



**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
JUNE 19, 2024  
4:00 P.M.**

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

[www.palmbeachplantationcdd.org](http://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**  
June 19, 2024  
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. March 20, 2024 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2024-02 – Resetting Public Hearing Date to Adopt Fiscal Year 2024/2025 Final Budget.....Page 5
  - 2. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 6
  - 3. Consider Resignation of Mr. Brackett and Declare Seat # 4 Vacant.....Page 8
- I. Public Hearing
  - 1. Proof of Publication.....Page 9
  - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
  - 3. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Final Budget.....Page 10
- J. Administrative Matters
  - 1. Financial Update.....Page 17
- K. Board Members Comments
- L. Adjourn

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune  
News Herald | The Palm Beach Post  
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

## PROOF OF PUBLICATION

Palm Beach Plantation Cdd  
Palm Beach Plantation Cdd  
2501 BURNS RD  
STE A

PALM BEACH GARDENS FL 334105207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

10/06/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/06/2023

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$247.20

Order No: 9342989

Customer No: 730536

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1

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*Please do not use this form for payment remittance.*

DENISE ROBERTS  
Notary Public  
State of Wisconsin

### PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023  
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 2023/2024 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 18, 2023  
November 15, 2023  
December 20, 2023  
January 17, 2024  
February 21, 2024  
March 20, 2024  
April 17, 2024  
May 15, 2024  
June 19, 2024  
July 17, 2024  
August 21, 2024  
September 18, 2024

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  
October 6, 2023 9342989

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2024

**A. CALL TO ORDER**

District Manager Michael McElligott called to order the Regular Board Meeting of the Palm Beach Plantation Community Development District on March 20, 2024, at 4:00 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 6, 2023, as legally required.

**C. ESTABLISH A QUORUM**

Present and constituting a quorum were Russ Warnet, Richard Feltz, Richard Brackett, Rebecca Delgado, and Bob Vey.

Staff in attendance were District Managers Michael McElligott of Special District Services, Inc. and District Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

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

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. October 18, 2023, Regular Board Meeting**

Mr. McElligott presented the minutes of the October 18, 2023, Regular Board Meeting and asked if there were any changes or corrections. Without comment, a **motion** was made by Mr. Brackett, seconded by Mr. Warnet that the minutes of the October 18, 2023, Regular Board Meeting be approved, as presented. That **motion** passed unanimously.

**G. OLD BUSINESS**

**1. Update on Bond Amortization Meeting with Mr. Brackett**

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2024

Mr. McElligott gave a summary of the meeting he had with Mr. Brackett in his office along with Mr. Walker from SDS, Inc. The meeting was to clear up some confusion regarding the amortization schedule from the Bond refinancing done back in 2014. It appeared that the last payment, the balloon payment, seemed higher. Mr. McElligott and Mr. Walker were able to show that the last payment, while shown on the amortization as 1 big payment, was actually made up of 2 payments, the regularly scheduled annual payment, and the balloon payment. With this information Mr. Brackett asked that on the budget we show that payment as the two separate payments so as to clear up any confusion.

**H. NEW BUSINESS**

**1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget**

Mr. McElligott presented Resolution No. 2024-01.

**RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT  
DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL  
YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.**

Mr. McElligott presented the budget. After some discussion among the Board, a **motion** was then made by Mr. Brackett, seconded by Mrs. Delgado, passing Resolution 2024-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget as presented and setting the Public Hearing for May 22, 2024, at 4:00 p.m. The **motion** passed unanimously.

**2. Discussion Regarding New Required Ethics Training**

Mr. McElligott and Mr. Cochran explained that due to legislation change, CDD Board members are now required to complete 4 hours of ethics training starting this year. Mr. McElligott explained that Mr. Cochran's office provided SDS, Inc with 2 free videos that would qualify. The links to those videos are now on the SDS, Inc website for the Board Members to view at their leisure this year. They will then need to check the box on the Form 1 next year saying they completed the 4 hours this year.

**I. ADMINISTRATIVE MATTERS**

**1. Financial Report**

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 20, 2024

Mr. McElligott presented the Financial Report in the meeting book and opened it up for any questions. There was no action required.

**2. Other Matters**

Mr. McElligott explained to the Board that there is a new, online only format for the Form 1 starting this year. The Board members should see an email from the state in the coming months so they can register and complete the form.

**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. Vey, seconded by Mr. Feltz to adjourn the Regular Board Meeting at 4:40 p.m. That **motion** passed unanimously.

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Secretary/Asst. Secretary

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Chair/Vice Chair

**RESOLUTION NO. 2024-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2024-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2024/2025 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Palm Beach Plantation Community Development District (the “District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and

**WHEREAS**, the Board previously adopted Resolution 2024-01 approving a proposed budget and setting a public hearing for May 22, 2024; and

**WHEREAS**, due to the unforeseen inability of the Board to secure a quorum for the scheduled public hearing, said public hearing had to be re-advertised and rescheduled; and

**WHEREAS**, the public hearing has been rescheduled for June 19 2024, and all other requirements and filings associated with the preparation of the fiscal year budget have been completed.

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

1. Resolution No. 2024-01 is hereby amended to change the date and time of the Public Hearing to June 19, 2024 at 4:00 p.m. in the Palm Beach Plantation Clubhouse, 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

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 all applicable notice requirements.

**PASSED, ADOPTED and EFFECTIVE** this 19<sup>th</sup> day of June, 2024.

**ATTEST:**

**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

**RESOLUTION NO. 2024-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 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 2024/2025; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2024/2025 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 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 19<sup>th</sup> day of June, 2024.

**ATTEST:**

**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024/2025 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 2024/2025 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, 2024  
November 20, 2024  
December 18, 2024  
January 15, 2025  
February 19, 2025  
March 19, 2025  
April 16, 2025  
May 21, 2025  
June 18, 2025  
July 16, 2025  
August 20, 2025  
September 17, 2025**

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](http://www.palmbeachplantationcdd.org)**

**PUBLISH: PALM BEACH POST**

**From:** Richard Brackett ricbrack@comcast.net  
**Subject:** Stepping Down  
**Date:** March 28, 2024 at 10:45 AM  
**To:** Michael McElligott MMcElligott@sdsinc.org

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Hi Michael.

As I mentioned at the end of meeting last week, I am stepping down from the PBP CDD Board, effective with this letter.

I want to thank you for your efforts on the District's behalf over the years. I do feel the CDD's business is being conducted by capable hands.

Concerning my replacement, I understand I have no say on the topic. However, I'd like to mention Allen Rossin to you again for consideration. He has a history of helping the HOA and CDD and he'd be a very competent board member.

With best regards,

Richard L. Brackett  
8286 Butler Greenwood Drive  
(917) 626-0615

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 June 19, 2024, 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 2024/2025 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District's website ([www.palmbeachplantationcdd.org](http://www.palmbeachplantationcdd.org)) 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](http://www.palmbeachplantationcdd.org)

PUBLISH: PALM BEACH POST 05/30/24 & 06/06/24

**RESOLUTION NO. 2024-04**

**A RESOLUTION OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2024/2025 BUDGET.**

**WHEREAS**, the Palm Beach Plantation Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2024/2025 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 2024/2025 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 19<sup>th</sup> day of June, 2024.

**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 2024/2025  
October 1, 2024 - September 30, 2025**

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- IV    ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 BUDGET
<b>REVENUES</b>	
O & M Assessments	163,668
Debt Assessments	479,724
Other Revenues	0
Interest Income	600
<b>TOTAL REVENUES</b>	<b>\$ 643,992</b>
Discounts For Early Payments	(25,736)
<b>TOTAL NET REVENUES</b>	<b>\$ 618,256</b>
<b>EXPENDITURES</b>	
Supervisor Fees	7,000
Payroll Taxes	560
Maintenance	7,500
Engineering/Inspections	10,000
Management	38,136
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,500
Arbitrage Calculation Report Fee	650
Insurance	7,400
Legal Advertisements	1,200
Miscellaneous	850
Postage	275
Office Supplies	625
Dues & Subscriptions	175
Trustee Fees	4,100
Website Management	1,250
Reserve/Contingency	51,300
County Appraiser & Tax Collector Fee	7,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 157,721</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 460,535</b>
Bond Payments	(460,535)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Notes

22/23 Maintenance Expenditure Of \$154,780 Was For Geo Tube.

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)

**DETAILED FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	120,690	166,926	163,668	Expenditures Less Interest/.96
Debt Assessments	480,493	477,827	479,724	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	5,584	480	600	Projected At \$50 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 606,767</b>	<b>\$ 645,233</b>	<b>\$ 643,992</b>	
Discounts For Early Payments	(22,444)	(25,798)	(25,736)	Four Percent Of Total Assessment Roll
<b>TOTAL NET REVENUES</b>	<b>\$ 584,323</b>	<b>\$ 619,435</b>	<b>\$ 618,256</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	3,200	8,000	7,000	Supervisor Fees
Payroll Taxes	260	640	560	Projected At 8 Percent Of Supervisor Fees
Maintenance	154,780	7,500	7,500	No Change From 2023/2024 Budget
Engineering/Inspections	35,823	10,000	10,000	No Change From 2023/2024 Budget
Management	35,964	37,032	38,136	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	9,470	8,500	8,500	No Change From 2023/2024 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2023/2024 Budget
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,441	6,900	7,400	Fiscal Year 2023/2024 Expenditure Was For \$6,925
Legal Advertisements	905	1,200	1,200	No Change From 2023/2024 Budget
Miscellaneous	430	850	850	No Change From 2023/2024 Budget
Postage	509	275	275	No Change From 2023/2024 Budget
Office Supplies	490	650	625	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2023/2024 Budget
Website Management	1,250	1,250	1,250	No Change From 2023/2024 Budget
Reserve/Contingency	0	54,600	51,300	Reserve/Contingency
County Appraiser & Tax Collector Fee	4,000	7,500	7,500	County Appraiser & Tax Collector Fee
<b>TOTAL EXPENDITURES</b>	<b>\$ 269,227</b>	<b>\$ 160,722</b>	<b>\$ 157,721</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 315,096</b>	<b>\$ 458,713</b>	<b>\$ 460,535</b>	
Bond Payments	(462,431)	(458,713)	(460,535)	2025 P & I Payments Less Earned Interest
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (147,335)</b>	<b>\$ -</b>	<b>\$ -</b>	

Notes

22/23 Maintenance Expenditure Of \$154,780 Was For Geo Tube.

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)



**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,872	100	400	Interest For FY 2024/2025
NAV Tax Collection	462,431	459,132	460,535	2025 P & I Payments Less Earned Interest
NAV Tax Collection	12,195	0	0	
<b>Total Revenues</b>	<b>\$ 487,498</b>	<b>\$ 459,232</b>	<b>\$ 460,935</b>	
<b>EXPENDITURES</b>				
Principal Payments	320,000	330,000	345,000	Principal Payment Due In 2025
Interest Payments	148,735	129,232	115,935	Interest Payments Due In 2025
<b>Total Expenditures</b>	<b>\$ 468,735</b>	<b>\$ 459,232</b>	<b>\$ 460,935</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 18,763</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1-1-24 = \$3,445,000

Principal Amount Due In May 2029: \$1,655,000 (\$405,000 - Regular Payment & \$1,250,000 - Balloon Payment)

## Palm Beach Plantation Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Lot Size 45	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21	\$ 272.79
<u>Debt For Lot Size 45</u>	<u>\$ 763.65</u>	<u>\$ 760.94</u>	<u>\$ 765.43</u>	<u>\$ 760.62</u>	<u>\$ 762.30</u>
<b>Total</b>	<b>\$ 970.11</b>	<b>\$ 967.40</b>	<b>\$ 966.46</b>	<b>\$ 1,038.83</b>	<b>\$ 1,035.09</b>
O & M For Lot Size 65+70	\$ 206.46	\$ 206.46	\$ 201.03	\$ 278.21	\$ 272.79
<u>Debt For Lot Size 65+70</u>	<u>\$ 848.17</u>	<u>\$ 845.15</u>	<u>\$ 850.14</u>	<u>\$ 847.89</u>	<u>\$ 852.87</u>
<b>Total</b>	<b>\$ 1,054.63</b>	<b>\$ 1,051.61</b>	<b>\$ 1,051.17</b>	<b>\$ 1,126.10</b>	<b>\$ 1,125.66</b>

\* 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
<u>65/70 Foot Lots</u>	<u>274</u>
Total Units	600

### 45 Foot Lots Information

Total Units	326
<u>Prepayments</u>	<u>1</u>
Billed For Debt	325

### 65/70 Foot Lots Information

Total Units	274
<u>Prepayments</u>	<u>2</u>
Billed For Debt	272

# Palm Beach Plantation Community Development District

## Budget vs. Actual

October 2023 through May 2024

	Oct '23 - May 24	23/24 Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
363.100 • O & M Assessments	164,937.51	166,926.00	-1,988.49	98.81%
363.810 • Debt Assessments	470,653.50	477,827.00	-7,173.50	98.5%
363.820 • Debt Assessment-Paid To Trustee	-449,402.84	-458,713.00	9,310.16	97.97%
363.831 • Discounts For Early Payments	-23,931.30	-25,798.00	1,866.70	92.76%
369.401 • Interest Income	5,820.70	480.00	5,340.70	1,212.65%
<b>Total Income</b>	<b>168,077.57</b>	<b>160,722.00</b>	<b>7,355.57</b>	<b>104.58%</b>
<b>Expense</b>				
511.122 • Payroll Expense	104.95	640.00	-535.05	16.4%
511.131 • Supervisor Fee	1,400.00	8,000.00	-6,600.00	17.5%
511.305 • Maintenance/Contingency	5,000.00	7,500.00	-2,500.00	66.67%
511.310 • Engineering	0.00	10,000.00	-10,000.00	0.0%
511.311 • Management Fees	24,688.00	37,032.00	-12,344.00	66.67%
511.312 • Secretarial Fees	2,800.00	4,200.00	-1,400.00	66.67%
511.315 • Legal Fees	4,667.50	8,500.00	-3,832.50	54.91%
511.318 • Assessment/Tax Roll	0.00	3,000.00	-3,000.00	0.0%
511.320 • Audit Fees	1,500.00	3,700.00	-2,200.00	40.54%
511.330 • Arbitrage Calculation Rprt Fee	650.00	650.00	0.00	100.0%
511.450 • Insurance	6,925.00	6,900.00	25.00	100.36%
511.480 • Legal Advertisements	256.69	1,200.00	-943.31	21.39%
511.512 • Miscellaneous	297.28	850.00	-552.72	34.97%
511.513 • Postage and Delivery	70.65	275.00	-204.35	25.69%
511.514 • Office Supplies	141.65	650.00	-508.35	21.79%
511.515 • Website Management Fees	833.36	1,250.00	-416.64	66.67%
511.540 • Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.732 • Reserve/Contingency	0.00	54,600.00	-54,600.00	0.0%
511.733 • Trustee Fees	4,079.63	4,100.00	-20.37	99.5%
511.735 • County Appraiser & Tax Coll Fee	7,371.87	7,500.00	-128.13	98.29%
<b>Total Expense</b>	<b>60,961.58</b>	<b>160,722.00</b>	<b>-99,760.42</b>	<b>37.93%</b>
<b>Net Ordinary Income</b>	<b>107,115.99</b>	<b>0.00</b>	<b>107,115.99</b>	<b>100.0%</b>
<b>Net Income</b>	<b>107,115.99</b>	<b>0.00</b>	<b>107,115.99</b>	<b>100.0%</b>

Bank Balance As Of 5/31/24	\$ 169,864.20
Accounts Payable As Of 5/31/24	\$ 13,683.47
Accounts Receivable As Of 5/31/24	\$ -
<b>Total Fund Balance As Of 5/31/24</b>	<b>\$ 156,180.73</b>