

PALM BAY
COMMUNITY DEVELOPMENT
DISTRICT

REGULAR MEETING
AGENDA

October 9, 2014

Palm Bay Community Development District
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone (954) 426-2105 • Fax (954) 426-2147 • Toll-Free (877) 276-0889

October 2, 2014

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:

A Regular Meeting of the Palm Bay Community Development District's Board of Supervisors will be held on **Thursday, October 9, 2014 at 9:30 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
3. Update: Roadway Resurfacing Pricing
4. Notice of Landowners' Meeting: **November 20, 2014 [Seats 2, 3, 5]**
 - A. Election Instructions
 - B. Official Ballot
 - C. Landowner Proxy
5. Approval of **July 17, 2014** Public Hearing and Regular Meeting Minutes
6. Other Business
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of August 31, 2014
 - ii. **NEXT MEETINGS:**
 - Landowners' Meeting: **November 20, 2014 at 9:30 A.M.** (*Board is not required to attend meeting of the landowners*)
 - Regular Meeting: **January 15, 2015 at 9:30 A.M.**

8. Supervisors' Requests
9. Adjournment

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

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING
OF THE PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: Thursday, November 20, 2014

TIME: 9:30 A.M.

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

Pursuant to Chapter 190, Florida Statutes, after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors every two years until the District qualifies to have its board members elected by the qualified electors of the district. The following instructions on how all landowners may participate in the election is intended to comply with Section 190.006(2)(b), Florida Statutes, as amended by Chapter 2004-353, Laws of Florida.

A landowner may vote in person at the Landowners' Meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each person that the landowner desires to elect to a position on the Board of Supervisors that is open for election for the upcoming term (three seats on the Board will be up for election). A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. **Please note that a particular real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the Landowners' Meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he/she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board of Supervisors that is open for election for the upcoming term. The two candidates receiving the highest number of votes shall be elected for a term of four years and the remaining candidate elected shall serve for a two-year term. The term of office for each successful candidate shall commence upon election. Thereafter, there shall be an election of supervisors for the District every two years in November on a date established by the Board of Supervisors upon proper notice until the District qualifies to have its board members elected by the qualified electors of the District.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

OFFICIAL BALLOT

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT**

**HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING
November 20, 2014**

For Interval Elections (3 Supervisors): The two candidates receiving the most votes will each serve a four-year term; the recipient of the next highest vote count will serve a two-year term.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Palm Bay Community Development District and described as follows:

Description	Acreage
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of Parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____

Printed Name: _____

**LANDOWNER PROXY
LANDOWNERS' MEETING
NOVEMBER 20, 2014**

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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Palm Bay Community Development District to be held at the Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677 on November 20, 2014, at 9:30 a.m., and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner
(or, if applicable, authorized representative of Landowner)

Date

Signature of Landowner, or Landowner Representative

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes*</u>
_____	_____	_____
_____	_____	_____
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(must be street address, tax parcel ID number, or Legal description attached)

Total Number of Authorized Votes: _____

* Pursuant to section 190.006(2)(b), Florida Statutes (2007), a fraction of an acre is treated as one acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.

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

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A Public Hearing and Regular Meeting of the Palm Bay Community Development District's Board of Supervisors was held on **Thursday, July 17, 2014 at 9:30 a.m.**, at the **Courtyard by Marriott Tampa/Oldsmar, 4014 Tampa Road, Oldsmar, Florida 34677.**

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Present and constituting a quorum were:

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David Lane	Assistant Secretary
James Webb Jones	Assistant Secretary
Joe Aschenbrenner	Assistant Secretary

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Also present:

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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 9:37 a.m., and noted, for the record, that Supervisors Lane, Jones and Aschenbrenner were present, in person. Supervisors Croskey and Bergman were not present.

SECOND ORDER OF BUSINESS

Public Comments

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2014/2015 Budget**

A. Affidavit of Publication

Mr. Adams presented the proof of publication of today's Public Hearing and Regular Meeting.

39 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-4,
Adopting the Final Budget for the Fiscal
Year Beginning October 1, 2014 and
Ending September 30, 2015, Pursuant to
Florida Law**

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45 Mr. Adams presented Resolution 2014-4 for the Board’s consideration. He indicated that
46 the Board reviewed the proposed budget, in detail, at the last meeting. Mr. Adams stated that
47 there are no significant changes. He noted that, “Boat lift repair and maintenance”, on Page 1,
48 was reduced and “Capital outlay”, on Page 2, was reduced from \$75,000 to \$65,000, decreasing
49 “Total expenditures and other charges” from \$171,167 to \$158,398. The “Fund balance-ending
50 (projected)”, is \$30,001, against a budget of \$157,000 but that amount is artificially inflated due
51 to a few “Capital outlay” items that are not routine “Operating” items.

52 Mr. Adams indicated that final payment was made on the Series 1994 bonds, on May 1,
53 2014. He noted that Page 5 shows a “Projected fund balance surplus as of September 30, 2015”
54 of \$4,641; however, those funds were transferred to the “General Fund”, as “Miscellaneous
55 income”, and that fund is now closed.

56 Mr. Adams reported that the “Enterprise Fund” had no significant changes. He reminded
57 the Board that the assessment levy process partially funds this budget. Mr. Adams recalled that
58 “Operating Revenues” were previously based solely on usage, with peaks and valleys,
59 particularly for landscaping; however, to settle this fund, fixed expenses were identified and
60 collected through an assessment levy. The user-related expenses, such as bulk water purchased
61 from Hillsborough County, are funded through actual user fees, which are on the monthly water
62 and sewer bills.

63 Mr. Adams referred to the “Assessment Summary”, on Page 8, which shows the “General
64 Fund” assessment at a slight reduction of 1.43%, maintaining an assessment level at or slightly
65 below the amount discussed at the last meeting. Assessments will be \$1,991.96 on the non-ad
66 valorem portion of their property tax bills.

67 Mr. Lane wondered what the rate was five years ago and thought that the District had
68 been reducing assessments every year. Mr. Adams indicated that, for a while, the “O&M” and
69 “Debt service” were probably \$300 to \$400 above the proposed amount. He explained that,
70 when the Series 1994 bonds rolled off, the District strategically decided to increase “O&M”
71 assessments to offset foreseeable “Capital” items. He surmised that, in prior years, the

72 cumulative assessment was \$2,400 to \$2,500; now it is in the \$2,000 range and he expected
73 assessments to drop to approximately \$1,500, after completing “Capital outlay” items over the
74 next few years.

75 Mr. Lane indicated that he would like a response about the assessment figures, in the
76 event people inquire. Mr. Adams commented that people try to project when CDD assessments
77 will end, based on the “Capital”/”Debt service” assessment; however, there will always be an
78 annual “O&M” assessment to operate and maintain CDD assets and reinvest. Mr. Adams
79 explained that there is a way, statutorily, to dissolve a CDD by transferring the public assets to
80 another public body, which would operate and maintain them. The Board could petition the
81 county to set up a municipal taxing and benefit unit, over Palm Bay, which would then assume
82 the CDD assets and assess property owners to maintain them. Mr. Adams cautioned that, instead
83 of the Board self-governing, which is the better way, there would be representation by one
84 commissioner, on a county board, who may not represent the best interest of the District.

85 *****Mr. Adams opened the Public Hearing.*****

86 There were no public comments.

87 *****Mr. Adams closed the Public Hearing.*****

88 Mr. Aschenbrenner asked if this budget is similar to last year. Mr. Adams replied that it
89 is identical on the appropriation items; the notable reductions were previously highlighted.

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On MOTION by Mr. Lane and seconded by Mr. Aschenbrenner, with all in favor, Resolution 2014-4, Adopting the Final Budget for the Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015, Pursuant to Florida Law, was adopted.

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98 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2014-5, Levying a Non-Ad Valorem Maintenance Assessment for the General Fund and a Non-Ad Valorem Assessment for the Debt Service Fund for Fiscal Year 2014

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Mr. Adams presented Resolution 2014-5 for the Board’s consideration. He explained that it incorporates the adopted budget, the appropriation and assessment levels and directs Staff to

106 certify and submit a lien roll to the Hillsborough County tax collector for placement of the
107 assessments on the property tax bills.

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On MOTION by Mr. Lane and seconded by Mr. Jones, with all in favor, Resolution 2014-5, Levying a Non-Ad Valorem Maintenance Assessment for the General Fund and a Non-Ad Valorem Assessment for the Debt Service Fund for Fiscal Year 2014/2015, was adopted.

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116 **SIXTH ORDER OF BUSINESS**

Update: Roadway Resurfacing Pricing

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118 Mr. Jones reported that he sent six emails and made one phone call requesting roadway
119 resurfacing pricing; however, obtaining responses was more difficult than expected. He noted
120 that some companies were hesitant to reset the pavers. Mr. Jones surmised that the District may
121 need to resurface the roadway this year, pressure wash afterward and then hire a paver company
122 to reset the pavers. He will contact contractors at the end of July to obtain proposals; a few
123 visited the site.

124 Mr. Adams anticipated further deliberation in August and requested that Mr. Jones
125 forward the responses to him for discussion with the other Board Members. Mr. Adams
126 indicated that he would like to present a recommendation to the Board and, if the Board supports
127 it, he could release a contract and present it to the Board, for ratification, at the October meeting.

128 Mr. Jones indicated that the pavers, beginning at the gate and extending through every
129 intersection, will be removed, cleaned and put aside; the surface will be regraded and the pavers
130 reset to ensure proper water drainage.

131 Mr. Adams inquired about whether the Board considered speed tables. The consensus
132 was that speed tables are ineffective.

133 Mr. Adams suggested that the pavers be flipped as the bottoms may have a brighter color.
134 It was noted that the sides are different. Mr. Lane felt that the pavers must be replaced. Mr.
135 Adams concluded that they are not designed to be flipped.

136 Discussion continued regarding the size of the resurfacing project, which is considered
137 small or a remodel type job, and the prohibitive cost of \$500,000 to \$1 million to mill, regrade
138 and replace the asphalt, rather than resurface it. The Board discussed issues with past
139 resurfacing projects, such as, unsatisfactory patching causing sinking and deterioration.

140 Mr. Adams advised that this project will likely have greater success because the road will
141 not have all of the heavy equipment that ran over the initial roadway, during development;
142 therefore, it should last longer. He added that the interim repair projects were completed to carry
143 the roads through the end of the debt service assessment program. Mr. Adams advised that
144 Management knew that the upcoming project would be costly a lot to complete correctly.

145 Discussion ensued regarding the patched and deteriorating areas.

146 Mr. Jones restated that he hoped to have at least two offers by July 31.

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148 **SEVENTH ORDER OF BUSINESS**

Discussion: Landscaping

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- 150 • **Installation of Rock in High Traffic Areas**
- 151 • **Replanting of St. Augustine Grass**
- 152 • **Treatment of Dollar Weeds**
- 153 • **Replacement of Plants and Annuals at Front Gate**

154 Mr. Lane indicated that all of the parties who wanted to speak on this item were not
155 present; however, the Board must make a decision. He pointed out three areas, identified by an
156 adjacent neighbor, which include one area around the beach and two areas around the boat lift.

157 Mr. Lane indicated that there is greenery to the right of the boat lift and, although it is not
158 grass, the appearance is good because it is mowed and weeded; he recommended leaving it as is.

159 Mr. Lane stated that the area to the left of the boat lift has worn away due to high traffic.
160 A proposal for replacing grass was received; however, Mr. Lane was of the opinion that grass
161 would not hold up and suggested paving or installing crushed coral or coquina, which is an
162 aesthetically pleasing, low maintenance, compacted stone better suited for items to be dragged
163 across.

164 Mr. Lane added that grass is deteriorating on the other side of the walkway heading
165 towards the beach. He reported that re-sodding this area and the one by the boat lift would cost
166 approximately \$2,700. He noted that a nearby resident uses this area a lot and requested that
167 something be done.

168 Mr. Lane mentioned that grass should only be maintained in areas covered by sprinklers.
169 Mr. Aschenbrenner wondered about a seed compatible with St. Augustine grass that could be
170 spread to save money. Mr. Lane discussed the difficulty of maintaining green areas.

171 Mr. Jones asked if Mr. Lane knew whether multiple people complained. Mr. Lane
172 replied that the homeowners' association (HOA) responds when an individual complains
173 multiple times, especially when it benefits the entire community, which is how new nets were
174 installed at the beach.

175 Mr. Jones suggested obtaining a quote for coquina. Mr. Lane urged the Board to only
176 request quotes for jobs that it intends to complete, as the landscaper conveyed that he thinks his
177 time is wasted where he provides quotes for work that is never completed. Mr. Lane advised that
178 the District does not want to lose this landscaper because it will be difficult to find another to do
179 what the community desires.

180 Mr. Lane recommended coquina for the trail and sod for the beach area and the area left
181 of the boat lift. Discussion ensued regarding whether coquina or sod will cost less, over time.
182 Mr. Lane will research the coquina option.

183 Regarding the front entrance, Mr. Lane advised that the HOA requested that it be
184 updated, prior to a video shoot. He envisioned an appearance similar to the Citrus Park Mall
185 entrance, with layers of tropical plants; however the HOA performed work without notifying
186 him. Mr. Lane felt that the HOA's work does not look bad and questioned if the Board wants to
187 replace it.

188 Mr. Jones felt that it would reflect poorly on the Board because the HOA already
189 completed the work. Mr. Lane responded that he would not feel bad replacing it because the
190 HOA did not give the District a chance to fulfill its request.

191 Mr. Jones indicated that residents might question why the Board is spending money to
192 replace a job that was already completed. Mr. Lane replied that he was not sure if more work
193 needed to be performed; the best thing that the HOA did was clean up the pots and replace a few
194 dead items. The Board agreed to take no action.

195 Mr. Lane summarized that the District will install coquina in the corner, sod the other
196 area and leave the other side as it is.

197 Mr. Adams indicated that the motion would include St. Augustine grass, for \$2,730,
198 forgoing the boat lift area and obtaining a proposal to install coquina in the walking path, in a
199 not-to-exceed amount of \$4,000, for both. Mr. Lane advised that he would request a new quote
200 to install coquina and provide it to Mr. Adams.

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On MOTION by Mr. Jones and seconded by Mr. Aschenbrenner, with all in favor, installation of St. Augustine grass, in a not-to-exceed amount of \$2,730, and obtaining a proposal to install coquina in the walking path, with a total project cost not-to-exceed amount of \$4,000, was approved.

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EIGHTH ORDER OF BUSINESS

Approval of April 17, 2014 Regular Meeting Minutes

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Mr. Adams presented the April 17, 2014 Regular Meeting Minutes and asked for any additions, deletions or corrections.

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On MOTION by Mr. Lane and seconded by Mr. Aschenbrenner, with all in favor, the April 17, 2014 Regular Meeting Minutes, as presented, were approved.

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NINTH ORDER OF BUSINESS

Discussion: Recent Communication with Diane Burrows Regarding Boat Slip #6 Lease/Sale Settlement

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Mr. Adams indicated that, recently, communication was received from Ms. Diane Burrows, regarding Boat Slip #6. He explained that the District sold Boat Slip #6, as it was assumed that nobody had the slip and the prior Management firm provided no information regarding an active lease of the slip. Mr. Adams advised that, approximately six months after the District sold Boat Slip #6, Mr. and Mrs. Burrows questioned why a boat was in their slip and produced a lease showing that they were leasing the slip. He noted that the District could not “undo” the sale of the slip; therefore, discussion of a settlement with Mr. and Mrs. Burrows commenced.

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Mr. Adams presented a reconciliation of the boat slip lease for the Board’s consideration. He reviewed the terms of the lease and various expenses and recalled that the Board authorized him to present the offer of \$7,300. Mr. Adams indicated that the last communication he received from the Burrows’ was in 2012; now the Burrows are eager to complete the transaction. He advised them that the Board previously authorized a settlement of \$7,300. Mr. Adams explained that the Burrows’ contend that they cannot purchase a new lift; therefore, they want full face value for a new lift, as represented in the Bay Dock Enterprise proposal. In summary, the

239 Burrows’ are seeking \$10,290, plus \$4,000 remaining on the lease. He pointed out that six years
240 of maintenance should be deducted from the amount, which would leave the settlement amount
241 around \$12,500. Mr. Adams recommended that the District maintain its \$7,300 offer but that the
242 Board further authorizes him to negotiate up to \$8,000.

243 Mr. Lane asked if the District offered the Burrows’ another slip. Mr. Adams advised that
244 the District offered another slip but they did not want it. In response to a question, Mr. Adams
245 indicated that the District could offer another boat slip, with a lift, for the remaining four-year
246 term of the lease, and make no monetary offer. It was noted that Boat Slips #3 and #4 are
247 available and #4 might have a lift.

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On MOTION by Mr. Lane and seconded by Mr. Jones, with all in favor, authorization for Management to offer Boat Slip #4, for the remaining four years on the lease, with no annual lease fee, or the original \$7,300 offer, were approved.

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TENTH ORDER OF BUSINESS

Consideration of Proposed Fiscal Year 2015 Meeting Schedule

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258 Mr. Adams presented the proposed meeting schedule for Fiscal Year 2015 for the
259 Board’s consideration. He pointed out that this schedule is similar to the prior year, with the
260 exception of the October meeting, which will be held on Thursday, October 9, 2014, because the
261 room is already booked for the third Thursday. Mr. Adams pointed out that a Landowners’
262 meeting will be held on November 20, 2014.

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On MOTION by Mr. Aschenbrenner and seconded by Mr. Jones, with all in favor, the Proposed Fiscal Year 2015 Meeting Schedule, as presented, and directing Staff to advertise, accordingly, was approved.

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ELEVENTH ORDER OF BUSINESS

Other Business

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Mr. Jones mentioned that the gate is working well and asked Mr. Adams about its lifespan. Mr. Adams replied that, in his experience, the lifespan is five to seven years; however,

274 in other communities with more traffic than this one and barring any electrical problems, the
275 District might expect seven to ten years.

276 Mr. Jones stated that the company doing preventative maintenance advised him that the
277 bolts and joints are working themselves loose and will eventually come off, although, that is
278 probably covered under normal maintenance. Mr. Jones inquired if the Board should discuss
279 funding the replacement now. Mr. Adams advised that the Board could discuss this before
280 making any significant adjustments to assessment levels.

281 Mr. Jones felt that monthly preventative maintenance is working well; the largest expense
282 would be things such as electronic components but the current budget should be able to cover
283 those expenses.

284 Mr. Lane wondered if there were any claims related to gate operation, as he observed it
285 hit the side of a car that was partially through. He pointed out that the gate does not stop, once it
286 begins to move.

287 Mr. Aschenbrenner inquired about an incident with a Porsche. Mr. Adams indicated that
288 he had not heard of any such incidents.

289 Mr. Aschenbrenner explained that people do not understand that they need to pass
290 completely through the gate to avoid it closing on their cars, due to how the “Cyclops” operates.
291 Discussion ensued regarding other incidents involving premature gate closing, particularly as one
292 car follows another through the gate. Mr. Lane expressed fear that the gate will close, as a second
293 vehicle follows another through the gate.

294 Mr. Aschenbrenner reported that he has camera footage to show there was no impact to
295 the Porsche at the time it went through the gate. He indicated that he programs the cameras to
296 record for 30 days, so anything prior to that would be overwritten.

297 Mr. Lane reported that the entrance is being redone and residents will be provided with
298 barcodes; he believed that a new law required this. Mr. Adams indicated that the District has
299 right-of-way easements over the roadway, so access could not be blocked. It was noted that
300 access was not being denied but it was difficult.

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302 **TWELFTH ORDER OF BUSINESS**

Staff Reports

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304 **A. Attorney**

305 There being no report, the next item followed.

306 **B. Engineer**

307 There being no report, the next item followed.

308 **C. Manager**

309 **i. Approval of Unaudited Financial Statements as of May 31, 2014**

310 Mr. Adams presented the Unaudited Financial Statements as of May 31, 2014. He
311 reported that all activity was consistent, year-to-date. Expenditures, through the end of May,
312 were low, at 51%, as nothing was expended from “Capital” appropriations, which was
313 “Roadway”. Mr. Adams noted that a small portion was related to the lift station, which was
314 completed earlier in the year. He stated that assessment levy collections were at 98%. Mr.
315 Adams speculated that were cleaned up because they go to tax certificate sales, which are
316 attractive to investors due to the 18% annual return.

317 **ii. 180 Registered Voters in District as of April 15, 2014**

318 Mr. Adams indicated that the District had 180 registered voters residing within the
319 boundaries of the District as of April 15, 2014. Statute requires 250 registered voters to trigger
320 the general election process; however, it is unlikely that the District will meet that threshold
321 because of the number of seasonal residents registered to vote elsewhere.

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323 **THIRTEENTH ORDER OF BUSINESS Supervisors’ Requests**

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325 There being no Supervisors’ requests, the next item followed.

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327 **FOURTEENTH ORDER OF BUSINESS Adjournment**

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329 There being no further business to discuss, the meeting adjourned.

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331 **On MOTION by Mr. Lane and seconded by Mr. Jones, with**
332 **all in favor, the meeting adjourned at 10:43 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
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2014**

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2014**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$138,848	\$ -	\$ 138,848
Investments	449	-	449
Accounts receivable	250	-	250
Due from enterprise fund	25	-	25
Teco Deposit	1,750	-	1,750
Total assets	\$141,322	\$ -	\$ 141,322
LIABILITIES AND FUND BALANCES			
Liabilities:			
Lease deposit refundable	\$ 10,000	\$ -	\$ 10,000
Due to other funds			
Enterprise	25,004	-	25,004
Total liabilities	35,004	-	35,004
Fund Balances:			
Unreserved, undesignated reported in:			
General fund	106,318	-	106,318
Total fund balances	106,318	-	106,318
Total liabilities and fund balance	\$ 141,322	\$ -	\$ 141,322

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessments	\$ -	\$ 160,838	\$ 159,917	101%
Boat slip maintenance	-	-	1,000	0%
Interest & miscellaneous	9	90	250	36%
Total revenues	<u>9</u>	<u>160,928</u>	<u>161,167</u>	100%
EXPENDITURES				
Professional				
Supervisors	-	3,014	5,383	56%
Management	1,544	16,991	18,536	92%
Audit	-	7,200	7,200	100%
Trustee	-	2,500	2,500	100%
Legal	-	2,997	500	599%
Postage	82	318	425	75%
Meeting room	-	482	1,000	48%
Insurance	-	6,180	6,500	95%
Printing and binding	42	458	500	92%
Legal advertising	-	860	1,500	57%
Other current charges	46	856	750	114%
Annual district filing fee	-	175	175	100%
Tax bills	-	2,253	-	N/A
Total professional	<u>1,714</u>	<u>44,284</u>	<u>44,969</u>	98%
Parks & recreation				
Boat lift repair and maintenance	-	8,546	12,000	71%
Lake maintenance	175	1,750	2,000	88%
Total parks & recreation	<u>175</u>	<u>10,296</u>	<u>14,000</u>	74%

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
Access control				
Telephone - gate	147	1,664	1,700	98%
Insurance - property & causality	-	2,241	2,500	90%
Repairs & maintenance - gate	300	2,094	2,500	84%
Landscape maintenance	900	10,296	12,000	86%
Contingency	-	-	1,500	0%
Total access control	<u>1,347</u>	<u>16,295</u>	<u>20,200</u>	81%
Roadway/signage/street lighting				
Electric utility service	1,163	11,643	10,000	116%
Repairs and maintenance	135	5,350	2,000	268%
Capital outlay	-	8,287	75,000	11%
Total roadway/signage/street lighting	<u>1,298</u>	<u>25,280</u>	<u>87,000</u>	29%
Other fees & charges				
Property appraiser	-	1,608	1,666	97%
Tax collector	-	3,217	3,332	97%
Total other fees & charges	<u>-</u>	<u>4,825</u>	<u>4,998</u>	97%
Total expenditures	<u>4,534</u>	<u>100,980</u>	<u>171,167</u>	59%
Excess/(deficiency) of revenues over/(under) expenditures	(4,525)	59,948	(10,000)	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	4,641	-	
Total other financing sources	<u>-</u>	<u>4,641</u>	<u>-</u>	
Net change in fund balances	(4,525)	64,589	(10,000)	
Fund balances - beginning	110,843	41,729	74,238	
Fund balances - ending	<u>\$ 106,318</u>	<u>\$ 106,318</u>	<u>\$ 64,238</u>	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES	\$ -	\$ -	\$ -	N/A
Total revenues	-	-	-	N/A
EXPENDITURES				
Debt service:				
Principal	-	60,000	60,000	100%
Interest	-	3,300	3,300	100%
Total expenditures	-	63,300	63,300	100%
Excess (deficiency) of revenues over (under) expenditures	-	(63,300)	(63,300)	
OTHER FINANCING SOURCES				
Transfer out	-	(4,641)	-	
Total other financing sources	-	(4,641)	-	
Net change in fund balances	-	(67,941)	(63,300)	
Fund balances - beginning	-	67,941	64,565	
Fund Balances - ending	\$ -	\$ -	\$ 1,265	

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF NET ASSETS
AUGUST 31, 2014**

ASSETS

Current assets:

Cash - SunTrust Bank	\$ 35,114
Accounts receivable - (net of allowances for uncollectible)	13,368
Due from governmental funds	25,004
Total current assets	73,486

Noncurrent assets:

Utility plant and improvements	171,505
Less accumulated depreciation	(170,771)
Total capital assets, net of accumulated depreciation	734
Total noncurrent assets	734
Total assets	74,220

LIABILITIES

Current liabilities:

Due to governmental funds	25
Customer deposits payable	7,290
Total liabilities	7,315

NET ASSETS

Invested in capital assets	
Unrestricted	66,905
Total net assets	\$ 66,905

**PALM BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED AUGUST 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ -	\$ 34,283	\$ 34,080	101%
Charges for sales and services:				
Water & sewer	11,105	113,994	110,000	104%
Interest	2	16	10	160%
Total operating revenues	<u>11,107</u>	<u>148,293</u>	<u>144,090</u>	103%
OPERATING EXPENSES				
Water & sewer - county	9,006	87,301	95,767	91%
Maintenance costs	-	6,459	25,000	26%
Other current charges	69	767	850	90%
Depreciation	686	7,545	8,230	92%
Bad debt	-	1,638	-	N/A
Total operating expenses	<u>9,761</u>	<u>103,710</u>	<u>129,847</u>	80%
Operating income	<u>1,346</u>	<u>44,583</u>	<u>14,243</u>	313%
NONOPERATING REVENUES/(EXPENSES)				
Property appraiser	-	(343)	-	N/A
Tax collector	-	(686)	-	N/A
Total nonoperating revenues/(expenses)	<u>-</u>	<u>(1,029)</u>	<u>-</u>	N/A
Income before contributions and transfers	1,346	43,554	14,243	306%
Capital contribution from GF	-	-	-	
Transfers in	-	-	-	
Transfers out	-	-	-	
Change in net assets	<u>1,346</u>	<u>43,554</u>	<u>14,243</u>	
Total net assets - beginning	<u>65,559</u>	<u>23,351</u>	<u>42,346</u>	
Total net assets - ending	<u>\$ 66,905</u>	<u>\$ 66,905</u>	<u>\$ 56,589</u>	