

PALERMO COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

JUNE 20, 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

PALERMO COMMUNITY DEVELOPMENT DISTRICT

June 13, 2024

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 **Thursday, June 20, 2024, at 9:00 A.M.** at the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966.**

The following Webex link and telephone number are provided to join/watch the meeting:

<https://districts.webex.com/districts/j.php?MTID=mb5f92b285d0684e30c4ed1bff59a1e46>

Access Code: **2344 901 9833** Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2344 901 9833**, password **Jpward (579274)** to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Notice of Advertisement of Public Hearings.
3. Consideration of Minutes:
 - I. March 21, 2024 Regular Meeting.
4. **PUBLIC HEARINGS.**
 - a. **FISCAL YEAR 2025 BUDGET.**
 - I. Public Comment and Testimony.
 - II. Board Comment.
 - III. Consideration of **Resolution 2024-3**, a Resolution of the Board of Supervisors of the Palermo Community Development District adopting the annual appropriation and Budget for Fiscal Year 2025.
 - b. **FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL.**
 - I. Public Comment and Testimony.
 - II. Board Comment.

- III. Consideration of **Resolution 2024-4**, a Resolution of the Board of Supervisors of the Palermo Community Development District adopting imposing special assessments, adopting an assessment roll.
5. Consideration of **Resolution 2024-5**, a Resolution of the Board of Supervisors of the Palermo Community Development District adopting designating dates, time, and location for regular meeting of the Board of Supervisor's for Fiscal Year 2025.
6. Consideration of **Resolution 2024-6**, a Resolution of the Board of Supervisors of the Palermo Community Development District designating **Thursday, November 21, 2024, at 9:00 A.M.** at the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966** for a Landowners' Meeting and Election; Providing for publication; establishing forms for the Landowner Election; and providing for severability and an effective date.
7. Consideration of **Resolution 2024-7**, a Resolution of the Board of Supervisors of the Palermo Community Development District Approving the assignment of the Engineering Services Agreement from Banks Engineering to Atwell, LLC; Authorizing the Chairperson to execute the Assignment; Providing general authorization; and addressing conflicts, severability, and an effective date.
8. Consideration of **Resolution 2024-8**, a Resolution of the Board of Supervisors of the Palermo Community Development District, granting the Chairman or the Vice Chairman (in the Chairman's absence) the authority to execute that certain Plat of Crane Landing Phase IV; approving the scope and terms of such authorization; providing for severability; providing for conflicts; and providing an effective date.
9. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Manager.
 - a) Supervisor of Elections Report on Qualified Electors dated April 15, 2024
 - b) Florida Law changes to Form 1 Filings.
 - c) **Important Board Meeting Dates for Balance of Fiscal Year 2024.**
 1. June 20, 2024 - Public Hearings: Approval of Proposed Fiscal Year 2025 Budget.
 2. November 21, 2024 - Landowners Election (Seats 1, 2 & 5).
 - d) Financial Statement for period ending March 31, 2024 (unaudited).
 - e) Financial Statement for period ending April 30, 2024 (unaudited).
 - f) Financial Statement for period ending May 31, 2024 (unaudited).
10. Public Comments: - Public comment period is for items NOT listed on the agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.
11. Supervisors Requests.
12. Adjournment.

Staff Review

The first order of business is Call to Order and Roll Call.

The second order of business is the notice of Advertisement of the Public Hearings and Regular Meetings.

The third order of business is the consideration of the Minutes from the Palermo Board of Supervisors Regular Meeting held on consideration of the minutes from the March 21, 2024 Regular Meeting.

The fourth order of business deals with two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2025 Budget, Assessments.

The first Public Hearing deals with the adoption of the Fiscal Year 2025 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2023 Bonds. At the conclusion of the hearing, will be consideration of **Resolution 2024-3**, which adopts the Fiscal Year 2025 Budget.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2025 Budget. **Resolution 2024-4** does essentially three (3) things: First, it imposes the special assessments for the general fund; and second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Lee County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of Resolution 2024-4.

The fifth order of business is the consideration of **Resolution 2024-5**, a resolution of the Board of Supervisors adopting setting the proposed meeting schedule for Fiscal Year 2025. As you may re-call, 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 at **9:00 A.M.**, at the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966**.

The proposed Fiscal Year 2025 Meeting Schedule is as follows:

October 17, 2024	November 21, 2024 – landowners' election
December 19, 2024	January 16, 2025
February 20, 2025	March 20, 2025
April 17, 2025	May 15, 2025
June 19, 2025	July 17, 2025
August 21, 2025	September 18, 2025

The sixth order of business is the consideration of **Resolution 2024-6**, a Resolution of the Board of Supervisors of the Palermo Community Development District designating **Thursday, November 21, 2024, at 9:00 A.M.** at the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966** for a Landowners' Meeting and Election; Providing for publication; establishing forms for the Landowner Election; and providing for severability and an effective date.

The seventh order of business is the consideration of **Resolution 2024-7**, a Resolution of the Board of Supervisors of the Palermo Community Development District approving the Assignment of the Engineering Services Agreement from Banks Engineering to Atwell, LLC; Authorizing the Chairperson to execute the Assignment; Providing general authorization; and addressing conflicts, severability, and an effective date.

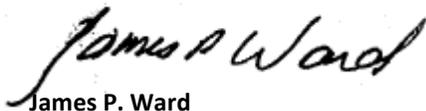
The eighth order of business is the consideration of **Resolution 2024-8**, a Resolution of the Board of Supervisors of the Palermo Community Development District, granting the Chairman or the Vice Chairman (in the Chairman's absence) the authority to execute that certain Plat of Crane Landing Phase IV; approving the scope and terms of such authorization; providing for severability; providing for conflicts; and providing an effective date.

The ninth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on the remainder of the Fiscal Year 2024 meeting schedule; and (ii) Financial Statements (unaudited) for the periods ending March 31, 2024, April 30, 2024, and May 31, 2024.

The remainder of the agenda is standard in nature, and in the meantime, if you have any questions and/or comments before the meeting, please do not hesitate to contact me directly by phoning (954) 658-4900.

Sincerely yours,

Palermo Community Development District



James P. Ward
District Manager

The Fiscal Year 2024 Meeting Schedule is as follows:

February 15, 2024	March 21, 2024
April 18, 2024	May 16, 2024
June 20, 2024	July 18, 2024
August 15, 2024	September 19, 2024

PALERMO COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025 BUDGETS; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION AND LEVY OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; ADOPTION OF AN ASSESSMENT ROLL; USE OF THE UNIFORM METHOD OF COLLECTION; AND THE LEVY, COLLECTION AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors for Palermo Community Development District will hold two public hearings and a regular meeting on **June 20, 2024 at 9:00 a.m.** at the offices of **Lennar Homes 10461 Six Mile Cypress Highway, 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.

The purpose of the first public hearing is to receive public comment and objections on the Fiscal Year 2025 (October 1, 2024 through September 30, 2025) Proposed Budgets. The first public hearing is being conducted pursuant to Chapter 190, Florida Statutes. The purpose of the second public hearing is to consider the imposition of special assessments to fund the District's proposed operation and maintenance budget for Fiscal Year 2025 upon the lands located within the District, a depiction of which lands is shown below, and to consider the adoption of an assessment roll, provide for the use of the uniform collection, and provide for the levy, collection and enforcement of the special assessments. The second public hearing is being conducted pursuant to Florida law including Chapters 190 and 197, Florida Statutes. At the conclusion of the public hearings, the Board will, by resolution, adopt the budgets and levy assessments 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 copy of the proposed budgets, preliminary assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, Phone: (954) 658-4900, during normal business hours or on the District's web site www.Palermocdd.org at least seven (7) days in advance of the meeting.

The special assessments are annually recurring assessments and are in addition to previously levied capital debt assessments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2025. Amounts are preliminary and subject to change at the hearing and in any future year. The amounts are subject to early payment discount as afforded by the uniform collection law. Note that the operations and maintenance assessments stated below do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2025.

Proposed Schedule of Assessments

Product Type	FY 2025 Rate
All Units	\$189.02

Except as otherwise determined by the District, the Tax Collector will collect the assessments annually pursuant to the uniform method. The District may choose to collect the assessments for developer owned land not pursuant to the uniform method and use other methods permitted by law.

Failure to pay the assessments collected by the Tax Collector using the uniform method will cause a tax certificate to be issued against the property which may result in a tax deed and loss of title. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

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 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

Publish Dated: 06/02/2024 & 06/09/2024

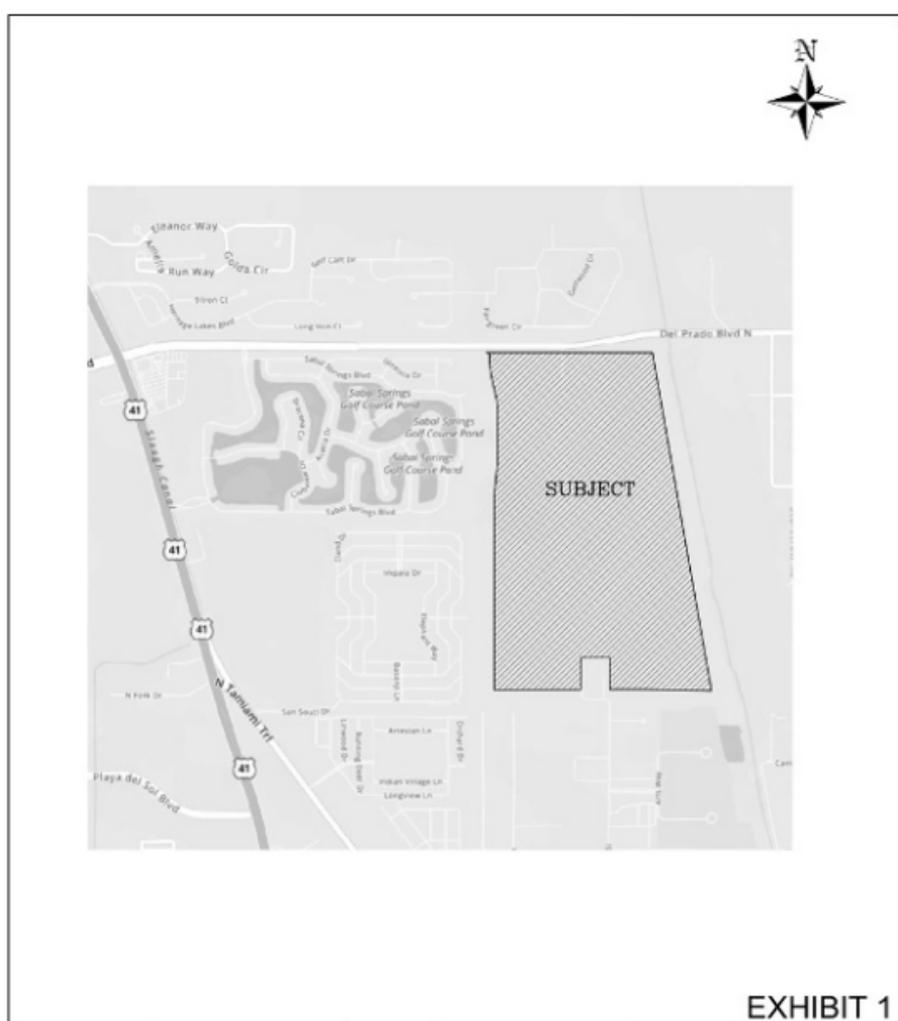


EXHIBIT 1

BANKS ENGINEERING <small>Professional Engineers, Planners, & Land Surveyors 1301 W. W. W. F. ROAD, SUITE 1000 FORT MYERS, FL 33901 PHONE: (239) 438-1000 FAX: (239) 438-0200 HONORARIUM LOCATED AT 1000 COUNTY ROAD 2202 # 15 1000 WWW.BANKSENG.COM</small>	LOCATION MAP PALERMO COMMUNITY DEVELOPMENT DISTRICT CRANE LANDING							
	DATE	PROJECT	DRAWING	SHEET	SHEETS	DATE	SCALE	SHEET
	6-1-2024	1962	LOCATION	MS	MS	DRU	N.T.S.	1

NP-39087793

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**MINUTES OF MEETING
PALERMO
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Palermo Community Development District was
11 held on Thursday, March 21, 2024 at 9:00 A.M. at the offices of Lennar Homes, LLC, 10461 Six Mile
12 Cypress Parkway, Fort Myers, Florida 33966.

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Present:

18 Scott Edwards	Chairperson
19 Dalton Drake	Vice Chairperson
20 Barry Ernst	Assistant Secretary
21 Ashley Kingston	Assistant Secretary

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23
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Absent:

25 Zane Zeidan	Assistant Secretary
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29

Also present were:

30 James P. Ward	District Manager
31 Greg Urbancic	District Attorney
32 Ben Steets	Grau and Associates

33
34

Audience:

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

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39
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41

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

42
43

FIRST ORDER OF BUSINESS

Call to Order

44 Mr. James Ward called the meeting to order at approximately 9:00 a.m. He conducted roll call; all
45 Members of the Board were present, with the exception of Supervisor Zeidan, constituting a quorum.

46
47

SECOND ORDER OF BUSINESS

Consideration of Minutes

July 21, 2023 – Public Hearing and Regular Meeting Minutes

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes; there were none.

On MOTION made by Barry Ernst, seconded by Ashley Kingston, and with all in favor, the July 21, 2023, Public Hearing and Regular Meeting Minutes were approved.

48 THIRD ORDER OF BUSINESS Consideration of Audited Financial Statements

49

50 Consideration of the acceptance of the Audited Financial Statements for the Fiscal Year ended
51 September 30, 2023

52

53 Mr. Ward introduced Ben Steets with Grau and Associates.

54

55 Mr. Ben Steets with Grau and Associates indicated this audit was performed in accordance with the
56 standards set by the Florida Auditor General and the generally accepted auditing standards. He
57 declared the auditor's opinion was clean, which meant Grau and Associates believed the financial
58 statements were fairly presented in accordance with generally accepted accounting principles (GAP). He
59 stated there were no instances of noncompliance with Florida Statutes and there were no findings. He
60 concluded the District was in compliance, Grau issued a clean opinion, and there were no findings.

61

62

63 **On MOTION made Scott Edwards, seconded by Ashley Kingston, and**
64 **with all in favor, the Audited Financial Statements for the Fiscal Year**
65 **ended September 30, 2023 were accepted**

66

67 FOURTH ORDER OF BUSINESS Consideration of Resolution 2024-1

68

69 Consideration of Resolution 2024-1, a Resolution of the Board of Supervisors of Palermo Community
70 Development District approving a proposed Fiscal Year 2025 Budget and setting the Public Hearing to
71 be held on Thursday, June 20, 2024, at 9:00 A.M. at the offices of Lennar Homes LLC, 10461 Six Mile
72 Cypress Parkway, Fort Myers, Florida 33966

73

74 Mr. Ward explained approval of the Budget today did not bind the Board to any of the costs or
75 assessment rates contemplated, it merely set the cap rates. He stated the assessment rate for fiscal
76 year 2025 was the same as fiscal year 2024, \$189.02 per year. He asked if there were any questions;
77 hearing none, he called for a motion.

78

79 **On MOTION made Scott Edwards, seconded by Ashley Kingston, and**
80 **with all in favor, Resolution 2024-1 was adopted, and the Chair was**
81 **authorized to sign.**

82

83 Mr. Ward explained this Resolution set the Public Hearing date for Thursday June 20, 2024 at 9:00 a.m.
84 and this could not be changed. He asked the Board to please mark this date on the calendar and plan to
85 be present.

86

87 FIFTH ORDER OF BUSINESS Consideration of Resolution 2024-2

88

89 Consideration of Resolution 2024-2, a Resolution of the Board of Supervisors Reaffirming, Restating
90 and Re-Establishing the District's adoption of an Electronic Records Policy and a Policy on the use of
91 Electronic Signatures; addressing severability, conflicts and an effective date

92

93 Mr. Ward stated Resolution 2024-2 updated the District's electronic records policy to bring it into
 94 alignment with some minor changes to State Statute. He asked if there were any questions; hearing
 95 none, he called for a motion.
 96

97 **On MOTION made Barry Ernst, seconded by Ashley Kingston, and with**
 98 **all in favor, Resolution 2024-2 was adopted, and the Chair was**
 99 **authorized to sign.**

100

101 **SIXTH ORDER OF BUSINESS**101 **Staff Reports**

102

103 **I. District Attorney**

104

105 **a) New performance reporting requirements for CDDs**

106

107 Mr. Greg Urbancic reminded the Board to complete the 4 ours of ethics training this year. He
 108 noted there were a lot of options for completing the training, but Mr. Ward and he had a memo to
 109 send to the Board which included links to free options for the training. He reported a new bill
 110 passed regarding performance reporting requirements for CDDs and was awaiting action from the
 111 Governor; however, he felt the Governor would sign the bill. He explained the CDD would be
 112 required to create performance measures by October 1st, and every year annually the CDD would
 113 be required to publish an annual report regarding how the CDD performed with respect to the
 114 performance measures. He stated he would keep the CDD Board updated regarding this bill.
 115

116

116 Mr. Scott Edwards asked what exactly would be measured.

117

118 *Mr. Urbancic: It says any program and activity undertaken by the District. If we do stormwater,*
 119 *we have to have goals and objectives for stormwater. I know it sounds kind of silly, but I guess*
 120 *that's what we have to do. There isn't a whole lot of context. It's a very short paragraph they*
 121 *added to the Special District section, so we will have to come up with something in that regard.*
 122

123

123 **II. District Engineer**

124 No report.

125

126 **III. District Manager**

127

127 **a) Florida Law changes to Form 1 Filings**

128

128 **b) Important Board Meeting Dates for Balance of Fiscal Year 2024**

129

129 **1. June 20, 2024 - Public Hearings: Proposed Fiscal Year 2025 Budget**

130

130 **2. November 21, 2024 - Landowners Election (Seats 1, 2 & 5)**

131

131 **c) Financial Statement for period ending December 31, 2023 (unaudited)**

132

132 **d) Financial Statement for period ending January 31, 2024 (unaudited)**

133

133 **e) Financial Statement for period ending February 29, 2024 (unaudited)**

134

135 *Mr. Ward: There is a memo in your Board Packet. We will send you the memo separately that has*
 136 *the links for ethics training in it. There are three ethics courses you have to take this year, one is*
 137 *ethics, one is the sunshine law, and one is public records. The links we will send you, you can do*
 138 *the courses for free. One is a YouTube video, the other two are power point presentations. The*
 139 *ethics training is required to be finished by December 31 this year. It will go on your Form 1 that*

140 *you file by July of 2025, but you have to complete it this year to be able to check the box on the*
 141 *Form 1 for next year when you file. I would strongly suggest you just do it and get it out of the*
 142 *way. In addition to that, the State did change the way in which you file your Form 1 this year. You*
 143 *must file them electronically with the Ethics Commission. We will also send you the link to their*
 144 *website. You will have to create a username and password. I understand it is relatively simple to*
 145 *do. The Form 1 that you fill out this year is for 2023. So, there is no ethics training required this*
 146 *year. You do not need to check the box. You just fill it out, sign it, and off you go. Then next year*
 147 *you will check the box. We will send you instructions. Greg will send you instructions. We will*
 148 *make sure we do it a couple times before the dates are over, but please make sure you do it. The*
 149 *one change in the law in addition to what Greg mentioned is the \$25 dollar per day fine for late*
 150 *filing which previously was somewhat discretionary by the Supervisor of Elections, but with the*
 151 *new law, if you don't file, you will automatically get fined by the system and you will get notice,*
 152 *and the fines will continue to accrue every day, until it hits \$1,500 dollars, or until you file the Form*
 153 *1. So, if you don't file on time, there is nothing we can do, so please make sure you do it going*
 154 *forward.*

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

157
 158 Mr. Ward asked if there were any Supervisor's requests; there were none. He asked if there were any
 159 audience comments from audience members present in person, or via audio/video; there were none.

EIGHTH ORDER OF BUSINESS**Public Comments**

162
 163 **Public Comments: - Public comment period is for items NOT listed on the Agenda, and comments are**
 164 **limited to three (3) minutes per person and assignment of speaking time is not permitted; however,**
 165 **the Presiding Officer may extend or reduce the time for the public comment period consistent with**
 166 **Section 286.0114, Florida Statutes**

167
 168 Mr. Ward noted there were no audience members present.

NINTH ORDER OF BUSINESS**Adjournment**

170
 171
 172 Mr. Ward adjourned the meeting at approximately 9:13 a.m.

173
 174 **On MOTION made by Scott Edwards, seconded by Barry Ernst, and**
 175 **with all in favor, the Meeting was adjourned.**

176
 177 Palermo Community Development District

178
 179
 180
 181
 182 _____
 183 James P. Ward, Secretary

Scott Edwards, Chairperson

RESOLUTION 2024-3

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, 2024, AND ENDING SEPTEMBER 30, 2025.

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 2024-1 of the Board set June 18, 2024, 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 reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised

RESOLUTION 2024-3

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, 2024 AND ENDING SEPTEMBER 30, 2025.

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, 2025,” as adopted by the Board of Supervisors on June 20, 2024.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the Palermo Community Development District, for the fiscal year beginning October 1, 2024 and ending September 30, 2025, the sum of **\$1,015,774.00** 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:

TOTAL GENERAL FUND	\$ 185,538.00
<u>DEBT SERVICE FUND 2023</u>	<u>\$ 830,236.00</u>
TOTAL	\$ 1,015,774.00

SECTION 3. SUPPLEMENTAL APPROPRIATIONS. Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 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 2024-3

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, 2024 AND ENDING SEPTEMBER 30, 2025.

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 by the Board of Supervisors of the Palermo Community Development District this 20th day of June 2024.

ATTEST:

PALERMO COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Scott Edwards, Chairman

Exhibit A: Proposed Budget Fiscal Year 2025

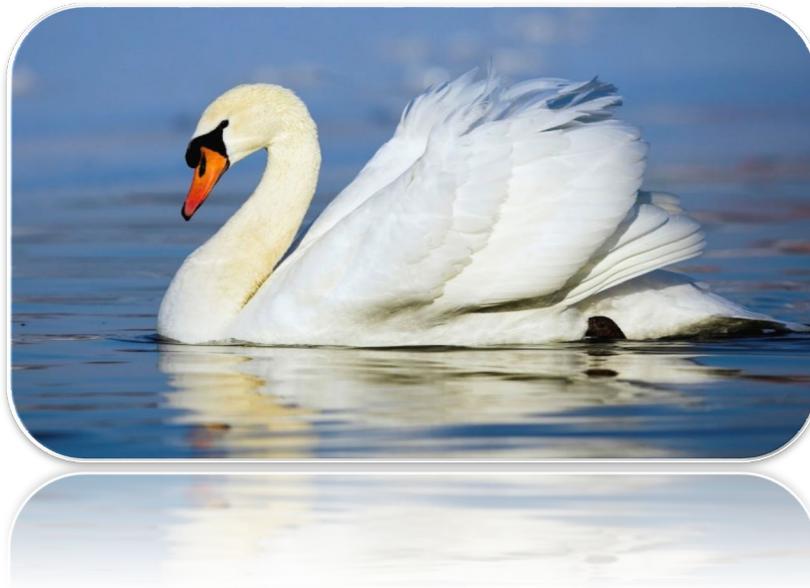
RESOLUTION 2023-8

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, 2024 AND ENDING SEPTEMBER 30, 2025.

Exhibit "A"

Proposed Budget Fiscal Year 2025

PALERMO COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget	Description
Revenues and Other Sources					
Carryforward	\$ (46,385)	\$ -	\$ (46,385)	\$ (46,384)	Negative Nbr. adds Funds for 1st Three (3) Months Operations
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	
Assessment Revenue					
Assessments - On-Roll	\$ 231,923	\$ -	\$ 231,923	\$ 231,922	Assessments on Tax Bills
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	Direct Billing to Developer Only
Contributions - Private Sources					
Lennar Homes	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 185,538	\$ -	\$ 185,538	\$ 185,538	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	- Statutory Required Fees (Waived by Board)
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	- FICA (if applicable)
Executive					
Professional - Management	\$ 42,000	\$ 17,500	\$ 42,000	\$ 43,000	District Manager
Financial and Administrative					
Audit Services	\$ 5,300	\$ 5,400	\$ 5,400	\$ 5,500	Statutory required audit yearly
Accounting Services	\$ 17,000	\$ 7,083	\$ 17,000	\$ 18,000	Accounting (all funds)
Assessment Roll Preparation	\$ 17,000	\$ 7,083	\$ 17,000	\$ 18,000	Tax Rolls preparation, yearly work with Appraiser & Tax Collector
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	- Transcription of Board Meeting
Legal Advertising	\$ 1,750	\$ -	\$ 1,800	\$ 1,800	Statutory Required Legal Advertising
Trustee Services	\$ 4,300	\$ -	\$ 4,300	\$ 4,300	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ 2,083	\$ 5,000	\$ 5,000	Required SEC Reporting Bonds
Property Appraiser Fees	\$ 1,841	\$ 714	\$ 714	\$ 1,000	Fees to place assessment on tax bills
Bank Service Fees	\$ 300	\$ 72	\$ 250	\$ 300	Bank Fees - Governmental Bank Account
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	- N/A

Palermo Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget	Description
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 50	\$ 13	\$ 50	\$ 200	Agenda Mailings and other misc mail
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,500	\$ -	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web site
Insurance	\$ 5,600	\$ 5,590	\$ 5,590	\$ 6,290	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 50	\$ -	\$ 50	\$ 50	Agenda books and copies
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Legal Services					
General Counsel	\$ 7,500	\$ 411	\$ 7,500	\$ 7,500	District Attorney
Boundary Amendment	\$ -	\$ -	\$ -	\$ -	
Other General Government Services					
Engineering Services	\$ 6,000	\$ -	\$ -	\$ 6,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Reserves and Contingencies					
Reserve for Natural Disaster Cleanup & Restoration	\$ 50,000	\$ -	\$ -	\$ 50,000	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures.
Contingencies	\$ 10,000	\$ -	\$ -	\$ 7,050	
Other Fees and Charges					
Discounts and Tax Collector Fee	\$ 9,673	\$ -	\$ 9,673	\$ 9,673	Discount permitted when paying taxes early and Tax Collector Fee
Total Appropriations	\$ 185,538	\$ 46,125	\$ 118,202	\$ 185,538	
Fund Balances:					
Change from Current Year Operations	\$ (0)	\$ (46,125)	\$ 67,336	\$ 46,384	Cash Over (short) at Fiscal Year End
Fund Balance - Beginning					
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ 110,883	Long Term Capital Planning - Balance of Funds

**Palermo Community Development District
General Fund - Budget
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget	Description
1st Three (3) Months of Operations	\$ -			\$ 46,384	Required to meet Cash Needs until Assessment Rec'd.
Total Fund Balance	<u>\$ 43,547</u>		<u>\$ 110,883</u>	<u>\$ 157,268</u>	
Assessment Rate	\$ 189.02			\$ 189.02	Year over Year Assessment Rate
Total Number of Units	1227			1227	Total Anticipated Units
Cap Rate	\$ 226.82			\$ 226.82	Adopted Cap Rate

Palermo Community Development District
Debt Service Fund - Series 2023 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 6,722	\$ 16,800	\$ 15,000
Revenue Account	\$ -	\$ 903	\$ 2,250	\$ 2,000
Interest Account	\$ -	\$ 31	\$ 75	\$ 65
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 815,596	\$ 353,237	\$ 815,596	\$ 813,171
Special Assessment - Off-Roll				
Principal Due - 12/15/2025	\$ 185,000	\$ 185,000	\$ 185,000	\$ -
Interest Due - 12/15/2025	\$ 285,900	\$ 285,900	\$ 285,900	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit	\$ -	\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,286,496	\$ 831,793	\$ 1,305,621	\$ 830,236
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 180,000	\$ -	\$ 180,000	\$ 185,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 579,225	\$ 289,613	\$ 579,225	\$ 571,800
Other Fees and Charges				
Discounts for Early Payment	\$ 56,371	\$ -	\$ 56,371	\$ 56,371
Operating Transfers Out	\$ -	\$ 6,722	\$ 6,722	\$ -
Total Expenditures and Other Uses	\$ 635,596	\$ 296,335	\$ 822,318	\$ 813,171
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 535,458	\$ 483,303	\$ 17,065
Fund Balance - Beginning	\$ -		\$ 379,765	\$ 863,068
Fund Balance - Ending	\$ 379,765		\$ 863,068	\$ 880,133

Restricted Fund Balance:

Reserve Account Requirement	\$ 377,788
Restricted for December 15, 2025 Principal & Interest Payment	\$ 477,084
Total - Restricted Fund Balance:	\$ 854,872

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
Townhouse 20-29'	156	\$ 646.39	\$ 646.39
Single Family 40'-49'	120	\$ 1,074.44	\$ 1,074.44
Single Family 50'-59'	265	\$ 1,343.05	\$ 1,343.05
SF - 50' (LOTS 58/104 only)	47	\$ 538.66	\$ 538.66
Single Family 60'-69'	125	\$ 1,611.64	\$ 1,611.64
Total:	713		

**Palermo Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 11,540,000	Varies			
6/15/2023				\$ 180,203.33	\$ 180,203	
12/15/2023		\$ 180,000	4.125%	\$ 289,612.50		
6/15/2024				\$ 289,612.50	\$ 759,225	\$ 11,360,000
12/15/2024		\$ 185,000	4.125%	\$ 285,900.00		
6/15/2025				\$ 285,900.00	\$ 756,800	\$ 11,175,000
12/15/2025		\$ 195,000	4.125%	\$ 282,084.38		
6/15/2026				\$ 282,084.38	\$ 759,169	\$ 10,980,000
12/15/2026		\$ 200,000	4.125%	\$ 278,062.50		
6/15/2027				\$ 278,062.50	\$ 756,125	\$ 10,780,000
12/15/2027		\$ 210,000	4.125%	\$ 273,937.50		
6/15/2028				\$ 273,937.50	\$ 757,875	\$ 10,570,000
12/15/2028		\$ 220,000	4.125%	\$ 269,606.25		
6/15/2029				\$ 269,606.25	\$ 759,213	\$ 10,350,000
12/15/2029		\$ 230,000	4.125%	\$ 265,068.75		
6/15/2030				\$ 265,068.75	\$ 760,138	\$ 10,120,000
12/15/2030		\$ 240,000	4.125%	\$ 260,325.00		
6/15/2031				\$ 260,325.00	\$ 760,650	\$ 9,880,000
12/15/2031		\$ 250,000	5.000%	\$ 254,325.00		
6/15/2032				\$ 254,325.00	\$ 758,650	\$ 9,630,000
12/15/2032		\$ 265,000	5.000%	\$ 248,075.00		
6/15/2033				\$ 248,075.00	\$ 761,150	\$ 9,365,000
12/15/2033		\$ 275,000	5.000%	\$ 241,450.00		
6/15/2034				\$ 241,450.00	\$ 757,900	\$ 9,090,000
12/15/2034		\$ 290,000	5.000%	\$ 234,575.00		
6/15/2035				\$ 234,575.00	\$ 759,150	\$ 8,800,000
12/15/2035		\$ 305,000	5.000%	\$ 227,325.00		
6/15/2036				\$ 227,325.00	\$ 759,650	\$ 8,495,000
12/15/2036		\$ 320,000	5.000%	\$ 219,700.00		
6/15/2037				\$ 219,700.00	\$ 759,400	\$ 8,175,000
12/15/2037		\$ 340,000	5.000%	\$ 211,700.00		
6/15/2038				\$ 211,700.00	\$ 763,400	\$ 7,835,000
12/15/2038		\$ 355,000	5.000%	\$ 203,200.00		
6/15/2039				\$ 203,200.00	\$ 761,400	\$ 7,480,000
12/15/2039		\$ 375,000	5.000%	\$ 194,325.00		
6/15/2040				\$ 194,325.00	\$ 763,650	\$ 7,105,000
12/15/2040		\$ 395,000	5.000%	\$ 184,950.00		
6/15/2041				\$ 184,950.00	\$ 764,900	\$ 6,710,000
12/15/2041		\$ 415,000	5.000%	\$ 175,075.00		
6/15/2042				\$ 175,075.00	\$ 765,150	\$ 6,295,000
12/15/2042		\$ 435,000	5.000%	\$ 164,700.00		
6/15/2043				\$ 164,700.00	\$ 764,400	\$ 5,860,000
12/15/2043		\$ 460,000	5.000%	\$ 153,825.00		
6/15/2044				\$ 153,825.00	\$ 767,650	\$ 5,400,000
12/15/2044		\$ 480,000	5.250%	\$ 141,750.00		
6/15/2045				\$ 141,750.00	\$ 763,500	\$ 4,920,000
12/15/2045		\$ 510,000	5.250%	\$ 129,150.00		
6/15/2046				\$ 129,150.00	\$ 768,300	\$ 4,410,000
12/15/2046		\$ 535,000	5.250%	\$ 115,762.50		
6/15/2047				\$ 115,762.50	\$ 766,525	\$ 3,875,000
12/15/2047		\$ 565,000	5.250%	\$ 101,718.75		
6/15/2048				\$ 101,718.75	\$ 768,438	\$ 3,310,000
12/15/2048		\$ 595,000	5.250%	\$ 86,887.50		
6/15/2049				\$ 86,887.50	\$ 768,775	\$ 2,715,000
12/15/2049		\$ 625,000	5.250%	\$ 71,268.75		
6/15/2050				\$ 71,268.75	\$ 767,538	\$ 2,090,000

**Palermo Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2050		\$ 660,000	5.250%	\$ 54,862.50		
6/15/2051				\$ 54,862.50	\$ 769,725	\$ 1,430,000
12/15/2051		\$ 695,000	5.250%	\$ 37,537.50		
6/15/2052				\$ 37,537.50	\$ 770,075	\$ 735,000
12/15/2052		\$ 735,000	5.250%	\$ 19,293.75		
6/15/2023				\$ 19,293.75	\$ 773,588	\$ -
		\$ 11,540,000		\$ 11,532,309.59		

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT 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, the District is located in Lee County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2024 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2024; and

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

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

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”) and the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A” the Budget; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, the District Manager is authorized to prepare, certify and/or amend the Assessment Roll of the District to the County Tax Collector pursuant to the Uniform Method as authorized by Florida Law; and

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" the Budget confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in the Assessment Roll as certified to the Tax Collector, as may be amended from time to time is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "A" the Budget. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

Assessments directly collected by the District, if any due, may be paid in several partial, deferred payments as may be determined by the District Manager.

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Lee County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Lee County Property Appraiser.

Direct Bill Assessments. Any operations and maintenance assessments, and debt service assessments, not being collected on the Tax Roll, if any, shall be collected directly by the District. Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to a schedule to be established by the District Manager and set forth in the direct

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

collection invoice. In the event that an assessment payment is not timely made, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, as authorized to be prepared by the District Manager, is hereby certified. That portion of the District’s Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Palermo Community Development District.

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

SECTION 6. 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 7. 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 8. 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.

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

PASSED AND ADOPTED by the Board of Supervisors of the Palermo Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

PALERMO COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Scott Edwards, Chairperson

Exhibit A: Fiscal Year 2025 Proposed Budget

PALERMO COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District
General Fund - Budget
Fiscal Year 2025

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Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	
Assessment Revenue					
Assessments - On-Roll	\$ 231,923	\$ -	\$ 231,923	\$ 231,922	Assessments on Tax Bills
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	Direct Billing to Developer Only
Contributions - Private Sources					
Lennar Homes	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 185,538	\$ -	\$ 185,538	\$ 185,538	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	- Statutory Required Fees (Waived by Board)
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	- FICA (if applicable)
Executive					
Professional - Management	\$ 42,000	\$ 17,500	\$ 42,000	\$ 43,000	District Manager
Financial and Administrative					
Audit Services	\$ 5,300	\$ 5,400	\$ 5,400	\$ 5,500	Statutory required audit yearly
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Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	- Transcription of Board Meeting
Legal Advertising	\$ 1,750	\$ -	\$ 1,800	\$ 1,800	Statutory Required Legal Advertising
Trustee Services	\$ 4,300	\$ -	\$ 4,300	\$ 4,300	Trust Fees for Bonds
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Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	- N/A

Palermo Community Development District
General Fund - Budget
Fiscal Year 2025

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Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 50	\$ 13	\$ 50	\$ 200	Agenda Mailings and other misc mail
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,500	\$ -	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web site
Insurance	\$ 5,600	\$ 5,590	\$ 5,590	\$ 6,290	General Liability and D&O Liability Insurance
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Office Supplies	\$ -	\$ -	\$ -	\$ -	
Legal Services					
General Counsel	\$ 7,500	\$ 411	\$ 7,500	\$ 7,500	District Attorney
Boundary Amendment	\$ -	\$ -	\$ -	\$ -	
Other General Government Services					
Engineering Services	\$ 6,000	\$ -	\$ -	\$ 6,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Reserves and Contingencies					
Reserve for Natural Disaster Cleanup & Restoration	\$ 50,000	\$ -	\$ -	\$ 50,000	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures.
Contingencies	\$ 10,000	\$ -	\$ -	\$ 7,050	
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Discounts and Tax Collector Fee	\$ 9,673	\$ -	\$ 9,673	\$ 9,673	Discount permitted when paying taxes early and Tax Collector Fee
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**Palermo Community Development District
General Fund - Budget
Fiscal Year 2025**

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Cap Rate	\$ 226.82			\$ 226.82	Adopted Cap Rate

Palermo Community Development District
Debt Service Fund - Series 2023 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 6,722	\$ 16,800	\$ 15,000
Revenue Account	\$ -	\$ 903	\$ 2,250	\$ 2,000
Interest Account	\$ -	\$ 31	\$ 75	\$ 65
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 815,596	\$ 353,237	\$ 815,596	\$ 813,171
Special Assessment - Off-Roll				
Principal Due - 12/15/2025	\$ 185,000	\$ 185,000	\$ 185,000	\$ -
Interest Due - 12/15/2025	\$ 285,900	\$ 285,900	\$ 285,900	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit	\$ -	\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,286,496	\$ 831,793	\$ 1,305,621	\$ 830,236
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 180,000	\$ -	\$ 180,000	\$ 185,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 579,225	\$ 289,613	\$ 579,225	\$ 571,800
Other Fees and Charges				
Discounts for Early Payment	\$ 56,371	\$ -	\$ 56,371	\$ 56,371
Operating Transfers Out	\$ -	\$ 6,722	\$ 6,722	\$ -
Total Expenditures and Other Uses	\$ 635,596	\$ 296,335	\$ 822,318	\$ 813,171
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 535,458	\$ 483,303	\$ 17,065
Fund Balance - Beginning	\$ -		\$ 379,765	\$ 863,068
Fund Balance - Ending	\$ 379,765		\$ 863,068	\$ 880,133

Restricted Fund Balance:

Reserve Account Requirement	\$ 377,788
Restricted for December 15, 2025 Principal & Interest Payment	\$ 477,084
Total - Restricted Fund Balance:	\$ 854,872

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
Townhouse 20-29'	156	\$ 646.39	\$ 646.39
Single Family 40'-49'	120	\$ 1,074.44	\$ 1,074.44
Single Family 50'-59'	265	\$ 1,343.05	\$ 1,343.05
SF - 50' (LOTS 58/104 only)	47	\$ 538.66	\$ 538.66
Single Family 60'-69'	125	\$ 1,611.64	\$ 1,611.64
Total:	713		

**Palermo Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 11,540,000	Varies			
6/15/2023				\$ 180,203.33	\$ 180,203	
12/15/2023		\$ 180,000	4.125%	\$ 289,612.50		
6/15/2024				\$ 289,612.50	\$ 759,225	\$ 11,360,000
12/15/2024		\$ 185,000	4.125%	\$ 285,900.00		
6/15/2025				\$ 285,900.00	\$ 756,800	\$ 11,175,000
12/15/2025		\$ 195,000	4.125%	\$ 282,084.38		
6/15/2026				\$ 282,084.38	\$ 759,169	\$ 10,980,000
12/15/2026		\$ 200,000	4.125%	\$ 278,062.50		
6/15/2027				\$ 278,062.50	\$ 756,125	\$ 10,780,000
12/15/2027		\$ 210,000	4.125%	\$ 273,937.50		
6/15/2028				\$ 273,937.50	\$ 757,875	\$ 10,570,000
12/15/2028		\$ 220,000	4.125%	\$ 269,606.25		
6/15/2029				\$ 269,606.25	\$ 759,213	\$ 10,350,000
12/15/2029		\$ 230,000	4.125%	\$ 265,068.75		
6/15/2030				\$ 265,068.75	\$ 760,138	\$ 10,120,000
12/15/2030		\$ 240,000	4.125%	\$ 260,325.00		
6/15/2031				\$ 260,325.00	\$ 760,650	\$ 9,880,000
12/15/2031		\$ 250,000	5.000%	\$ 254,325.00		
6/15/2032				\$ 254,325.00	\$ 758,650	\$ 9,630,000
12/15/2032		\$ 265,000	5.000%	\$ 248,075.00		
6/15/2033				\$ 248,075.00	\$ 761,150	\$ 9,365,000
12/15/2033		\$ 275,000	5.000%	\$ 241,450.00		
6/15/2034				\$ 241,450.00	\$ 757,900	\$ 9,090,000
12/15/2034		\$ 290,000	5.000%	\$ 234,575.00		
6/15/2035				\$ 234,575.00	\$ 759,150	\$ 8,800,000
12/15/2035		\$ 305,000	5.000%	\$ 227,325.00		
6/15/2036				\$ 227,325.00	\$ 759,650	\$ 8,495,000
12/15/2036		\$ 320,000	5.000%	\$ 219,700.00		
6/15/2037				\$ 219,700.00	\$ 759,400	\$ 8,175,000
12/15/2037		\$ 340,000	5.000%	\$ 211,700.00		
6/15/2038				\$ 211,700.00	\$ 763,400	\$ 7,835,000
12/15/2038		\$ 355,000	5.000%	\$ 203,200.00		
6/15/2039				\$ 203,200.00	\$ 761,400	\$ 7,480,000
12/15/2039		\$ 375,000	5.000%	\$ 194,325.00		
6/15/2040				\$ 194,325.00	\$ 763,650	\$ 7,105,000
12/15/2040		\$ 395,000	5.000%	\$ 184,950.00		
6/15/2041				\$ 184,950.00	\$ 764,900	\$ 6,710,000
12/15/2041		\$ 415,000	5.000%	\$ 175,075.00		
6/15/2042				\$ 175,075.00	\$ 765,150	\$ 6,295,000
12/15/2042		\$ 435,000	5.000%	\$ 164,700.00		
6/15/2043				\$ 164,700.00	\$ 764,400	\$ 5,860,000
12/15/2043		\$ 460,000	5.000%	\$ 153,825.00		
6/15/2044				\$ 153,825.00	\$ 767,650	\$ 5,400,000
12/15/2044		\$ 480,000	5.250%	\$ 141,750.00		
6/15/2045				\$ 141,750.00	\$ 763,500	\$ 4,920,000
12/15/2045		\$ 510,000	5.250%	\$ 129,150.00		
6/15/2046				\$ 129,150.00	\$ 768,300	\$ 4,410,000
12/15/2046		\$ 535,000	5.250%	\$ 115,762.50		
6/15/2047				\$ 115,762.50	\$ 766,525	\$ 3,875,000
12/15/2047		\$ 565,000	5.250%	\$ 101,718.75		
6/15/2048				\$ 101,718.75	\$ 768,438	\$ 3,310,000
12/15/2048		\$ 595,000	5.250%	\$ 86,887.50		
6/15/2049				\$ 86,887.50	\$ 768,775	\$ 2,715,000
12/15/2049		\$ 625,000	5.250%	\$ 71,268.75		
6/15/2050				\$ 71,268.75	\$ 767,538	\$ 2,090,000

**Palermo Community Development District
Debt Service Fund - Series 2023**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2050		\$ 660,000	5.250%	\$ 54,862.50		
6/15/2051				\$ 54,862.50	\$ 769,725	\$ 1,430,000
12/15/2051		\$ 695,000	5.250%	\$ 37,537.50		
6/15/2052				\$ 37,537.50	\$ 770,075	\$ 735,000
12/15/2052		\$ 735,000	5.250%	\$ 19,293.75		
6/15/2023				\$ 19,293.75	\$ 773,588	\$ -
		\$ 11,540,000		\$ 11,532,309.59		

RESOLUTION 2024-5

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 2025 which covers the period October 1, 2024 through September 30, 2025.

The Fiscal Year 2025 schedule is as follows:

October 17, 2024	November 21, 2024 – landowners’ election
December 19, 2024	January 16, 2025
February 20, 2025	March 20, 2025
April 17, 2025	May 15, 2025
June 19, 2025	July 17, 2025
August 21, 2025	September 18, 2025

- b. **Time:** 9:00 A.M. (Eastern Standard Time).
- c. **Location:** The offices of Lennar Homes
10461 Six Mile Cypress Parkway
Ft. Myers, Florida 33966

RESOLUTION 2024-5

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. 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.

SECTION 3. 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 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. 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 by the Board of Supervisors of the Palermo Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

**PALERMO COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairperson

RESOLUTION 2024-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Palermo Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Lee County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*],” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

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

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Zane Zeidan	2024
2	Ashley Kingston	2024
3	Dalton Drake	2026
4	Scott Edwards	2026
5	Vacant	2024

This year, Seat 1, currently held by Zane Zeidan, Seat 2, currently held by Ashley Kingston and Seat 5, currently Vacant, are subject to election by landowners in November 2024. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 21st day of November, 2024, at 9:00 a.m., and located at the offices of Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers Florida 33966.

3. **PUBLICATION.** The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

RESOLUTION 2024-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its June 20, 2024, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at the office of the District Manager, c/o JPWard and Associates, LLC, 2301 NE 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com.

5. **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.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED by the Board of Supervisors of the Palermo Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

**PALERMO COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairperson

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Palermo Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 394.82 acres, bounded on the north by Del Prado Blvd, the West by the Sabal Springs Golf and Racquet Club and on the east by power lines and the Powell Creek Canal, and on the south by single family residential property., in Lee County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 21, 2024
TIME: 9:00 AM
PLACE: Lennar Homes, LLC
10461 Six Mile Cypress Parkway
Fort Myers Florida 33966

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the located at the office of the District Manager, c/o JPWard and Associates, LLC, 2301 NE 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com. ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. 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.

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

James P. Ward
District Manager

Run Date(s): October 27, 2024 & November 3, 2024

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

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

DATE OF LANDOWNERS' MEETING: **Thursday, November 21, 2024**

TIME: **9:00 A.M.**

LOCATION: **Lennar Homes, LLC
10461 Six Mile Cypress Parkway
Fort Myers, FL 33966**

Pursuant to Chapter 190, *Florida Statutes*, and 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 ("**Board**") 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 are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

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 position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of 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 or 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 that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

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.

LANDOWNER PROXY

**PALERMO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 21, 2024**

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 Palermo Community Development District to be held at the offices of Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers Florida 33966, on November 21, 2024, at 9:00 a.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that 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 his or her 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 landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[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.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) 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.).

OFFICIAL BALLOT
PALERMO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 21, 2024

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

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 Palermo Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[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's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
2		
5		

Date: _____

Signed: _____

Printed Name: _____

RESOLUTION 2024-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT APPROVING THE ASSIGNMENT OF THE ENGINEERING SERVICES AGREEMENT FROM BANKS ENGINEERING TO ATWELL, LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE ASSIGNMENT; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Palermo Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain *Engineering Services Agreement*, effective as of February 9, 2021 ("**Agreement**") between the District and Banks Engineering, attached hereto as **Exhibit A**, for engineering services and planning and landscape architecture services; and

WHEREAS, due to a recent corporate merger effective as of January 2, 2024, Banks Engineering, is now known as Atwell, LLC; and

WHEREAS, the District desires to accept the assignment of the Agreement from Banks Engineering, to Atwell, LLC, for the specific scope of services, attached hereto as **Exhibit B**, and approve the form of the *Consent to Assignment and Assignment of Agreement* ("**Assignment**") between the District and Atwell, LLC, attached hereto as **Exhibit C**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to finalize, and execute the Assignment on the District's behalf.

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

- 1. FINDINGS.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
- 2. APPROVAL OF ASSIGNMENT.** The Assignment, attached hereto as **Exhibit C**, is hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.
- 3. EXECUTION OF ASSIGNMENT.** The Chairperson is authorized to execute the Patrial Assignment at a time to be determined by the Chairperson, in consultation with District Staff.
- 4. CONFLICTS.** If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible, and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

RESOLUTION 2024-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALERMO COMMUNITY DEVELOPMENT DISTRICT APPROVING THE ASSIGNMENT OF THE ENGINEERING SERVICES AGREEMENT FROM BANKS ENGINEERING TO ATWELL, LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE ASSIGNMENT; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

6. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED by the Board of Supervisors of the Palermo Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

PALERMO COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Scott Edwards, Chairperson

Exhibit A: Engineering Services Agreement
Exhibit B: Scope of Services
Exhibit C: Assignment of Engineering Services Agreement

Exhibit A:
Engineering Services Agreement

Exhibit B:
Scope of Services

ATWELL, LLC - ENGINEERING SERVICES

ARTICLE 1. SCOPE OF SERVICES

A. The Engineer will provide general engineering services, as authorized by the Board of Supervisors and supervised by the District's Manager or directed by the District Manager, including:

1. Prepare any necessary reports and attend meetings of the District's Board of Supervisors; and
2. Assistance in meeting with necessary parties pertaining to bond issues, special reports, feasibility studies or other tasks; and
3. Performance of any other duties related to the provision of infrastructure and services,.

B. The Engineer shall prepare construction drawings and specifications for the type of work as authorized by the Board of Supervisors of the District and directed by the District's Manager. This may include rendering assistance in the drafting of forms, proposals and contracts, issuance of certificates of construction and payment, assisting and supervising the bidding processes, and any other activity required by the District.. .

C. The Engineer shall provide general services during the construction phase of a project as authorized by the District and supervised by the District's Manager which may include the following:

1. Periodic visits to the site, or full time services, as directed by the District; and
2. Processing of contractors' pay estimates; and
3. Final inspection and requested certificates for construction including the final certification of construction; and
4. Consultation and advice during construction, including performing all roles and actions required of any construction contract between the District and any contractor(s) in which the Engineer is named as owner's representative or "Engineer"; and
5. Any other activity related to construction as authorized by the District.
6. Land surveying;
7. Topographic surveying;
8. Staking and layout work for construction;
9. Tests of material and underground explorations; and
10. Aerial photographs.

- D.** The Engineer will assign a project manager to the District, notifying the District in writing, which project manager shall be the primary contact person for the Engineer.
- E.** In those instances where the Engineer believes that a task, work or project requires additional personnel, the Engineer shall obtain the prior written approval of the District. The Engineer shall optimize the resources available through the District staff before utilizing additional Engineer personnel.
- F.** Each project shall utilize standard project management methodology.
- G.** The District retains the right to at any time, without penalty or charge, suspend any previously authorized work, task or project, by providing written notice to the Engineer, provided however that the District shall be responsible to pay the Engineer for all authorized work performed prior to receipt by Engineer of the notice of suspension.
- H.** The District retains the right to obtain other engineering services.
- I.** The professional services to be provided by Engineer shall comply with all applicable laws, statutes, ordinances, codes, orders (including, without limitation, the PUD Ordinance), rules and regulations, and shall be performed with the degree of care and diligence and in accordance with the professional standards of professional engineers practicing in the State of Florida. The services shall be performed within the standards of the industry. In the event of any conflict between the rules, regulations and ordinances promulgated by the various governmental authorities controlling construction of improvements, Engineer covenants and agrees that it will design such improvements in accordance with the standards of the industry.

Exhibit C:
Assignment of Engineering Services Agreement

**CONSENT TO ASSIGNMENT OF THE AGREEMENT BETWEEN
PALERMO COMMUNITY DEVELOPMENT DISTRICT, BANKS
ENGINEERING, AND ATWELL, LLC FOR
PROFESSIONAL ENGINEERING SERVICES**

THIS ASSIGNMENT (“**Assignment**”) is made and entered into this 20th day of June 2024 by and between Banks Engineering, a Florida corporation, with a mailing address of 10511 Six Mile Cypress Parkway, Ft. Myers, Florida 33966 (“**Assignor**”); Atwell, LLC, a Michigan limited liability company, with a mailing address of 10511 Six Mile Cypress Parkway, Suite 101, Ft. Myers, Florida 33966 (“**Assignee**”); and Palermo Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Lee County, Florida, with a mailing address of 2301 N.E. 37 Street, Fort Lauderdale, FL, 33308 (the “**District**”).

RECITALS

WHEREAS, Assignor and the District previously entered into that certain *Agreement between Palermo Community Development District and Banks Engineering for Professional Engineering Services* dated March 19, 2021 (the “**Agreement**”); and

WHEREAS, due to a recent corporate merger effective as of January 2, 2024, Banks Engineering, is now known as Atwell, LLC; and

WHEREAS, Assignor and the District hereby recognize and agree that the Assignor’s rights and obligations under the Agreement could be assigned to a third party pursuant to Section 21 of the Agreement; and

WHEREAS, Assignor desires to assign all of its rights and obligations under the Agreement to Assignee, Assignee desires to accept such assignment, and the District desires to express that it agrees with and has no objection to such assignment; and

NOW THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District, Assignee, and Assignor agree as follows:

1. INCORPORATION OF RECITALS. The Recitals stated above are true and correct and are incorporated herein as a material part of this Assignment.

2. DISTRICT CONSENT TO ASSIGNMENT OF THE AGREEMENT. The District consents to Assignor’s assignment of the Agreement to Assignee on the condition that the District receive new insurance certificates naming the District, its officers, supervisors, agents, staff, and representatives as additional insured. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Assignor and Assignee acknowledge and agree that Assignor

and Assignee shall be jointly and severally liable for actions or inactions of Assignor occurring prior to the effective date of this Assignment.

3. NOTICES. Upon this Assignment, notices pursuant to the Agreement shall be in writing and shall be delivered to the Assignee as follows:

If to the District: Palermo
Community Development District
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Phone: 954-658-4900
E-Mail: JimWard@JPWardAssociates.com
Attention: Mr. James P. Ward

With a copy to: Coleman, Yovanovich, & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attention: Mr. Greg Urbancic

If to Assignee: Atwell, LLC
10511 Six Mile Cypress Parkway, Suite 101
Ft. Myers, Florida 33966
Attention: _____

4. COUNTERPARTS. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Assignment effective as of the date set forth above.

Attest:

**District: Palermo Community
Development District**

Print Name: _____

By: _____
Print Name: _____
Its: _____

Witness:

Assignor: Banks Engineering

Print Name: _____

By: _____
Print Name: _____
Its: _____

Witness:

Assignee: Atwell, LLC

Print Name: _____

By: _____
Print Name: _____
Its: _____



CONSULTING. ENGINEERING. CONSTRUCTION.

ASSIGNMENT OF ENGINEERING SERVICES AGREEMENT

June 11, 2024

PalermoCommunity Development District
c/o JPWard & Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

RE: PalermoCommunity Development District

To Whom It May Concern,

Due to a recent corporate merger that became official on January 2, 2024, the PalermoCommunity Development's ("District") District Engineer, Banks Engineering, is now known as Atwell, LLC. As such, all future correspondence shall reference Atwell, LLC as the District Engineer. Please allow this letter to memorialize the assignment of the existing contract between the District and Banks Engineering, including all rights and obligations thereunder, to Atwell, LLC. Additionally, standard rates shall conform to the fee schedule, attached hereto as **Exhibit A**. Also, please find the updated insurance certificate naming the District as an additional insured, attached hereto as **Exhibit B**.

Respectfully,

AGREED TO BY:

ATWELL, LLC

**PALERMO COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
_____, Team Leader

By: _____
Authorized Representative

Date: _____

Date: _____

**EXHIBIT A:
RATES**

ENGINEERING SERVICES

2024 PROFESSIONAL SERVICES FEE SCHEDULE REAL ESTATE & LAND DEVELOPMENT	
PROJECT MANAGEMENT SERVICES	
Senior Project Manager	\$255/hour
Project Manager I-III	\$212 to \$240/hour
Associate Project Manager I-II	\$178 to \$195/hour
Project Coordinator I-III	\$105 to \$137/hour
ENGINEERING & PLANNING SERVICES	
Senior Technical Advisor	\$325/hour
Senior Project Engineer	\$223/hour
Engineer/Designer I-V	\$141 to \$212/hour
Planner/Designer I-V	\$141 to \$212/hour
Technician I-V	\$65 to \$126/hour
SURVEYING & MAPPING SERVICES	
Senior Project Surveyor	\$223/hour
Project Surveyor I-V	\$141 to \$212/hour
Senior Crew Chief	\$164/hour
Crew Chief I-III	\$109 to \$146/hour
Crew Member I-II	\$80 to \$95/hour
Certified sUAS Pilot	\$190/hour
Technician I-V	\$65 to \$126/hour
GIS Services	\$113 to \$170/hour
ENVIRONMENTAL & ECOLOGICAL SERVICES	
Senior Environmental/Ecological Consultant	\$223/hour
Environmental Consultant I-V	\$141 to \$212/hour
Technician I-V	\$65 to \$126/hour
PROGRAM MANAGEMENT & CONSTRUCTION ADVISORY SERVICES	
Program Manager I-II	\$270 to \$282/hour
Senior Construction Manager	\$225/hour
Construction Manager I-II	\$195 to \$212/hour
Construction Engineer I-II	\$138 to \$175/hour
Construction Coordinator	\$128/hour
Estimating Services	\$178 to \$212/hour
Safety Coordinator	\$142/hour
MISCELLANEOUS	
Project Controller Services	\$102 to \$124/hour
Project Executive	\$325/hour
Expert Witness	\$250/hour
Expert Testimony	\$325/hour

In addition to the labor rates shown above, reimbursable expenses shall be charged in accordance with the attached rate schedule.

2024 PROFESSIONAL SERVICES NON-LABOR CHARGES REAL ESTATE & LAND DEVELOPMENT	
OFFICE	
24" X 36" bond black and white plots/copies	\$2.50/each
24" X 36" bond black and white mylars	\$15/each
24" X 36" color imagery plots/copies	\$26/each
24" X 36" standard color plots/copies	\$15/each
8.5" X 11" black and white plots/copies	\$0.25/each
8.5" X 11" color plots/copies	\$1.50/each
11" X 17" black and white plots/copies	\$0.75/each
11" X 17" color plots/copies	\$3.00/each
County GIS Data	cost + 10%
Postage & Shipping	cost + 10%
Recording Fees	cost + 10%
FIELD EQUIPMENT	
Laser Scanner	\$650/day
Photoionization Detector (PID)	\$115/day
4-Gas Monitor w/ Remote Sensor	\$85/day
UTV + Trailer	\$100/day
Boat	\$300 to \$600/day
Unmanned Aircraft System (UAS) Drone (Camera)	\$175/day
Unmanned Aircraft System (UAS) Drone (LIDAR)	\$1,750/day
FIELD MATERIALS	
Wood Stakes	\$1.25/stake
Iron Pipes	\$3.50/pipe
Monuments	cost + 10%
MISCELLANEOUS	
Mileage	IRS Rate
Auto Rental	cost + 10%
Fuel	cost + 10%
Air Fare	cost + 10%
Lodging*	cost + 10%
Meals*	cost + 10%
Project Sub-consultants	cost + 15%
Misc./Out of Pocket Expenses**	cost + 10%
Rental Equipment	cost + 15%
Parcel Data	\$0.75/parcel
Technology Fee/Specialized Software by Industry	\$50 to \$200/day

*Travel costs as noted, unless otherwise agreed to as a per diem charge per contract.

**All permit, application, and submittal fees shall be paid directly by the client.

[CONTINUED ON FOLLOWING PAGE]

**EXHIBIT B:
CERTIFICATE OF INSURANCE**

RESOLUTION 2024-8

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PALERMO COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIRMAN OR THE VICE CHAIRMAN (IN THE CHAIRMAN'S ABSENCE) THE AUTHORITY TO EXECUTE THAT CERTAIN PLAT OF CRANE LANDING PHASE IV; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate, finance and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, district roads, sanitary sewer collection system, potable water distribution system, reclaimed water distribution system, stormwater/floodplain management, off-site improvements, landscape and hardscape, irrigation system, street lighting and all other improvements; and

WHEREAS, there has been presented to the District's Board of Supervisors (the "Board") by LNR AIV, LLC (the "Landowner") that certain proposed plat entitled Crane Landing Phase IV, a copy of which is attached hereto as Exhibit "A". The Plat provides for the subdivision of certain land within the boundaries of the District; and

WHEREAS, the Landowner has advised that it is necessary for the District to join in the execution of the Plat because the District will be granted or dedicated certain property rights by way of the Plat; and

WHEREAS, the Board of Supervisors finds that granting to the Chairman or the Vice Chairman (in the Chairman's absence) the authority to execute the Plat on behalf of the District is in the best interests of the District so that the development of the real property within the District may proceed expeditiously and efficiently, subject to the terms and limitations imposed by this Resolution.

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

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. DELEGATION OF AUTHORITY. The Chairman or the Vice Chairman (in the Chairman's absence) of the District's Board of Supervisors is hereby authorized to execute the Plat on behalf of the District. The Vice Chairman, Secretary, and Assistant Secretary of the District's Board of Supervisors are hereby authorized to countersign the Plat, if necessary or required.

SECTION 3. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section

RESOLUTION 2024-8

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PALERMO COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIRMAN OR THE VICE CHAIRMAN (IN THE CHAIRMAN'S ABSENCE) THE AUTHORITY TO EXECUTE THAT CERTAIN PLAT OF CRANE LANDING PHASE IV; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

so held to be invalid or unconstitutional, it being expressly found and declared that the remainder of this Resolution would have been adopted despite the invalidity of such section or part of such section.

SECTION 4. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the Palermo Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

**PALERMO COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairperson

Exhibit "A"

J.P. WARD AND ASSOCIATES, LLC.

2301 N.E. 37th ST
FORT LAUDERDALE FL 33308

Lee County – Community Development Districts
FLORIDA

04/15/2024

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2024
Miromar Lakes	1,383
Palermo	388
Esplanade Lake Club	820
Timber Creek Southwest	1,095

Tammy Lipa – Voice: 239-533-6329

Email: tlipa@lee.vote

Send to: James P. Ward jimward@jpwardassociates.com Phone: 954-658-4900

Cc: Cori Dissinger coridissinger@jpwardassociates.com Phone: 407-913-3545

Cc: Katey Selchan kselchan@munitech.org

MEMO

To: Board of Supervisors

From: James P. Ward

Date: March 13, 2024

Re: Commission on Ethics newly established Electronic Financial Disclosure Management System ("EFDMS") website registration, Financial Disclosure Forms, and Required Ethics Training

Beginning January 1, 2024, the Florida Commission on Ethics has enacted new procedures for electronic filing of Financial Disclosure forms for Public Officials, as a means of submitting Forms and updating your Filer contact information.

To access the newly established Electronic Financial Disclosure Management System ("EFDMS"), visit the login page (<https://disclosure.floridaethics.gov/Account/Login>) and watch the instructional video for directions on how to register/confirm registration.

If you have filed a Form 1 before, click "I am a Filer" and follow the prompts.

Instructions, FAQs, and tutorials are available from the dashboard within EFDMS. Additional assistance can be obtained Monday-Friday from 8:00 a.m. until 5:00 p.m. by contacting the Commission directly.

Financial disclosure forms are due on or before July 1, 2024 for the preceding calendar year. A grace period is in effect until September 1. If the disclosure is not filed or postmarked by September 1, an automatic fine of \$25 per day will begin to accrue and will continue to build until the disclosure is filed, or the fine reaches \$1,500.

If you have an annual filing requirement AND will be running for office as a qualified elector in November, then you will need to complete your disclosure in EFDMS and submit your filing electronically to the Commission, then print a verification/receipt for e-filing your form or print a copy of your disclosure to file with your Qualifying Officer packet.

It is imperative that each filer take the time to confirm their registration on the EFDMS site, in order to ensure that the Florida Commission on Ethics has updated and correct contact information. All communication about filing requirements and due dates for filers will be provided via email only. Filers MUST maintain a current email address in EFDMS. By law, failure to maintain a current email address will not qualify as an "unusual circumstance" during an appeal of an automatic fine for failure to timely file a Form.

If the annual form is not submitted via the electronic filing system created and maintained by the Florida Commission on Ethics by September 3, 2024, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office [s. 112.3145, F.S.].

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.].

Also beginning January 1, 2024, all elected local officers of independent special districts, including any person appointed to fill a vacancy on an elected special district board, whose service began on or before March 31st of the year for which you are filing, are now required to complete four (4) hours of Ethics Training each calendar year. The four (4) hours of Ethics Training shall be allocated amongst the following categories:

- two (2) hours of ethics law,
- one (1) hour of Sunshine Law; and
- one (1) hour of Public Records law.

Please note that the four (4) hours of the Ethics Training do not have to be completed all at once. Supervisors will report their 2024 training when they fill out their Form 1 (Statement of Financial Interests) for the 2025 year by checking a box confirming that they have completed the annual Ethics Training.

It is highly recommended that you keep a record of all ethics training used to satisfy the Ethics Training requirements. At present, there is no need to submit a certificate or letter of completion of the Ethics Training. However, the Florida Commission on Ethics (“COE”) advises that Supervisors maintain a record in the event they are asked to provide proof of completion of all Ethics Training.

Additionally, you may be solicited by a private organization (Florida Association of Special Districts) – to take their Ethics Training Course on their platform for which there is a fee. **You are NOT required to use their services nor pay the fees they charge.** There are several free online resources and links to resources that Supervisors might find helpful, including free training for the two (2) hour ethics portion and links to outside trainings which can be used to satisfy the other categories of the Ethics Training. **You may take training from any source you choose.**

State Ethics Laws for Constitutional Officers & Elected Municipal Officers (Video Tutorial):

<https://youtu.be/U8JktIMKzyl>

Office of the Attorney General offers training on Sunshine Law and Public Records Law (22-page presentation):

<https://www.myfloridalegal.com/sites/default/files/2023-05/opengovernmentoverview.pdf>

Office of the Attorney General 2-hour Audio Presentation regarding Public Meetings and Public Records Law:

<https://www.myfloridalegal.com/sites/default/files/Full%2520audio%25202018%5B2%5D.mp3>

As always, if you have any questions regarding this information, please feel free to contact me directly at 954-658-4900.

PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2024

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2-3</i>
<i>Debt Service Fund</i> <i>Series 2023</i>	<i>4</i>
<i>Capital Project Fund</i> <i>Series 2023</i>	<i>5</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Palermo Community Development District
Balance Sheet
for the Period Ending March 31, 2024**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2023	Series 2023	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 317,131	\$ -	\$ -	\$ -	\$ -	\$ 317,131	
Debt Service Fund							
Interest Account	-	13	-	-	-	\$ 13	
Sinking Account	-	-	-	-	-	\$ -	
Reserve Account	-	377,788	-	-	-	\$ 377,788	
Revenue Account	-	759,596	-	-	-	\$ 759,596	
Capitalized Interest	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	\$ -	
Construction Account	-	-	7,472,392	-	-	\$ 7,472,392	
Cost of Issuance Account	-	-	-	-	-	\$ -	
Due from Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Accounts Receivable							
Assessments Receivable							
Unamortized Prem/Discount on Bonds Payable	-	-	98,324	-	-	98,324	
Amount Available in Debt Service Funds	-	-	-	1,137,396	-	1,137,396	
Amount to be Provided by Debt Service Funds	-	-	-	10,402,604	-	10,402,604	
Total Assets	\$ 317,131	\$ 1,137,396	\$ 7,570,716	\$ 11,540,000	\$ -	\$ 20,565,243	
Liabilities							
Accounts Payable & Payroll Liabilities	\$ 164,745	\$ -	\$ -	\$ -	\$ -	\$ 164,745	
Due to Fiscal Agent	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	\$ -	\$ -	\$ -	-	-	-	
Bonds Payable							
Current Portion	-	-	-	180,000	-	180,000	
Long Term	-	-	-	\$11,360,000	-	11,360,000	
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	
Total Liabilities	\$ 164,745	\$ -	\$ -	\$ 11,540,000	\$ -	\$ 11,704,745	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	
Fund Balance							
Restricted							
Beginning: October 1, 2023 (Unaudited)	-	379,765	7,366,678	-	-	7,746,444	
Results from Current Operations	-	757,631	204,038	-	-	961,668	
Unassigned							
Beginning: October 1, 2023 (Unaudited)	43,547	-	-	-	-	43,547	
Results from Current Operations	108,839	-	-	-	-	108,839	
Total Fund Equity and Other Credits	\$ 152,386	\$ 1,137,396	\$ 7,570,716	\$ -	\$ -	\$ 8,860,498	
Total Liabilities, Fund Equity and Other Credits	\$ 317,131	\$ 1,137,396	\$ 7,570,716	\$ 11,540,000	\$ -	\$ 20,565,243	

**Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (46,385)	0%
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	14	2,110	65,781	13,858	21,615	64,487	167,864	231,923	72%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Developer Contribution									
Developer Contribution	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 14	\$ 2,110	\$ 65,781	\$ 13,858	\$ 21,615	\$ 64,487	\$ 167,864	\$ 185,538	N/A
Expenditures and Other Uses									
Legislative									
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	N/A
Executive									
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	21,000	42,000	50%
Financial and Administrative									
Audit Services	-	-	-	5,400	-	-	5,400	5,300	102%
Accounting Services	1,417	1,417	1,417	1,417	1,417	1,417	8,500	17,000	50%
Assessment Roll Preparation	1,417	1,417	1,417	1,417	1,417	1,417	8,500	17,000	50%
Arbitrage Rebate Services	-	-	-	-	-	-	-	500	0%
Other Contractual Services									
Legal Advertising	-	-	-	-	-	-	-	1,750	0%
Trustee Services	-	-	-	-	-	4,246	4,246	4,300	99%
Dissemination Agent Services	417	417	417	417	417	1,917	4,000	5,000	80%
Property Appraiser Fees	-	714	-	-	-	-	714	1,841	39%
Bank Service Fees	20	52	-	-	104	-	176	300	59%
Travel and Per Diem									
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	13	-	-	-	-	-	13	50	27%
Rentals and Leases									
Miscellaneous Equipment	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	300	300	1,500	20%
Insurance									
Insurance	5,590	-	-	-	-	-	5,590	5,600	100%
Printing & Binding									
Printing & Binding	-	-	-	-	-	-	-	50	0%
Subscription & Memberships									
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	201	-	-	210	-	411	7,500	5%
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	6,000	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	N/A
Reserves and Contingencies									
Reserve for Natural Disaster Cleanup	-	-	-	-	-	-	-	50,000	0%
Contingencies	-	-	-	-	-	-	-	10,000	0%
Other Fees and Charges									
Other Fees and Charges	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	9,673	
Sub-Total:	12,374	7,891	6,750	12,150	7,064	12,796	59,026	185,539	N/A

Palermo Community Development District
 General Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Total Expenditures and Other Uses:	\$ 12,374	\$ 7,891	\$ 6,750	\$ 12,150	\$ 7,064	\$ 12,796	\$ 59,026	\$ 185,539	N/A
Net Increase/ (Decrease) in Fund Balance	(12,360)	(5,782)	59,031	1,708	14,551	51,690	108,839	46,384	
Fund Balance - Beginning	43,547	31,187	25,405	84,437	86,145	100,695	43,547	-	
Fund Balance - Ending	\$ 31,187	\$ 25,405	\$ 84,437	\$ 86,145	\$ 100,695	\$ 152,386	152,386	\$ 46,384	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income									
Interest Account	9	9	9	4	0	0	31	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	1,661	1,717	1,649	1,695	1,680	1,572	9,974	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	95	808	878.39	946.10	2,727	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	47	7,209	224,772	47,352	73,857	220,349	573,585	815,596	70%
Special Assessments - Off Roll	-	470,900	-	-	-	-	470,900	285,900	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	185,000	N/A
Debt Proceeds									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,716	\$ 479,835	\$ 226,525	\$ 49,859	\$ 76,415	\$ 222,866	\$ 1,057,217	\$ 1,286,496	82%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2019	-	-	-	-	-	-	-	180,000	N/A
Principal Debt Service - Early Redemptions									
Series 2019	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2019	-	-	289,613	-	-	-	289,613	579,225	N/A
Underwriter's Discount									
Operating Transfers Out (To Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	9,974	-	N/A
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	56,371	0%
Total Expenditures and Other Uses:	1,661	1,717	291,262	1,695	1,680	1,572	299,587	\$ 815,596	37%
Net Increase/ (Decrease) in Fund Balance	55	478,118	(64,737)	48,164	74,735	221,295	757,631	470,900	
Fund Balance - Beginning	379,765	379,821	857,939	793,202	841,366	916,102	379,765	-	
Fund Balance - Ending	\$ 379,821	\$ 857,939	\$ 793,202	\$ 841,366	\$ 916,102	\$ 1,137,396	1,137,396	\$ 470,900	

Palermo Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	-	-	-	-	-	-	-	\$ -	N/A
Interest Income									
Construction Account	31,941	33,174	32,026	33,056	32,919	30,948	194,063	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds									
Developer Contributions	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	9,974	\$ -	N/A
Total Revenue and Other Sources:	\$ 33,602	\$ 34,890	\$ 33,675	\$ 34,751	\$ 34,599	\$ 32,520	\$ 204,038	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services									
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other General Government Services									
Engineering Services							\$ -		
Conservation and Resource Management									
Irrigation							\$ -		
Capital Outlay									
Electrical							\$ -		
Water-Sewer Combination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Stormwater Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Roadway Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Cost of Issuance									
Legal - Series 2019 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	N/A							
Net Increase/ (Decrease) in Fund Balance	\$ 33,602	\$ 34,890	\$ 33,675	\$ 34,751	\$ 34,599	\$ 32,520	\$ 204,038		-
Fund Balance - Beginning	\$ 7,366,678	\$ 7,400,280	\$ 7,435,171	\$ 7,468,846	\$ 7,503,596	\$ 7,538,196	\$ 7,366,678		-
Fund Balance - Ending	\$ 7,400,280	\$ 7,435,171	\$ 7,468,846	\$ 7,503,596	\$ 7,538,196	\$ 7,570,716	\$ 7,570,716		-

PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2024

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2-3</i>
<i>Debt Service Fund</i> <i>Series 2023</i>	<i>4</i>
<i>Capital Project Fund</i> <i>Series 2023</i>	<i>5</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Palermo Community Development District
Balance Sheet
for the Period Ending April 30, 2024**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2023	Series 2023	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 369,043	\$ -	\$ -	\$ -	\$ -	\$ 369,043	
Debt Service Fund							
Interest Account	-	13	-	-	-	13	
Sinking Account	-	-	-	-	-	-	
Reserve Account	-	377,788	-	-	-	377,788	
Revenue Account	-	963,048	-	-	-	963,048	
Capitalized Interest	-	-	-	-	-	-	
Prepayment Account	-	-	-	-	-	-	
Construction Account	-	-	7,507,300	-	-	7,507,300	
Cost of Issuance Account	-	-	-	-	-	-	
Due from Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Accounts Receivable							
Assessments Receivable							
Unamortized Prem/Discount on Bonds Payable	-	-	98,324	-	-	98,324	
Amount Available in Debt Service Funds	-	-	-	1,340,848	-	1,340,848	
Amount to be Provided by Debt Service Funds	-	-	-	10,199,152	-	10,199,152	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	1,804,520	1,804,520	
Total Assets	\$ 369,043	\$ 1,340,848	\$ 7,605,623	\$ 11,540,000	\$ 1,804,520	\$ 22,660,035	
Liabilities							
Accounts Payable & Payroll Liabilities							
	164,745	-	-	-	-	164,745	
Due to Fiscal Agent							
	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer							
	-	-	-	-	-	-	
Bonds Payable							
Current Portion	-	-	-	180,000	-	180,000	
Long Term	-	-	-	\$11,360,000	-	11,360,000	
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	
Total Liabilities	\$ 164,745	\$ -	\$ -	\$ 11,540,000	\$ -	\$ 11,704,745	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	1,804,520	1,804,520	
Fund Balance							
Restricted							
Beginning: October 1, 2023 (Unaudited)	-	379,765	7,366,678	-	-	7,746,444	
Results from Current Operations	-	961,083	238,945	-	-	1,200,028	
Unassigned							
Beginning: October 1, 2023 (Unaudited)	43,547	-	-	-	-	43,547	
Results from Current Operations	160,751	-	-	-	-	160,751	
Total Fund Equity and Other Credits	\$ 204,298	\$ 1,340,848	\$ 7,605,623	\$ -	\$ 1,804,520	\$ 10,955,290	
Total Liabilities, Fund Equity and Other Credits	\$ 369,043	\$ 1,340,848	\$ 7,605,623	\$ 11,540,000	\$ 1,804,520	\$ 22,660,035	

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (46,385)	0%
Interest										
Interest - General Checking	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	14	2,110	65,781	13,858	21,615	64,487	59,163	227,027	231,923	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution										
Developer Contribution	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 14	\$ 2,110	\$ 65,781	\$ 13,858	\$ 21,615	\$ 64,487	\$ 59,163	\$ 227,027	\$ 185,538	N/A
Expenditures and Other Uses										
Legislative										
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	N/A
Executive										
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	24,500	42,000	58%
Financial and Administrative										
Audit Services	-	-	-	5,400	-	-	-	5,400	5,300	102%
Accounting Services	1,417	1,417	1,417	1,417	1,417	1,417	1,417	9,917	17,000	58%
Assessment Roll Preparation	1,417	1,417	1,417	1,417	1,417	1,417	1,417	9,917	17,000	58%
Arbitrage Rebate Services	-	-	-	-	-	-	500	500	500	100%
Other Contractual Services										
Legal Advertising	-	-	-	-	-	-	-	-	1,750	0%
Trustee Services	-	-	-	-	-	4,246	-	4,246	4,300	99%
Dissemination Agent Services	417	417	417	417	417	1,917	417	4,417	5,000	88%
Property Appraiser Fees	-	714	-	-	-	-	-	714	1,841	39%
Bank Service Fees	20	52	-	-	104	-	-	176	300	59%
Travel and Per Diem										
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Postage, Freight & Messenger	13	-	-	-	-	-	-	13	50	27%
Rentals and Leases										
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	300	-	300	1,500	20%
Insurance										
Insurance	5,590	-	-	-	-	-	-	5,590	5,600	100%
Printing & Binding										
Printing & Binding	-	-	-	-	-	-	-	-	50	0%
Subscription & Memberships										
Subscription & Memberships	-	175	-	-	-	-	-	175	175	100%

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Legal Services										
Legal - General Counsel	-	201	-	-	210	-	-	411	7,500	5%
Other General Government Services										
Engineering Services	-	-	-	-	-	-	-	-	6,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	N/A
Reserves and Contingencies										
Reserve for Natural Disaster Cleanup	-	-	-	-	-	-	-	-	50,000	0%
Contingencies	-	-	-	-	-	-	-	-	10,000	0%
Other Fees and Charges										
Discounts/Collection Fees	-	-	-	-	-	-	-	-	9,673	N/A
Sub-Total:	12,374	7,891	6,750	12,150	7,064	12,796	7,250	66,276	185,539	N/A
 Total Expenditures and Other Uses:	 \$ 12,374	 \$ 7,891	 \$ 6,750	 \$ 12,150	 \$ 7,064	 \$ 12,796	 \$ 7,250	 \$ 66,276	 \$ 185,539	 N/A
 Net Increase/ (Decrease) in Fund Balance	 (12,360)	 (5,782)	 59,031	 1,708	 14,551	 51,690	 51,913	 160,751	 46,384	
Fund Balance - Beginning	43,547	31,187	25,405	84,437	86,145	100,695	152,386	43,547	-	
Fund Balance - Ending	\$ 31,187	\$ 25,405	\$ 84,437	\$ 86,145	\$ 100,695	\$ 152,386	\$ 204,298	\$ 204,298	\$ 46,384	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	N/A
Interest Income										
Interest Account	9	9	9	4	-	-	-	31	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	1,661	1,717	1,649	1,695	1,680	1,572	1,681	11,655	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	95	808	878.39	946.10	1,296	4,023	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments										
Special Assessments - On Roll	47	7,209	224,772	47,352	73,857	220,349	202,156	775,741	815,596	95%
Special Assessments - Off Roll	-	470,900	-	-	-	-	-	470,900	285,900	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	185,000	N/A
Debt Proceeds										
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,716	\$ 479,835	\$ 226,525	\$ 49,859	\$ 76,415	\$ 222,866	\$ 205,133	\$ 1,262,350	\$ 1,286,496	98%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2019	-	-	-	-	-	-	-	-	180,000	N/A
Principal Debt Service - Early Redemptions										
Series 2019	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2019	-	-	289,613	-	-	-	-	289,613	579,225	N/A
Underwriter's Discount										
Operating Transfers Out (To Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	1,681	11,655	-	N/A
Other Fees and Charges										
Discounts for Early Payment	-	-	-	-	-	-	-	-	56,371	0%
Total Expenditures and Other Uses:	\$ 1,661	\$ 1,717	\$ 291,262	\$ 1,695	\$ 1,680	\$ 1,572	\$ 1,681	\$ 301,267	\$ 815,596	37%
Net Increase/ (Decrease) in Fund Balance	55	478,118	(64,737)	48,164	74,735	221,295	203,452	961,083	470,900	
Fund Balance - Beginning	379,765	379,821	857,939	793,202	841,366	916,102	1,137,396	379,765	-	
Fund Balance - Ending	\$ 379,821	\$ 857,939	\$ 793,202	\$ 841,366	\$ 916,102	\$ 1,137,396	\$ 1,340,848	\$ 1,340,848	\$ 470,900	

Palermo Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Construction Account	31,941	33,174	32,026	33,056	32,919	30,948	33,227	227,290	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds										
-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions										
-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	1,681	11,655	-	N/A
Total Revenue and Other Sources:	\$ 33,602	\$ 34,890	\$ 33,675	\$ 34,751	\$ 34,599	\$ 32,520	\$ 34,908	\$ 238,945	\$ -	N/A
Expenditures and Other Uses										
Executive										
Professional Management	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services										
Trustee Services	-	-	-	-	-	-	-	-	-	N/A
Legal Services										
-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding										
-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services										
Engineering Services	-	-	-	-	-	-	-	-	-	N/A
Conservation and Resource Management										
Irrigation	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay										
Electrical	-	-	-	-	-	-	-	-	-	N/A
Water-Sewer Combination	-	-	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance										
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	N/A								
Net Increase/ (Decrease) in Fund Balance	33,602	34,890	33,675	34,751	34,599	32,520	34,908	238,945	-	
Fund Balance - Beginning	7,366,678	7,400,280	7,435,171	7,468,846	7,503,596	7,538,196	7,570,716	7,366,678	-	
Fund Balance - Ending	\$ 7,400,280	\$ 7,435,171	\$ 7,468,846	\$ 7,503,596	\$ 7,538,196	\$ 7,570,716	\$ 7,605,623	\$ 7,605,623	\$ -	

PALERMO COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 2024

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Palermo Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2</i>
<i>Debt Service Fund</i> <i>Series 2023</i>	<i>3</i>
<i>Capital Project Fund</i> <i>Series 2023</i>	<i>4</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Palermo Community Development District
Balance Sheet
for the Period Ending May 31, 2024

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2023	Series 2023	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 360,197	\$ -	\$ -	\$ -	\$ -	\$ 360,197	
Debt Service Fund							
Interest Account	-	13	-	-	-	13	
Sinking Account	-	-	-	-	-	-	
Reserve Account	-	377,788	-	-	-	377,788	
Revenue Account	-	965,356	-	-	-	965,356	
Capitalized Interest	-	-	-	-	-	-	
Prepayment Account	-	-	-	-	-	-	
Construction Account	-	-	7,541,231	-	-	7,541,231	
Cost of Issuance Account	-	-	-	-	-	-	
Due from Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Accounts Receivable							
Assessments Receivable							
Unamortized Prem/Discount on Bonds Payable	-	-	98,324	-	-	98,324	
Amount Available in Debt Service Funds	-	-	-	1,343,156	-	1,343,156	
Amount to be Provided by Debt Service Funds	-	-	-	10,196,844	-	10,196,844	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	1,804,520	1,804,520	
Total Assets	\$ 360,197	\$ 1,343,156	\$ 7,639,555	\$ 11,540,000	\$ 1,804,520	\$ 22,687,428	
Liabilities							
Accounts Payable & Payroll Liabilities							
General Fund	164,745	-	-	-	-	164,745	
Due to Fiscal Agent							
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer							
Bonds Payable							
Current Portion	-	-	-	180,000	-	180,000	
Long Term	-	-	-	\$11,360,000	-	11,360,000	
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	
Total Liabilities	\$ 164,745	\$ -	\$ -	\$ 11,540,000	\$ -	\$ 11,704,745	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	1,804,520	1,804,520	
Fund Balance							
Restricted							
Beginning: October 1, 2023 (Unaudited)	-	379,765	7,366,678	-	-	7,746,444	
Results from Current Operations	-	963,391	272,877	-	-	1,236,268	
Unassigned							
Beginning: October 1, 2023 (Unaudited)	43,547	-	-	-	-	43,547	
Results from Current Operations	151,905	-	-	-	-	151,905	
Total Fund Equity and Other Credits	\$ 195,452	\$ 1,343,156	\$ 7,639,555	\$ -	\$ 1,804,520	\$ 10,982,683	
Total Liabilities, Fund Equity and Other Credits	\$ 360,197	\$ 1,343,156	\$ 7,639,555	\$ 11,540,000	\$ 1,804,520	\$ 22,687,428	

Palermo Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2024

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (46,385)	0%
Interest											
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue											
Special Assessments - On-Roll	14	2,110	65,781	13,858	21,615	64,487	59,163	169	227,196	231,923	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution											
Developer Contribution	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 14	\$ 2,110	\$ 65,781	\$ 13,858	\$ 21,615	\$ 64,487	\$ 59,163	\$ 169	\$ 227,196	\$ 185,538	N/A
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	N/A
Executive											
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	28,000	42,000	67%
Financial and Administrative											
Audit Services	-	-	-	5,400	-	-	-	-	5,400	5,300	102%
Accounting Services	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	11,333	17,000	67%
Assessment Roll Preparation	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	11,333	17,000	67%
Arbitrage Rebate Services	-	-	-	-	-	-	500	-	500	500	100%
Other Contractual Services											
Legal Advertising	-	-	-	-	-	-	-	-	-	1,750	0%
Trustee Services	-	-	-	-	-	4,246	-	-	4,246	4,300	99%
Dissemination Agent Services	417	417	417	417	417	1,917	417	417	4,833	5,000	97%
Property Appraiser Fees	-	714	-	-	-	-	-	-	714	1,841	39%
Bank Service Fees	20	52	-	-	104	-	-	-	176	300	59%
Travel and Per Diem											
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services											
Postage, Freight & Messenger	13	-	-	-	-	-	-	-	13	50	27%
Rentals and Leases											
Miscellaneous Equipment	-	-	-	-	-	-	-	-	-	-	N/A
Website Services	-	-	-	-	-	300	-	-	300	1,500	20%
Insurance											
Insurance	5,590	-	-	-	-	-	-	-	5,590	5,600	100%
Printing & Binding											
Printing & Binding	-	-	-	-	-	-	-	-	-	50	0%
Subscription & Memberships											
Subscription & Memberships	-	175	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	201	-	-	210	-	-	2,265	2,676	7,500	36%
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	6,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	N/A
Reserves and Contingencies											
Reserve for Natural Disaster Cleanup	-	-	-	-	-	-	-	-	-	50,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	10,000	0%
Other Fees and Charges											
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	9,673	N/A
Sub-Total:	12,374	7,891	6,750	12,150	7,064	12,796	7,250	9,015	75,291	185,539	N/A
Total Expenditures and Other Uses:	\$ 12,374	\$ 7,891	\$ 6,750	\$ 12,150	\$ 7,064	\$ 12,796	\$ 7,250	\$ 9,015	\$ 75,291	\$ 185,539	N/A
Net Increase/ (Decrease) in Fund Balance	(12,360)	(5,782)	59,031	1,708	14,551	51,690	51,913	(8,846)	151,905	46,384	
Fund Balance - Beginning	43,547	31,187	25,405	84,437	86,145	100,695	152,386	204,298	43,547	-	
Fund Balance - Ending	\$ 31,187	\$ 25,405	\$ 84,437	\$ 86,145	\$ 100,695	\$ 152,386	\$ 204,298	\$ 195,452	\$ 195,452	\$ 46,384	

Palermo Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2024

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	N/A
Interest Income											
Interest Account		9	9	4	-	-	-	-	31	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	1,661	1,717	1,649	1,695	1,680	1,572	1,681	1,626	13,281	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	95	808	878.39	946.10	1,296	1,731	5,754	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments											
Special Assessments - On Roll	47	7,209	224,772	47,352	73,857	220,349	202,156	577	776,318	815,596	95%
Special Assessments - Off Roll	-	470,900	-	-	-	-	-	-	470,900	285,900	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	185,000	N/A
Debt Proceeds											
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,716	\$ 479,835	\$ 226,525	\$ 49,859	\$ 76,415	\$ 222,866	\$ 205,133	\$ 3,934	\$ 1,266,284	\$ 1,286,496	98%
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2019	-	-	-	-	-	-	-	-	-	180,000	N/A
Principal Debt Service - Early Redemptions											
Series 2019	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2019	-	-	289,613	-	-	-	-	-	289,613	579,225	N/A
Underwriter's Discount											
Operating Transfers Out (To Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	1,681	1,626	13,281	-	N/A
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	56,371	0%
Total Expenditures and Other Uses:	\$ 1,661	\$ 1,717	\$ 291,262	\$ 1,695	\$ 1,680	\$ 1,572	\$ 1,681	\$ 1,626	\$ 302,893	\$ 815,596	37%
Net Increase/ (Decrease) in Fund Balance	55	478,118	(64,737)	48,164	74,735	221,295	203,452	2,308	963,391	470,900	
Fund Balance - Beginning	379,765	379,821	857,939	793,202	841,366	916,102	1,137,396	1,340,848	379,765	-	
Fund Balance - Ending	\$ 379,821	\$ 857,939	\$ 793,202	\$ 841,366	\$ 916,102	\$ 1,137,396	\$ 1,340,848	\$ 1,343,156	\$ 1,343,156	\$ 470,900	

Palermo Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2024

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Construction Account	31,941	33,174	32,026	33,056	32,919	30,948	33,227	32,306	259,596	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	1,661	1,717	1,649	1,695	1,680	1,572	1,681	1,626	13,281	-	N/A
Total Revenue and Other Sources:	\$ 33,602	\$ 34,890	\$ 33,675	\$ 34,751	\$ 34,599	\$ 32,520	\$ 34,908	\$ 33,932	\$ 272,877	\$ -	N/A
Expenditures and Other Uses											
Executive											
Professional Management	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
Trustee Services	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	-	N/A
Conservation and Resource Management											
Irrigation	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay											
Electrical	-	-	-	-	-	-	-	-	-	-	N/A
Water-Sewer Combination	-	-	-	-	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance											
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	N/A									
Net Increase/ (Decrease) in Fund Balance	33,602	34,890	33,675	34,751	34,599	32,520	34,908	33,932	272,877	-	
Fund Balance - Beginning	7,366,678	7,400,280	7,435,171	7,468,846	7,503,596	7,538,196	7,570,716	7,605,623	7,366,678	-	
Fund Balance - Ending	\$ 7,400,280	\$ 7,435,171	\$ 7,468,846	\$ 7,503,596	\$ 7,538,196	\$ 7,570,716	\$ 7,605,623	\$ 7,639,555	\$ 7,639,555	\$ -	