



**PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JULY 17, 2019
4:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.palmbeachplantationcdd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
Palm Beach Plantation Clubhouse
8751 Palm Beach Plantation Boulevard
Royal Palm Beach, Florida 33411
REGULAR BOARD MEETING & PUBLIC HEARING
July 17, 2019
4:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. June 19, 2019 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 5
 - 2. Receive Public Comment on Fiscal Year 2019/2020 Final Budget
 - 3. Consider Resolution No. 2019-02 – Adopting a Fiscal Year 2019/2020 Final Budget.....Page 6
- H. Old Business
 - 1. Update Regarding HOA Drainage Plan
- I. New Business
 - 1. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Meeting Schedule.....Page 13
- J. Administrative Matters
 - 1. Financial Report.....Page 15
- K. Board Members Comments
- L. Adjourn

Palm Beach Post, The
June 28, 2019
Miscellaneous Notices

Notice of Public Hearing and Regular Board Meeting of the Palm Beach Plantation Community Development District The Board of Supervisors of the Palm Beach Plantation Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting on July 17, 2019, at 4:00 p.m., or as soon thereafter as the meeting can be heard, in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2019/2020 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued as found necessary to a time and place specified on the record. There may be occasions when one or more Board members will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings. If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based. Meetings may be cancelled from time to time without advertised notice. Palm Beach Plantation Community Development District www.palmbeachplantationcdd.org 6-28, 7-5/2019

PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JUNE 19, 2019

A. CALL TO ORDER

District Manager Michael McElligott called to order the Regular Board Meeting of the Palm Beach Plantation Community Development District on June 19, 2019, at 4:05 p.m. in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411.

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 5, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Present and constituting a quorum were Russell Warnet, William Nalty, Richard Brackett and Richard Feltz.

Staff in attendance were District Managers Michael McElligott and Andrew Karmeris of Special District Services, Inc.; District Counsel Vanessa Steinerts of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and Matthew Kahn of Caulfield & Wheeler Inc.

D. ADDITIONS OR DELETIONS TO THE AGENDA

A **motion** was made by Mr. Brackett, seconded by Mr. Feltz, to add Discussion on potential HOA action regarding drainage to H. New Business item #1. The **motion** passed unanimously.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no members of the public present.

F. APPROVAL OF MINUTES

1. March 20, 2019, Regular Board Meeting

Mr. McElligott presented the minutes of the March 20th, 2019, Regular Board Meeting and asked if there were any changes or corrections. A **motion** was made by Mr. Feltz, seconded by Mr. Nalty that the minutes of the March 20th, 2019, Regular Board Meeting be approved, as presented. That **motion** passed unanimously.

G. OLD BUSINESS

1. Update Regarding Amortization of 15 Year Note with Raymond James Bank

PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JUNE 19, 2019

Mr. McElligott discussed the amortization schedules provided in the agenda package. He explained that the additional principal payment that was made reduced the May 1, 2019 principal payment from \$1,720,000 to \$1,665,000.

Mr. Brackett explained his discussions with Raymond James and the reasons he asked for this item to be placed on the agenda. He provided a handout with comparisons prepared by Raymond James. He explained that his goal was 1. Confirm the amortization was done properly and 2. Explain why future principal payments in addition to the regularly scheduled principal payments would not be necessary going forward.

H. NEW BUSINESS

1. Discussion on potential HOA action regarding drainage

A lengthy discussion regarding the HOA potentially taking action to add drainage to the neighborhood took place.

Mr. Feltz informed the Board that the HOA plans to review a proposal for adding drainage to the community and since the CDD is responsible for stormwater drainage, it should be discussed amongst the CDD Board. Mr. Warnet indicated that the HOA had been discussing the poor drainage on the lawns of some homes for the past few meetings. He added that the additional drainage the HOA is discussing could end up draining into the CDD lakes.

Mr. Kahn of Caulfield & Wheeler stated that he would have to review the CDD drainage plans for potential issues.

Mr. McElligott informed the Board that he would contact Betty, the HOA Manager, to determine if the plans for additional drainage would need to come before the CDD Board and that he would update this Board at the next CDD meeting in July.

I. ADMINISTRATIVE MATTERS

1. Financial Report

Mr. McElligott presented the financial report provided in the agenda packet. He then reminded the Board to fill out their 2018 Form 1 Financial Disclosures and send them in to the Supervisor of Elections' office before the July 1, 2019 deadline.

J. BOARD MEMBER COMMENTS

There were no Board Member Comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Brackett, seconded by Mr. Warnet to adjourn the Regular Board Meeting at 4:34 p.m. That **motion** passed unanimously.

PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JUNE 19, 2019

Secretary/Asst. Secretary

Chair/Vice Chair

Palm Beach Post, The
June 28, 2019
Miscellaneous Notices

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RESOLUTION NO. 2019-02

A RESOLUTION OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2019/2020 BUDGET.

WHEREAS, the Palm Beach Plantation Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 17th day of July, 2019.

ATTEST:

**PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Palm Beach Plantation
Community Development District

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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- II DETAILED FINAL BUDGET
- III DETAILED FINAL DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
O & M Assessments	127,948
Debt Assessments	476,892
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 605,080
Discounts For Early Payments	(24,194)
TOTAL NET REVENUES	\$ 580,886
EXPENDITURES	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	33,672
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,300
Arbitrage Calculation Report Fee	650
Insurance	6,000
Legal Advertisements	1,200
Miscellaneous	975
Postage	375
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Lake Erosion Project	0
Reserve/Contingency	16,636
County Appraiser & Tax Collector Fee	12,097
TOTAL EXPENDITURES	\$ 123,070
REVENUES LESS EXPENDITURES	\$ 457,816
Bond Payments	(457,816)
EXCESS/ (SHORTFALL)	\$ -

Notes

Fund Balance As Of 9-30-18: \$69,619

Estimated Fund Balance As Of 9-30-19: \$27,000

DETAILED FINAL BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	100,714	127,175	127,948	Expenditures Less Interest/.96
Debt Assessments	479,037	477,761	476,892	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	251	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 580,002	\$ 605,176	\$ 605,080	
Discounts For Early Payments	(21,553)	(24,197)	(24,194)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 558,449	\$ 580,979	\$ 580,886	
EXPENDITURES				
Supervisor Fees	9,000	7,000	8,000	\$1,000 Increase From 2018/2019 Budget
Payroll Taxes	638	560	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	7,058	5,500	7,500	\$2,000 Increase From 2018/2019 Budget
Engineering/Inspections	28,419	5,000	10,000	\$5,000 Increase From 2018/2019 Budget
Management	32,376	33,048	33,672	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	9,110	8,500	8,500	No Change From 2018/2019 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2018/2019 Budget
Audit Fees	3,500	3,600	3,300	Accepted Amount For 2018/2019 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	6,042	6,646	6,000	Insurance Estimate
Legal Advertisements	922	1,300	1,200	\$100 Decrease From 2018/2019 Budget
Miscellaneous	746	975	975	No Change From 2018/2019 Budget
Postage	376	325	375	\$50 Increase From 2018/2019 Budget
Office Supplies	1,178	650	800	\$150 Increase From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,709	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Website Management	1,000	1,000	1,250	\$250 Increase From 2018/2019 Budget
Lake Erosion Project	0	24,000	0	Fiscal Year 2018/2019 Expenditure
Reserve/Contingency	0	0	16,636	Reserve/Contingency
County Appraiser & Tax Collector Fee	3,459	12,099	12,097	Two Percent Of Total Assessment Roll
TOTAL EXPENDITURES	\$ 115,558	\$ 122,328	\$ 123,070	
REVENUES LESS EXPENDITURES	\$ 442,891	\$ 458,651	\$ 457,816	
Bond Payments	(463,683)	(458,651)	(457,816)	2020 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ (20,792)	\$ -	\$ -	

Notes

Fund Balance As Of 9-30-18: \$69,619

Estimated Fund Balance As Of 9-30-19: \$27,000

DETAILED FINAL DEBT SERVICE FUND BUDGET
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	985	75	75	Interest For FY 2019/2020
NAV Tax Collection	463,683	458,651	457,816	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 464,668	\$ 458,726	\$ 457,891	
EXPENDITURES				
Principal Payments	260,000	270,000	280,000	Principal Payment Due In 2020
Interest Payments	204,585	188,726	177,891	Interest Payments Due In 2020
Total Expenditures	\$ 464,585	\$ 458,726	\$ 457,891	
Excess/ (Shortfall)	\$ 83	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,940,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.940%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2014		
Maturity Date =	May 2029		

Par Amount As Of 1-1-19 = \$4,925,000

Principal Amount Due In May 2029: \$1,665,000

Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment *	Fiscal Year 2018/2019 Assessment *	Fiscal Year 2019/2020 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 168.57	\$ 167.72	\$ 211.96	\$ 213.25
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 762.26</u>	<u>\$ 760.87</u>	<u>\$ 759.17</u>	<u>\$ 757.78</u>
Total	\$ 1,010.71	\$ 930.83	\$ 928.59	\$ 971.13	\$ 971.03
O & M For Lot Size 65+70	\$ 124.11	\$ 168.57	\$ 167.72	\$ 211.96	\$ 213.25
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 846.62</u>	<u>\$ 845.08</u>	<u>\$ 843.19</u>	<u>\$ 841.65</u>
Total	\$ 1,111.49	\$ 1,015.19	\$ 1,012.80	\$ 1,055.15	\$ 1,054.90

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

45 Foot Lots 326

65/70 Foot Lots 274

Total Units 600

45 Foot Lots Information

Total Units 326

Prepayments 1

Billed For Debt 325

RESOLUTION NO. 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Palm Beach Plantation Community Development District ("District") to establish a regular meeting schedule for fiscal year 2019/2020; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2019/2020 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2019/2020 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 17th day of July, 2019.

ATTEST:

**PALM BEACH PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Palm Beach Plantation Community Development District will hold Regular Meetings for Fiscal Year 2019/2020 at 4:00 p.m. at the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411, on:

**October 16, 2019
November 20, 2019
December 18, 2019
January 15, 2020
February 19, 2020
March 18, 2020
April 15, 2020
May 20, 2020
June 17, 2020
July 15, 2020
August 19, 2020
September 16, 2020**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of agendas for any of the meetings may be obtained on the District's website or by contacting the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

www.palmbeachplantationcdd.org

PUBLISH: PALM BEACH POST 10/05/18

Palm Beach Plantation Community Development District
Budget vs. Actual
October 2018 through June 2019

	<u>Oct '18 - Jun 19</u>	<u>18-19 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
363.100 · O & M Assessments	125,854.36	127,175.00	-1,320.64	98.96%
363.810 · Debt Assessments	472,238.81	477,761.00	-5,522.19	98.84%
363.820 · Debt Assessment-Paid To Trustee	-451,013.12	-458,651.00	7,637.88	98.34%
363.831 · Discounts For Early Payments	-22,352.26	-24,197.00	1,844.74	92.38%
369.401 · Interest Income	166.40	240.00	-73.60	69.33%
Total Income	<u>124,894.19</u>	<u>122,328.00</u>	<u>2,566.19</u>	<u>102.1%</u>
Expense				
511.122 · Payroll Expense	284.60	560.00	-275.40	50.82%
511.131 · Supervisor Fee	3,400.00	7,000.00	-3,600.00	48.57%
511.305 · Maintenance/Contingency	0.00	5,500.00	-5,500.00	0.0%
511.309 · Lake Erosion Project	67,820.00	24,000.00	43,820.00	282.58%
511.310 · Engineering	5,017.50	5,000.00	17.50	100.35%
511.311 · Management Fees	24,786.00	33,048.00	-8,262.00	75.0%
511.312 · Secretarial Fees	3,150.00	4,200.00	-1,050.00	75.0%
511.315 · Legal Fees	3,826.50	8,500.00	-4,673.50	45.02%
511.318 · Assessment/Tax Roll	0.00	3,000.00	-3,000.00	0.0%
511.320 · Audit Fees	3,200.00	3,600.00	-400.00	88.89%
511.330 · Arbitrage Calculation Rprt Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	5,250.00	6,646.00	-1,396.00	79.0%
511.480 · Legal Advertisements	491.92	1,300.00	-808.08	37.84%
511.512 · Miscellaneous	293.68	975.00	-681.32	30.12%
511.513 · Postage and Delivery	133.78	325.00	-191.22	41.16%
511.514 · Office Supplies	272.55	650.00	-377.45	41.93%
511.515 · Website Management Fees	749.97	1,000.00	-250.03	75.0%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,079.63	4,100.00	-20.37	99.5%
511.735 · County Appraiser & Tax Coll Fee	7,026.34	12,099.00	-5,072.66	58.07%
Total Expense	<u>130,607.47</u>	<u>122,328.00</u>	<u>8,279.47</u>	<u>106.77%</u>
Net Ordinary Income	<u>-5,713.28</u>	<u>0.00</u>	<u>-5,713.28</u>	<u>100.0%</u>
Net Income	<u><u>-5,713.28</u></u>	<u><u>0.00</u></u>	<u><u>-5,713.28</u></u>	<u><u>100.0%</u></u>

Bank Balance As Of 6/30/2019	\$ 75,387.90
Accounts Payable As Of 6/30/19	\$ 11,481.62
Accounts Receivable As Of 6/30/19	\$ -
Total Fund Balance As Of 6/30/19	\$ 63,906.28