



Rizzetta & Company

# **Paseo Community Development District**

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## **Board of Supervisors' Meeting August 23, 2023**

**District Office:  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912  
(239) 936-0913**

**[www.paseocdd.org](http://www.paseocdd.org)**

# **PASEO COMMUNITY DEVELOPMENT DISTRICT**

Paseo Village Centre – Theatre, 11611 Paseo Grande Boulevard, Fort Myers, Florida 33912

<b>Board of Supervisors</b>	Steven Brown	Chairman
	Sharon Schulman	Vice Chairman
	Dave Cabell	Assistant Secretary
	Debra Johnson	Assistant Secretary
	Ian Noy	Assistant Secretary
<b>District Manager</b>	Belinda Blandon	Rizzetta & Company, Inc.
<b>District Counsel</b>	Andrew Cohen	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
<b>District Engineer</b>	Carl Barraco	Barraco and Associates, Inc.

**All cellular phones must be placed on mute while in the meeting room.**

The Public Comment portion of the agenda is where individuals may make comments on any matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time. **Please note that going forward all public comments on agenda and non-agenda items will be taken at the onset of the meeting. There will only be one public comment period. All those desiring to speak during public comment will need to sign the Speaker Sign In sheet.**

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that 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 · Ft. Myers, Florida · (239) 936-0913  
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.paseocdd.org](http://www.paseocdd.org)

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August 15, 2023

Board of Supervisors  
**Paseo Community  
Development District**

**AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of Paseo Community Development District will be held on **Wednesday, August 23, 2023, at 10:00 a.m.** at the Paseo Village Center Theater, 11611 Paseo Grande Boulevard, Fort Myers, FL 33912. The following is the agenda for this meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. DISTRICT ENGINEER STAFF REPORT**
- 4. BUSINESS ITEMS**
  - A. Review of August 09, 2023 Field Inspection Report..... Tab 1
  - B. Public Hearing to Consider the Adoption of the Fiscal Year 2023/2024 Budget
    1. Presentation of the Proposed Final Budget for Fiscal Year 2023/024..... Tab 2
    2. Consideration of Resolution 2023-06, Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2023/2024 ..... Tab 3
  - C. Public Hearing to Consider the Imposition of Maintenance and Operation Special Assessment, Adoption of an Assessment Roll
    1. Consideration of Resolution 2023-06, Making a Determination of Benefit; Imposing Special Assessments ..... Tab 4
  - D. Consideration of First Addendum to Contract for Professional Technology Services ..... Tab 5
  - E. Consideration of Eagle Fence Proposal for Gazebo Rail Repairs..... Tab 6
  - F. Consideration of Audit for Fiscal Year End September 30, 2022, as Prepared by Grau & Associates..... Tab 7
  - G. Consideration of Resolution 2023-08, Adopting a Meeting Schedule for Fiscal Year 2023/2024..... Tab 8
  - H. Discussion Regarding Master Association Request to Install Landscape Lighting
  - I. Discussion Regarding Sale of Land to the Master Assoc

**5. BUSINESS ADMINISTRATION**

- A. Consideration of the Minutes of the Board of Supervisors'  
Meeting held on July 26, 2023..... Tab 9
- B. Consideration of the Operations and Maintenance  
Expenditures for the Month of June 2023..... Tab 10

**6. STAFF REPORTS**

- A. District Counsel
- B. District Manager ..... Tab 11

**7. SUPERVISOR REQUESTS**

**8. 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,  
*Belinda Blandon*  
Belinda Blandon  
District Manager

cc: Andrew Cohen: Persson, Cohen, Mooney, Fernandez & Jackson, P.A.

# Tab 1

# PASEO

## LANDSCAPE INSPECTION REPORT



August 9th, 2023

Rizzetta & Company

John R. Toborg – Sr. Landscape Specialist

John Fowler– Landscape Specialist



Rizzetta & Company  
Professionals in Community Management

# Summary & Zone 1

## General Updates, Recent & Upcoming Maintenance Events, Important Notices:

- ❑ Firebush throughout the district need to be cut back that are in front of other plantings to create a terracing effect.

The following are action items for Pinnacle Landscapes to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Orange** indicates an issue to be handled by Staff and **bold, underlined black** indicates an update or question for the BOS.

Zone 1 Penzance, Guardhouse & Paseo Grande

Zone 2 Condos, west of Paseo Grande,

Zone 3 Condos, east of Paseo Grande

Zone 4 Rosalinda, Provencia, Mercado & Sarita (includes Bibiana to Emilia and Javiera to Nalda)

Zone 5 Paseo Drive (starting at Paseo Grande and including bridge)

Zone 6 Adelio, Dario & Adora

Zone 7 Esteban, (both sides) & Macario

Zone 8 Hidalgo, Falisto & Renata

1. Treat the weeds on the decorative boulders on the East end of Penzance at the Palomino Ln. intersection.

2. Treat the broad leaf turf weeds in the St. Augustine on the East end of Penzance.

3. Schedule a pruning event for all the Firebush along Penzance ROW to create the correct terracing effect to see the shrubs behind them.

4. There are a total of 5 dead Coconut Palms that need to be removed on Penzance Blvd. from Paseo Grande Blvd. East to Palomino Ln.

5. There are a couple Coconut palms with vertically hanging fronds that need removal on Penzance Blvd. between Paseo Grande Blvd. East to Palomino Ln.

6. Tip prune the Bougainvillea on the East end of the aluminum fence on Penzance Blvd. (Pic. 6)



7. Treat the bed weeds on Penzance Blvd. from Paseo Grande Blvd. to Palomino Ln.

8. Remove the Mexican Petunia growing up through the Arboricola on East Penzance.



# Zone 1

9. Remove the dead out of the Shell Ginger on Penzance Blvd. from Paseo Grande Blvd. to Palomino Ln.

10. Remove vine growing on post for the aluminum fence at the beginning if heading from Paseo Grande Blvd. heading West. (Pic. 10)



11. Just noting there are still a three dead palms along Penzance Blvd. West of Paseo Grande Blvd., reported from earlier reports, still present in the bed.

12. Remove sucker growth off the base of the Ligustrum trees on Penzance ROW from Paseo Grande Blvd. West to end of property.

13. There are a couple Coconut palms with hanging vertical fronds that need removal on Penzance Blvd. West of Paseo Grande Blvd.

14. Clean the dead fronds and fruiting structures out of the Pygmy Date Palms from Paseo Grande Blvd. West to end of property.

15. Diagnose and treat the declining ornamental grasses on Penzance Blvd. West of Paseo Grande Blvd. that may have Spider Mites.

16. Remove a lone Firebush growing up in the Arboricola on Penzance Blvd. near Flintlock Ln.

17. Treat the bed weeds on Penzance Blvd. West of Paseo Grande Blvd.

18. Treat the grassy weeds and sedge in the Bush Daisies in front of the Paseo lettering on the median on Paseo Grande Blvd. just North of Penzance.

19. Clean the dead material in the Daisies on the bullnose median at the guard gate between the visitor and residential entrance.

20. Just noting the three stumps are still present on the outbound lane of Paseo Grande Blvd. after exiting the gate on the West side.

21. Bare area of Zoysia on Herminia St. between Paseo Grande Blvd. East and West side is starting to fill in.

22. It does not appear mulch was installed around the newly renovated tree rings on either side of Paseo Grande Blvd. Was this completed and the mulch washed away?

23. Lightly shape and prune the Gardenia trees at the Southeast gazebo so it can be accessed by the sidewalk. (Pic. 23)



24. Treat the weeds in the River Rock at the Southeast gazebo.

25. Remove the Ixora growing within the Arboricola at the Southeast gazebo.



## Zone 1

26. Dead Foxtail frond hanging just South of light pole #99 on Paseo Grande Blvd.
27. Treat a few crack weeds showing in the paver sidewalk around the central pond on Paseo Grande Blvd.
28. Treat a few crack weeds showing in the pavers on the parking areas of Paseo Grande Blvd. shared with the condos.
29. Prune the shrubs behind light pole #99 to create a terracing effect between the two plant species that are approximately the same height.
30. Treat the joint crack weeds between the curb and asphalt at the roundabout on the East side of Paseo Grande Blvd.
31. Treat the grassy weeds growing the in roundabout bed on the East side of Paseo Grande Blvd.
32. Tip prune the fruiting structures off the ornamental grasses at the Northeast gazebo on Paseo Grande Blvd.
33. Just North of light pole #107 on Paseo Grande Blvd. there is a Foxtail palm in severe decline. What caused this? Can this be saved? Is it under warranty for replacement? (Pic, 33)



34. Schedule a pruning event for the shrubs surrounding the electrical boxes on the Northeast intersection of Paseo Grande Blvd. and Javiera Way.
35. Noting the dead Bismark is still present on Paseo Grande Blvd. East of Paseo Dr.
36. There is an odd area of a bed that juts out that appears it was a bare area before that received mulch. This is at light pole #57 on Paseo Grande Blvd. just East of Paseo Dr. I recommend this be sodded. (Pic. 36)



37. Treat the broadleaf weeds within the turf on Paseo Grande Blvd. just East of Paseo Dr.
38. Remove a few dead crinum lily leaves on Paseo Grande Blvd. just East of Paseo Dr.
39. Remove 2 dead Firebush on Paseo Grande Blvd. just East of light pole #60 that is near the dumpster area.
40. Remove a large weed growing within the Coco Plum behind light pole #60.
41. Remove Mexican Petunia growing within the Arboricola in the bed by the dumpster area on Paseo Grande Blvd.
42. Dead Foxtail frond hanging on Paseo Grande Blvd. just South of light pole #67.

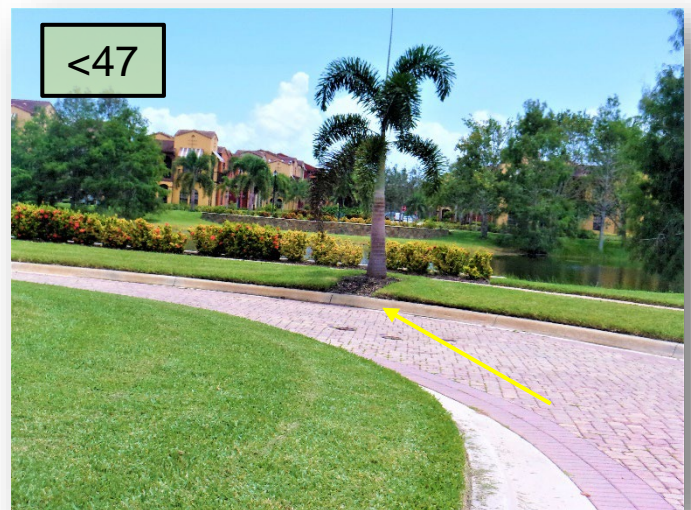


## Zone 1

43. Just noting that there is a bare area behind light pole #71 near the bench on Paseo Grande Blvd. This is where a dead Shady Lady was removed. Asking if it will be replaced or sod will be installed?
44. Remove weeds and Mexican Petunia growing within the Arboricola next to the lake behind light pole #72.
45. Treat the ant mound under light pole #76 on Paseo Grande Blvd.
46. Dead hanging Foxtail Palm frond just South of light pole #78 on Paseo Grande Blvd.
47. Diagnose and treat a declining Foxtail Palm with possible frizzle top on the condo side of Paseo Grande Blvd. at the roundabout intersection. (Pic. 47)
51. Treat sedge growing in the Zoysia on Herminia St. between East and West Paseo Grande Blvd.



48. Noting that it appears the Foxtail Palm bed on Paseo Grande Blvd. at the roundabout just South of light pole #80 was missed with enhancement from square to round bed. (Pic. 48>)
49. Schedule a pruning event for the shrubs behind light pole #83 on Paseo Grande Blvd.
50. Diagnose and treat the Gardenia Standards at the Southwest gazebo on Paseo Grande Blvd.



## Zone 2

1. Treat the joint crack weeds on the North ROW between the asphalt and the curb on Bibiana Way.
2. Remove the sucker growth off the base of the Shady Lady tree at light pole # 122 on Bibiana Way.
3. Similar to zone 1, it does not appear there is mulch that was installed to the enhanced Foxtail Palm tree rings. Was this installed and washed away?
4. Treat weeds in a few of the tree rings on Bibiana Way.
5. It appears the turf is wearing around across the street from Provencia on Bibiana. There is a paver path from the sidewalk to the road, but the edges are wearing down. (Pic. 5)



6. Worn out turf from possible golf carts at light pole #131 on Bibiana Way.
7. Treat the weeds in the bed behind light pole #131 on Bibiana Way.
8. Diagnose and treat a declining Foxtail Palm at light pole #132 on Bibiana Way.
9. Dead Foxtail Palm fronds one across the street from light pole #135 on Bibiana Way and the other across the street from light pole #150.

10. Schedule a pruning event around the electrical boxes at light pole #156 on Bibiana Way.
11. Diagnose and treat the tree at light pole #159 on Bibiana Way. (Pic. 11)



12. Remove the Mexican Petunia growing up within the light pole #166 on Bibiana Way.
13. Declining turf with broadleaf weeds on the ROW of Emilia St.
14. Schedule a pruning for the shrubs around the lift station on Emilia St. to be maintained at fence height.
15. Diagnose and treat a declining Foxtail palm across the street from light pole #178 on Alegria St. (Pic. 15)



## Zone 2

16. Diagnose and treat the declining Foxtail Palm on Delicia St. across the street from light pole #183.
17. Remove a dead stalk out of the Philodendron at the mailbox kiosk on Adoncia St.
18. Foxtail Palm that may need to be replaced on Adoncia St. just West of light pole #224. Will this survive? (Pic. 18)



19. Treat the weeds in the parking spaces in front of the condos throughout zone 2.
20. Diagnose and treat the Crinum Lilies at the mailbox kiosk on Tulio.

## Zone 3

1. Treat the weeds in the tree ring beds on Herminia St.
2. Remove a small dead branch in the Oak tree across the street from light pole #302 on Palba Way.
3. Diagnose and treat the stressed declining turf on Palba Way at light pole #21.
4. Diagnose and treat the Crinum Lilies at the mailbox kiosk on Palba Way. Remove any dead or declining material.
5. Large bare area that is not filling in on the South end of Palba Way between light pole #12 and #13.
6. Diagnose and treat the declining turf at light pole #282 on Izarra Way.
7. Treat broadleaf turf weeds at the Izarra Way and Javiera Way intersection.
8. Diagnose and treat a declining Foxtail Palm on Izarra Way across the street from light pole #289. (Pic. 8)
11. There is a declining tree on the North ROW of Nalda St. across the road from Liana St. This tree has been monitored and not improved. Has a proposal been sent for replacement?
12. Schedule a pruning event for the shrubs around the lift station on Nalda St.
13. Thinning stressed turf on Nalda St. across the street from light pole #249 by the stop sign and thinning stressed turf on Nalda St. by light pole #260. This was on the last report and not improving. What can be done?
14. Treat broadleaf turf weeds on Javiera Way at the Nalda St. intersection on the South ROW.
15. There is a Foxtail Palm that died and folded over on Javiera Way between light pole #27 and #28. Is this under warranty? (Pic. 15)



9. Diagnose and treat the tree on Izarra Way in between light pole #289 and #290. Will this survive?
10. Treat the paver weeds in the parking spots shared with the condos throughout zone 3.
16. Remove the sucker growth off the Shady Lady tree across the street from light pole #42.
17. Treat the joint crack weeds between the curb and asphalt on Javiera Way from Nalda St. to Paseo Grande Blvd.



## Zone 4

1. Diagnose and treat the turf on the exit side of the intersection of Sarita Ct. and Javiera Way. (Pic. 1)



7. Diagnose and treat the declining Pygmy Date Palm on the entrance side of Rosalinda and Bibiana intersection. (Pic. 7)



2. Remove Mexican Petunia growing in the Arboricola at the Provencia roundabout.
3. Turf is still not desirable and healthy in front of the Provencia Ct. monument. This is on the exit side. Diagnose and treat as needed.
4. Diagnose and treat a declining Pygmy Date Palm on the exit corner of Provencia Ct. and Bibiana. (Pic. 4)



5. Treat the bed weeds on Felisa Ct. roundabout.
6. Remove Mexican Petunia growing within the Arboricola at the Felisa Ct. roundabout.



## Zone 5

1. Remove a large weed growing in the Arboricola on the East ROW of Paseo Dr. just North of Paseo Grande Blvd.
2. It appears the Arboricola have been cut back on the West ROW of Paseo Dr. just North of Paseo Grande Blvd. at light pole #314.
3. Remove the large weeds growing within the Mexican Petunia across the street from light pole #315 on Paseo Dr.
4. Remove dead hanging Coconut Palm frond behind light pole #317 on Paseo Dr.
5. Remove dead material in the Flax Lilies next to light pole #317 on Paseo Dr.
6. Diagnose and treat 3 declining Magnolia trees on Paseo Dr. between light poles #317 and #318 on Paseo Dr.
7. There are two declining Awabuki on the East ROW of Paseo Dr. across the street from Adelio Dr. I would have these removed and no need for replacement.
8. Schedule a pruning event for the Firebush across the street from light pole #318.
9. Treat the large weeds behind the Firebush across the street from light pole #318.
10. Remove dead material out of the Shell Ginger on the Southwest corner of Paseo Dr. and Adelio Ln.
11. A few more Awabuki in decline across the street from light pole #327 on Paseo Dr. Last report I recommend removing but I feel we should cut these back and see if they regenerate.
12. Treat the weeds on the berm of Paseo Dr. across the street from Dario Way.
13. Noting that the small Ornamental trees that were installed on Paseo Dr. have rejuvenated much. Is there anything that can be applied to help this process? (Pic. 13)
14. Treat the weeds in the beds on Paseo Dr. near the intersection of Esteban Dr.
15. Noting there is a still dead Coconut Palm on the corner of Esteban Dr. and Westside of Paseo Dr.
16. Treat the weeds in the beds on Paseo Dr. across the street from light pole #355.
17. Remove dead hanging Coconut Palm fronds by light pole #356 on Paseo Dr.
18. Repair rut damage from a vehicle on Paseo Dr. between light pole #356 and #357. (Pic.18)



## Zone 5

19. Schedule a pruning event for the Podocarpus across the street from light pole #362.
20. Treat the weeds in the paver sidewalk on Paseo Dr.
21. Just noting in the dead Pitch Apple are still present from previous reports on the South ROW of Paseo Dr. and has been reported that a proposal has been provided. There are a lot of weeds here that need to be treated. (Pic. 21)



22. Diagnose and treat a couple declining Bougainvillea behind light pole #363 on Paseo Dr.
23. There is a dead Coconut Palm across the street from Falisto Pl. on Paseo Dr. Please provide a proposal for removal. (Pic. 23)



## Zone 6

1. Treat weeds at the Adelio Ln. roundabout Bougainvillea bed.
2. There is a Royal Poinciana branch that needs to be cut back on the first house on the exit side of Adelio Ln. (Pic. 2)



3. Treat the weeds in the tree ring beds on the North ROW of Dario Way.
4. Diagnose and treat a small area of declining turf on the back side of Adora Ct.
5. Schedule a pruning event for the Bougainvillea at the Dario Way roundabout.
6. It appears there is some type of animal burrowing under the Arboricola at the Dario Way roundabout. Please back fill this hole.



## Zone 7

1. Remove the fruiting structures and dead fronds on the Paurotis Palms on the Esteban Dr. North roundabout.
2. Treat ant mounds in the bed at Esteban Dr. North.
3. Treat the weeds in the pavers on the South ROW of Esteban Dr. South just off Paseo Dr. This is at light pole #392.
4. Still monitoring the Bismark Palm on Macario Ct. (Pic. 4)



5. Clean out the dead within the Flax Lilies at the roundabout on Esteban Dr. South roundabout.



## Zone 8

1. The Bismark Palm on the Hidalgo roundabout has died. Has a proposal been sent for removal?



2. Treat the broadleaf turf weeds on Hidalgo Ct.



# Tab 2



Rizzetta & Company

**Paseo**

**Community Development District**

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**Approved Proposed Budget  
for  
Fiscal Year 2023/2024**

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Rizzetta & Company

**Proposed Budget**  
**Paseo Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 07/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 35,413	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ 100,000	Projected due to FL Class
6	Special Assessments							
7	Tax Roll	\$ 1,716,754	\$ 1,716,754	\$ 1,708,748	\$ 8,006	\$ 1,917,903	\$ 209,155	
8	Other Miscellaneous Revenues							
9	Miscellaneous Revenues	\$ 11,358	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	
10								
11	<b>TOTAL REVENUES</b>	<b>\$ 1,763,525</b>	<b>\$ 1,776,754</b>	<b>\$ 1,708,748</b>	<b>\$ 68,006</b>	<b>\$ 2,027,903</b>	<b>\$ 319,155</b>	
12								
13	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 1,763,525</b>	<b>\$ 1,776,754</b>	<b>\$ 1,708,748</b>	<b>\$ 68,006</b>	<b>\$ 2,027,903</b>	<b>\$ 319,155</b>	
14								
15	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>							
16								
17	<b>EXPENDITURES - ADMINISTRATIVE</b>							
18								
19	Legislative							
20	Supervisor Fees	\$ 7,800	\$ 11,000	\$ 12,000	\$ 1,000	\$ 12,000	\$ -	\$ 200.00 per meeting per Supervisor for 12 meetings per year.
21	Financial & Administrative				\$ -			
22	Administrative Services	\$ 7,897	\$ 9,476	\$ 9,476	\$ (0)	\$ -	\$ (9,476)	Removed due to Coordinator addition
23	District Management	\$ 32,000	\$ 38,400	\$ 37,914	\$ (486)	\$ 100,957	\$ 63,043	
24	District Engineer	\$ 41,704	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ -	
25	Disclosure Report	\$ 5,250	\$ 5,250	\$ 5,000	\$ (250)	\$ 5,000	\$ -	
26	Trustees Fees	\$ 4,041	\$ 4,041	\$ 5,000	\$ 959	\$ 4,040	\$ (960)	Trustees fees
27	Assessment Roll	\$ 5,408	\$ 5,408	\$ 5,408	\$ -	\$ 5,624	\$ 216	
28	Financial & Revenue Collections	\$ 4,507	\$ 5,408	\$ 5,408	\$ (0)	\$ 5,624	\$ 216	
29	Accounting Services	\$ 20,600	\$ 24,720	\$ 24,720	\$ -	\$ 25,709	\$ 989	
30	Auditing Services	\$ 3,400	\$ 3,825	\$ 3,825	\$ -	\$ 3,825	\$ -	As per Grau and Associates Agreement
31	Arbitrage Rebate Calculation	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ -	As per Agreement with AMTEC
32	Miscellaneous Mailings	\$ 1,751	\$ 1,400	\$ 450	\$ (950)	\$ 450	\$ -	
33	Public Officials Liability Insurance	\$ 3,948	\$ 3,948	\$ 4,408	\$ 460	\$ 4,343	\$ (65)	As per Egis' estimate
34	Legal Advertising	\$ 594	\$ 594	\$ 300	\$ (294)	\$ 400	\$ 100	
35	Dues, Licenses & Fees							Department of Economic Opportunity Special District Filing Fee. Current actual includes permit fees for entry.
36	Tax Collector /Property Appraiser Fees	\$ 1,175	\$ 1,175	\$ 175	\$ (1,000)	\$ 175	\$ -	Lee County Property Appraiser Fees \$ 1.00 per parcel.
37	Website Hosting, Maintenance, Backup (and Email)	\$ 1,146	\$ 1,146	\$ 1,146	\$ -	\$ 1,146	\$ -	ADASC Agreement \$1200, Technology Services \$ 2,640.00
38	Legal Counsel				\$ -			
39	District Counsel	\$ 36,084	\$ 43,301	\$ 47,000	\$ 3,699	\$ 49,350	\$ 2,350	
40								
41	<b>Administrative Subtotal</b>	<b>\$ 182,804</b>	<b>\$ 203,023</b>	<b>\$ 206,160</b>	<b>\$ 3,137</b>	<b>\$ 262,933</b>	<b>\$ 56,773</b>	
42								
43	<b>EXPENDITURES - FIELD OPERATIONS</b>							
44								
45	Security Operations							
46	Access System							TEM Agreements Kiosk Lease, Visitor Management Cloud Software, and overnight remote guard fees
47	Guard & Gate Facility Maintenance/Transponders	\$ 11,026	\$ 13,231	\$ 21,360	\$ 8,129	\$ 34,300	\$ 12,940	
48	Guardhouse Maintenance	\$ 35,178	\$ 42,214	\$ 19,100	\$ (23,114)	\$ 35,000	\$ 15,900	Gate repairs Rodent Services \$ 40.00 per quarter plus cleaning services \$ 916 per month. Quarterly pest control \$ 30.00 plus allowance for supplies
49	Misc. Operating Supplies	\$ 1,903	\$ 2,284	\$ 10,680	\$ 8,396	\$ 11,272	\$ 592	Supplies needed for guardhouse toner, paper, etc.
50	Security Services and Patrols	\$ 1,377	\$ 1,652	\$ 1,820	\$ 168	\$ 1,820	\$ -	120 hours per week with Weiser Security Services plus holiday pay removing the night shift with remote guard for overnight shift.
51	Electric Utility Services				\$ 4,514	\$ 130,152	\$ (43,081)	
52	Utility - Entry Gate System	\$ 11,670	\$ 14,004	\$ 12,300	\$ (1,704)	\$ 15,500	\$ 3,200	Based on AVG Actual
53	Utility - Trash Compactor	\$ 410	\$ 492	\$ 370	\$ (122)	\$ 520	\$ 150	Based on AVG Actual
54	Utility - Fountains	\$ 78,086	\$ 93,703	\$ 76,300	\$ (17,403)	\$ 90,000	\$ 13,700	Based on AVG Actual
55	Utility - Irrigation	\$ 52,230	\$ 62,676	\$ 42,800	\$ (19,876)	\$ 35,000	\$ (7,800)	Based on AVG Actual
56	Utility - Street Lights	\$ 17,522	\$ 21,026	\$ 20,310	\$ (716)	\$ 21,200	\$ 890	Based on AVG Actual
57	Garbage/Solid Waste Control Services				\$ -			
58	Garbage - Compactor/Recycling	\$ 56,309	\$ 67,571	\$ 74,700	\$ 7,129	\$ 72,575	\$ (2,125)	Based on actual
59	Stormwater Control				\$ -			
60	Fountain Service Repairs & Maintenance	\$ 25,252	\$ 30,302	\$ 24,000	\$ (6,302)	\$ 32,300	\$ 8,300	
61	Fountain Maintenance Contract							Quarterly Maintenance @ \$ 2,200 per quarter plus pressure washing at \$ 425 per quarter.As per new agreement with Superior.
62	Aquatic Maintenance	\$ 7,448	\$ 8,938	\$ 11,145	\$ 2,207	\$ 10,500	\$ (645)	Solitude Agreement including increase of 4%
63	Water Use/Quality Monitoring	\$ 23,495	\$ 28,194	\$ 28,346	\$ 152	\$ 29,552	\$ 1,205	Johnson Engineer Water Use Permit/Monitoring and Reporting
64	Lake/Pond Bank Maintenance	\$ 11,150	\$ 13,380	\$ 12,480	\$ (900)	\$ 12,660	\$ 180	
65	Preserve/Wetland Monitoring & Maintenance	\$ 1,895	\$ 2,274	\$ 5,000	\$ 2,726	\$ 5,000	\$ -	Earth Tech Environmental agreement \$ 20,000 plus Native Vegetation Trimming Once a year at \$ 26,130
66	Other Physical Environment	\$ 26,851	\$ 32,221	\$ 45,530	\$ 13,309	\$ 46,130	\$ 600	
67	General Liability Insurance	\$ 6,781	\$ 6,781	\$ 7,471	\$ 690	\$ 8,110	\$ 639	As per Egis' estimate
68	Property Insurance	\$ 22,520	\$ 22,520	\$ 23,917	\$ 1,397	\$ 32,892	\$ 8,975	As per Egis' estimate
69	Entry & Walls Maintenance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
70	Landscape Maintenance							As per Agreement with Pinnacle. Includes cost of servicing Pet Stations and all Esperanza CDD parcels.
71	Irrigation Repairs	\$ 263,892	\$ 305,710	\$ 306,822	\$ 1,112	\$ 319,096	\$ 12,274	
72	Hurricane Related Expenses	\$ 29,121	\$ 34,945	\$ 50,000	\$ 15,055	\$ 30,000	\$ (20,000)	Est.
73	Landscape - Mulch	\$ 186,541	\$ 186,541	\$ -	\$ (186,541)	\$ -	\$ -	
74	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ 26,784	\$ 72,000	\$ 45,216	\$ 53,568	\$ (18,432)	As per Golden Gulf Proposal
74		\$ 29,101	\$ 34,921	\$ 40,000	\$ 5,079	\$ 40,000	\$ -	

**Proposed Budget**  
**Paseo Community Development District**  
**General Fund**  
**Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 07/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs	Comments
75	Landscape - Annual Flower Replacement	\$ 12,180	\$ 8,400	\$ 15,000	\$ 6,600	\$ 8,000	\$ (7,000)	Switch to perennials per Board
76	Landscape Pest Control	\$ 4,484	\$ 5,381	\$ 77,880	\$ 72,499	\$ 77,880	\$ -	OTC Injections as per Pinnacle bid.
77	Landscape Inspection Services	\$ 8,500	\$ 10,200	\$ 10,200	\$ -	\$ 11,200	\$ 1,000	
78	Field Manager/Staffing Costs	\$ 52,523	\$ 63,028	\$ 76,124	\$ 13,096	\$ 80,389	\$ 4,265	
79	Road & Street Facilities				\$ -			
80	Gate Phone	\$ 5,974	\$ 7,169	\$ 5,400	\$ (1,769)	\$ 9,288	\$ 3,888	Gate/Field Manager Phone/Kiosk Internet
81	Street Light Decorative Light Maintenance	\$ 6,840	\$ 8,208	\$ 20,000	\$ 11,792	\$ 15,000	\$ (5,000)	
82	Sidewalk Repair & Maintenance	\$ 23,569	\$ 28,283	\$ 3,700	\$ (24,583)	\$ 40,000	\$ -	For discussion with Board
83	Street Sign Repair & Replacement	\$ 3,797	\$ 4,556	\$ 4,000	\$ (556)	\$ 4,000	\$ -	
84	Roadway Repair & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	
85	Storm Sewer Cleaning	\$ -	\$ -	\$ -	\$ -		\$ -	To be included in asset review projects
86	Street/Sidewalk Cleaning	\$ 28,643	\$ 28,643	\$ 28,600	\$ (43)	\$ 28,600	\$ -	Annual pressure washing of sidewalks and cut outs
87	Parks & Recreation				\$ -			
88	Misc. Maintenance and Repair	\$ 15,135	\$ 18,162	\$ 5,000	\$ (13,162)	\$ 5,000	\$ -	Need to discuss Holiday Décor with Board
89	Contingency							
90	Capital Projects -See list	\$ 19,500	\$ 23,400	\$ 100,000	\$ 76,600	\$ 230,160	\$ 130,160	To be discussed
91	Capital Projects - Sod Replacement	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	
92	Capital Projects - Asset Review Projects	\$ 81,764	\$ 145,000	\$ 50,000	\$ (95,000)	\$ 161,307	\$ 111,307	To be discussed
93								
94	<b>Field Operations Subtotal</b>	<b>\$ 1,303,266</b>	<b>\$ 1,571,513</b>	<b>\$ 1,502,588</b>	<b>\$ (68,925)</b>	<b>\$ 1,764,970</b>	<b>\$ 226,082</b>	
95								
96	<b>Contingency for County TRIM Notice</b>							
97								
98	<b>TOTAL EXPENDITURES</b>	<b>\$ 1,486,070</b>	<b>\$ 1,774,536</b>	<b>\$ 1,708,748</b>	<b>\$ (65,788)</b>	<b>\$ 2,027,903</b>	<b>\$ 319,155</b>	
99								
100	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 277,455</b>	<b>\$ 2,218</b>	<b>\$ (0)</b>	<b>\$ 2,218</b>	<b>\$ -</b>	<b>\$ 0</b>	

**Proposed Budget  
Paseo Community Development District  
Reserve Fund  
Fiscal Year 2023/2024**

	Chart of Accounts Classification	Actual YTD through 07/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	<b>REVENUES</b>							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 12,816	\$ 17,088	\$ -	\$ 17,088	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 231,939	\$ 231,939	\$ 226,282	\$ 5,657	\$ 310,939	\$ 84,657	As per Reserve Study
8								
9	<b>TOTAL REVENUES</b>	<b>\$ 244,755</b>	<b>\$ 231,939</b>	<b>\$ 226,282</b>	<b>\$ 5,657</b>	<b>\$ 310,939</b>	<b>\$ 84,657</b>	
10								
11	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 244,755</b>	<b>\$ 231,939</b>	<b>\$ 226,282</b>	<b>\$ 5,657</b>	<b>\$ 310,939</b>	<b>\$ 84,657</b>	
12								
13	<b>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</b>							
14								
15	<b>EXPENDITURES</b>							
16								
17	Contingency							
18	Capital Reserves	\$ 158,561	\$ 226,282	\$ 226,282	\$ -	\$ 310,939	\$ 84,657	
19	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20								
21	<b>TOTAL EXPENDITURES</b>	<b>\$ 158,561</b>	<b>\$ 226,282</b>	<b>\$ 226,282</b>	<b>\$ -</b>	<b>\$ 310,939</b>	<b>\$ 84,657</b>	
22								
23	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 86,194</b>	<b>\$ 5,657</b>	<b>\$ -</b>	<b>\$ 5,657</b>	<b>\$ -</b>	<b>\$ -</b>	

Paseo Community Development District

4

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2018	Budget for 2023/2024
<b>REVENUES</b>		
Special Assessments		
( <sup>1</sup> ) Net Special Assessments	\$772,663.63	\$772,663.63
<b>TOTAL REVENUES</b>	<b>\$772,663.63</b>	<b>\$772,663.63</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Debt Service Obligation	\$772,663.63	\$772,663.63
<b>Administrative Subtotal</b>	<b>\$772,663.63</b>	<b>\$772,663.63</b>
Principal Balloon Payment		
<b>TOTAL EXPENDITURES</b>	<b>\$772,663.63</b>	<b>\$772,663.63</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

Lee County Collection Early Payment Discounts (4%):

4.00%

**Gross assessments**

**\$804,857.95**

**Notes:**

Tax Roll Early Payment Discount for Lee County is 4.0% of Tax Roll.

Budgeted net of tax roll assessments. See Assessment Table.

(<sup>1</sup>) Maximum Annual Debt Service less any Prepaid Assessments Received

**PASEO COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

2023/2024 O&M Budget		\$2,228,842.49
Early Payment Discount @	4%	\$92,868.44
Tax Collector Fee (\$1.84 per parcel) <sup>(1)</sup>		\$2,108.64
2023/2024 Total		<u>\$2,323,819.57</u>

2022/2023 O&M Budget	\$1,940,687.04
2023/2024 O&M Budget	\$2,228,842.49
Total Difference	<u>\$288,155.45</u>

	<b><u>PER UNIT ANNUAL ASSESSMENT</u></b>		<b><u>Proposed Increase / Decrease</u></b>	
	<b><u>2022/2023</u></b>	<b><u>2023/2024</u></b>	<b><u>\$</u></b>	<b><u>%</u></b>
Bond Series 2018 Debt Service - Multi-Family	\$524.34	\$524.34	\$0.00	0.00%
Operations/Maintenance	\$1,801.96	\$1,706.90	-\$95.06	-5.00%
Capital Project Assessment	\$0.00	\$355.83	\$355.83	N/A <sup>(2)</sup>
<b>Total</b>	<b>\$2,326.30</b>	<b>\$2,587.07</b>	<b>\$260.77</b>	<b>11.00%</b>
Bond Series 2018 Debt Service - Single Family	\$1,048.67	\$1,048.67	\$0.00	0.00%
Operations/Maintenance	\$1,697.56	\$1,605.97	-\$91.59	-5.00%
Capital Project Assessment	\$0.00	\$355.83	\$355.83	N/A <sup>(2)</sup>
<b>Total</b>	<b>\$2,746.23</b>	<b>\$3,010.47</b>	<b>\$264.24</b>	<b>10.00%</b>
Bond Series 2018 Debt Service - Villa	\$1,048.67	\$1,048.67	\$0.00	0.00%
Operations/Maintenance	\$1,697.56	\$1,605.97	-\$91.59	-5.00%
Capital Project Assessment	\$0.00	\$355.83	\$355.83	N/A <sup>(2)</sup>
<b>Total</b>	<b>\$2,746.23</b>	<b>\$3,010.47</b>	<b>\$264.24</b>	<b>10.00%</b>

<sup>(1)</sup> Lee County collection costs changed from \$1.45 per parcel/line to \$1.84 per parcel/line.

<sup>(2)</sup> Capital Project Assessment covers budgeted expenses associated with capital projects planned for Fiscal Year 2023-2024.

**PASEO COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$1,764,801.05	TRASH COMPACTOR ASSESSMENT <sup>(1)</sup>	\$72,574.80	CAPITAL PROJECT ASSESSMENT	\$391,466.64
EARLY PAYMENT DISCOUNTS	4.0%	\$73,533.38	EARLY PAYMENT DISCOUNTS @	\$3,023.95	EARLY PAYMENT DISCOUNTS @	\$16,311.11
TAX COLLECTOR FEE (\$1.84 PER PARCEL) <sup>(6)</sup>		\$2,108.64				
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$1,840,443.07</b>	<b>TOTAL TRASH COMPACTOR ASSESSMENT</b>	<b>\$75,598.75</b>	<b>TOTAL CAPITAL PROJECT ASSESSMENT</b>	<b>\$407,777.75</b>

LOT SIZE	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				ALLOCATION OF TRASH COMPACTOR ASSESSMENT <sup>(1)</sup>				ALLOCATION OF CAPITAL PROJECT ASSESSMENT <sup>(1)</sup>				PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2018 DEBT SERVICE <sup>(1) (2)</sup>	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL TRASH COMP.	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL CAPITAL PROJ.	O&M	CAPITAL PROJ. ASSESSMENT	SERIES 2018 DEBT SERVICE <sup>(4)</sup>	TOTAL <sup>(5)</sup>
Multi-Family (A-1)	271	268	1.00	271.00	23.65%	\$435,218.21	1.00	271.00	36.18%	\$27,352.82	1.00	271.00	23.65%	\$96,429.12	\$1,706.90	\$355.83	\$524.34	\$2,587.07
Multi-Family (A-2)	478	477	1.00	478.00	41.71%	\$767,654.26	1.00	478.00	63.82%	\$48,245.93	1.00	478.00	41.71%	\$170,085.31	\$1,706.90	\$355.83	\$524.34	\$2,587.07
Single Family (A-1)	137	135	1.00	137.00	11.95%	\$220,018.06	0.00	0.00	0.00%	\$0.00	1.00	137.00	11.95%	\$48,748.30	\$1,605.97	\$355.83	\$1,048.67	\$3,010.47
Single Family (A-2)	184	184	1.00	184.00	16.06%	\$295,498.71	0.00	0.00	0.00%	\$0.00	1.00	184.00	16.06%	\$65,472.17	\$1,605.97	\$355.83	\$1,048.67	\$3,010.47
Villa (A-2)	76	76	1.00	76.00	6.63%	\$122,053.82	0.00	0.00	0.00%	\$0.00	1.00	76.00	6.63%	\$27,042.85	\$1,605.97	\$355.83	\$1,048.67	\$3,010.47
	1146	1140		1146.00	100.00%	\$1,840,443.07		749.00	100.00%	\$75,598.75		1146.00	100.00%	\$407,777.75				
LESS: Lee County Collection Costs (\$1.84 per parcel / line) and Early Payment Discounts (4%):						(\$75,642.02)							(\$3,023.95)					
Net Revenue to be Collected:						\$1,764,801.05							\$72,574.80					

(1) Reflects 4 (four) Series 2018 Multi-Family prepayments and 2 (two) Single Family prepayments.

(2) Reflects the number of total lots with Series 2018 debt outstanding.

(3) Only the Multi-Family units have access to the trash compactor, therefore are the only units benefiting from that service.

(4) Annual debt service assessment per lot adopted in connection with the Series 2018 bond issues. Annual assessment includes principal, interest, Lee County collection costs and early payment discounts.

(5) Annual assessment that will appear on November 2023 Lee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

(6) Lee County collection costs changed from \$1.45 per parcel/line to \$1.84 per parcel/line.

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special 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.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

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### EXPENDITURES – ADMINISTRATIVE:

**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.



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**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**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 needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**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.

**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.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**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.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).



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**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 & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**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.

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**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.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.



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**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

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

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland 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.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property 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.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.



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**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

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

**Street/Parking Lot 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 Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates 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.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.



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**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

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

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



## RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Tax Roll:** The District levies Non-Ad Valorem Special 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.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

---

### EXPENDITURES:

**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.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.



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## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special 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.

---

### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company

# Tab 3

## **RESOLUTION 2023-06**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, 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 Paseo 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 budgets ("**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**, the Board set August 23, 2023 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**, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing or transmitted the Proposed Budget to the manager or administrator of the City of Fort Myers for posting on its website; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1<sup>st</sup> 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 PASEO 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, 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 as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2023 and/or revised projections for Fiscal Year 2024.
- 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 the Paseo Community Development District for the Fiscal Year Ending September 30, 2024," as adopted by the Board of Supervisors on August 23, 2023.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption or shall be transmitted to the manager or administrator of the City of Fort Myers for posting on its website.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Paseo Community Development District, for the fiscal year beginning October 1, 2023, and ending September 30, 2024, the sum of \$\_\_\_\_\_ 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, exclusive of collection costs, during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL RESERVE FUND	\$ _____
DEBT SERVICE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred; previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Other transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 23rd day of August, 2023.

ATTEST:

**PASEO COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman / Vice Chairman

Exhibit A: Fiscal Year 2023/2024 Budgets

**EXHIBIT A**  
**Fiscal Year 2023/2024 Budgets**

# Tab 4

## **RESOLUTION 2023-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT; IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Paseo 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 the City of Fort Myers, Lee County, Florida (the “County”); and

**WHEREAS**, the District constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2023/2024 (“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; 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

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; 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

**WHEREAS**, the District has previously levied an assessment for debt service as well as operation and maintenance assessments, which the District desires to collect on the tax roll for certain lots ("Uniform Method Property") pursuant to the Uniform Method and which is also indicated on Exhibit "A" and the District's Assessment Roll (as identified below); and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll of the Paseo Community Development District (the "Assessment Roll") incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on the Uniform Method Property to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibit "A" and the Assessment Roll, and is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on the Uniform Method Property in accordance with Exhibit "A" and the Assessment Roll. 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.**

**A. Uniform Method Property Assessments.** The collection of the previously levied debt service assessments and the fiscal year 2023/2024 operation and maintenance special assessments on the Uniform Method Property shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibit "A" and the Assessment Roll.

**B. 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 is hereby certified. That portion of the District's Assessment Roll which includes the Uniform Method Property 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 Paseo 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 in the District records.

**SECTION 6. 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 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Paseo Community Development District.

**PASSED AND ADOPTED** this 23rd day of August, 2023.

ATTEST:

**PASEO COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_  
Chairman / Vice Chairman

Exhibit A: Fiscal Year 2023/2024 Budget  
Exhibit B: Assessment Roll

**EXHIBIT A**  
**Fiscal Year 2023/2024 Budgets**

**Exhibit B**  
**Assessment Roll**

Assessment roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

# Tab 5

## FIRST ADDENDUM TO THE CONTRACT FOR PROFESSIONAL TECHNOLOGY SERVICES

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This First Addendum to the Contract for Professional Technology Services (this “**Addendum**”), is made and entered into as of the 1<sup>st</sup> day of October, 2023 (the “**Effective Date**”), by and between **Paseo Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Lee County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

### RECITALS

**WHEREAS**, the District and Rizzetta Technology Services, LLC. entered into the Contract for Professional Technology Services dated August 28, 2019 (the “**Contract**”), incorporated by reference herein; and

**WHEREAS**, the District consented to an assignment of the Contract to Rizzetta & Company, Inc. on December 8, 2021; and

**WHEREAS**, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

**WHEREAS**, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

**IN WITNESS WHEREOF** the undersigned have executed this Addendum as of the Effective Date.



Rizzetta & Company

2021-07-27 – WJR/RPS

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

**ACCEPTED BY:**

**RIZZETTA & COMPANY, INC.**

BY: \_\_\_\_\_

PRINTED NAME: William J. Rizzetta

TITLE: President

DATE: \_\_\_\_\_

**PASEO COMMUNITY DEVELOPMENT DISTRICT**

BY: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

TITLE: Chairman/Vice Chairman

DATE: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Vice Chairman/Assistant Secretary  
Board of Supervisors

\_\_\_\_\_  
Print Name



Rizzetta & Company

2021-07-27 – WJR/RPS

**EXHIBIT B**  
Schedule of Fees

**Standard On-Going Services** will be billed in advance monthly pursuant to the following schedule:

			<b>MONTHLY</b>
Website Compliance and Management:			\$ 100.00
Email (50 GB per user) at \$20.00 per month per account:			
Board Supervisor Account	5	X \$20.00	\$ 100.00
Onsite Staff Account	1	X \$20.00	\$ 20.00
Miscellaneous Account	0	X \$20.00	\$ 0.00
<b>Total Standard On-Going Services:</b>			<b>\$ <u>220.00</u></b>



Rizzetta & Company

2021-07-27 – WJR/RPS

# Tab 6



## Estimate

Eagle Fence  
940 Country Club Blvd  
Cape Coral, FL 33990  
(239) 322-4511  
CGC1532382

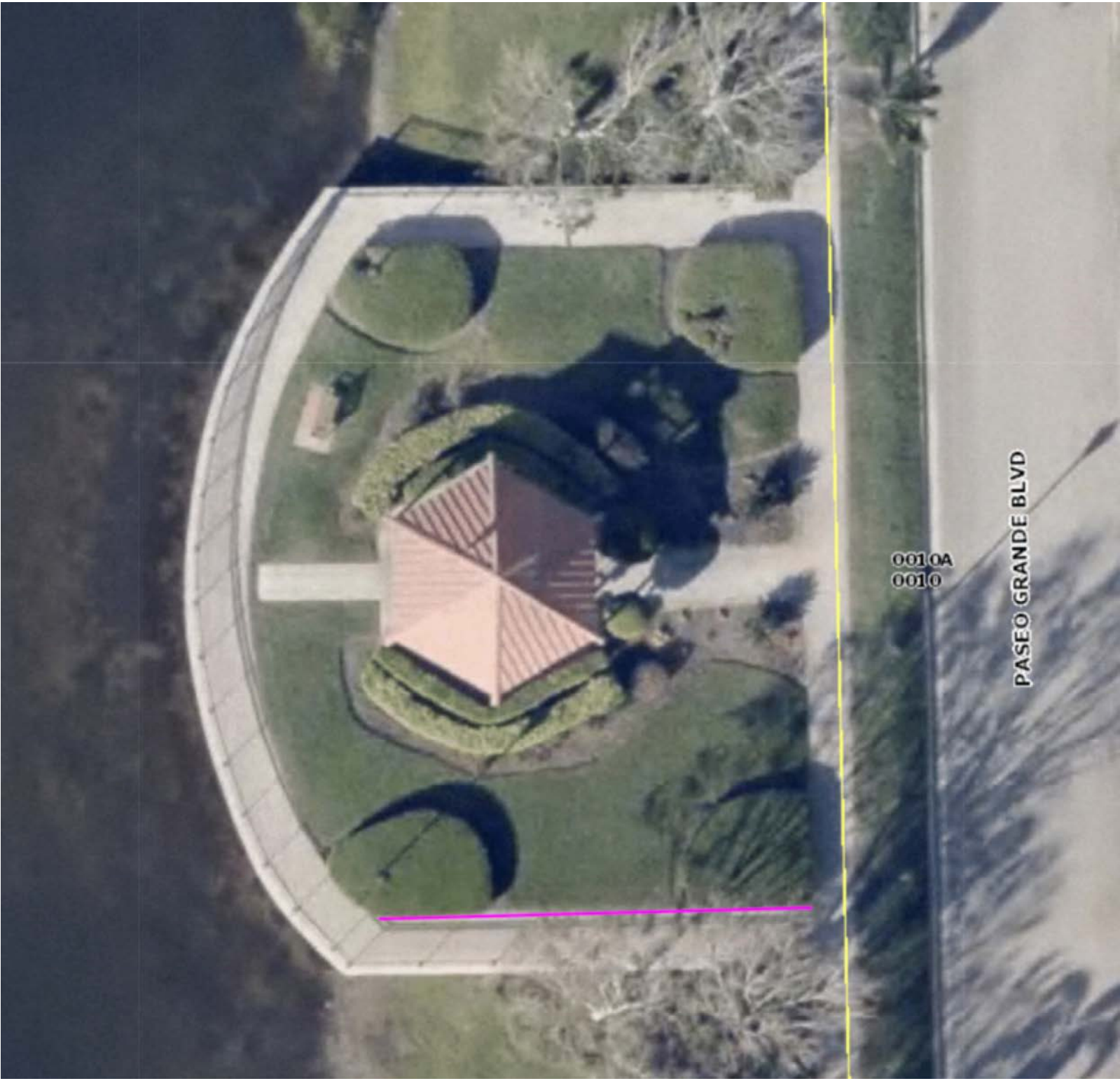
**Contact:** BELINDA BLANDON  
11611 PASEO GRANDE BLVD  
Fort Myers, FL 33912

**Estimate No:** 34794  
**Estimate Date:** 8/2/2023

Item Name	Description	Qty	Price	Amount
40" HIGH ALUMINUM (3 RAIL). CUSTOM COMMERCIAL ALUMINUM (WITH SPHERES)	40" X 8' SECTIONS LIFETIME WARRANTY 2 1/2" X 2 1/2" X 40" .125 POSTS WITH PREMIUM BASE WITH LUG COVERS  QTY: AMOUNT OF LINEAR FT	24.00	\$80.00	\$1,920.00
<div>    </div>				
<b>Available Colors: Bronze</b>				
PERMIT FEE	PLANS INCLUDED	1.00	\$350.00	\$350.00
POWDER COAT TO MATCH	REMOVE LINE OF FENCE, have it all powder coated, return and re-install (UP TO 80')	1.00	\$4,500.00	\$4,500.00
WALL MOUNTS	IF NEEDED, POWDER COATED	6.00	\$25.00	\$150.00
			Sub Total:	\$6,920.00
			<b>Total:</b>	<b>\$6,920.00</b>

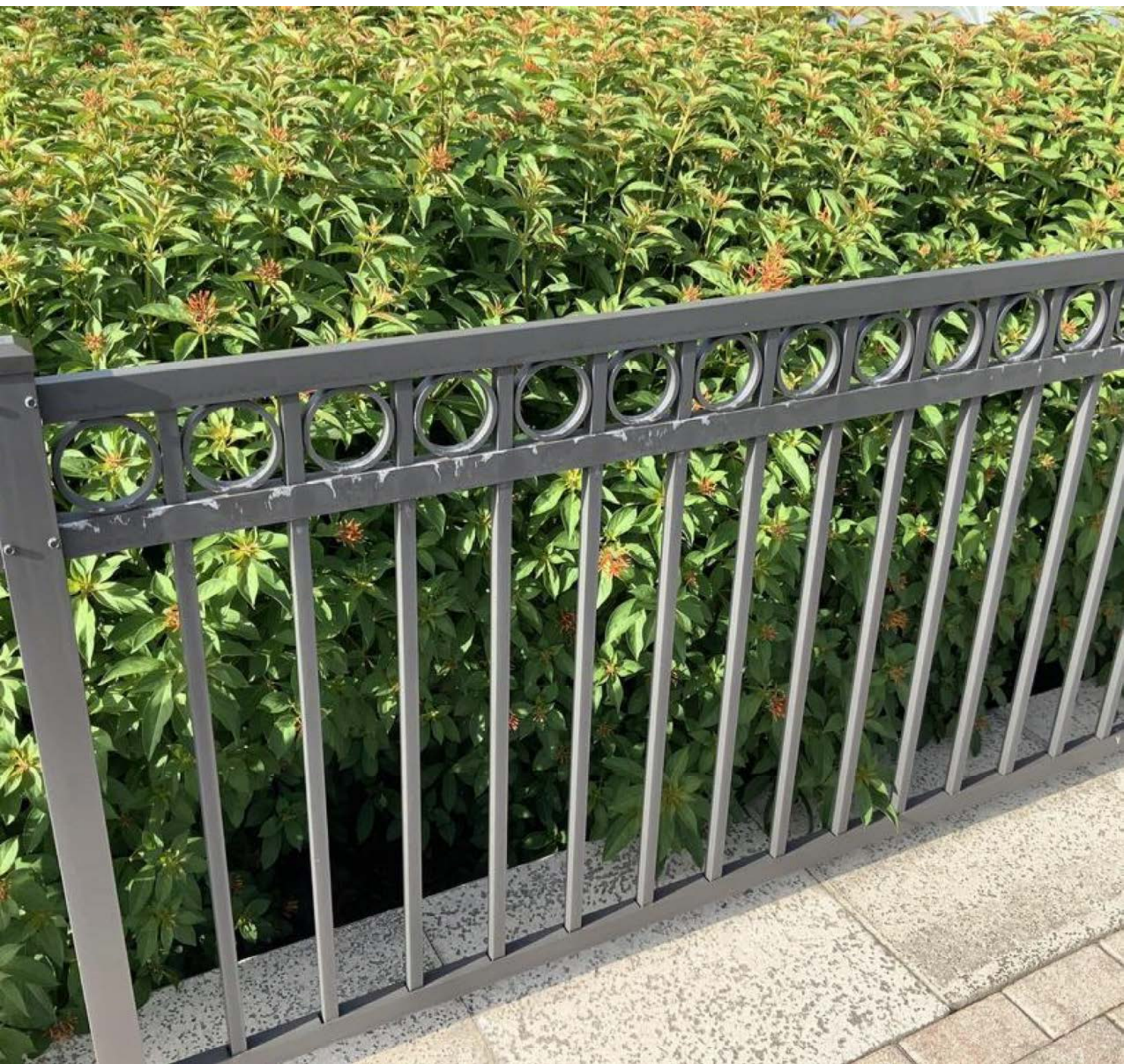
Customer understands that even powder coating the line of fence the color will not be exact.

**LICENSE # CGC1532382**



0010A  
0010

PASEO GRANDE BLVD



# Tab 7

**PASEO  
COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Paseo Community Development District  
Fort Myers, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 17, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

B. H. & Associates

July 17, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Paseo Community Development District, Fort Myers, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$30,095,389.
- The change in the District's total net position in comparison with the prior fiscal year was (\$337,079), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$2,035,050, a decrease of (\$54,988) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service, non-spendable for prepaid items, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 2,382,053	\$ 2,154,055
Capital assets, net of depreciation	36,015,844	36,717,794
Total assets	38,397,897	38,871,849
Deferred outflows of resources	145,386	155,771
Current liabilities	487,750	621,783
Long-term liabilities	7,960,144	7,973,369
Total liabilities	8,447,894	8,595,152
Net position		
Net investment in capital assets	28,201,086	28,877,030
Restricted for:		
Debt service	461,963	64,296
Unrestricted	1,432,340	1,491,142
Total net position	\$ 30,095,389	\$ 30,432,468

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2022	2021
Program revenues		
Charges for services	\$ 2,666,274	\$ 2,683,567
Operating grants and contributions	2,032	-
General revenues		
Investment earnings	2,679	243
Miscellaneous	13,853	16,924
Total revenues	2,684,838	2,700,734
Expenses:		
General government	194,949	186,693
Maintenance and operations	2,215,358	1,703,626
Roads and streets	95,727	784,477
Culture and recreation	161,326	-
Interest on long-term debt	354,557	371,195
Total expenses	3,021,917	3,045,991
Change in net position	(337,079)	(345,257)
Net position - beginning	30,432,468	30,777,725
Net position - ending	\$ 30,095,389	\$ 30,432,468

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$3,021,917. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for both the current and prior fiscal years. Expenses decreased in the current fiscal year, mainly as a result of a decrease in maintenance costs and interest expense in the current fiscal year.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for fiscal year ended September 30, 2022 was amended to increase appropriations and use of fund balance by \$50,000. Actual general fund expenditures exceeded appropriations by \$33,941 for the fiscal year ended September 30, 2022. The over expenditures were funded by available fund balance.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$48,106,368 invested in land, infrastructure and improvements, for its governmental activities. In the government-wide financial statements depreciation of \$12,090,524 has been taken, which resulted in a net book value of \$36,015,844. More detailed information about the District's capital assets is presented in the notes to the financial statements.

## CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

### Capital Debt

At September 30, 2022, the District had \$7,915,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

## **FINANCIAL STATEMENTS**

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 1,732,455
Prepays and deposits	46,888
Restricted assets:	
Temporarily restricted	
Investments	602,710
Capital assets	
Non-depreciable assets	18,002,328
Depreciable assets, net	18,013,516
Total assets	<u>38,397,897</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows	<u>145,386</u>
Total deferred outflows of resources	<u>145,386</u>
 <b>LIABILITIES</b>	
Accounts payable and accrued liabilities	347,003
Accrued interest payable	140,747
Non-current liabilities:	
Due within one year	425,000
Due in more than one year	<u>7,535,144</u>
Total liabilities	<u>8,447,894</u>
 <b>NET POSITION</b>	
Net investment in capital assets	28,201,086
Restricted for:	
Debt service	461,963
Unrestricted	<u>1,432,340</u>
Total net position	<u>\$ 30,095,389</u>

See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 194,949	\$ 194,949	\$ -	\$ -
Maintenance and operations	2,215,358	1,695,127	-	(520,231)
Roads and streets	95,727	-	-	(95,727)
Culture and recreation	161,326	-	-	(161,326)
Interest on long-term debt	354,557	776,198	2,032	423,673
Total governmental activities	3,021,917	2,666,274	2,032	(353,611)
General revenues:				
Investment earnings				2,679
Miscellaneous				13,853
Total general revenues				16,532
Change in net position				(337,079)
Net position - beginning				30,432,468
Net position - ending				\$ 30,095,389

See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service Series 2018	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 1,732,455	\$ -	\$ 1,732,455
Investments	-	602,710	602,710
Prepays and deposits	46,888	-	46,888
Total assets	<u>\$ 1,779,343</u>	<u>\$ 602,710</u>	<u>\$ 2,382,053</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 347,003	\$ -	\$ 347,003
Total liabilities	<u>347,003</u>	<u>-</u>	<u>347,003</u>
Fund balances:			
Nonspendable:			
Prepaid items	33,922	-	33,922
Restricted for:			
Debt service	-	602,710	602,710
Assigned to:			
Capital reserve	547,500	-	547,500
Unassigned	850,918	-	850,918
Total fund balances	<u>1,432,340</u>	<u>602,710</u>	<u>2,035,050</u>
Total liabilities and fund balances	<u>\$ 1,779,343</u>	<u>\$ 602,710</u>	<u>\$ 2,382,053</u>

See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 2,035,050

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	48,106,368	
Accumulated depreciation	<u>(12,090,524)</u>	36,015,844

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.

145,386

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(140,747)	
Original issue premium	(45,144)	
Bonds payable	<u>(7,915,000)</u>	<u>(8,100,891)</u>

Net position of governmental activities		<u><u>\$ 30,095,389</u></u>
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See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds		Total
	General	Debt Service Series 2018	Governmental Funds
REVENUES			
Assessments	\$ 1,890,076	\$ 776,198	\$ 2,666,274
Miscellaneous revenue	13,853	-	13,853
Interest and other revenues	2,679	2,032	4,711
Total revenues	1,906,608	778,230	2,684,838
EXPENDITURES			
Current:			
General government	194,949	-	194,949
Maintenance and operations	1,389,628	-	1,389,628
Roads and streets	95,727	-	95,727
Culture and recreation	161,326	-	161,326
Debt service:			
Principal	-	420,000	420,000
Interest	-	354,416	354,416
Capital outlay	123,780	-	123,780
Total expenditures	1,965,410	774,416	2,739,826
Excess (deficiency) of revenues over (under) expenditures	(58,802)	3,814	(54,988)
Fund balances - beginning	1,491,142	598,896	2,090,038
Fund balances - ending	\$ 1,432,340	\$ 602,710	\$ 2,035,050

See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$	(54,988)
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Amounts reported for governmental activities in the statement of activities  
are different because:

Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		123,780
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		(825,730)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		420,000
Amortization of Bond premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		3,225
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(10,385)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>7,019</u>
Change in net position of governmental activities	\$	<u>(337,079)</u>

See notes to the financial statements

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Paseo Community Development District ("District") was created on November 15, 2004 by City of Fort Myers Ordinance No. 3243, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments imposed on benefitted assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District and to pay the debt service obligations of the District. The fiscal year for which annual assessments may be levied begins on October 1, and when such assessments are collected on the tax roll, discounts are available for payments through February 28 and the assessments become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The government reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20-37
Buildings	10
Equipment	5-12

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Other Disclosures

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2022:

	Fair Value	Credit Risk	Weighted Average Maturities
First American Treasury Obligations CLY	\$ 602,710	S&P AAAM	9 days
Total Investments	<u>\$ 602,710</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

However, the Bond indenture limits the type of investments held using unspent Bond proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 18,002,328	\$ -	\$ -	\$ 18,002,328
Total capital assets, not being depreciated	18,002,328	-	-	18,002,328
Capital assets, being depreciated				
Building and improvements	29,927,995	-	-	29,927,995
Furniture and Equipment	52,265	-	-	52,265
Pump System	-	123,780	-	123,780
Total capital assets, being depreciated	29,980,260	123,780	-	30,104,040
Less accumulated depreciation for:				
Building and improvements	11,229,904	816,511	-	12,046,415
Furniture and Equipment	34,890	8,703	-	43,593
Pump System	-	516	-	516
Total accumulated depreciation	11,264,794	825,730	-	12,090,524
Total capital assets, being depreciated, net	18,715,466	(701,950)	-	18,013,516
Governmental activities capital assets, net	\$ 36,717,794	\$ (701,950)	\$ -	\$ 36,015,844

Depreciation expense was charged to maintenance and operations function.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2018

On October 24, 2018, the District issued \$9,625,000 of Capital Improvement Revenue Refunding Bonds, Series 2018, due May 1, 2036, with an interest rate of 4.00% through May 2028, 4.5% through May 2031, and 4.375% through May 2036. The Bonds were issued to refund the District's outstanding Capital Improvement Revenue Bonds, Series 2011A-1 and 2011 A-2 (the "Refunded Bonds"). Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2036.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 8,335,000	\$ -	\$ 420,000	\$ 7,915,000	\$ 425,000
Plus Bond Premium	48,369	-	3,225	45,144	-
Total	<u>\$ 8,383,369</u>	<u>\$ -</u>	<u>\$ 423,225</u>	<u>\$ 7,960,144</u>	<u>\$ 425,000</u>

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

	Governmental Activities		
Year ending September 30:	Principal	Interest	Total
2023	\$ 425,000	\$ 337,794	\$ 762,794
2024	445,000	320,794	765,794
2025	460,000	302,994	762,994
2026	480,000	284,594	764,594
2027	500,000	265,394	765,394
2028-2032	2,840,000	993,244	3,833,244
2033-2036	2,765,000	309,313	3,074,313
Total	<u>\$ 7,915,000</u>	<u>\$ 2,814,127</u>	<u>\$ 10,729,127</u>

## NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

## NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final	Amounts	
<b>REVENUES</b>				
Assessments	\$ 1,881,469	\$ 1,881,469	\$ 1,890,076	\$ 8,607
Miscellaneous revenues	-	-	13,853	13,853
Interest	-	-	2,679	2,679
Total revenues	<u>1,881,469</u>	<u>1,881,469</u>	<u>1,906,608</u>	<u>25,139</u>
<b>EXPENDITURES</b>				
Current:				
General government	205,340	205,340	194,949	10,391
Maintenance and operations	1,173,748	1,173,748	1,389,628	(215,880)
Roads and streets	53,099	53,099	95,727	(42,628)
Culture and recreation	223,000	223,000	161,326	61,674
Capital outlay	226,282	276,282	123,780	152,502
Total expenditures	<u>1,881,469</u>	<u>1,931,469</u>	<u>1,965,410</u>	<u>(33,941)</u>
Excess (deficiency) of revenues over (under) expenditures	-	(50,000)	(58,802)	(8,802)
<b>OTHER FINANCING SOURCES</b>				
Use of fund balance	-	50,000	-	(50,000)
Total other financing sources	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(58,802)</u>	<u>\$ (58,802)</u>
Fund balance - beginning			<u>1,491,142</u>	
Fund balance - ending			<u>\$ 1,432,340</u>	

See notes to required supplementary information

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for fiscal year ended September 30, 2022 was amended to increase appropriations and use of fund balance by \$50,000. Actual general fund expenditures exceeded appropriations by \$33,941 for the fiscal year ended September 30, 2022. The over expenditures were funded by available fund balance.

**PASEO COMMUNITY DEVELOPMENT DISTRICT  
FORT MYERS, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

Element	Comments
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	4
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$9,052
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 20
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	O&M - Single Family/Villas \$1,655.82 O&M - Multi-Family \$1,741.21 Debt service - Single/Villas \$1,048.67 Debt service - Multi-Family \$524.34
Special assessments collected FYE 9/30/2022	\$2,666,274
Outstanding Bonds:	
Series 2018, due May 1, 2036,	see Note 6 page 19 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Paseo Community Development District  
Fort Myers, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated July 17, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the District in a separate letter dated July 17, 2023.

**The District's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Management Letter. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Brian J. Associates".

July 17, 2023



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Paseo Community Development District  
Fort Myers, Florida

We have examined Paseo Community Development District, Fort Myers, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Harrison Ranch Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties

*Grau & Associates*

July 17, 2023



# Grau & Associates

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## MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors  
Paseo Community Development District  
Fort Myers, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated July 17, 2023.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated July 17, 2023, should be considered in conjunction with this management letter.

### Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Harrison Ranch Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Paseo Community Development District, Fort Myers, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

July 17, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

#### **2022-01 Budget:**

Observation: Actual expenditures exceeded appropriations in the general fund for the fiscal year ended September 30, 2022.

Recommendation: The District should amend the budget during the fiscal year or within statutory guidelines to ensure that all expenditures are properly budgeted.

Management Response: The District's Board of Supervisors was unable to amend its budget for the fiscal year ended September 30, 2022 prior to the statutory deadline. The district will amend its budget for any future years in which actual expenditures exceed appropriations in the general fund

### II. PRIOR YEAR FINDINGS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.

# Tab 8

## **RESOLUTION 2023-08**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2023/2024, AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, Paseo Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Fort Myers, Lee County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority or authorities a schedule of its regular meetings; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

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

1. The Fiscal Year 2023/2024 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with Section 189.015(1), Florida Statutes.

2. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 23<sup>RD</sup> DAY OF AUGUST, 2023.**

**PASEO COMMUNITY  
DEVELOPMENT DISTRICT**

---

**CHAIRMAN / VICE CHAIRMAN**

**ATTEST:**

---

**SECRETARY / ASST. SECRETARY**

**EXHIBIT "A"**  
**BOARD OF SUPERVISORS MEETING DATES**  
**PASEO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**

October 25, 2023  
December 13, 2023  
January 24, 2024  
February 28, 2024  
March 27, 2024  
April 24, 2024  
May 22, 2024  
June 26, 2024  
July 24, 2024  
August 21, 2024  
September 25, 2024

All meetings will convene at 10:00 a.m. and will be held at the Paseo Village Centre - Theatre, located at 11611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

# Tab 9

**MINUTES OF MEETING**

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

**PASEO  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Paseo Community Development District was held on **Wednesday, July 26, 2023 at 10:00 a.m.** at the Paseo Village Center, located at 1611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present and constituting a quorum:

Steven Brown	<b>Board Supervisor, Chairman</b>
Sharon Schulman	<b>Board Supervisor, Vice Chair</b>
David Cabell	<b>Board Supervisor, Assistant Secretary</b>
Debra Johnson	<b>Board Supervisor, Assistant Secretary</b>
Ian Noy	<b>Board Supervisor, Assistant Secretary (via Teams)</b>

Also present were:

Belinda Blandon	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Kari Hardwick	<b>Sr. Administrative Assistant, Rizzetta &amp; Company, Inc.</b>
Andrew Cohen	<b>District Counsel</b>
	<b>Persson, Cohen, Mooney, Fernandez &amp; Jackson, P.A.</b>
Doug Tarn	<b>District Engineer, Barraco &amp; Associates, Inc.</b>
Wes Kayne	<b>Barraco &amp; Associates, Inc.</b>
Joe Green	<b>Pinnacle Landscapes</b>
Ted Galeno	<b>Pinnacle Landscapes</b>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Blandon called the meeting to order and called the roll.

On a Motion by Mr. Brown, seconded by Mr. Cabell, with all in favor, the Board Allowed for Mr. Noy to Participate and Vote in the Meeting via Teams, for the Paseo Community Development District.

**SECOND ORDER OF BUSINESS**

**Public Comment**

Ms. Blandon opened the floor to public comment.

Mr. Pawielski addressed the Board regarding the Master Association request to purchase CDD land and the need for amenities; he encouraged residents to reach out to KW to express interest in amenities they would like to see.

45  
46 Ms. Warren addressed the Board regarding the gatehouse and entry to the  
47 community.

48  
49 **THIRD ORDER OF BUSINESS**

**District Engineer Staff Report**

50  
51 Mr. Tarn reported on the 12" corrugated metal pipe causing a washout near the  
52 Esperanza bridge. He advised that the pipe was abandoned improperly and so he is  
53 obtaining proposals to have the pipe cleaned and then concrete pumped into the pipe to  
54 avoid future washouts. Board discussion ensued.

55  
56 Mr. Cabell inquired as to an update related to the hog fence. Mr. Tarn advised that  
57 the fence project was not left for the District Engineer to follow up on. Discussion ensued  
58 regarding the location of the fence.

59  
60 Mr. Kayne addressed the Board regarding the Master Association wishing to engage  
61 his services related to the anticipated purchase of CDD land. Mr. Cohen spoke regarding a  
62 potential conflict in the future should the project move forward. Discussion ensued.

63  
64 **FOURTH ORDER OF BUSINESS**

**Consideration of Master Association  
Requests: Purchase of CDD Land, and  
Planting of Palms on CDD Land**

65  
66  
67  
68 Mr. Cohen provided background to the Master Association's request to purchase  
69 a tract of land from the CDD with the intention to add amenities to the land; he further  
70 provided his legal opinion and advised that should the Board decide to sell the land, an  
71 appraisal would be needed although the cost of the appraisal should be borne by the  
72 purchaser. Mr. Brown identified deficiencies with the request; the tract is a conservation  
73 area and therefore it cannot be altered, a vote of seventy-five percent of the members is  
74 required to change the use of the land, there are less than 125 members of the pickleball  
75 group, the tract was deeded and permitted as a conservation area, he advised there are  
76 better uses for the land. Board discussion ensued.

77  
78 Mr. Brown made a motion, seconded by Ms. Johnson, to table this discussion until  
79 deficiencies are cleared up. Board discussion ensued.

80  
81 Mr. Cabell made a motion, seconded by Mr. Noy, to sell the land to the Master  
82 Association, for the Master Association to work out the details, with the Master  
83 Association covering all expenses incurred by the CDD. Board discussion ensued.

84  
85  
86 Mr. Brown advised that he did not rescind his motion and so he would like to table  
87 this discussion of selling the land until such time as the Master Association has corrected  
88 any and all deficiencies. Ms. Johnson seconded the motion. Board discussion ensued.  
89 With two in favor and three opposed, the motion failed.

90  
91 Mr. Noy made a motion, seconded by Mr. Cabell, to support and collaborate with  
92 the Master Association for the conveyance of the land in question for the purpose of  
enhancing the amenities of the community, subject to engineering, permitting, and legal

requirements, and conditional upon reasonable sound mitigation measures, the Master Association paying all expenses incurred by the CDD. Board discussion ensued. With two in favor and three opposed, the motion failed.

Mr. Tarn advised that the land cannot be sold as is as it contains a tract of land that contains a needed easement; he advised the land would need to be split.

On a Motion by Mr. Brown, seconded by Ms. Johnson, with all in favor, the Board Tabled This Item for One Month and Appointed Ms. Schulman as the Liaison to Work with the Master Association to Address Items of Concern and Bring Back to the Next Meeting, for the Paseo Community Development District.

Mr. Kayne inquired as to any potential conflict. Board discussion ensued and the item was tabled to the next meeting.

Mr. Cabell advised that the Master Association is hoping to transplant trees in order to accommodate its Tiki renovation project which requires removal of the trees, triple fox tails and pygmy date palms. Mr. Cabell recommended using a triple fox tail to replace the Bismarck on Hidalgo. Ms. Johnson advised that the initial intent of the Master was to place the trees in the area where they would like to place pickleball courts. Board discussion ensued.

On a Motion by Mr. Brown, seconded by Ms. Schulman, with all in favor, the Board Appointed Ms. Johnson to Work with Master Association to Transplant the Triple Foxtail Palm and Pygmy Date Palms to CDD Property, for the Paseo Community Development District.

Ms. Blandon advised that Mr. Noy has lost his connection and is not on the call at this time.

## **FIFTH ORDER OF BUSINESS**

### **Review of July 2023 Field Inspection Report**

Ms. Blandon advised that due to unforeseen issues, Mr. Fowler is unable to attend today's meeting. She advised that the response from Pinnacle has been sent to the Board. Ms. Blandon recommended that any comments to the report should be provided to her, and she will compile one email to Mr. Fowler so that he can provide a complete response. Mr. Cabell advised that he will also provide a report of items not contained in the report as provided by Mr. Fowler.

Ms. Johnson inquired as to creating a formal path on Bibiana to prevent golf carts from cutting through. Mr. Brown recommended directing Pinnacle to place a hedge along that area. Ms. Johnson advised that the same situation occurs on Javiera by Quad 4. The Board asked Ms. Blandon to obtain proposals to install large hedges five feet on each side of the two areas where golf carts are cutting through.

**SIXTH ORDER OF BUSINESS**

**Update on Discussions Regarding  
Wetting Agents and Recommendations  
Going Forward**

Ms. Johnson advised that she met with Staff and Pinnacle regarding chemicals that can be used in the irrigation system. She advised that fertilizers were ruled out, although wetting agents and rust inhibitors would be helpful. She advised that Pinnacle will provide proposals for wetting agents to be used in the drought timeframes.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Pinnacle  
Landscapes Proposals for Bismarck  
Removal**

Mr. Cabell recommended flush cutting the Bismarck near the Theater. Ms. Johnson recommended pulling or stump grinding as Ganoderma is a concern. Ms. Blandon recommended stump grinding. Discussion ensued obtaining a price list. Ms. Blandon advised that she will ask Pinnacle for a pricing list although they may not provide one. Discussion ensued. The Board asked that Staff ask Pinnacle to review their pricing for removal of the Bismarck Palms.

Ms. Blandon advised that she rebid the hurricane removals and she received two responses. She advised that the AmeriScape proposal was \$7,120 and Crockers' was \$15,400. She advised that due to issues with the previous oak tree removal project completed by AmeriScape, she wanted direction from the Board. She reminded the Board that the Pinnacle proposal was \$9,341. The Board directed Staff to award the contract for removals to AmeriScape. Mr. Brown recommended that Staff obtain a proposal from AmeriScape for removal of the Bismarck Palms.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Gatehouse Cleaning  
Proposals**

Ms. Blandon advised that proposals were received from Crystal Clean, Jani King, JanPro, and Sparkle & Shine for cleaning of the gatehouse. She advised that after reviewing the proposals received, she recommends staying with Crystal Clean.

On a Motion by Mr. Brown, seconded by Ms. Schulman, with all in favor, the Board Approved the Crystal Clean Proposal for Gatehouse Cleaning, totaling \$899.00 per Month, Subject to Preparation of an Agreement by Counsel, for the Paseo Community Development District.

Ms. Blandon advised that Mr. Noy has sent an email advising that he will not be re-joining the meeting.

**NINTH ORDER OF BUSINESS**

**Discussion Regarding Condo  
Association Correspondence  
Regarding Golf Carts**

Mr. Cohen advised that he has reviewed the document received from the Condo

Association and addressed each question. Mr. Cohen advised that golf carts cannot be used on district roads unless the roads have been designated for golf cart use, and they have not. He advised that LSV's are allowed unless the District says no LSV's. Mr. Cohen advised that the CDD does not enforce the laws associated with golf cart or LSV use. He advised that the CDD does not track the police coming in, although there is an agreement in place for the police to come in to conduct enforcement. Discussion ensued.

**TENTH ORDER OF BUSINESS**                      **Discussion Regarding Gatehouse Roof Replacement**

Mr. Brown reviewed the history of this project; Resolute Roofing had reached out advising that they would replace the roof at no cost to the District, with the exception of permitting costs. Board discussion ensued. Ms. Blandon asked that each Supervisor visit the maintenance building to review the samples and provide their recommendation to Ms. Hardwick.

**ELEVENTH ORDER OF BUSINESS**                      **Consideration of Resolution 2023-05, Redesignating the Secretary of the District**

Ms. Blandon advised that the resolution being presented would remove Mr. Bob Schleifer as Secretary and replace him with Mr. Scott Brizendine.

On a Motion by Ms. Schulman, seconded by Mr. Brown, with all in favor, the Board Adopted Resolution 2023-05, Redesignating Mr. Scott Brizendine as Secretary of the District, for the Paseo Community Development District.

**TWELFTH ORDER OF BUSINESS**                      **Consideration of the Minutes of the Board of Supervisors' Meeting held on May 24, 2023**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on May 24, 2023 and asked if there were any questions, comments, or changes to the minutes as presented. There were none.

On a Motion by Mr. Brown, seconded by Ms. Schulman, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on May 24, 2023, for the Paseo Community Development District.

**THIRTEENTH ORDER OF BUSINESS**                      **Consideration of Operations and Maintenance Expenditures for the Month of May 2023**

Ms. Blandon advised that the Operations and Maintenance expenditures for the period of May 1-31, 2023 totaled \$196,568.63 and asked if there were any questions. There

were none.

On a Motion by Mr. Brown, seconded by Mr. Cabell, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Month of May 2023, totaling \$196,568.63, for the Paseo Community Development District.

#### FOURTEENTH ORDER OF BUSINESS

#### Staff Reports

##### A. District Counsel

Mr. Cohen advised that demand letters had been sent to AdvanceTek and Fusion; AdvanceTek has completed their work or will in the near future. He advised that Fusion has advised they will not be completing the project and will return the section of fence that they removed from the site. Ms. Bandon advised that she will follow up with Fusion to have the District's fence returned.

Mr. Cohen advised that heard from the resident who he sent a letter to demanding payment to refurbish the light pole painted by the resident and the resident has refused to comply. Board discussion ensued. The Board advised they would not like to proceed with this issue.

##### B. District Manager

Ms. Bandon advised that the next meeting of the Board of Supervisors is scheduled for Wednesday, August 23, 2023 at 10:00 a.m., she reminded the Board that the public hearing on the fiscal year 2023/2024 final budget will be held during the August meeting. Ms. Bandon distributed a budget related FAQ that she would like to ask the Master Association to send out on behalf of the District; she asked that the Board provide any comments they may have prior to it being sent out.

Ms. Bandon provided updates regarding signage work, gazebo fence repairs, and the mulch project. She advised that the new yield sign at the entrance has been installed although it does not appear to be working properly.

Ms. Bandon advised that a budget amendment will be presented to the Board one month after the end of the fiscal year. She advised that the audit will be on the next agenda for consideration. Ms. Bandon advised that front gate post orders will be reviewed and updated as needed. She advised that the entry water feature has been repaired and is working properly.

Mr. Cohen informed the Board of the State requirement of four hours of ethics training per year beginning January 2024 for certain Board members, including CDD Board members.

#### FIFTEENTH ORDER OF BUSINESS

#### Supervisor Requests

259 Ms. Bandon opened the floor to Supervisor requests.  
260

261 Mr. Cabell presented and discussed landscaping maps he has been working on.  
262 Ms. Bandon advised that she will provide previous landscaping plans to Mr. Cabell.  
263

264 Ms. Johnson discussed concerns related to the gatehouse; she advised that the  
265 gatehouse attendants can tighten up security. Discussion ensued.  
266

267 Mr. Brown discussed the issue of the resident entry gate being hit by a motorcycle  
268 and recommended that the homeowner be charged for Mr. Siciliano's time spent fixing  
269 the gate. He advised that he has been tracking the electricity usage for the new irrigation  
270 system.  
271

272 Ms. Bandon advised that she is revisiting, with Hoover, the extension of the pipe  
273 to allow for more efficient use of the irrigation system for the entire community.  
274

275 Mr. Brown further provided an update related to the FL Class Accounts. He advised  
276 that there has been one hog sighting in four months and the hog damage has gone down  
277 from approximately \$29,000 to less than \$3,000.  
278

279 Mr. Cabell inquired as to having the algae in the ponds treated. Ms. Bandon  
280 advised that the algae is typical this time of year and Staff will notify Solitude who can  
281 treat as needed.  
282

283 Ms. Johnson inquired as to fertilizing of the foxtail palms. Ms. Bandon confirmed  
284 the foxtails have been treated.  
285

286 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**  
287

288 Ms. Bandon advised there was no further business to come before the Board and  
289 asked for a motion to adjourn the meeting.  
290

<p>On a Motion by Mr. Brown, seconded by Mr. Cabell, with all in favor, the Board adjourned the meeting at 12:19 p.m., for the Paseo Community Development District.</p>
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292  
293  
294 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# Tab 10

# PASEO COMMUNITY DEVELOPMENT DISTRICT

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District Office · Ft. Myers, Florida · (239) 936-0913  
Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.paseocdd.org](http://www.paseocdd.org)

## **Operation and Maintenance Expenditures June 2023 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2023 through June 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented:   **\$113,226.00**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

## Paseo Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Barraco and Associates, Inc.	100361	26080	Engineering Services 05/23	\$ 2,305.00
CenturyLink	20230606-1	311416420 06/23 ACH	Telephone Service 06/23	\$ 541.12
City of Fort Myers	100360	1-015317-00 05/23	Compactor 11604 Paseo Grande Blvd 05/23	\$ 5,781.83
Crystal Clean Inc.	100357	N6111	Cleaning Services 06/23	\$ 916.00
Custom Reserves LLC	100362	AR1100.23	Reserve Study - Annual Review 02/23	\$ 750.00
David W Cabell	100343	DC052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Debra Johnson	100344	DJ052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Florida Power & Light Company	100363	28467-91263 05/23	11170 Paseo Dr. #SL 05/23	\$ 46.74
Florida Power & Light Company	100363	76250-95372 04/23	11047 Esteban Dr. #FNTN 04/23	\$ 2,767.63
Florida Power & Light Company	100363	76250-95372 05/23	11047 Esteban Dr. #FNTN 05/23	\$ 585.81
Florida Power & Light Company	100363	FPL Summary 05/23	FPL Summary 05/23	\$ 16,677.36
Florida Power & Light Company	20230621-1	28467-91263 03/23B Auto	11170 Paseo Dr 03/23	\$ 44.53

## Paseo Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Grau & Associates, P.A.	100364	24267	Auditing Services FY 2021/2022	\$ 500.00
Hands Free Security, LLC	100350	13698964	Entrance Gate Service Call 05/23	\$ 887.05
Hands Free Security, LLC	100365	13699234	Entrance Gate Service Call 06/08/23	\$ 205.00
Hands Free Security, LLC	100371	13699208	Entrance Gate Service Call 06/02/23	\$ 441.63
HomeTeam Pest Defense, Inc.	100366	93351680	Rodent Service 06/23	\$ 30.00
Hoover Pumping Systems Corp.	100345	170961	Pressure Transducer Installation 04/23	\$ 2,092.46
Hoover Pumping Systems Corp.	100345	173307	Filter Parts Replacement 04/23	\$ 1,149.51
Hotwire Communications, LTD	100367	30210660 06/23	Internet Services 06/23	\$ 229.99
Ian Y Noy	100346	IN052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Johnson Engineering, Inc.	100351	20097877-023-8	WUP Compliance Monitoring Svcs Through 05/14/23	\$ 1,055.00
News-Press Media Group	100372	0005683489	Legal Advertising Acct# 42414 05/10/23	\$ 201.26
Paseo CDD			Debit Card Replenishment	\$ 669.91
Persson, Cohen & Mooney, P.A.	100368	3627	Professional Services 05/23	\$ 1,868.75

## Paseo Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Pinnacle Landscapes, Inc.	100352	15248	General Monthly Maintenance 05/23	\$ 25,568.50
Pinnacle Landscapes, Inc.	100352	15249	Palm Fertilization 05/23	\$ 500.00
Pinnacle Landscapes, Inc.	100352	15274	Perennial Installation 05/23	\$ 7,510.00
Pinnacle Landscapes, Inc.	100352	15291	Irrigation Repairs 05/23	\$ 3,415.50
Provencia at Paseo	100347	04262023	Reimbursement for Hog Trapping 04/23	\$ 340.00
Provencia at Paseo	100373	060723 Provencia	Reimbursement for Hog Trapping 06/23	\$ 340.00
Rizzetta & Company, Inc.	100341	INV0000080678	District Management Fees 06/23	\$ 7,499.84
Rizzetta & Company, Inc.	100342	INV0000080480	Personnel Reimbursement 05/26/23	\$ 2,497.16
Rizzetta & Company, Inc.	100359	INV0000080796	Cell Phone & Mileage 05/23	\$ 81.44
Rizzetta & Company, Inc.	100369	INV0000080852	Amenity Management & Oversight & Personnel Reimbursement 06/09/23	\$ 3,290.24
Rizzetta & Company, Inc.	100370	INV0000081315	Personnel Reimbursement 06/23/23	\$ 2,436.88

## Paseo Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Sharon E. Schulman	100348	SS052423	Board of Supervisors Meeting 05/24/23	\$ 200.00
Solitude Lake Management, LLC	100374	PSI-83746	Lake & Pond Maintenance Services 06/23	\$ 2,367.87
Steven A. Brown-Cestero	100376	SB081722	Board of Supervisors Meeting 08/17/22	\$ 200.00
Suntech Electrical Contractors, Inc.	100353	5484-81	Lighting Repair 05/23	\$ 1,358.00
Suntech Electrical Contractors, Inc.	100353	5484-82	Lighting Repair 05/23	\$ 667.00
Suntech Electrical Contractors, Inc.	100358	5484-83	Gate House Camera Repair 05/23	\$ 3,875.00
Suntech Electrical Contractors, Inc.	100358	5484-84	Lighting Repair 05/23	\$ 268.00
Tower Compactor Rentals, LLC	100354	RENTAL-23-10806	Trash Compactor 06/01	\$ 333.90
Weiser Security Services, Inc	100355	1114368	Guard Weekly Billing 05/12/23- 05/18/23	\$ 3,207.68
Weiser Security Services, Inc	100356	1114924	Guard Weekly Billing 05/19/2023- 05/25/2023	\$ 2,397.44
Weiser Security Services, Inc	100375	1116719	Guard Weekly Billing 05/26/23- 06/01/23	\$ 2,128.24
Weiser Security Services, Inc	100375	1117332	Guard Weekly Billing 06/02/23- 06/08/23	\$ 2,396.73

**Report Total**

**\$ 113,226.00**

# Tab 11



Rizzetta & Company

#### UPCOMING DATES TO REMEMBER

- **Next Meeting:** September 27, 2023
- **FY 2021-202 Audit Completion Deadline:** June 2023
- **Next Election (Seats 3,4, and 5):** November 5, 2024

## District Manager's Report

August 14

# 2023

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#### FINANCIAL SUMMARY

7/31/2023

General Fund Cash & Investment Balance	\$1,370,229
Reserve Fund Investment Balance	\$491,762
Debt Service Fund Investment Balance	\$582,602
<b>Total Cash and Investment Balances</b>	<b>\$2,444,593</b>

**General Fund Expense Variance:** **\$52,646** Over Budget



Rizzetta & Company

**Signage Replacements:** Advantetek has completed the pending signage replacements. The new yield sign was also installed.

**Mulch Installation:** The mulch installation has not been completed. We are still holding the final payment for the work.

**Preserve Area Unauthorized trimming and removal:** A homeowner has conducted unauthorized trimming and thinning of the native vegetation in the preserve. District Counsel was directed to send a demand letter to the homeowner.

**Ameriscape Tree Removals:** Ameriscape is in the process of scheduling the tree removals. Their proposal was amended to include the Bismarck Palms that are pending removal.