	9	30,214
Total general revenues			30,205	9	30,214
Change in net position			24,901	(31,246)	(6,345)
Net position - beginning			1,041,106	79,823	1,120,929
Net position - ending			\$ 1,066,007	\$ 48,577	\$ 1,114,584

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Fund General	Total Governmental Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 111,260	\$ 111,260
Assessments receivable	1,462	1,462
Accounts receivable	250	250
Prepaid and deposit items	430	430
Total assets	\$ 113,402	\$ 113,402
<b>LIABILITIES</b>		
Accounts payable	\$ 5,295	\$ 5,295
Deposits	2,700	2,700
Due to other funds	4,800	4,800
Total liabilities	12,795	12,795
<b>FUND BALANCES</b>		
Nonspendable:		
Prepaid items	430	430
Unassigned	100,177	100,177
Total fund balances	100,607	100,607
Total liabilities and fund balances	\$ 113,402	\$ 113,402

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, 2022**

Total fund balances - governmental funds \$ 100,607

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	1,587,662	
Accumulated depreciation	(459,706)	1,127,956

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

Accrued interest payable	(2,556)	
Loans payable	(160,000)	(162,556)
Net position of governmental activities		\$ 1,066,007

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, 2022**

	Major Fund General	Total Governmental Funds
<b>REVENUES</b>		
Assessments	\$ 186,534	\$ 186,534
Interest and miscellaneous income	30,205	30,205
Total revenues	216,739	216,739
<b>EXPENDITURES</b>		
Current:		
General government	50,319	50,319
Maintenance and operations	100,288	100,288
Debt service:		
Principal	40,000	40,000
Interest	1,521	1,521
Note issuance costs	3,500	3,500
Capital outlay	128,772	128,772
Total expenditures	324,400	324,400
Excess (deficiency) of revenues over (under) expenditures	(107,661)	(107,661)
<b>OTHER FINANCING SOURCES (USES)</b>		
Loan proceeds	200,000	200,000
Total other financing sources (uses)	200,000	200,000
Net change in fund balances	92,339	92,339
Fund balances - beginning	8,268	8,268
Fund balances - ending	\$ 100,607	\$ 100,607

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, 2022**

Net change in fund balances - total governmental funds	\$	92,339
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.		128,772
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		40,000
Governmental funds report debt proceeds as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(200,000)
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		(2,556)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(33,654)
Change in net position of governmental activities	\$	<u>24,901</u>

See notes to the financial statements

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION - PROPRIETARY FUND  
SEPTEMBER 30, 2022**

	Water and Sewer Utility
<b>ASSETS</b>	
Current assets:	
Cash and equivalents	\$ 52,639
Accounts receivable	9,231
Assessments receivable	175
Due from other funds	4,800
Total current assets	66,845
Noncurrent assets:	
Capital assets:	
Infrastructure	171,770
Less accumulated depreciation	(171,770)
Total capital assets, net of depreciation	-
Total assets	66,845
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	10,888
Deposits payable	7,380
Total current liabilities	18,268
Total liabilities	18,268
<b>NET POSITION</b>	
Unrestricted	48,577
Total net position	\$ 48,577

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, 2022**

	Water and Sewer Utility
Operating revenues:	
Charges for services:	
Water and sewer services	\$ 111,726
Assessments	22,280
Total operating revenues	134,006
 Operating expenses:	
Water and sewer	125,719
Maintenance costs	37,262
Other current charges	2,009
Miscellaneous	271
Total operating expenses	165,261
 Operating income (loss)	(31,255)
 Nonoperating revenues (expenses):	
Interest income	9
Total nonoperating revenues (expenses)	9
 Change in net position	(31,246)
 Total net position - beginning	79,823
 Total net position - ending	\$ 48,577

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, 2022**

	Water and Sewer Utility
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 132,215
Payments for goods and services	(164,475)
Net cash provided (used) by operating activities	(32,260)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Due from other funds	(4,800)
Net cash provided (used) by non-capital financing activities	(4,800)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest income	9
Net cash provided (used) by investing activities	9
Net increase (decrease) in cash and cash equivalents	(37,051)
Cash and cash equivalents - October 1	89,690
Cash and cash equivalents - September 30	\$ 52,639
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (31,255)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase)/Decrease in:	
Accounts receivable	(1,798)
Assessemnts receivable	7
Increase/(Decrease) in:	
Accounts payable	696
Deposits payable	90
Total adjustments	(1,005)
Net cash provided (used) by operating activities	\$ (32,260)

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, 2022, 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, 2022 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	674,602	128,772	-	803,374
Machinery and equipment	22,457	-	-	22,457
Total capital assets, being depreciated	697,059	128,772	-	825,831
Less accumulated depreciation for:				
Improvements other than buildings	412,303	30,975	-	443,278
Machinery and equipment	13,749	2,679	-	16,428
Total accumulated depreciation	426,052	33,654	-	459,706
Total capital assets, being depreciated, net	271,007	95,118	-	366,125
Governmental activities capital assets, net	\$ 1,032,838	\$ 95,118	\$ -	\$ 1,127,956
<u>Business type activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 171,770	\$ -		\$ 171,770
Total capital assets, being depreciated	171,770	-	-	171,770
Less accumulated depreciation for:				
Infrastructure	171,770	-	-	171,770
Total accumulated depreciation	171,770	-	-	171,770
Total capital assets, being depreciated, net	-	-	-	-
Business type activities capital assets, net	\$ -	\$ -	\$ -	\$ -

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

## NOTE 6 – LONG-TERM LIABILITIES

In FY 2022 the District issued the Series 2022 Capital Improvement Revenue Note. The Series 2022 Capital Improvement Revenue Note was issued for \$200,000 and is due on May 1, 2026 with a fixed interest rate of 3.75%.

Changes in long-term debt for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Loan payable:					
2022 Note	\$ -	\$ 200,000	\$ (40,000)	\$ 160,000	\$ 40,000
Total	\$ -	\$ 200,000	\$ (40,000)	\$ 160,000	\$ 40,000

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

Note amortization is as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 40,000	\$ 6,083	\$ 46,083
2024	40,000	4,575	44,575
2025	40,000	3,042	43,042
2026	40,000	1,521	41,521
Total	<u>\$ 160,000</u>	<u>\$ 15,221</u>	<u>\$ 175,221</u>

**NOTE 7 – 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 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**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, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 185,780	\$ 186,534	\$ 186,534	\$ -
Interest and miscellaneous income	250	30,205	30,205	-
Total revenues	186,030	216,739	216,739	-
<b>EXPENDITURES</b>				
Current:				
General government	47,236	52,719	50,319	2,400
Maintenance and operations	138,499	119,350	100,288	19,062
Debt service:				
Principal	-	40,000	40,000	-
Interest	-	1,521	1,521	-
Note issuance costs	-	3,500	3,500	-
Capital outlay	-	128,772	128,772	-
Total expenditures	185,735	345,862	324,400	21,462
Excess (deficiency) of revenues over (under) expenditures	295	(129,123)	(107,661)	21,462
<b>OTHER FINANCING SOURCES (USES)</b>				
Loan proceeds	-	200,000	200,000	-
Carry forward	-	129,123	-	(129,123)
Total other financing sources (uses)	-	329,123	200,000	(129,123)
Net change in fund balance	\$ 295	\$ 200,000	92,339	\$ (107,661)
Fund balance - beginning			8,268	
Fund balance - ending			\$ 100,607	

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. The general fund budget for the fiscal year ended September 30, 2022 was amended to increase revenues by \$30,709 and increase appropriations by \$160,127.

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	4
Number of independent contractors compensated in September 2022	8
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$2,584
Independent contractor compensation for FYE 9/30/2022	\$64,102
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 23 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$1,935.21
	N/A
Special assessments collected FYE 9/30/2022	\$208,814





**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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 6, 2023.

**Report on 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.

**Report on Compliance and Other Matters**

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

## **Purpose of this Report**

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

*B* *Law & Associates*

April 6, 2023



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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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, 2022. 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, 2022.

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*

April 6, 2023



**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, 2022, and have issued our report thereon dated April 6, 2023.

**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 April 6, 2023 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*

April 6, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021, except as noted above.

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, 2022, 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, 2022, 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, 2022. 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.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**4**

**RESOLUTION 2023-04**

**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, 2022**

**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 2022;

**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 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

**PASSED AND ADOPTED** this 13th day of April, 2023.

ATTEST:

**PALM BAY COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**PALM BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**5**



**RESOLUTION 2023-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Palm Bay Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

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

DATE: July 13, 2023

HOUR: 9:00 a.m.

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

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

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

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

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.

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

**PASSED AND ADOPTED THIS 13<sup>th</sup> DAY OF APRIL, 2023.**

**ATTEST:**

**PALM BAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EXHIBIT A:** Fiscal Year 2023/2024 Proposed Budget

**EXHIBIT A: Fiscal Year 2023/2024 Proposed Budget**

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
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**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 2/28/2023	Projected Through 9/30/2023		
<b>REVENUES</b>					
Assessment levy - gross	\$ 193,521				\$ 192,246
Allowable discounts (4%)	(7,741)				(7,690)
Assessment levy - net	185,780	\$ 170,239	\$ 15,541	\$ 185,780	184,556
Interest & miscellaneous	250	16	234	250	250
Total revenues	186,030	170,255	15,775	186,030	184,806
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative fees</b>					
Supervisors	5,383	1,076	4,307	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	61	1,939	2,000	2,000
Postage	425	205	220	425	425
Meeting room	1,000	196	804	1,000	1,000
Insurance	7,584	7,670	-	7,670	8,000
Printing and binding	548	228	320	548	548
Legal advertising	2,000	4,175	1,000	5,175	2,000
Other current charges	800	241	559	800	800
Annual district filing fee	175	175	-	175	175
Website	705	-	705	705	705
ADA website compliance	205	-	205	205	205
Tax bills	675	-	675	675	675
Total professional & administrative fees	47,236	21,750	28,747	50,497	47,652
<b>Parks and recreation services</b>					
Boat lift repair and maintenance	6,000	2,416	3,584	6,000	6,000
Lake maintenance	2,500	1,097	1,403	2,500	2,500
2022 Note repayment	46,083	2,983	43,100	46,083	44,575
Total parks and recreation	54,583	6,496	48,087	54,583	53,075
<b>Access Control/Entry</b>					
Telephone - gate	3,000	1,348	1,652	3,000	3,000
Insurance - property and casualty	2,976	3,081	-	3,081	3,600
Repair and maintenance - gate	28,000	14,730	13,270	28,000	28,000
Landscape maintenance	16,000	6,143	9,857	16,000	16,000
Capital outlay	5,000	-	5,000	5,000	3,000
Contingency	750	-	750	750	750
Total access control	55,726	25,302	30,529	55,831	54,350

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 2/28/2023	Projected Through 9/30/2023	
<b>Roadway/signage/street lighting</b>				
Electric utility service	13,000	7,062	5,938	13,000
Repairs and maintenance	3,000	735	2,265	3,000
Total roadway/signage/street lighting	<u>16,000</u>	<u>7,797</u>	<u>8,203</u>	<u>16,000</u>
<b>Other fees &amp; charges</b>				
Property appraiser & tax collector	6,773	4,016	2,757	6,773
Total other fees & charges	<u>6,773</u>	<u>4,016</u>	<u>2,757</u>	<u>6,773</u>
 Total expenditures and other charges	 <u>180,318</u>	 <u>65,361</u>	 <u>118,323</u>	 <u>183,684</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 5,712	 104,894	 (102,548)	 2,346
 Fund balance - beginning (unaudited)	 39,711	 100,608	 205,502	 100,608
Fund balance - ending (projected)	<u>\$ 45,423</u>	<u>\$ 205,502</u>	<u>\$ 102,954</u>	<u>\$ 102,954</u>
	<u><u>\$ 45,423</u></u>	<u><u>\$ 205,502</u></u>	<u><u>\$ 102,954</u></u>	<u><u>\$ 102,954</u></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><b>Wrathell, Hunt and Associates, LLC</b> 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	8,000
<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



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

**EXPENDITURES (Continued)**

**Parks and recreation services**

The following categories are considered to be incidental to the daily operations.	
Boat lift repair and maintenance	6,000
The District is responsible for the repair and maintenance of the boat lift.	
Lake maintenance	2,500
The District is responsible for the repair and maintenance of its water management facilities.	
2022 Note repayment	44,575
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	3,600
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	16,000
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	3,000
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	14,000
Repairs and maintenance	3,000
Other Fees & Charges	
Property appraiser & tax collector	6,729
The tax collector's fee is 2% of the assessments.	
Total expenditures	<u><u>\$178,806</u></u>

**Palm Bay**

Community Development District

2022 Note

\$200,000

**Amortization Schedule**

<b>Payment Date</b>	<b>Payment Amount</b>	<b>Interest Paid</b>	<b>Principal Paid</b>	<b>Remaining Balance</b>
05/01/2022	41,520.83	1,520.83	40,000.00	160,000.00
11/01/2022	3,066.67	3,066.67	-	160,000.00
05/01/2023	43,016.67	3,016.67	40,000.00	120,000.00
11/01/2023	2,300.00	2,300.00	-	120,000.00
05/01/2024	42,275.00	2,275.00	40,000.00	80,000.00
11/01/2024	1,533.33	1,533.33	-	80,000.00
05/01/2025	41,508.33	1,508.33	40,000.00	40,000.00
11/01/2025	766.67	766.67	-	40,000.00
05/01/2026	40,754.17	754.17	40,000.00	-
Total	<u>\$129,137.50</u>	<u>\$9,137.50</u>	<u>\$120,000.00</u>	

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual Through 2/28/2023	Projected Through 9/30/2023	Total Actual & Projected	
<b>OPERATING REVENUES</b>					
Assessment levy - gross	\$ 23,125				\$ 24,167
Allowable discounts (4%)	(925)				(967)
Assessment levy - net*	22,200	\$ 20,334	\$ 1,866	\$ 22,200	23,200
Charges for sales and services:					
Water and sewer	110,000	45,350	64,650	110,000	110,000
Interest	10	2	8	10	10
Total revenues	132,210	65,686	66,524	132,210	133,210
<b>OPERATING EXPENDITURES</b>					
Water and sewer - county	95,767	46,017	49,750	95,767	95,767
Maintenance costs*	20,000	12,918	7,082	20,000	21,000
Other current charges*	2,200	819	1,381	2,200	2,200
Total operating expenditures	117,967	59,754	58,213	117,967	118,967
Operating income	14,243	5,932	8,311	14,243	14,243
<b>NONOPERATING REVENUES/(EXPENSES)</b>					
Property appraiser	(333)	-	(333)	(333)	(348)
Tax collector	(444)	(407)	(37)	(444)	(464)
Total nonoperating revenues/(expenses)	(777)	(407)	(370)	(777)	(812)
Change in net assets	13,466	5,525	7,941	13,466	13,431
Total net assets - beginning (unaudited)	100,364	54,873	60,398	54,873	68,339
Total net assets - ending (projected)	\$ 113,830	\$ 60,398	\$ 68,339	\$ 68,339	\$ 81,770

**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 2024	\$ 1,922.46	\$ -	\$ 241.67	\$ 2,164.13	-0.11%	
Fiscal year 2023	\$ 1,935.21	\$ -	\$ 231.25	\$ 2,166.46		

**PALM BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**Project/Job**

Palm Bay CDD Cleaning

**Payment Terms**

Due on receipt

**DBE CERTIFIED (DISADVANTAGED BUSINESS ENTERPRISE) - QUESTIONS?...CALL: (888) 382-6259 x2**

<b>Client</b>	Palm Bay CDD Win Williamson 10642 Hatteras Dr Tampa, FL 33615	813-390-7285 winw@verizon.net
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Items	Qty	Price	Amount
SERVICE ADDRESS: COUNTY: Hillsborough REQ. START DATE: TBD FDOT/PROJ/PO #: n/a CONTACT: Win Williamson - 813-390-7285 - winw@verizon.net			0.00
BACKGROUND: Client reports slow flow on a storm drainage pipe in the Palm Bay Community. Client is requesting jet-vac services on approximately 900ft of pipe in the Hatteras Dr. pipe run. ASU crew visited the job site and was unable to identify exact outflow point for this pipe run. Client was unable to provide plans for the storm drainage system.			
Notes:  - Water and debris levels in system are unknown to ASU. - Client states pipe holds water. - Client does not have 2" metered water source on-site. - Client states that there is drive-up access to structures.			
JET-VAC TRUCK SERVICE - FULL-DAY RATE (includes up to 8 Hrs Port-to-Port) - Hours in excess of 8 per day will be billed at an Overtime Rate of \$296/Hr	2	2,198.00	4,396.00
FUEL RECOVERY SURCHARGE (% of Direct Jet-Vac, Vac, & CCTV Charges)		5.80%	254.97
JETTER-EQUIPMENT WATER SUPPLY - PER-FILL FEE (QUANTITIES TO BE DETERMINED) - Includes the supply of water carried by equipment's integrated water tank(s) to support Jet-Vac/Jetter activity.	1	250.00	250.00
JET-VAC TRUCK DEBRIS DISPOSAL - EACH TRUCK LOAD (QUANTITIES TO BE DETERMINED) - Includes transport and disposal of debris from Jet-Vac activity. - Includes up to, but not more than 8 cubic yards of debris per load.	1	750.00	750.00
DIVE TEAM - 3-PERSON (OSHA COMPLIANT NON-PENETRATION) - DAY RATE (includes up to 8 Hrs Port-to-Port) Intended for plug-setting or underwater work that necessitates workers be submerged past their head or that presents a drowning hazard. - Divers shall not enter pipe, overhead, or confined spaces greater than 15ft. - Includes: Jet Pump, Hydraulic Unit, Hydraulic Pump (to be used as needed to clear pipe and remove tuberculation). - Additional materials/equipment (if needed) to be charged separately. - Hours in excess of 8 per day will be billed at an Overtime Rate of \$380/Hr.	1	2,998.00	2,998.00
PLUGGING & DEWATERING SERVICE - SINGLE PIPELINE LOCATION - PER DAY - Includes 3" Pump - Includes 8-32" Plug Set & Removal & 1 Day Plug Rental	1	675.00	675.00
PIPE VIDEO INSPECTION SERVICE - FULL-DAY RATE (includes up to 8 Hours Port-to-Port) - Laser Joint Measurement, Dip-Ball, and Mandrel services included. -- Hours in excess of a Full-Day (8 Hrs) will be billed at an Overtime Rate of \$264/Hr -- Laser Profiling Surcharge: \$420/Full-Day *Customer must notify ASU production at least 24 hours prior to mobilization for Laser Measurement, Dip-Ball, Mandrel, or Laser Profiling services.	1	1,800.00	1,800.00
FUEL RECOVERY SURCHARGE (% of Direct Jet-Vac, Vac, & CCTV Charges)		5.80%	104.40
			0.00

**Total**



**DBE CERTIFIED (DISADVANTAGED BUSINESS ENTERPRISE) - QUESTIONS?...CALL: (888) 382-6259 x2**

<b>Client</b>	Palm Bay CDD Win Williamson 10642 Hatteras Dr Tampa, FL 33615	813-390-7285 winw@verizon.net
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Items	Qty	Price	Amount
<p>TERMS &amp; CONDITIONS - Including this Estimate as an attachment, addendum, or exhibit to any purchase order or agreement shall constitute acceptance by Client that the terms and conditions herein shall control and withstand any conflicting provisions therein. Unless otherwise agreed in writing specific to the scope herein and signed by All South Underground ("ASU") and Client, and notwithstanding any conflicting terms in any other documentation, purchase orders, or otherwise, the following terms and conditions apply:</p> <p>PERMITTING - All necessary permits shall be provided by Client at no expense to ASU.</p> <p>UNIT BILLING - Billing shall be based upon ASU's actual field measurements (for any unit billing is included herein).</p> <p>CHANGES - Any obligation to provide services hereunder shall be limited to those services specifically listed as Items herein. Ancillary or un-specified services shall require a separate Estimate or Change Order signed by both ASU and the Client. All changes must be made in writing by mutual assent of the parties.</p> <p>RETAINAGE - Client agrees to withhold zero percent (0%) retainage.</p> <p>ACCESS - Client shall provide drive-up access to structures/work-areas such that ASU may provide its services without delay. Conditions which cause ASU's vehicles/equipment to get stuck shall constitute a Client caused delay.</p> <p>MOT - Client shall provide Management-Of-Traffic services such that ASU may perform its services without delay.</p> <p>DEWATERING - Pipe structures requiring service shall be isolated and dewatered by Client at no expense to ASU such that ASU may provide its services without delay.</p> <p>STANDBY - Any delay in excess of 15 minutes that prevents ASU's crews from performing service, caused by circumstances under Client's control, shall be considered Standby. Any Client controlled circumstances that cause jet/vac equipment to require more than 45 minutes to perform a fill/dump cycle shall constitute Standby for time in excess of 45 minutes per cycle. If billing is based on hourly rates, Standby shall be charged at the respective hourly rate for the affected service(s). If billing is on a LF/quantity basis, Standby shall be charged as follows (per vehicle): Jet-Vac service @ \$265/hr, CCTV service @ \$235/hr, other vehicle/crew @ \$235/hr. If billing is based upon minimum daily quantities or day-rates, Standby time shall count towards accrued hours of service.</p> <p>UNKNOWN PIPE CONDITIONS - Pipeline to be serviced hereunder is of a condition unknown to ASU, may not be serviceable in full, and may be damaged by plugging, dewatering, cleaning, or other services. ASU will make a reasonable effort to service pipeline(s) without causing further damage or degradation. However, servicing pipelines and hydraulic systems presents an unavoidable risk of damage and associated complications that ASU shall not be liable for.</p> <p>SAFETY - ASU shall not be required to handle or transport Hazardous Waste. Client warrants and represents that the work area and any material that ASU may be directed to handle or transport shall be free of any Hazardous Waste. If Hazardous Waste is identified in any material encountered by ASU or its subcontractors while performing its work hereunder, Client shall at Client's sole expense, remediate and mitigate all Hazardous Waste contamination and shall indemnify and hold harmless ASU and its owners, directors, and assigns from all losses, costs, liabilities, claims, damages, expenses and legal fees that arise in connection with such Hazardous Waste. All provisions regarding assumption of risk, release, waiver, indemnity and hold harmless are intended to be as broad and inclusive as permitted under the law. ASU reserves the right, free from liability or damages, to refuse to provide services in any area that ASU deems to be unsuitable or unsafe.</p> <p>SEVERABILITY - Any provision of this held invalid by a judicial proceeding shall be deemed modified to the minimum extent necessary to be valid and as close to its original purpose as possible.</p> <p>REMEDY - Prior to withholding payments otherwise due to ASU or making payments chargeable to ASU, Client shall notify ASU in writing of such intended action specifying in detail ASU's unsatisfactory performance or pending obligation, and provide ASU a reasonable opportunity to cure such issue, which ASU must fail to reasonably address.</p> <p>STOPPAGE - ASU may suspend, slow, or stop work, free from any liability or damages in connection with such slow-down or stoppage, if ASU is not paid within thirty (30) days from the date it tenders its invoice or payment application.</p> <p>DUMP AREA - Unless otherwise agreed in writing, if ASU is required to perform cleaning/desilting services hereunder, Client shall furnish a lawful on-site dump area for ASU to dispose of all material/debris removed from jobsite assets.</p> <p>WATER SOURCE - Unless otherwise agreed in writing, Client shall provide a two-inch (2") water source, hydrant meter, or water truck (all of which shall deliver filtered or particulate-free fresh water) at no cost to ASU such that ASU may perform its services without delay.</p> <p>CLEANING EXCLUSIONS - Cleaning/Desilting items do not include root-cutting, descaling, de-tuberculation, or the removal of bricks, concrete, rocks, refuse, or foreign obstructions from pipelines.</p> <p>WATER &amp; DUMP ACCESS - Any circumstances that cause a Jet-Vac/Jet Truck water refill or dump cycle to take more than 45 minutes shall constitute a Client caused delay.</p>		0.00	0.00
		0.00	0.00
		0.00	0.00

**Total**





**DBE CERTIFIED**

**Estimate 204432**

**Project/Job**

**Estimate Date 3/6/2023**

Palm Bay CDD Cleaning

**Payment Terms**

Due on receipt

**DBE CERTIFIED (DISADVANTAGED BUSINESS ENTERPRISE) - QUESTIONS?...CALL: (888) 382-6259 x2**

<b>Client</b>	Palm Bay CDD Win Williamson 10642 Hatteras Dr Tampa, FL 33615	813-390-7285 winw@verizon.net
---------------	--	----------------------------------

Items	Qty	Price	Amount
<p>INDEMNITY - Client agrees to indemnify, defend and hold harmless ASU, its owners, officers, employees, heirs, and assigns from any and all claims, sums, losses, lawsuits, damages, verdicts, awards, costs, amounts, expenses, fees, including, without limitation attorney's fees and costs, that arise in connection with ASU's performance or equipment provided in connection herewith whether rented, lent, provided ancillary, or sold (e.g. plug failures or the consequences thereof including, but not limited to, plug deflation, punctures/leaks, failure to monitor pressure levels, etc.). Client shall provide a copy of the following warning to all persons working with or in the vicinity of pneumatic plugs.</p> <p>!!! WARNING !!!     !!! WARNING !!!     !!! WARNING !!!     !!! WARNING !!!</p> <p>Inherent dangers exist when using any inflatable product that may result in injury, death, or damage to property. If any conditions exist that you think may jeopardize the safety of yourself or others, do not use the product. When questions arise, contact your supervisor or designated Competent Person for instruction.</p> <p>Pneumatic Plugs may fail unexpectedly and without warning!</p> <p>All persons must use all appropriate safety equipment such as confined space equipment, harnesses, air supplies, head protection, eye protection, as well as any safety equipment required by law, whenever working in areas that could be affected by a plug failure.</p> <p>Users of plug products are solely responsible for their proper use and shall be thoroughly knowledgeable in their safe use and handling.</p> <p>Use pipe plugs only in pipes for which they are designed.</p> <p>NEVER deflate a pneumatic plug or release a mechanical plug until all the line back/test pressure has been relieved.</p> <p>Use of a registered engineer for the design, construction, and maintenance of a containment system to contain the pipe plug and all materials behind the plug should the plug fail or experience a loss of pressure, is highly recommended.</p> <p>Avoid the "DANGER AREA" - the area directly in front of or near the end of the pipeline containing a pipe plug. In the event of a plug failure or deflation, the plug and debris behind the plug could be ejected with great force resulting in property damage or serious bodily injury or death to anyone in the "DANGER AREA".</p> <p>Always use inflation/rope hoses which allow the operator to stay clear of the "DANGER AREA" while the plug is in use. Regularly check and monitor all fittings, connections, valves, regulators, gauges, compressors, and hand pump, etc., for conditions that may allow air leakage.</p> <p>Inflating plugs to the recommended pressure and maintaining the recommended pressure is critical in preventing dislodging of plugs. Over-inflation can rupture a plug. Do not use a pneumatic plug without knowing the proper inflation pressure, and the maximum rated line or "back/test" pressure" usually expressed in pounds per square inch (PSI) or "head pressure" measured as the height of a column of water expressed as "feet of head". We recommend the use of properly calibrated gauges, or "test panels" to remotely monitor plug and/or line pressure.</p> <p>Back or test pressures higher than the maximum rated PSI or "feet of head" will cause the plug to become dislodged. Pneumatic pipe plugs are rated for use in a clean dry line. Foreign materials such as algae, mold, sand, oil, grease, etc. may significantly reduce the ability of a plug to hold back the rated back/test pressure.</p> <p>Clean (using water and mild detergent) and inspect plugs before and after each use. Check for damaged rubber, cracks, tears, cuts, punctures or abrasions, loose or damaged fittings, cracks in castings and excessive wear. If questionable conditions exist, do not use the plug!</p> <p>PENALTY PERIODS: Notwithstanding anything to the contrary herein or in any schedules, work orders, documentation, or otherwise, if as of the date ASU first mobilizes to furnish any service or goods specified hereunder or sixty (60) days thereafter, Client is in a liquidated damages period or other condition whereby Client accrues losses including, but not limited to fees, fines, penalties or damages, lost incentives, or lost bonus payment(s), for failure to complete or obtain acceptance of any portion of the project, ASU shall be held free from all liability or damages in connection with such losses and ASU shall be entitled to full and timely payment, regardless of whether the Client has been paid, for all work performed and goods furnished on the project.</p> <p>=====</p> <p>The undersigned has the authority to sign and execute this agreement on behalf of Client and hereby agrees to the terms and conditions herein. - For Client:</p> <p>Sign: _____ Date: _____ PO #: _____</p> <p>Print Name: _____ Title: _____</p> <p>Notice: Invoices not paid according to the terms stated herein will be subject to a 1.5% per month finance charge. Client agrees that All South Underground LLC shall be entitled to all costs of collection, including reasonable attorneys' fees, in the event timely payment is not received.</p> <p>Sales Tax</p>			0.00T
		0.00	0.00
		0.00	0.00
		7.50%	0.00
<b>Total</b>			<b>\$11,228.37</b>





**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
FEBRUARY 28, 2023**

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
FEBRUARY 28, 2023**

	Major Funds	Total Governmental
<b>ASSETS</b>	General	Funds
Cash	\$ 231,396	\$ 231,396
Investments	509	509
Accounts receivable	250	250
Teco deposit	430	430
Total assets	\$ 232,585	\$ 232,585
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Lease deposit refundable	2,700	2,700
Due to other funds		
Enterprise	24,383	24,383
Total liabilities	27,083	27,083
<b>Fund Balances:</b>		
Unassigned	205,502	205,502
Total fund balances	205,502	205,502
Total liabilities and fund balance	\$ 232,585	\$ 232,585

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessments	\$ 5,690	\$ 170,239	\$ 185,780	92%
Interest & miscellaneous	4	16	250	6%
Total revenues	<u>5,694</u>	<u>170,255</u>	<u>186,030</u>	92%
<b>EXPENDITURES</b>				
<b>Professional</b>				
Supervisors	1,076	1,076	5,383	20%
Management	1,545	7,723	18,536	42%
Audit	-	-	7,200	0%
Legal	-	61	2,000	3%
Postage	76	205	425	48%
Meeting room	196	196	1,000	20%
Insurance	-	7,670	7,584	101%
Printing and binding	46	228	548	42%
Legal advertising	-	4,175	2,000	209%
Other current charges	50	241	800	30%
Annual district filing fee	-	175	175	100%
Website	-	-	705	0%
ADA website compliance	-	-	205	0%
Tax bills	-	-	675	0%
Total professional	<u>2,989</u>	<u>21,750</u>	<u>47,236</u>	46%
<b>Parks &amp; recreation</b>				
Boat lift repair and maintenance	290	2,416	6,000	40%
Lake maintenance	219	1,097	2,500	44%
2022 Note repayment	-	2,983	46,083	6%
Total parks & recreation	<u>509</u>	<u>6,496</u>	<u>54,583</u>	12%
<b>Access control</b>				
Telephone - gate	290	1,348	3,000	45%
Insurance - property & causality	-	3,081	2,976	104%
Repairs & maintenance - gate	2,535	14,730	28,000	53%
Landscape maintenance	1,146	6,143	16,000	38%
Contingency	-	-	750	0%
Capital outlay	-	-	5,000	0%
Total access control	<u>3,971</u>	<u>25,302</u>	<u>55,726</u>	45%
<b>Roadway/signage/street lighting</b>				
Electric utility service	1,857	7,062	13,000	54%
Repairs and maintenance	184	735	3,000	25%
Total roadway/signage/street lighting	<u>2,041</u>	<u>7,797</u>	<u>16,000</u>	49%

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>Other fees &amp; charges</b>				
Property appraiser	-	-	2,903	0%
Tax collector	114	4,016	3,870	104%
Total other fees & charges	<u>114</u>	<u>4,016</u>	<u>6,773</u>	59%
Total expenditures	<u>9,624</u>	<u>65,361</u>	<u>180,318</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	(3,930)	104,894	5,712	
Fund balances - beginning	209,432	100,608	41,711	
Fund balances - ending	<u>\$ 205,502</u>	<u>\$ 205,502</u>	<u>\$ 47,423</u>	

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
PROPRIETARY FUND  
STATEMENT OF NET POSITION  
FEBRUARY 28, 2023**

<b>ASSETS</b>	<u>Balance</u>
Current assets:	
Cash - SunTrust	\$ 26,857
Accounts receivable - (net of allowances for uncollectible)	16,538
Due from governmental funds	<u>24,383</u>
Total current assets	<u>67,778</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>67,778</u>
 <b>LIABILITIES</b>	
Current liabilities:	
Customer deposits payable	<u>7,380</u>
Total liabilities	<u>7,380</u>
 <b>NET POSITION</b>	
Unrestricted	<u>60,398</u>
Total net position	<u>\$ 60,398</u>

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT  
PROPRIETARY FUND  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>OPERATING REVENUES</b>				
Assessment levy	\$ 680	\$ 20,334	\$ 22,200	92%
Charges for sales and services:				
Water & sewer	9,031	45,350	110,000	41%
Interest	-	2	10	20%
Total operating revenues	<u>9,711</u>	<u>65,686</u>	<u>132,210</u>	50%
<b>OPERATING EXPENSES</b>				
Water & sewer - county	14,640	46,017	95,767	48%
Maintenance costs	3,111	12,918	20,000	65%
Other current charges	164	819	2,200	37%
Total operating expenses	<u>17,915</u>	<u>59,754</u>	<u>117,967</u>	51%
Operating income	<u>(8,204)</u>	<u>5,932</u>	<u>14,243</u>	42%
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Property appraiser	-	-	(333)	0%
Tax collector	(13)	(407)	(444)	92%
Total nonoperating revenues/(expenses)	<u>(13)</u>	<u>(407)</u>	<u>(777)</u>	52%
Change in net position	(8,217)	5,525	13,466	
Total net position - beginning	68,615	54,873	100,364	
Total net position - ending	<u>\$ 60,398</u>	<u>\$ 60,398</u>	<u>\$ 113,830</u>	

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES A**



**DRAFT**

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

A Landowners' Meeting of the Palm Bay Community Development District was held on January 12, 2023 at 9:00 a.m., at the Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677.

**Present at the meeting were:**

Chuck Adams	District Manager
Joe Aschenbrenner	Supervisor
Rob Bergman	Supervisor
Win Williamson	Supervisor
Speros Margetis	Supervisor
Joseph Timberlake	Resident

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 9:03 a.m. In addition to himself, Supervisors Aschenbrenner, Bergman, Williamson and Resident Joseph Timberlake were present at roll call.

**SECOND ORDER OF BUSINESS**

**Proof of Publication**

The proof of publication was included for informational purposes.

**THIRD ORDER OF BUSINESS**

**Election of Chair to Conduct Landowners' Meeting**

Those in attendance agreed to Mr. Adams serving as Chair to conduct the Landowners' meeting.

**FOURTH ORDER OF BUSINESS**

**Election of Supervisors [Seats 2, 3 and 5]**

Mr. Adams stated that Seats 2, 3 and 5, currently held by Supervisors Margetis, Aschenbrenner and Williamson, respectively, are up for election.

**Supervisor Margetis arrived at the meeting.**

**A. Nominations**

40 Mr. Aschenbrenner nominated the following:

41 Seat 2 Speros Margetis

42 Mr. Bergman nominated the following:

43 Seat 3 Joe Aschenbrenner

44 Seat 5 Win Williamson

45 No other nominations were made.

46 **B. Casting of Ballots**

47 **I. Determine Number of Voting Units Represented**

48 A total of five voting units were represented.

49 **II. Determine Number of Voting Units Assigned by Proxy**

50 None of the five voting units were assigned:

51 Mr. Aschenbrenner cast following votes:

52 Seat 2 Speros Margetis 1 vote

53 Seat 3 Joe Aschenbrenner 1 vote

54 Seat 5 Win Williamson 1 vote

55 Mr. Timberlake cast following votes:

56 Seat 2 Speros Margetis 1 vote

57 Seat 3 Joe Aschenbrenner 1 vote

58 Seat 5 Win Williamson 1 vote

59 Mr. Bergman cast following votes:

60 Seat 2 Speros Margetis 1 vote

61 Seat 3 Joe Aschenbrenner 0 vote

62 Seat 5 Win Williamson 1 vote

63 Mr. Margetis cast following votes:

64 Seat 2 Speros Margetis 1 vote

65 Seat 3 Joe Aschenbrenner 1 vote

66 Seat 5 Win Williamson 1 vote

67 Mr. Williamson cast following votes:

68 Seat 2 Speros Margetis 1 vote

69 Seat 3 Joe Aschenbrenner 1 vote

70 Seat 5 Win Williamson 1 vote

71 **C. Ballot Tabulation and Results**

72 Mr. Adams reported the following ballot tabulation, results and term lengths:

73       Seat 2           Speros Margetis           5 votes           Four-year Term

74       Seat 3           Joe Aschenbrenner       4 votes           Two-year Term

75       Seat 5           Win Williamson           5 votes           Four-year Term

76

77 **FIFTH ORDER OF BUSINESS**

**Landowners' Questions/Comments**

78

79       There were no Landowners' questions or comments.

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81 **SIXTH ORDER OF BUSINESS**

**Adjournment**

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83       There being no further business to discuss, the meeting adjourned at 9:07 a.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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

\_\_\_\_\_  
Chair/Vice Chair

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES B**

**DRAFT**

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

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The Board of Supervisors of the Palm Bay Community Development District held a Regular Meeting on January 12, 2023, immediately following the Landowners' Meeting scheduled to commence 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
Speros Margetis	Assistant Secretary
Joseph Timberlake	Assistant Secretary
Win Williamson (via telephone)	Assistant Secretary

**Also present, were:**

Chuck Adams	District Manager
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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 9:11 a.m. Supervisors Aschenbrenner, Bergman and Margetis were present. Supervisor Williamson was not present at roll call. One seat was vacant.

Mr. Adams stated that the Oath of Office was administered to newly elected Supervisors Margetis, Williamson and Aschenbrenner before this meeting.

**SECOND ORDER OF BUSINESS**

**Public Comments: Agenda Items**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisors *(the following will be provided in a separate package)***

38 Supervisors Margetis, Williamson and Aschenbrenner are familiar with the following:

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

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

41 **C. Financial Disclosure Forms**

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

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

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

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

46

47 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date**

48

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54 Mr. Adams presented Resolution 2023-01. He recapped the results of the Landowners’

55 Election, as follows:

56 Seat 2 Speros Margetis 5 votes Four-year Term

57 Seat 3 Joe Aschenbrenner 4 votes Two-year Term

58 Seat 5 Win Williamson 5 votes Four-year Term

59

**On MOTION by Mr. Bergman and seconded by Mr. Margetis, with all in favor, Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes; and Providing for an Effective Date, was adopted.**

64

65

66 **FIFTH ORDER OF BUSINESS**

**Consider Appointment to Fill Unexpired Term of Seat 4; Term Expires November 2024**

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70 Mr. Aschenbrenner nominated Mr. Joseph Timberlake to fill Seat 4. No other

71 nominations were made.

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**On MOTION by Mr. Aschenbrenner and seconded by Mr. Margetis, with all in favor, the appointment of Mr. Joseph Timberlake to fill Seat 4, was approved.**

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• **Administration of Oath of Office to Newly Appointed Supervisor.**

This item occurred following the Sixth Order of Business.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-02, Designating Certain Officers of the District, and Providing for an Effective Date**

The following slate of officers was nominated:

Chair	Rob Bergman
Vice Chair	Joseph Aschenbrenner
Assistant Secretary	Speros Margetis
Assistant Secretary	Edwin Williamson
Assistant Secretary	Joseph Timberlake
Assistant Secretary	Craig Wrathell

No other nominations were made. Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

**On MOTION by Mr. Aschenbrenner and seconded by Mr. Margetis, with all in favor, Resolution 2023-02, Designating Certain Officers of the District, and nominated, and Providing for an Effective Date, was adopted.**

• **Administration of Oath of Office to Newly Appointed Supervisor**

**This item, previously part of the Fifth Order of Business, was presented out of order.**

Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Timberlake. He provided and explained the items listed in the Third Order of Business.



105 SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-03, Relating to the Amendment of the General Fund Portion of the Budget for the Fiscal Year Beginning October 1, 2021 and Ending September 30, 2022; and Providing for an Effective Date

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112 Mr. Adams presented Resolution 2023-03. He discussed the loan proceeds received in  
113 Fiscal Year 2022 for the dock program and noted that the Fiscal Year 2022 budget did not  
114 anticipate and budget for the costs of the dock construction work. This amends the Fiscal Year  
115 2022 budget to reflect adjusted revenues, expenditures and other financing sources, compared  
116 to the amounts in the originally adopted Fiscal Year 2022 budget.

117  
118 **On MOTION by Mr. Bergman and seconded by Mr. Aschenbrenner, with all in**  
119 **favor, Resolution 2023-03, Relating to the Amendment of the General Fund**  
120 **Portion of the Budget for the Fiscal Year Beginning October 1, 2021 and Ending**  
121 **September 30, 2022; and Providing for an Effective Date, was adopted.**

122  
123

124 EIGHTH ORDER OF BUSINESS

Discussion: Boat Lift Remote Program

125  
126 Mr. Bergman recalled that last year the Board approved allowing residents to purchase  
127 a boat lift remote, through the HOA. The HOA is now receiving pushback on how to handle it.

128 Mr. Adams suggested the CDD implement the sale of the remotes, on a quarterly basis.  
129 Discussion ensued regarding how the remotes function.

130

131 **On MOTION by Mr. Bergman and seconded by Mr. Margetis, with all in favor,**  
132 **authorizing the CDD to administer the sale of boat lift remotes to homeowners**  
133 **and boat slip owners, on a quarterly basis, was approved.**

134  
135

136 NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2022

137  
138  
139 Mr. Adams presented the Unaudited Financial Statements as of November 30, 2022.  
140 The financials were accepted.

141

## 142 TENTH ORDER OF BUSINESS

Approval of August 2, 2022 Public Hearing  
and Regular Meeting Minutes

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145 Mr. Adams presented the August 2, 2022 Public Hearing and Regular Meeting Minutes.

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**On MOTION by Mr. Aschenbrenner and seconded by Mr. Margetis, with all in favor, the August 2, 2022 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

150

151

## 152 ELEVENTH ORDER OF BUSINESS

## Staff Reports

153

154 A. District Counsel: *Straley Robin Vericker*

155 There was no report.

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

157 There was no report.

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

- 159
- NEXT MEETING DATE: April 13, 2023 at 9:00 AM

- 160
- QUORUM CHECK

161

## 162 TWELFTH ORDER OF BUSINESS

## Public Comments: Non-Agenda Items

163

164 No members of the public spoke.

165

## 166 THIRTEENTH ORDER OF BUSINESS

## Supervisors' Requests

167

168 Mr. Aschenbrenner stated that everything is great at the beach and asked Mr.  
169 Williamson about the picnic table at the beach.170 **Supervisor Williamson had joined the meeting via telephone at an unspecified time.**171 Mr. Williamson stated that he did not get the picnic table at the beach; he recalled  
172 talking about working with the HOA to find out what it wants to do with the park before the  
173 CDD installs anything. He will follow up with the HOA President.174 A Board Member stated that he asked someone with the HOA for a list of ideas and the  
175 thinking was to have a gazebo near the kayak racks, picnic table, fire pit, trash can, bench, etc.

176 He discussed creating a higher perimeter. He recommended approving budget funds for some  
177 work and finishing touches in the beach area. Mr. Adams stated some funds are available for  
178 some of the suggested items.

179 It was noted that ownership of the docks behind homes will be an upcoming issue; a  
180 majority of those spoken to about this indicated that they want to own the water and the land  
181 underneath the boat slips as a deeded property. A few people do not want that.

182 The consensus is that whatever is decided, it applies to everyone.

183 Regarding the options, Mr. Adams stated one is a Consent to Use of Easement  
184 (Easement) and the other is an outright purchase of the property. Two properties currently an  
185 Easement. It was noted that, with either option and regardless of whether the homeowner  
186 does neither, the homeowner is still responsible for seawall repairs; there is no way for the  
187 homeowner to avoid being responsible for seawall repairs.

188 Discussion ensued about the CDD performing repairs, if the homeowner's seawall is in a  
189 state of disrepair, and the CDD then billing the homeowner for the cost to remove the dock and  
190 for the seawall repairs.

191 It was noted that, during a recent inspection of the marina, the seawall had no worm  
192 damage or rotting so it is unlikely that it will need to be replaced within the next 10 to 20 years.

193 Mr. Adams stated that the Easement runs in perpetuity and essentially states that the  
194 homeowner has underlying property interest rights for the seawall to be in place. The outright  
195 purchase by the homeowner is cleaner, from a title/deed perspective.

196 Discussion ensued regarding homeowner boat slips, docks/slips built over the years  
197 without an easement or permission, grandfathered in properties, approaching homeowners  
198 about the options, how to handle those that refuse to purchase the property or enter into the  
199 Easement Agreement, stressing to homeowners that the seawall is their responsibility, specific  
200 areas where the seawall is the CDD's responsibility and potential future issues for property  
201 owners if the property/title/deed issues are not resolved.

202 Regarding homeowner purchase of the property; it was determined that ownership will  
203 only be for the seawall and the air rights to keep the footprint they have for the current dock;  
204 the homeowner would not have water rights.

205 Discussion ensued regarding whether allowing homeowners to own the property will  
206 enable them to prohibit people from being on the lake bank.

207 For the next meeting, the HOA will be asked what it has in mind for the beach area, with  
208 regard to what the CDD has in mind, such as a gazebo, fire pit, picnic table, cameras, etc.

209 Discussion ensued regarding Baycut Landscaping (Baycut), clogged drainage due to  
210 sand, having a vac truck clean the drains and the status of various invoices and payments.

211

212 **FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

213

214

215 **On MOTION by Mr. Aschenbrenner and seconded by Mr. Bergman, with all in**  
216 **favor, the meeting adjourned at 10:32 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair

**PALM BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF  
REPORTS**

**PALM BAY COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE**

**LOCATION**

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

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
November 10, 2022 <b>CANCELED</b> <b>DUE TO WEATHER</b>	Landowner's Meeting and Regular Meeting	9:00 AM
December 15, 2022 <b>CANCELED</b> <b>NO QUORUM</b>	Landowner's Meeting and Regular Meeting	9:00 AM
January 12, 2023	Regular Meeting	9:00 AM
April 13, 2023	Regular Meeting	9:00 AM
July 13, 2023	Public Hearing & Regular Meeting	9:00 AM