

**PASEO COMMUNITY  
DEVELOPMENT DISTRICT AGENDA  
August 22, 2012 at 11:00 a.m.**

Located at the Paseo Village Center Theatre, 11611 Paseo Grande Boulevard, Fort Myers, FL 33912

<b>District Board of Supervisors</b>	Chad Kocses Keith Gelder Valerie McChesney Tim Clark Frank Dengler	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Molly Syvret	Rizzetta & Company, Inc.
<b>District Counsel</b>	Jan Albanese Carpenter	Latham, Shuker, Eden & Beaudine, LLP
<b>District Engineer</b>	Carl Barraco	Barraco & Associates, Inc.

**All Cellular phones and pagers must be turned off while in the meeting room.**

**The District Agenda is comprised of four different sections:**

The meeting will begin promptly at **11:00 a.m.** with the first section which is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The second section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Manager prior to the presentation of that agenda item. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (239) 936-0913 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The third section is called **Staff Reports**. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) **minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (239) 936-0913, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same 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.

**PASEO COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT OFFICE • 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FL 33912**

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August 14, 2012

Board of Supervisors  
**Paseo Community  
Development District**

**AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of the Paseo Community Development District will be held on **Wednesday, August 22, 2012 at 11:00 a.m.**, at the Paseo Village Center Theatre, 11611 Paseo Grande Boulevard, Fort Myers, FL 33912. The following is the agenda for this meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. BUSINESS ADMINISTRATION**
  - A. Consideration of the Minutes of the Board of Supervisors Meeting held on July 25, 2012..... Tab 1
  - B. Consideration of the Operations and Maintenance Expenditures for July 2012 ..... Tab 2
- 3. BUSINESS ITEMS**
  - A. Discussion Regarding Arboricultural Inspection Report By David Johnson of Johnson's Tree Service
  - B. Consideration of Resolution 2012-10, Designating Dates, Time and Location of Regular Meeting of the Board of Supervisors of the District for Fiscal Year 2012/2013..... Tab 3
  - C. Public Hearings Related to the Fiscal Year 2012/2013 Budget and Assessments
    1. Presentation of the Proposed Final Budget for Fiscal Year 2012/2013 and Preliminary Assessment Roll..... Tab 4
    2. Consideration of Resolution 2012-11, Annual Appropriations and Adopting the Final Budget For Fiscal Year 2012/2013..... Tab 5
    3. Consideration of Resolution 2012-12, Imposing Special Assessments and Certifying an Assessment Roll (Assessment Roll Under Separate Cover)..... Tab 6
- 4. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    1. Presentation of LLS Tax Solutions Arbitrage Rebate Calculations for Series 2005 A&B Capital Improvement Revenue Bonds for the Period Ending May 31, 2012
- 5. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Sincerely,



Molly Sývret  
District Manager

**FINAL BUDGET**  
**Paseo Community Development District**  
**General Fund**  
**Fiscal Year 2012/2013**

Chart of Accounts Classification	Budget for 2012/2013
<b>CARRY FORWARD FROM PRIOR YEAR(S)</b>	<b>80,000</b>
<b>REVENUES</b>	
Special Assessments	1,053,533
Tax Roll	
Off Roll	
Other Miscellaneous Revenues	
Transponder Revenue	4,000
<b>TOTAL REVENUES</b>	<b>1,057,533</b>
<b>EXPENDITURES</b>	
<b>Administrative</b>	
Legislative	
Supervisor Fees	4,800
Financial & Administrative	
District Management	78,200
District Engineer	10,000
Disclosure Report	5,000
Trustees Fees	10,000
Tax Collector Fee	1,152
Auditing Services	9,000
Arbitrage Rebate Calculation	2,000
Public Officials Liability Insurance	6,865
Legal Advertising	1,250
Bank Fees	1,000
Dues, Licenses & Fees	175
Legal Counsel	
District Counsel	20,000
<b>Administrative Subtotal</b>	<b>149,442</b>
<b>Field Operations</b>	
Security Operations	
Guard & Gate Facility Maintenance	4,500
Security Contract	149,370
Electric Utility Services	
Utility-Fountains	45,300
Utility -Entry/Gate	16,500
Utility-Irrigation	30,000
Utility-Street Lights	35,000
Utility-Roadway	130
Garbage/Solid Waste Control Services	

**FINAL BUDGET**  
**Paseo Community Development District**  
**General Fund**  
**Fiscal Year 2012/2013**

Chart of Accounts Classification	Budget for 2012/2013
Garbage- Valet Pavilion Service	1,200
Trash Compactor	28,000
Stormwater Control	
Fountain Maintenance Contract	9,100
Fountain Repairs	10,000
Preserve Monitoring	4,000
Preserve Maintenance	17,500
SFWMD Monitoring	10,800
Lake/Pond Repair	30,000
Aquatic Contract	24,495
Other Physical Environment	
General Liability Insurance	2,845
Property & Casualty Insurance	26,706
Entry & Walls Maintenance	10,000
Landscape Maintenance	235,920
Irrigation Repairs & Maintenance	15,000
Mulch Replacement	75,000
Landscape Maintenance- Additional	2,500
Landscape Replacement Plants, Shrubs, Annual Replacement	30,000 9,675
Landscape Lighting Maintenance	10,800
Miscellaneous Maintenance	7,500
Furniture Repair/Replacement	2,500
Road & Street Facilities	
Gate Phone	3,500
Gate Maintenance	4,250
Street Light/Decorative Light Maintenance	20,000
Roadway Repair & Maintenance	15,000
Sidewalk Repair & Maintenance	5,000
Transponders	4,000
Holiday Lighting	7,000
Capital Improvement	
Retaining Wall/Walkway Improvements	60,000
Contingency	
Miscellaneous Contingency	25,000
<b>Field Operations Subtotal</b>	<b>988,091</b>
<b>TOTAL EXPENDITURES</b>	<b>1,137,533</b>

Paseo Community Development District  
Debt Service  
Fiscal Year 2012/2013

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2 <sup>(1)</sup>	Budget for 2012/2013
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$ 302,435.65	\$ 563,579.46	\$ 866,015.11
<b>TOTAL REVENUES</b>	<b>\$ 302,435.65</b>	<b>\$ 563,579.46</b>	<b>\$ 866,015.11</b>
<b>EXPENDITURES</b>			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 302,435.65	\$ 563,579.46	\$ 866,015.11
Administrative Subtotal	\$ 302,435.65	\$ 563,579.46	\$ 866,015.11
Principal Balloon Payment			
<b>TOTAL EXPENDITURES</b>	<b>\$ 302,435.65</b>	<b>\$ 563,579.46</b>	<b>\$ 866,015.11</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ 906,822.10

**Notes:**

Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Amounts may be reduced to reflect certain assessments that are subject to the restructuring agreement.

PASEO CDD

TOTAL O&M BUDGET  
COLLECTION COSTS @ 4.5%  
TOTAL O&M ASSESSMENT

**FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

\$1,053,533.00  
\$49,642.92  
\$1,103,175.92

LOT SIZE PLATTED PARCELS	O&M	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT		TOTAL O&M BUDGET	TOTAL DEBT SERVICE ASSESSMENT	TOTAL DEBT SERVICE ASSESSMENT	TOTAL DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT	TOTAL (3)
		DEBT SERVICE (1)	DEBT SERVICE (1)(4)	EAU FACTOR	TOTAL EAU'S						
Multi-Family	271	270	478	1.00	271.00	\$259,514.47	\$157,758.30	\$0.00	\$0.00	\$584.29	\$1,541.91
Multi-Family	478	136	137	1.00	478.00	\$457,741.40	\$0.00	\$279,290.62	\$0.00	\$584.29	\$1,541.91
Single Family	137	266	266	1.00	137.00	\$131,193.66	\$158,928.24	\$0.00	\$0.00	\$1,168.59	\$2,126.21
Single Family	266	744	266	1.00	266.00	\$254,726.38	\$0.00	\$310,844.94	\$0.00	\$1,168.59	\$2,126.21
	<u>1152</u>	<u>406</u>	<u>744</u>		<u>1152.00</u>	<u>\$1,103,175.92</u>	<u>\$316,686.54</u>	<u>\$590,135.56</u>			
LESS: Lee County Collection Costs and Early Payment Discount Costs						(\$49,642.92)					
Net Revenue to be Collected						<u>\$1,053,533.00</u>		<u>\$302,435.65</u>		<u>\$563,579.46</u>	

(1) Reflects the number of total lots with Series 2011A-1 and 2011A-2 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and 2011A-2 bond issues. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2012 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) Certain debt service assessments may be subject to the restructuring agreement.

Paseo Community Development District

FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2012/2013 O&M Budget	\$1,053,533.00
Lee Co. 4.5% Collection Cost:	<u>\$49,642.92</u>
2012/2013 Total:	<u>\$1,103,175.92</u>

2011/2012 O&M Budget	\$982,770.00
2012/2013 O&M Budget	\$1,053,533.00

Total Difference:	<u><u>\$70,763.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2011/2012	2012/2013	\$	%
Debt Service - Multi-Family	\$591.00	\$584.29	-\$6.71	-1.14%
Operations/Maintenance	\$921.29	\$957.62	\$36.33	3.94%
<b>Total</b>	<b>\$1,512.29</b>	<b>\$1,541.91</b>	<b>\$29.62</b>	<b>1.96%</b>
<hr/>				
Debt Service - Single Family	\$1,181.00	\$1,168.59	-\$12.41	-1.05%
Operations/Maintenance	\$921.29	\$957.62	\$36.33	3.94%
<b>Total</b>	<b>\$2,102.29</b>	<b>\$2,126.21</b>	<b>\$23.92</b>	<b>1.14%</b>

**PASEO COMMUNITY DEVELOPMENT DISTRICT**

General Fund Budget Account Category Description

Fiscal Year 2012-2013

**REVENUES:**

**Operations & Maintenance Assessments**

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Funding Agreement**

The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

**Developer Contribution**

The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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**EXPENDITURES:**

**ADMINISTRATIVE**

**Legislative**

**Supervisor Fees**

The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Financial and Administrative**

**District Management**

The District, as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount, as well as provision of accounting services and financial consulting services associated with maintenance of the assessment roll and annual levy of Non-Ad Valorem assessments for operating and debt services expenses. Additional financial consulting services provided as part of District Management include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis, collection of the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Disclosure Report**

The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.



**Trustee's Fees**

The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation**

The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**District Engineer**

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Public Officials Liability Insurance**

The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees**

The District will incur bank service charges during the year.

**Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Community Affairs, along with other items which may require licenses or permits, etc.

**Legal Counsel**

**District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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**FIELD OPERATIONS**

**Electric Utilities**

**Electric Utility Services**

The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc. These expenses may be expressed as separate line items on the budget relating to the locations the utility serves.

**Street Lights**

The District may have expenditures relating to street lights throughout the community. These may be restricted to main

arterial roads or in some cases to all street lights within the District's boundaries.

### **Garbage/Solid Waste Control**

#### **Garbage Collection-Pavilions**

The District will incur expenditures related to the removal of garbage located in pavilions located along the main boulevard.

#### **Trash Compactor**

The District will incur expenses related to rental of an on-site compactor and disposal waste and recycling costs based on flat fee or tonnage.

### **Water-Sewer Combination Services**

#### **Water Utility Services**

The District will incur water/sewer utility expenditures related to district operations.

#### **Water-Reclaimed**

The District may incur expenses related to the use of reclaimed water for irrigation.

#### **Water-Recreation Facility**

The District may incur water and sewer charges for its recreation facilities

#### **Water-Pool**

The District may incur charges for water for its pool if metered separately.

### **Stormwater Control**

#### **Fountain Service Repairs & Maintenance**

The District may incur expenses related to maintaining the fountains within throughout the District areas

#### **Aquatic Contract**

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

#### **Mitigation Monitoring & Maintenance**

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

#### **Lake/Pond Repair**

Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

### **Other Physical Environment**

#### **General Liability Insurance**

The District will incur fees to insure items owned by the District for its general liability needs

#### **Property Casualty Insurance**

The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance**

The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance**

The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs (annuals and mulch may be listed in separate line items on the budget)

**Irrigation Repairs & Maintenance**

The District will incur expenditures related to the maintenance of the irrigation systems.

**Landscape Replacement**

Expenditures related to replacement of turf, trees, shrubs etc.

**Furniture Repair/Replacement**

The District may incur expenses to repair and/or maintenance of outdoor furniture located within the pavilions and on lake banks.

**Landscape Lighting Maintenance**

The District may incur expenses related to quarterly or monthly maintenance services to ensure lighting is operating properly.

**Road & Street Facilities**

**Gate Phone**

The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street Sweeping**

The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Maintenance**

Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Roadway Repair & Maintenance**

Expenses related to the repair and maintenance of roadways owned by the District if any.

**Sidewalk Repair & Maintenance**

Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Miscellaneous Maintenance**

Expenses which may not fit into any defined category in this section of the budget.

**Security Operations**

**Security Contract**

The District may incur expenses for providing security at entries, neighborhood patrols etc.

**Guard & Gate Facility Maintenance**

The District may choose to have its entry gates manned with personnel. Also, any ongoing gate repairs and maintenance would be included in this line item.

**Contingency**

**Miscellaneous Contingency**

Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Capital Improvements**

**Capital Improvements**

Monies collected and allocated for various projects as they relate to public improvements.

**Capital Reserves**

**Capital Reserve**

Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**PASEO COMMUNITY DEVELOPMENT DISTRICT**

Debt Service Fund Budget Account Category Description

Fiscal Year 2012-2013

**REVENUES:**

**Debt Service Assessments**

The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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**EXPENDITURES:**

**ADMINISTRATIVE**

**Financial and Administrative**

**Bank Fees**

The District may incur bank service charges during the year.

**Interest Payment**

The District may incur interest payments on the debt related to its various bond issues.

**Principal Payment**

This would be the portion of the payment to satisfy the repayment of the bond issue debt.