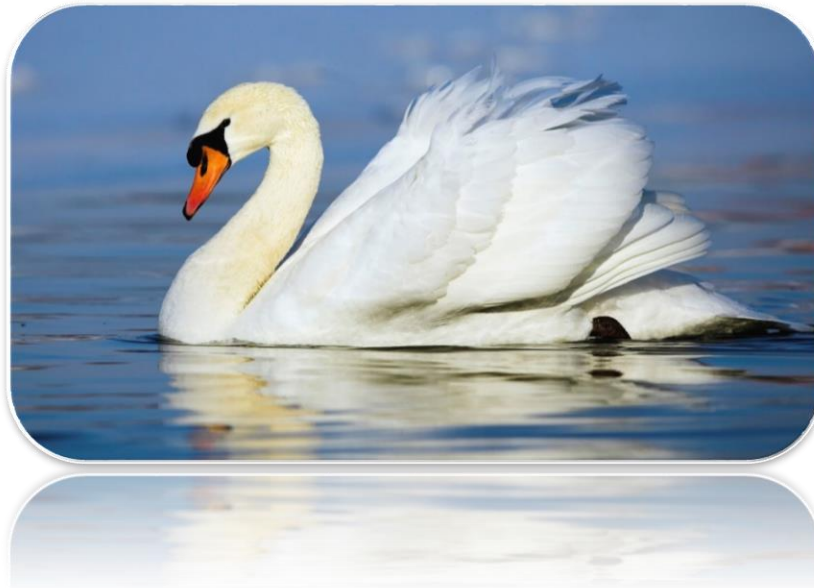


# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **AGENDA**

JUNE 17, 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

# PALERMO COMMUNITY DEVELOPMENT DISTRICT

June 10, 2022

Board of Supervisors

Palermo Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Palermo Community Development District will be held on **Friday, June 17, 2022, at 8:30 A.M.** at the offices of **Lennar Homes, LLC, 10481 Six Mile Cypress Parkway, Fort Myers, Florida 33966.**

WebEx link and telephone number:

<https://districts.webex.com/districts/onstage/g.php?MTID=e4c87aa35ac395800def5789a012c6fab>

Access Code: **2347 681 1601**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2347 681 1601**.

## *Agenda*

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1. Call to Order & Roll Call.
2. Notice of Advertisement of Public Hearing.
3. Consideration of Minutes:
  - I. March 18, 2022 – Regular Meeting.
4. **PUBLIC HEARING.**
  - a. **FISCAL YEAR 2023 BUDGET.**
    - I. Public Comment and Testimony.
    - II. Board Comment.
    - III. Consideration of **Resolution 2022-8**, a resolution of the Board adopting the annual appropriation and Budget for Fiscal Year 2023.
5. Consideration of **Resolution 2022-9**, a resolution of the Board designating date, time, and location for Regular Meeting of the Board of Supervisor's for Fiscal Year 2023.

6. Consideration of **Resolution 2022-10**, a resolution of the Board of extending the terms of office of all current Supervisors to coincide with the General Election pursuant to section 190.006 of the Florida Statutes.
  
7. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
    - a) Stormwater Reporting update – In progress.
  - III. District Manager.
    - a) Report on Number of Registered Voters as of April 15, 2022.
    - b) Financial Statement for period ending March 31, 2022 (unaudited).
    - c) Financial Statement for Period ending April 28, 2022 (unaudited).
    - d) Financial Statement for Period ending May 31, 2022 (unaudited).
  
8. Supervisor’s Requests and Audience Comments.
  
9. Adjournment.

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The first order of business is the Call to Order & Roll Call.

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The third order of business is consideration of the minutes from the March 18, 2022, Regular Meeting.

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The fourth order of business is the required Public Hearing to consider the adoption of the District’s Fiscal Year 2023 Budget. The Public Hearing deals with the adoption of the Fiscal Year 2023 Budget, which includes the General Fund operations. For background, the Board approved the Fiscal Year 2023 Budget through **Resolution 2022-6** at the February 18, 2022, meeting solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget. There have been no changes to the proposed budget after it was approved by the Board. At the conclusion of the Public Hearing, I will ask the Board to consider the adoption of **Resolution 2022-8**, which is the resolution adopting the Fiscal Year 2023 Fiscal Budget.

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The fifth order of Business is the consideration of **Resolution 2022-9**, a resolution of the Board setting the proposed meeting schedule for Fiscal Year 2023. To the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.

The proposed meeting schedule is the third Thursday of each month during Fiscal Year 2023, at **9:00am** at the offices of **Lennar Homes, 10481 Six Mile Cypress Parkway, Ft. Myers, Florida 33966**.

***The Fiscal Year 2023 schedule is as follows:***

<b>October 20, 2022</b>	<b>November 17, 2022</b>
<b>December 15, 2022</b>	<b>January 19, 2023</b>
<b>February 16, 2023</b>	<b>March 16, 2023</b>
<b>April 20, 2023</b>	<b>May 18, 2023</b>
<b>June 15, 2023</b>	<b>July 20, 2023</b>
<b>August 17, 2023</b>	<b>September 21, 2023</b>

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The sixth order of business is consideration of **Resolution 2022-10**, resolution of the Board extending the terms of office of all current supervisors to coincide with the General Election pursuant to Section 190.006 of the Florida Statutes. The terms of office of all current supervisors were from 2021-2023, for seats 1, 2, and 5, and 2021-2025, for seats 3, and 4. This resolution extends those terms to 2021-2024, for seats 1, 2, and 5, and 2021-2026, for seats 3, and 4.

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The seventh order of business are staff reports by the District Attorney, District Engineer, and District Manager.

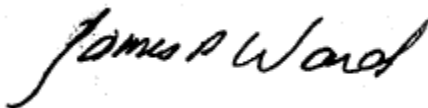
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The eighth order of business is the consideration of Supervisor’s Requests and Audience Comments.

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If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Sincerely yours,  
Palermo Community Development District



James P. Ward  
District Manager

**The News-Press**  
**media group**  
news-press.com A GANNETT COMPANY

THE PALERMO CDD  
2301 NE 37<sup>TH</sup> ST  
FORT LAUDERDALE, FL 33308-6242  
ATTN

STATE OF WISCONSIN COUNTY OF BROWN;

Before the undersigned authority personally appeared said legal clerk, who on oath says that he or she is a Legal Assistant of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of

PUBLIC NOTICE

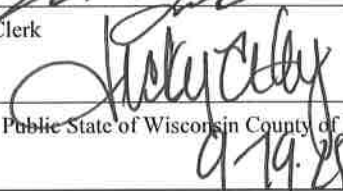
In the Twentieth Judicial Circuit Court was published in said newspaper in the issues of:

5/29/2022; 6/5/2022

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida, and that the said newspaper has heretofore been continuously published in said Lee County, Florida each day and has been entered as periodicals matter at the post office in Fort Myers, in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has never paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and Subscribed before me this 5th day of June, 2022

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary Public State of Wisconsin County of Brown

My commission expires

Publication Cost: \$1,046.00  
Ad No: GCI0890031  
Customer No: 486263  
PO#: PUBLIC NOTICE  
THIS IS NOT AN INVOICE

VICKY FELTY  
Notary Public  
State of Wisconsin

**PALERMO COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.**

The Board of Supervisors for the Palermo Community Development District will hold a public hearing and a regular meeting on **June 17, 2022, at 8:30 A.M.** at the offices of **Lennar Homes, 10481 Ben C. Pratt – Six Mile Cypress Parkway, Fort Myers, Florida 33966**. The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at [www.Palermocdd.org](http://www.Palermocdd.org).

The purpose of the public hearings is to receive public comment and objections on the Fiscal Year 2023 & Proposed Budget. The public hearing is being conducted pursuant to Chapter 190, Florida Statutes. At the conclusion of each of the public hearings, the Board will, by resolution, adopt the budget to fund the operation and maintenance budget as finally approved by the Board. A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A copy of the proposed budget and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, Ph: (954) 658-4900, during normal business hours and on the District's web site at least seven (7) days in advance of the meeting. In addition, you may obtain a copy of the proposed budget on the District's web site: [www.Palermocdd.org](http://www.Palermocdd.org), immediately.

The purpose of the public hearings is to receive public comment and objections on the Fiscal Year 2023 Proposed Budget. The public hearing is being conducted pursuant to Chapter 190, Florida Statutes. At the conclusion of each of the public hearings, the Board will, by resolution, adopt the budget to fund the operation and maintenance budget as finally approved by the Board. A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (954) 658-4900 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**Palermo Community Development District  
James P. Ward, District Manager**



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**MINUTES OF MEETING  
PALERMO  
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Palermo Community Development District was held on Friday, March 18, 2022, at 8:30 a.m., at the offices of Lennar Homes, LLC, 10481 Six Mile Cypress Parkway, Ft. Myers, Florida 33966.

**Present:**

Scott Edwards	Chairperson
Dalton Drake	Vice Chairperson
Barry Ernst	Assistant Secretary
Austin Borsos	Assistant Secretary

**Absent:**

Russell Smith	Assistant Secretary
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**Also present were:**

Greg Urbancic	District Attorney
Andrew Gill	

**Audience:**

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.**

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Andrew Gill called the meeting to order at approximately 8:41 a.m. He indicated all Members of the Board were present at roll call, with the exception of Supervisor Russell Smith, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**February 18, 2022 – Regular Meeting**

Mr. Gill asked if there were any additions, corrections, or deletions for the Minutes; hearing none he called for a motion.

**On MOTION made by Mr. Dalton Drake, seconded by Mr. Barry Ernst, and with all in favor, the February 18, 2022 – Regular Meeting Minutes were approved.**

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**THIRD ORDER OF BUSINESS****Consideration of Resolution 2022-7**

**Consideration of Resolution 2022-7, a resolution of the Board of Supervisors of Palermo Community Development District amending the date of the Public Hearing on the Fiscal Year 2023 Proposed Budget**

*Mr. Gill: Resolution 2022-7 amends the date of the public hearing for the Fiscal Year 2023 Proposed Budget due to a scheduling conflict, from April 15, 2022 to June 17, 2022. Otherwise, the Budget stays the same and there are no other changes. He asked if there were any questions; hearing none, he called for a motion.*

**On MOTION made by Mr. Scott Edwards, seconded by Mr. Dalton Drake, and with all in favor, Resolution 2022-7 was adopted, and the Chair was authorized to sign.**

**FOURTH ORDER OF BUSINESS****Staff Reports****I. District Attorney**

*Mr. Greg Urbancic: The Legislative Session is winding down and going through what was approved and not approved. We will give you a full update later. Some of the things we were tracking did not get approved and there is one advertising bill that did get through. If it gets signed it could affect some of the things that we do from an advertising perspective. We will let you know.*

**II. District Engineer****a) Stormwater Reporting Update**

*Mr. Gill: We are working through the stormwater reporting requirements. Those are due the end of June this year. We are working with the Engineers to prepare a writeup of the stormwater system and projections for the next 20 years in 5 year increments. Once that's done we will have that submitted to the County.*

**III. District Manager****a) Financial Statement for period ending February 28, 2022 (unaudited)**

No report.

**FIFTH ORDER OF BUSINESS****Supervisor's Requests and Audience Comments**

Mr. Gill asked if there were any Supervisor's requests; there were none. He asked if there were any audience comments from audience members present in person, or via audio/video; there were none.

**SIXTH ORDER OF BUSINESS****Adjournment**



95 Mr. Gill adjourned the meeting at approximately 8:45 a.m.

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**On MOTION made by Mr. Dalton Drake, seconded by Mr. Scott Edwards, and with all in favor, the Meeting was adjourned.**

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Palermo Community Development District

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James P. Ward, Secretary

\_\_\_\_\_  
Scott Edwards, Chairperson

DRAFT

## RESOLUTION 2022-8

### THE ANNUAL APPROPRIATION RESOLUTION OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023.

#### RECITALS

**WHEREAS**, the District Manager has, submitted to the Board of Supervisors (the "**Board**") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Palermo Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

**WHEREAS**, Resolution 2022-7 of the Board set June 17, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

##### **SECTION 1. BUDGET.**

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board pursuant to the adoption of this Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by

**RESOLUTION 2022-8**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE PALERMO  
COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”)  
RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING  
THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1,  
2022 AND ENDING SEPTEMBER 30, 2023.**

reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for Palermo Community Development District for the Fiscal Year Ending September 30, 2023,” as adopted by the Board of Supervisors on June 17, 2022.

**SECTION 2. APPROPRIATIONS.** There is hereby appropriated out of the revenues of the Palermo Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of **\$116,725.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

<b><u>TOTAL GENERAL FUND</u></b>	<b><u>\$ 116,725.00</u></b>
<b>TOTAL</b>	<b>\$ 116,725.00</b>

**SECTION 3. SUPPLEMENTAL APPROPRIATIONS.** Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

**RESOLUTION 2022-8**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE PALERMO  
COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT")  
RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING  
THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1,  
2022 AND ENDING SEPTEMBER 30, 2023.**

**SECTION 4. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 5. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements, or Actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Palermo Community Development District.

**PASSED AND ADOPTED** this 17th day of June 2022.

**ATTEST:**

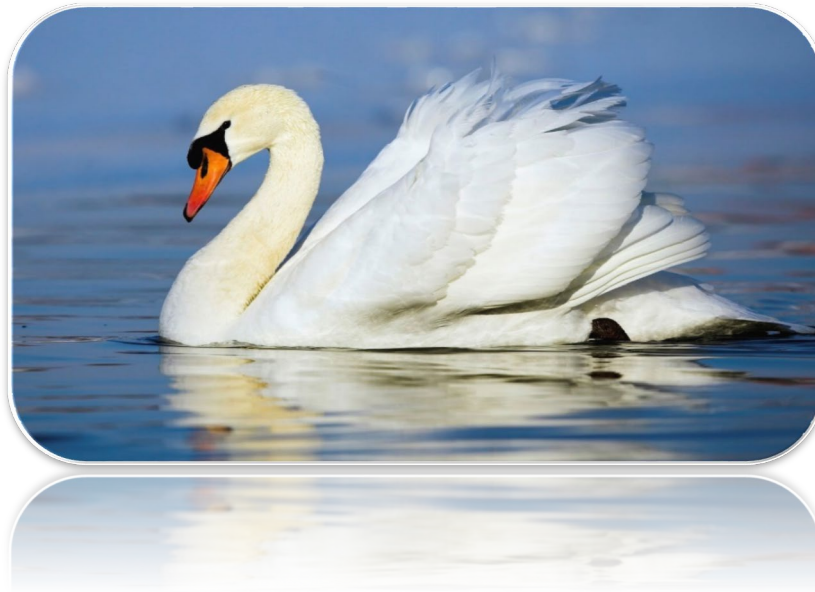
**PALERMO COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Russell Smith, Chairman

# PALERMO COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2023

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PREPARED BY:

JPWARD & ASSOCIATES, LLC. 2301 NORTHEAST 37 STREET, FORT LAUDERDALE, FL. 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

Palermo Community Development District

General Fund - Budget

Fiscal Year 2023

Description	Fiscal Year		Anticipated		Fiscal Year
	2022	Actual at	Year End	2023 Budget	
	Budget	11/30/2021	09/30/2022		
<b>Revenues and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	-
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	-
<b>Assessment Revenue</b>					
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ -	-
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	-
<b>Contributions - Private Sources</b>					
Lennar Homes	\$ 95,900	\$ 23,975	\$ 61,225	\$ 116,725	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 95,900</b>	<b>\$ 23,975</b>	<b>\$ 61,225</b>	<b>\$ 116,725</b>	
<b>Appropriations</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	-
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	-
<b>Executive</b>					
Professional - Management	\$ 40,000	\$ 6,667	\$ 40,000	\$ 41,000	
<b>Financial and Administrative</b>					
Audit Services	\$ -	\$ -	\$ -	\$ 5,300	
Accounting Services	\$ 16,000	\$ 3,200	\$ 8,000	\$ 16,000	
Assessment Roll Preparation	\$ 5,000	\$ -	\$ -	\$ 16,000	
Arbitrage Rebate Fees	\$ -	\$ -	\$ -	\$ 500	
<b>Other Contractual Services</b>					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ 5,000	\$ 268	\$ 1,500	\$ 2,000	
Trustee Services	\$ 7,500	\$ -	\$ -	\$ 7,500	
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ 5,000	
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	-
Bank Service Fees	\$ 400	\$ 48	\$ 350	\$ 350	
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	-
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	-
Postage, Freight & Messenger	\$ 50	\$ -	\$ -	\$ 200	
<b>Rentals and Leases</b>					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	-
Computer Services (Web Site)	\$ 1,200	\$ -	\$ 1,200	\$ 2,000	
<b>Insurance</b>	\$ 5,500	\$ 5,000	\$ 5,000	\$ 5,500	
<b>Subscriptions and Memberships</b>	\$ -	\$ 175	\$ 175	\$ 175	
<b>Printing and Binding</b>	\$ 250	\$ -	\$ -	\$ 200	
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	-

**Palermo Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2023**

Description	Fiscal Year		Anticipated	
	2022 Budget	Actual at 11/30/2021	Year End 09/30/2022	Fiscal Year 2023 Budget
<b>Legal Services</b>				
General Counsel	\$ 10,000	\$ -	\$ 5,000	\$ 10,000
Boundary Amendment	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ 5,000	\$ -	\$ -	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Reserves</b>				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -
<b>Total Appropriations</b>	<b>\$ 95,900</b>	<b>\$ 15,357</b>	<b>\$ 61,225</b>	<b>\$ 116,725</b>

**Palermo Community Development District  
General Fund - Budget  
Fiscal Year 2023**

**FY 2023**

**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
<b>Interest Income - General Account</b>	\$	-

**Appropriations**

**Legislative**

Board of Supervisor's Fees	\$	-
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The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.

**Executive**

Professional - Management	\$	41,000
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The District retains the services of a professional management company - **JPWard and Associates, LLC** - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to the District.

**Financial and Administrative**

Audit Services	\$	5,300
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.

Accounting Services	\$	16,000
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For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation	\$	16,000
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For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Lee County Property Appraiser.

Arbitrage Rebate Fees	\$	500
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For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

**Other Contractual Services**

Recording and Transcription	\$	-
Legal Advertising	\$	2,000
Trustee Services	\$	7,500

With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$	5,000
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With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Property Appraiser Fees	\$	-
Bank Service Fees	\$	350

**Travel and Per Diem**

	\$	-
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**Communications and Freight Services**

Telephone	\$	-
Postage, Freight & Messenger	\$	200

**Rentals and Leases**

Miscellaneous Equipment	\$	-
Computer Services (Web Site Maintenance)	\$	2,000



**Palermo Community Development District  
General Fund - Budget  
Fiscal Year 2023**

	<b>FY 2023</b>
<b>Insurance</b>	\$ 5,500
<b>Subscriptions and Memberships</b>	\$ 175
<b>Printing and Binding</b>	\$ 200
<b>Office Supplies</b>	\$ -
<b>Legal Services</b>	
General Counsel	\$ 10,000
The District's general council provides on-going legal representation relating to issues such as 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".	
<b>Other General Government Services</b>	
Engineering Services	\$ 5,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Contingencies	\$ -
<b>Reserves</b>	
Operational Reserve (Future Years)	\$ -
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.	
<b>Other Fees and Charges</b>	
Discounts and Tax Collector Fees	\$ -
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee	
<b>Total Appropriations:</b>	<b><u><u>\$ 116,725</u></u></b>

**RESOLUTION 2022-9**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

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

**WHEREAS**, in accordance with the provisions of Chapter 189.417(1), *Florida Statutes*, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

**WHEREAS**, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALERMO DEVELOPMENT DISTRICT:**

**SECTION 1. DESIGNATION OF DATES, TIME, AND LOCATION OF REGULAR MEETINGS.**

- a. **Date:** The third Thursday of each month during Fiscal Year 2023 which covers the period October 1, 2022, through September 30, 2023.
- b. **Time:** 9:00 A.M. (Eastern Standard Time).
- c. **Location:** The offices of Lennar Homes, 10481 Six Mile Cypress Parkway, Ft. Myers, Florida 33966.

***The Fiscal Year 2023 schedule is as follows:***

<b>October 20, 2022</b>	<b>November 17, 2022</b>
<b>December 15, 2022</b>	<b>January 19, 2023</b>
<b>February 16, 2023</b>	<b>March 16, 2023</b>
<b>April 20, 2023</b>	<b>May 18, 2023</b>
<b>June 15, 2023</b>	<b>July 20, 2023</b>
<b>August 17, 2023</b>	<b>September 21, 2023</b>

**SECTION 2. SUNSHINE LAW AND MEETING CANCELATIONS AND CONTINUATIONS.** The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

**RESOLUTION 2022-9**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 2. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

**SECTION 2. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Palermo Community Development District.

**PASSED AND ADOPTED** this 17th day of June 2022.

ATTEST:

**PALERMO COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Scott Edwards, Chairman

**RESOLUTION 2021-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006 OF THE FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, the Palermo Community Development District (the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, the current members of the Board of Supervisors (the "Board") were elected by the landowners within the District based on a one acre/one vote basis; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of the Board members to coincide with the general election in November; and

**WHEREAS**, the Board of Supervisors finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District.

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

**SECTION 1.** The following terms of office are hereby extended to coincide with the general election to be held in November 2024:

Seat #1 (currently held by Russel Smith);

Seat #2 (currently held by Austen Borsos); and

Seat #5 (currently held by Barry Ernst).

The following terms of office are hereby extended to coincide with the general election to be held in November of 2026:

Seat #3 (currently held by Dalton Drake); and

Seat #4 (currently held by Scott Edwards).

**RESOLUTION 2021-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006 OF THE FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 2.** If any provisions of this Resolution are held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 3.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**SECTION 4:** This Resolution shall become effective immediately upon passage.

**PASSED AND ADOPTED** this 17th day of June 2022.

**ATTEST:**

**PALERMO COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Scott Edwards, Chairman

# J.P. WARD AND ASSOCIATES, LLC.

2301 N.E. 37<sup>th</sup> ST  
FORT LAUDERDALE FL 33308

Lee County – Community Development Districts  
FLORIDA

04/15/2022

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2022
Miromar Lakes	1,296
Palermo	54
Esplanade Lake Club	372
Timber Creek Southwest	326

Tammy Lipa – Voice: 239-533-6329

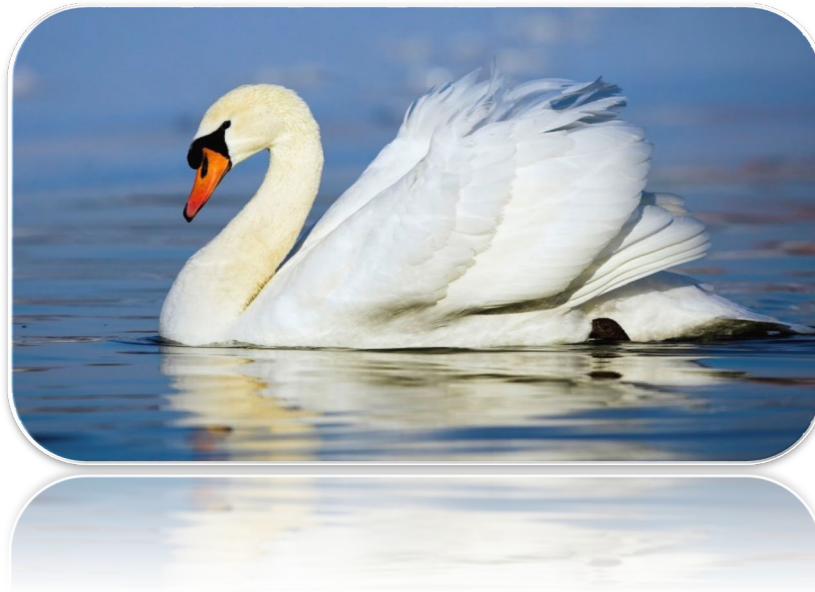
Email: [tlipa@lee.vote](mailto:tlipa@lee.vote)

Send to: James P. Ward [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com) Phone: 954-658-4900

Cc: Cori Dissinger [coridissinger@jpwardassociates.com](mailto:coridissinger@jpwardassociates.com) Phone: 407-913-3545

# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - MARCH 2022**

FISCAL YEAR 2022

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Palermo Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308



**Palermo Community Development District  
Balance Sheet  
for the Period Ending March 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 28,764	\$ -	\$ -	\$ 28,764
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<u>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending March 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	12,613	-	-	12,613
<b>Total Fund Equity and Other Credits</b>	<u>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 28,764</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,764</u>

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2022**

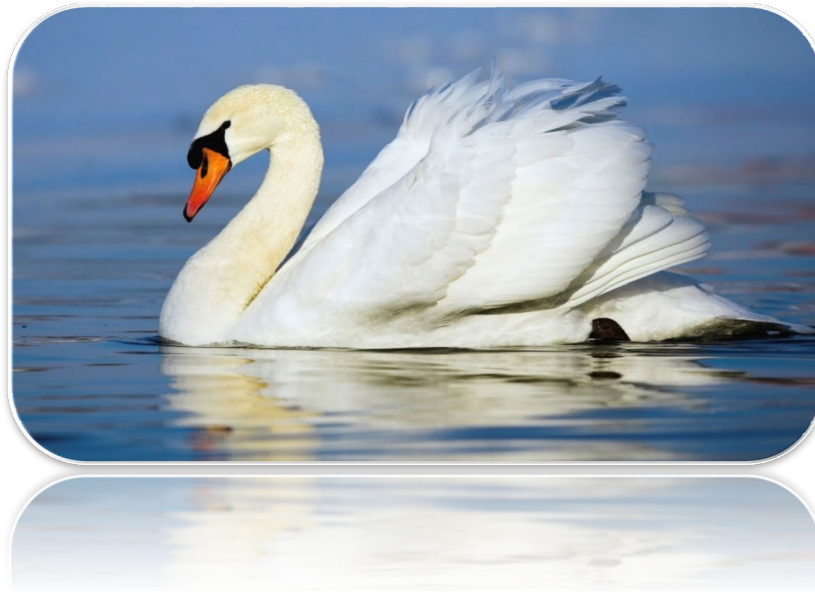
Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>									
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	-	23,975	47,950	95,900	50%
<b>Total Revenue and Other Sources:</b>	<b>\$ 23,975</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,975</b>	<b>\$ 47,950</b>	<b>\$ 95,900</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>									
<b>Legislative</b>									
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	N/A
<b>Financial and Administrative</b>									
Audit Services	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	8,000	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>									
Legal Advertising	268	-	480	-	-	-	748	5,000	N/A
Trustee Services	-	-	-	-	-	-	-	7,500	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	24	24	22	23	23	20	136	400	N/A
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through March 31, 2022**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>									
Postage, Freight & Messenger	-	-	-	-	-	-	-	50	N/A
<b>Rentals and Leases</b>									
Miscellaneous Equipment	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	-	1,200	N/A
<b>Insurance</b>	5,000	-	-	-	-	-	5,000	5,500	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	250	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	175	-	N/A
<b>Legal Services</b>									
Legal - General Counsel	-	-	1,278	-	-	-	1,278	10,000	N/A
<b>Other General Government Services</b>									
Engineering Services	-	-	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-
<b>Sub-Total:</b>	<b>12,000</b>	<b>3,357</b>	<b>5,914</b>	<b>4,690</b>	<b>4,690</b>	<b>4,686</b>	<b>35,337</b>	<b>95,900</b>	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,000</b>	<b>\$ 3,357</b>	<b>\$ 5,914</b>	<b>\$ 4,690</b>	<b>\$ 4,690</b>	<b>\$ 4,686</b>	<b>\$ 35,337</b>	<b>\$ 95,900</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	12,613	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	16,151	-	
<b>Fund Balance - Ending</b>	<b>\$ 28,126</b>	<b>\$ 24,769</b>	<b>\$ 18,855</b>	<b>\$ 14,165</b>	<b>\$ 9,475</b>	<b>\$ 28,764</b>	<b>28,764</b>	<b>\$ -</b>	

# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - APRIL 2022**

FISCAL YEAR 2022

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Palermo Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Palermo Community Development District  
Balance Sheet  
for the Period Ending April 30, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 47,878	\$ -	\$ -	\$ 47,878
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending April 30, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	31,728	-	-	31,728
<b>Total Fund Equity and Other Credits</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 47,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,878</u>



**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

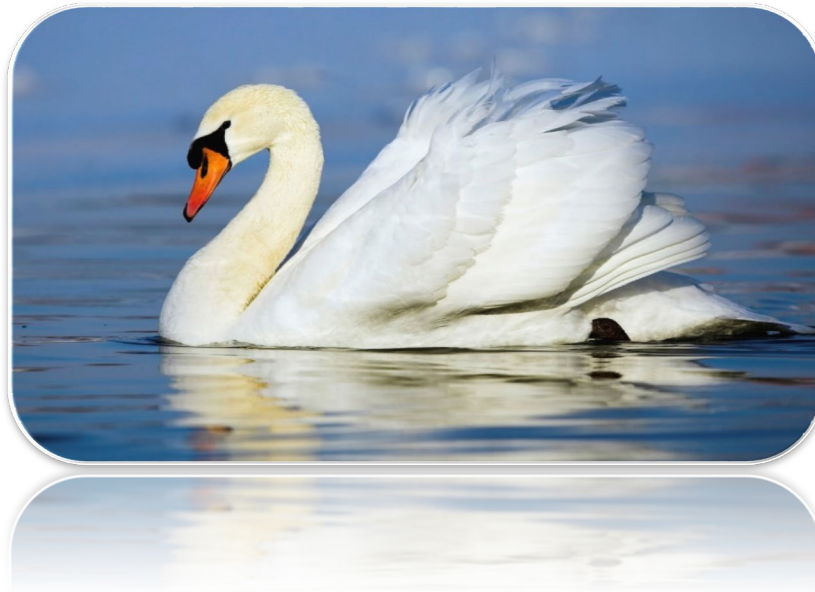
Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>										
Interest - General Checking	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	-	23,975	23,975	71,925	95,900	75%
<b>Total Revenue and Other Sources:</b>	<b>\$ 23,975</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,975</b>	<b>\$ 23,975</b>	<b>\$ 71,925</b>	<b>\$ 95,900</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>										
<b>Legislative</b>										
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	N/A
<b>Financial and Administrative</b>										
Audit Services	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	1,333	9,333	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>										
Legal Advertising	268	-	480	-	-	-	-	748	5,000	N/A
Trustee Services	-	-	-	-	-	-	-	-	7,500	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	24	24	22	23	23	20	19	155	400	N/A
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>										

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	50	N/A
<b>Rentals and Leases</b>										
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	-	-	-	1,200	N/A
<b>Insurance</b>	5,000	-	-	-	-	-	-	5,000	5,500	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	250	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	175	-	N/A
<b>Legal Services</b>										
Legal - General Counsel	-	-	1,278	-	-	-	175	1,453	10,000	N/A
<b>Other General Government Services</b>										
Engineering Services	-	-	-	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	
<b>Sub-Total:</b>	<b>12,000</b>	<b>3,357</b>	<b>5,914</b>	<b>4,690</b>	<b>4,690</b>	<b>4,686</b>	<b>4,860</b>	<b>40,197</b>	<b>95,900</b>	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,000</b>	<b>\$ 3,357</b>	<b>\$ 5,914</b>	<b>\$ 4,690</b>	<b>\$ 4,690</b>	<b>\$ 4,686</b>	<b>\$ 4,860</b>	<b>\$ 40,197</b>	<b>\$ 95,900</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	19,115	31,728	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	28,764	16,151	-	
<b>Fund Balance - Ending</b>	<b>\$ 28,126</b>	<b>\$ 24,769</b>	<b>\$ 18,855</b>	<b>\$ 14,165</b>	<b>\$ 9,475</b>	<b>\$ 28,764</b>	<b>\$ 47,878</b>	<b>47,878</b>	<b>\$ -</b>	

# **PALERMO COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - MAY 2022**

FISCAL YEAR 2022

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Palermo Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Palermo Community Development District  
Balance Sheet  
for the Period Ending May 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 43,194	\$ -	\$ -	\$ 43,194
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<b>\$ 43,194</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,194</b>

**Palermo Community Development District  
Balance Sheet  
for the Period Ending May 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	16,151	-	-	16,151
Results from Current Operations	27,043	-	-	27,043
<b>Total Fund Equity and Other Credits</b>	<u>\$ 43,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,194</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 43,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,194</u>

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>											
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	23,975	-	-	-	-	23,975	23,975	-	71,925	95,900	75%
<b>Total Revenue and Other Sources:</b>	<b>\$ 23,975</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,975</b>	<b>\$ 23,975</b>	<b>\$ -</b>	<b>\$ 71,925</b>	<b>\$ 95,900</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>											
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	26,667	40,000	N/A
<b>Financial and Administrative</b>											
Audit Services	-	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	3,200	-	800	1,333	1,333	1,333	1,333	1,333	10,667	16,000	N/A
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	5,000	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>											
Legal Advertising	268	-	480	-	-	-	-	-	748	5,000	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	7,500	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	24	24	22	23	23	20	19	18	173	400	N/A
<b>Travel and Per Diem</b>											
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	50	N/A
<b>Rentals and Leases</b>											
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	-	N/A

**Palermo Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Website Services	-	-	-	-	-	-	-	-	-	1,200	N/A
<b>Insurance</b>	5,000	-	-	-	-	-	-	-	5,000	5,500	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	-	250	N/A
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	-	175	-	N/A
<b>Legal Services</b>											
Legal - General Counsel	-	-	1,278	-	-	-	175	-	1,453	10,000	N/A
<b>Other General Government Services</b>											
Engineering Services	-	-	-	-	-	-	-	-	-	5,000	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	
<b>Sub-Total:</b>	<b>12,000</b>	<b>3,357</b>	<b>5,914</b>	<b>4,690</b>	<b>4,690</b>	<b>4,686</b>	<b>4,860</b>	<b>4,685</b>	<b>44,882</b>	<b>95,900</b>	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,000</b>	<b>\$ 3,357</b>	<b>\$ 5,914</b>	<b>\$ 4,690</b>	<b>\$ 4,690</b>	<b>\$ 4,686</b>	<b>\$ 4,860</b>	<b>\$ 4,685</b>	<b>\$ 44,882</b>	<b>\$ 95,900</b>	N/A
Net Increase/ (Decrease) in Fund Balance	11,975	(3,357)	(5,914)	(4,690)	(4,690)	19,289	19,115	(4,685)	27,043	-	
Fund Balance - Beginning	16,151	28,126	24,769	18,855	14,165	9,475	28,764	47,878	16,151	-	
<b>Fund Balance - Ending</b>	<b>\$ 28,126</b>	<b>\$ 24,769</b>	<b>\$ 18,855</b>	<b>\$ 14,165</b>	<b>\$ 9,475</b>	<b>\$ 28,764</b>	<b>\$ 47,878</b>	<b>\$ 43,194</b>	<b>43,194</b>	<b>\$ -</b>	