

***Portofino Vista  
Community Development District***

***April 26, 2017***

# Portofino Vista

## Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351

Phone: 954-721-8681 - Fax: 954-721-9202

April 19, 2017

**Board of Supervisors  
Portofino Vista  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Portofino Vista Community Development District** will be held on **April 26, 2017 at 11:30 a.m. at the Portofino Vista Clubhouse Office, 3545 Allegra Circle, St. Cloud, Florida 34772.** Following is the advance agenda:

1. Oath of Office for Newly Elected Supervisors at the Landowners Meeting held November 18, 2016  
- Seat #2, Seat #4 and Seat #5
2. Roll Call
3. Organizational Matters
  - A. Consideration of **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election
  - B. Consideration of **Resolution #2017-02** Electing Officers
4. Approval of the Minutes of May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, and September 28, 2016 Meetings
5. Consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing
6. Consideration of Addendum to Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
8. Supervisors Requests and Audience Comments
9. Financial Reports
  - A. Approval of Check Run Summary
  - B. Balance Sheet and Income Statement
10. Adjournment

After each of the Board members who were elected at the landowners election are given the oath of office, we will have a quorum and be able to conduct the regular business meeting and we can consider **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election and **Resolution #2017-02** Electing Officers. Copies of the resolutions are enclosed.

Copies of the minutes from May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, and September 28, 2016 meetings are enclosed for your review.

The fifth order of business is consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing. Copies of the resolution and the proposed budget are enclosed for your review.

The sixth order of business is consideration of addendum to engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016; a copy of which is enclosed for your review.

The financials are also enclosed for your review. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any other support documentation will be provided under separate cover as soon as it becomes available or presented at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans  
Manager

CC: Dennis Lyles    John Moody    Warren Bloom    Larry Abbo    Randy Treadwell

**RESOLUTION 2017-01**

**A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

**WHEREAS**, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing *three* Supervisors of the District; and

**WHEREAS**, following proper publication of notice thereof, such landowners meeting was held on *November 18, 2016*, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

**WHEREAS**, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PORTOFINO VISTA COMMUNITY DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Jorge Cepero</u>	<u>205</u> <u>Votes</u>
<u>Nancy Iglesias</u>	<u>205</u> <u>Votes</u>
<u>Jim Dupre</u>	<u>204</u> <u>Votes</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Jorge Cepero

four (4) year term

Nancy Iglesias

four (4) year term

Jim Dupre

two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS, \_\_\_\_\_ DAY OF \_\_\_\_\_.

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

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

**RESOLUTION 2017-02**

**A RESOLUTION ELECTING OFFICERS OF THE  
PORTOFINO VISTA COMMUNITY DEVELOPMENT  
DISTRICT**

**WHEREAS**, the Board of Supervisors of the Portofino Vista Community Development District at a regular business meeting following the landowners meeting held on November 18, 2016 desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

**PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.**

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

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

**MINUTES OF MEETING  
PORTOFINO VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Portofino Vista Community Development District was held on Friday, May 22, 2015 at 11:30 a.m. at the Portofino Vista Sales Office, 3414 Allegra Circle, St. Cloud, Florida.

Present and constituting a quorum were:

Jorge Cepero	Vice Chairman
Ray Spencer	Assistant Secretary
Richard Casey	Assistant Secretary

Also present were:

Rich Hans	District Manager
Gerry Knight	District Counsel (by phone)

**FIRST ORDER OF BUSINESS      Oath of Office for Mr. Dupre**

Mr. Hans: We don't need an oath of office for Mr. Dupre since he's not here today.

**SECOND ORDER OF BUSINESS      Roll Call**

Mr. Hans called the meeting to order and called roll.

**THIRD ORDER OF BUSINESS      Approval of the Minutes of the June 27, 2014, and November 21, 2014 Meetings (*sent to Supervisor Cepero on 11/25/14, 12/16/14 and 04/16/15 - still pending changes*)**

Mr. Hans: Moving on to item No. 3, is the approval of the minutes from June 27, 2014 and November 21, 2014.

Mr. Cepero: Let's table both.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, the Minutes of the June 27, 2014 and the November 21, 2014 Meetings were tabled.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution #2015-03 Approving the Proposed Fiscal Year 2016 Budget and Setting the Public Hearing**

- **Discussion of Special District Website Requirements as per Florida Statutes**

Mr. Hans: Item No. 4, and the main reason why we're here is the consideration of resolution #2015-03 approving the proposed budget for fiscal year 2016 and setting a public hearing date. So as you may be familiar, this process for the budget for CDDs is to propose the budget sometime before June 15th and that's why we're here today before June 15th to do this, and then we have to wait at least 60 days from today to actually have our public hearing to adopt the final version of the budget.

Mr. Cepero: So this is the first meeting?

Mr. Hans: Yes, this is the first meeting.

Mr. Casey: So we have enough time to advertise it?

Mr. Hans: Yes, this is proposing the budget so this is our first draft, so this resolution approves the form of the proposed budget and it will also set the public hearing date. So being that today is May 22nd, our next meeting that's at least 60 days out from today is July 24th, or we could wait until the August 28th meeting.

Mr. Cepero: Let me see those dates.

Mr. Hans: Sure.

Mr. Cepero: Let's leave this for the end of the meeting and see if I can get a response from Nancy because I don't know if Ray can make it, I'm going to text Nancy to see when she's available.



Mr. Casey: She's getting on a plane to go to Vegas and I don't know if she's gone yet or not, I don't know what time her plane leaves.

Mr. Cepero: Alright so we're in May and we're looking at June 26th?

Mr. Hans: No we have to go to July.

Mr. Cepero: Oh because we have to wait 60 days.

Mr. Casey: Right.

Mr. Hans: So it would be July 24th or August 28th.

Mr. Cepero: Ok so let's skip this item and go to the next item.

Mr. Hans: Alright so we'll go back to that.

## **FIFTH ORDER OF BUSINESS**

## **Staff Reports**

### **A. Attorney**

Mr. Hans: Moving on to Staff Reports, Mr. Knight?

Mr. Cepero: Who else is on the phone?

Mr. Hans: I think Gerry. Gerry, are you on the phone?

Mr. Knight: I am, but I can hardly hear what you're saying.

Mr. Hans: Right, you're on the cell phone so it might not be that good, but we held off on approving the budget until we find out a date, so we just moved down to staff reports. Do you want to update us on anything?

Mr. Cepero: Is anybody else on the phone?

Mr. Hans: I don't think so, is there anybody else on the phone? No, it's just Gerry.

Mr. Knight: Rich can you hear me?

Mr. Hans: I can hear you.

Mr. Knight: Ok well the volume is very low, but anyway, did you set the public hearing on the budget?

Mr. Hans: Not yet we're waiting to confirm that we'll get a quorum, so we're waiting on that date, so we're just moving on to staff reports, and we're under attorney for now.

Mr. Knight: So where are you now on the agenda?

Mr. Hans: We're on attorney, staff reports.

Mr. Knight: Ok so you want me to talk?

Mr. Hans: Yes, go ahead.

Mr. Knight: Ok we received an email the other day saying that the parties have, the bondholders have reached an agreement on how the vacant lots are being handled, so we're ready to go back and try to finalize the settlement agreement. We had seen a version of it earlier, and there was a breakdown of the negotiations for a while but I think we're back on track hopefully and we'll go ahead and finalize the settlement agreement, then we'll settle the foreclosure action, and the main part of the settlement which is owed from before I guess is that actually GMS, Government Management Services will be responsible for managing the vacant lots which would include making payments for the lots and establishing the Special Purpose Entity that we've established and that's about it.

Mr. Hans: Gerry, so we're looking for a motion by the board to authorize the chairman to execute the settlement agreement, and basically that settlement agreement has been presented once before, and I think it's pretty much in a similar form, right Gerry to what we're seeing today?

Mr. Knight: Yes, and to authorize to be executed.

Mr. Hans: Gerry, are you on your cell phone or a land line?

Mr. Knight: I'm on my cell phone.

Mr. Hans: Ok, any chance you could get to a land line?

Mr. Knight: I can call back in on a land line.

Mr. Hans: Ok, why don't you do that because it's really unclear what you're saying and the board is confused, so if you could call back on a land line and see if it's better that would help?

Mr. Knight: I will call back in.

Mr. Hans: Thank you. Jorge, are you familiar with the final or recent events or anything?

Mr. Cepero: No, but I thought I understood him to say that they had reached an agreement, and that you guys are going to be managing the lots.

Mr. Hans: Yes, originally, and I think the sticky point was the company that the bondholders wanted to hire that manage other loans were quite expensive and I spoke with Larry, and it's going to be a minimum, it's just bush hogging, taking care of the lake, it's paying bills, and maintaining insurance, and stuff like that.

Mr. Casey: We've been doing that.

Mr. Hans: And you're probably going to continue to do it, if that's cheapest route.

Mr. Casey: That would be the cheapest route, yes.

Mr. Spencer: Are you doing the lakes too?

Mr. Hans: Yes, so what would happen is, whatever portion that's chargeable for that would be charged to what's called a Special Purpose Entity, and then through the bondholders it would get paid.

Mr. Casey: I think there's something that's going on that makes it tough for us to start building too, so I think it has something to do with this.

Mr. Hans: Ok Gerry has called back in, hi Gerry.

Mr. Knight: Hello.

Mr. Hans: Alright, so can you repeat what you said before?

Mr. Knight: Is that better?

Mr. Hans: Yes it is, much better, so if you could clarify what you said before.

Mr. Knight: I'm still having trouble hearing you but go ahead.

Mr. Hans: Alright well we can hear you good so tell us about the terms of the agreement briefly if you could.

Mr. Knight: Ok, most of you are familiar with the settlement agreement that was brought to you before but essentially the terms of the agreement and the major points are to have a Special Purpose Entity owned and created by GMS who will be the sole managing member of the Special Purpose Entity, and GMS will manage the vacant lots and put it into a budget to be approved by the bondholders. The vacant lots will be

held by the Special Purpose Entity, the marketing of the vacant lots will be done by Titan as I understand it, they will be retained to market the lots. The balance of the B debt that's owed on the townhomes will be paid, the bond trustee will distribute all townhome prepayments to the A and B bondholders prorata and there will be some additional funds that trustee currently hold in excess that are needed to pay fees and expenses. So those are the terms of the settlement and what we'd be looking for is approval of the terms and authorizing the chairman to sign the settlement agreement and otherwise acceptable to the District chairman.

Mr. Hans: Ok. Are there any questions or discussions? Hearing none, then we'd be looking for a motion to authorize the chairman to sign the settlement agreement as long as the terms are agreeable as outlined by the attorney.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor, authorizing the District chairman to execute the settlement agreement subject to all terms being agreeable as outlined by the District Attorney was approved.

Mr. Hans: Anything else under attorney report Gerry?

Mr. Knight: No, that's it.

Mr. Hans: Ok, thank you.

**B. Engineer**

There not being any report, the next item followed.

**C. Manager**

Mr. Hans: Under Manager's report, we're just working on when our next meeting date will be, which will be when we have our budget.

**SIXTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There not being any, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Financial Reports**

**A. Approval of Check Run Summary**

**B. Balance Sheet and Income Statement**

Mr. Hans: Moving on to our Financial Reports, we have approval of the check run summary, and the balance sheet and income statement. If there are any questions or discussions on that we can take those, otherwise a motion to approve would be in order. Basically we get in hopefully, \$34,000 out of our \$76,000 based on the units that are platted and paying, and paying whatever we can out of the limited funds. So if there are no questions or comments, a motion approving the check run summary and the balance sheet and income statement would be in order.

On MOTION by Mr. Casey seconded by Mr. Spencer with all in favor, the Check Run Summary, Balance Sheet and Income Statement were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution #2015-03 Approving the Proposed Fiscal Year 2016 Budget and Setting the Public Hearing (Cont.)**

Mr. Hans: So then we're basically back up to item No. 4 which was approving resolution #2015-03 which approves the budget and sets the public hearing date, and I'm not sure if you heard back from Nancy or not.

Mr. Cepero: The date goes together with the budget?

Mr. Hans: Yes, it's part of the resolution.

Mr. Casey: If she doesn't answer why don't we just set it for the July meeting?

Mr. Spencer: If Nancy can't make it, you know I can always come.

Mr. Cepero: Are you guys available on that day?

Mr. Hans: July 24th?

Mr. Casey: Yes.

Mr. Spencer: I'm going on vacation on the 4th but I'll be back the following week.

Mr. Hans: Ok, so by approving resolution #2015-03 we'll set the public hearing for July 24th at 11:30 a.m. if that's still good with everybody, at this location?

Mr. Casey: Yes.

Mr. Spencer: Yes.

Mr. Hans: And it also approves the form of the budget that was in the book, so by making a motion to approve resolution #2015-03 that what we'll be doing.

On MOTION by Mr. Casey seconded by Mr. Spencer with all in favor, Resolution #2015-03 approving the proposed Fiscal Year 2016 budget and setting the Public Hearing on July 24, 2015 at 11:30 a.m. at 3414 Allegra Circle, St. Cloud, Florida was approved.

**EIGHTH ORDER OF BUSINESS          Adjournment**

Mr. Hans: If there is no further District business, a motion to adjourn would be in order.

On MOTION by Mr. Spencer seconded by Mr. Casey with all in favor, the Meeting was adjourned.

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

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

**MINUTES OF MEETING  
PORTOFINO VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Portofino Vista Community Development District was held on July 24, 2015 at 11:30 a.m. at the Portofino Vista Sales Office, 3414 Allegra Circle, St. Cloud, Florida.

Present and constituting a quorum were:

Nancy Iglesias	Chairman
Jorge Cepero	Vice Chairman
Richard Casey	Assistant Secretary

Also present were:

Rich Hans	District Manager
Michael Pawelczyk	District Counsel (by phone)
Brian Cirillo	Resident

**FIRST ORDER OF BUSINESS  
SECOND ORDER OF BUSINESS**

**Oath of Office for Mr. Dupre  
Roll Call**

Mr. Hans called the meeting to order, called roll, and indicated they could skip over the oath of office for Mr. Dupre since he was not at the meeting.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the  
June 27, 2014, November 21, 2014  
(Supervisor Cepero's corrections made on  
07/13/15) and May 22, 2015  
Meetings (sent to Supervisor Cepero on  
06/08/15 - still pending changes)**

Mr. Hans: Moving on to Item #3, is the Approval of the Minutes from June 27, 2014, November 21, 2014, and May 22, 2015 Meetings.

Mr. Cepero: I have gone through June and November 2014, but not May.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the Minutes of the June 27, 2014 and the November 21, 2014 Meetings were approved and the Minutes of the May 22, 2015 Meeting were tabled.

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Adopt the Fiscal Year 2016 Budget**

**A. Motion to Open the Public Hearing**

Mr. Hans: Item #4 is the Public Hearing to Adopt the Fiscal Year 2016 Budget. This was set by resolution, and advertised as a public hearing for the purposes of adopting the budget. So the first thing we need is a motion to adopt the public hearing.

On MOTION by Mr. Casey seconded by Ms. Iglesias with all in favor the public hearing was opened.

**B. Public Comment and Discussion**

**C. Consideration of Resolution #2015-04 Annual Appropriation Resolution**

Mr. Hans: Item B is Public Comment and Discussion. We do have one member from the public here today. I don't know if you have any comments? So I will come back to the board for comments and discussion, and just for information, the budget we proposed has not changed from our last meeting so the assessment rate and total maintenance costs will be identical to what they were in the past at \$76,000. So if there are no questions, a motion to approve Resolution #2015-04 would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor Resolution #2015-04 the Annual Appropriation Resolution was approved.

**D. Consideration of Resolution #2015-05 Levy of Non Ad Valorem Assessments**

Mr. Hans: Behind that is Resolution #2015-05, which levies the assessment on the property.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor, Resolution #2015-05 Levy of Non Ad Valorem Assessments was approved.

**E. Motion to Close the Public Hearing**

Mr. Hans: Then just a motion to close the public hearing would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor the public hearing was closed.



**FIFTH ORDER OF BUSINESS**

**Acceptance of Audit for Fiscal Year  
Ending September 30, 2014**

Mr. Hans: Next we have the fiscal year 2014 audit. The audit was included in your e-mailed packages, and I have extra hardcopies with me. It is a clean audit. It has findings, as you know without the payment on the bonds, and it goes into foreclosure so that is brought up in the notes and the report to management, which is in the last two pages. The current year findings and the district's financial conditions continue to deteriorate, and it goes into that a little. Basically the response is we are doing what we can, there is a foreclosure in process, and there is a settlement agreement in progress. The compliance with provisions is general, and there were no findings in the regard of misuse of funds or inappropriate spending. The only comment and issue is with the debt service payments, and that puts us in a financial emergency condition. So I would just be looking for a motion to accept the audit into the district's records.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the audit for fiscal year ending September 30, 2014 was accepted.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney - Discussion of 2015 Legislative Memorandum**

Mr. Hans: Staff Reports. Under Attorney we have Discussion of 2015 Legislative Memorandum. Very little that affects CDDs. Mike, do you want to make any comments on that?

Mr. Pawelczyk: Yes. I will be very brief and let you contact either me or Gerry if you have any questions. There was very little happening in the 2015 legislative session that applies to special districts, but through the course of the many districts we represent and the many meetings we attend, there are a couple of bills other than dealing with special districts that kind of came up in discussion so I will just go through them very quickly so it is not taking up too much time, but like I said, if you have any questions, let us know. The backup is included. The first one deals with service animals, and the definition of service animals to clarify that it is only a dog or miniature

July 24, 2015

Portofino Vista CDD

horse. Don't laugh, that is what the statute says. So basically for those communities that have clubhouses or public accommodations where they need to accommodate for service animals in Florida at least, they limit that definition to dogs and miniature horses. There are other changes in that statute, but nothing that really affects Portofino Vista. Number two is Senate Bill 778, which deals with local preference policies that are set up by special districts. I don't know of a CDD that has set up a local preference policy, but there are some districts, for instance maybe the water management districts, that may set up such policies and this basically provides for certain disclosures and prohibitions of local preferences if the state of Florida is funding 50% of the costs of a particular project. So like I said, that is never going to happen for 99% of the CDDs we deal with on a regular basis. The third one is the All American Flag Act. Some of our districts say the Pledge of Allegiance or purchase flags to put outside the clubhouse or other public areas. This statute only requires local governments, counties, municipalities, and the state of Florida to purchase their flags from manufacturers in America so that they have to be made in the United States. It does not specifically apply to CDDs, but I wanted to point it out because a CDD is a local government so the board or the District Manager may want to adopt that practice anyhow. The fourth one deals with drones. If you have paid any attention to the news or watch TV at all, you know drones are all over the place and the legislation is trying to catch up. It may not apply so much to CDDs, but we have had many questions at board meetings, and this particular bill amends a Florida Statute and addresses the use of drones to record images of privately owned real property and the conduction of surveillance thereon. It really applies to governmental entities or private investigator types of things, not so much addressing the district, but we have had questions, so we included it in our memorandum. Without boring you any further, I am going to stop there. So unless the board has any questions, I don't have anything further to report. Mr. Knight does apologize that he wasn't able to make the meeting today, so I am filling in, and if you have any questions for me or Gerry please let us know. That is all I have.

Mr. Hans: Thanks, Mike.

**B. Engineer**

Mr. Hans: Moving on to Engineer, John Moody said he didn't have anything, but he is available by phone if we need to call him. I don't think there is anything going on that we need to.

**C. Manager**

**1) Consideration of Proposed Fiscal Year 2016 Meeting Schedule**

Mr. Hans: Under Manager, we have the meeting schedule for the upcoming fiscal year, which is the same as it currently is, the fourth Friday of each month at 11:30 a.m. at this location. November and December are earlier due to the holidays. And we don't meet that often unless we need to, and if that is still good for everybody, a motion to approve it so staff can advertise it would be in order.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the proposed fiscal year meeting schedule was approved as-presented.

**2) Discussion of Financial Disclosure Report from the Commission on Ethics**

Mr. Hans: And financial disclosure report, as of a week ago, Jorge and Jim still need to file their forms, so make sure you get those in. They are due soon.

**SEVENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There not being any, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Financial Reports**

**A. Approval of Check Run Summary**

**B. Balance Sheet and Income Statement**

Mr. Hans: Item #8 is the Financial Reports. We have the check run summary, as well as the balance sheet and income statement included in the packets. Are there any questions or discussion on those? If not, a motion to accept them would be in order.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the Check Run Summary and the Balance Sheet and Income Statement were approved.

July 24, 2015

Portofino Vista CDD

**NINTH ORDER OF BUSINESS                      Adjournment**

Mr. Hans: And if there is no further business to discuss, a motion to adjourn the meeting would be in order.

On MOTION by Ms. Iglesias seconded by Mr. Casey with all in favor the meeting was adjourned.

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

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

**MINUTES OF MEETING  
PORTOFINO VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Portofino Vista Community Development District was held on Friday, May 27, 2016 at 11:30 a.m. at the Portofino Vista Sales Office, 3414 Allegra Circle, St. Cloud, Florida.

Present and constituting a quorum were:

Jorge Cepero	Vice Chairman
Ray Spencer	Assistant Secretary
Richard Casey	Assistant Secretary

Also present were:

Paul Winkeljohn	District Manager
Gerry Knight	District Counsel (by phone)

**FIRST ORDER OF BUSINESS      Oath of Office for Mr. Dupre**

Mr. Winkeljohn: Since Jim is not here today, we can just move to the next item.

**SECOND ORDER OF BUSINESS      Roll Call**

Mr. Winkeljohn called the meeting to order and called roll.

**THIRD ORDER OF BUSINESS      Approval of the Minutes of the May  
22, 2015, and July 24, 2015 Meetings**

Mr. Winkeljohn: The minutes from the May meeting and the July meeting are in your books for approval.

Mr. Cepero: We can just table those.

Mr. Winkeljohn: You want to table all the minutes?

Mr. Cepero: Yes.

Mr. Winkeljohn: Ok.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, the Minutes of the May 22, 2015 and the July 24, 2015 Meetings were tabled.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution #2016-01 Approving the Proposed Fiscal Year 2017 Budget and Setting the Public Hearing**

Mr. Winkeljohn: The next item is resolution #2016-01 which is approving the proposed fiscal year 2017 budget, and setting a public hearing. The challenge there is one, assuming the budget is the same as you would like it, that there is no maintenance responsibilities that are being added or changed, we would need to know that now because those changes require a mail notice, etc., for a public hearing inviting the people to a meeting to change their assessments. So if there is any direction on that we can take that, or if this budget is sufficient we can move forward.

Mr. Cepero: It's good.

Mr. Winkeljohn: It's good, ok so then the next step is to set a date, and time, and location. Right now the next meeting you could conduct business, and today is May 27th, and so your July 22nd would not be enough time, so you'd have to set a special sometime after the 22nd in July, perhaps the 29th of July would probably work, and that's a Friday if you want to keep it on a Friday. The meeting after that is scheduled August 26th, so if you want to set a special meeting for July we can do that.

Mr. Cepero: We have to advertise either way right?

Mr. Winkeljohn: You do. We already have the meeting advertised for July and August, but July won't be sufficient to meet the 60 day requirement. I'm trying to remember, Gerry we don't do a special ad for this District for a budget hearing unless there's a reason to, it's just the normal meeting, right? I think we do an ad.

Mr. Knight: Well you have to do an ad for the budget hearing.

Mr. Winkeljohn: Yes so there is still an ad.

Mr. Cepero: Ok.

May 27, 2016

Portofino Vista CDD

Mr. Winkeljohn: So it's not much of a savings to use an existing meeting.

Mr. Knight: They definitely have the option to set up a special meeting, and do their public hearing ad, or they could have it at a regular meeting but they'd still have to run an ad for the budget hearing.

Mr. Winkeljohn: That's right. So you can just pick a date, or stick with the August 26th meeting, that's what is on our plate now.

Mr. Cepero: And is the 26th late?

Mr. Winkeljohn: It's a Friday, and no you can do it then.

Mr. Cepero: Well let's just do the 26th then.

Mr. Winkeljohn: Ok.

Mr. Knight: Is that for Osceola County?

Mr. Winkeljohn: Yes, and with no change to the roll we can do it.

Mr. Knight: Ok.

Mr. Winkeljohn: Because we can put it on the roll without that budget meeting, we know you're not going to go above it, and you're probably not going to lower it because it's a basic budget, so I'd be comfortable with that.

Mr. Casey: What's the date of the next meeting?

Mr. Winkeljohn: August 26th.

Mr. Spencer: That works for me.

Mr. Winkeljohn: So with that information, just a motion to approve resolution #2016-01 would be in order.

Mr. Casey: I'm not sure if I can make that meeting.

Mr. Winkeljohn: We'll make Nancy go.

Mr. Casey: Is that Labor Day?

Mr. Winkeljohn: No, it's the week before Labor Day.

Mr. Casey: Ok, good then I'll be alright.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, Resolution #2016-01 approving the proposed Fiscal Year 2017 Budget and setting the Public Hearing on August 26, 2016 at 11:30 a.m. at 34145 Allegra Circle, St. Cloud, Florida was approved.

**FIFTH ORDER OF BUSINESS**

**Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2015**

Mr. Winkeljohn: Item No. 5, we need a ratification of the audit letter, it's the annual procedure.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, ratifying the engagement letter with Grua & Associates to perform the audit for Fiscal Year ending September 30, 2015 was approved.

**SIXTH ORDER OF BUSINESS**

**Acceptance of audit for Fiscal Year Ending September 30, 2015**

Mr. Winkeljohn: And likewise, your annual audit has been received, we have a copy of it here, and we need to file it with the State of Florida, and to do that we need a motion from the board accepting that.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, accepting the audit for Fiscal Year ending September 30, 2015 was approved.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Procedures for the Landowners Election - November 18, 2016**

Mr. Winkeljohn: Your packet has the outline of the landowners election. I don't need to discuss it any further because you guys are familiar with it, but if you have any questions feel free to email or call me.



**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

Mr. Winkeljohn: Moving on to Staff Reports, Mr. Attorney?

**A. Attorney - Discussion of 2016 Legislative Session Memorandum**

Mr. Knight: Nothing to report, we included something in the backup that you all can read it, and if you have any questions call me.

Mr. Winkeljohn: Thank you.

**B. Engineer - Acceptance of 2014-2015 Engineers Report on CDD Owned and Maintained Infrastructure**

Mr. Winkeljohn: The next item is the engineers report on CDD owned and maintain infrastructure. Basically it's from John Moody, and you would just accept his report by motion. He said to feel free to call him if you have any questions, but I don't think there are any questions.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, accepting the 2014-2015 Engineers Report on CDD owned and maintained infrastructure was approved.

**C. Manager**

- 1) Discussion of Correspondence from City of St. Cloud regarding a Resolution Initiating Interlocal Services Boundary Agreement Negotiations
- 2) Number of Registered Voters in the District - 32

Mr. Winkeljohn: Under Manager's report, there's a discussion about the resolution initiating an interlocal service boundary. This was handled by Luis Hernandez in my office and I don't really know much about it. Gerry are you familiar with it?

Mr. Knight: No, just by reading the backup for the meeting. The City of St. Cloud is setting up this resolution I guess initiating some kind of a discussion among the providers in the area to Osceola County about who's going to talk about the areas they

are serving, the geographical areas, so that's what it looks like to me. So we're really not involved in that, I don't think, if we are we can bring it up at the next meeting.

Mr. Winkeljohn: Ok, so we'll just table that item, and move on.

**NINTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Mr. Winkeljohn: Are there any supervisors requests today? Not hearing any we can move to the next item.

**TENTH ORDER OF BUSINESS**

**Financial Reports**

- A. Approval of Check Run Summary
- B. Balance Sheet and Income Statement

Mr. Winkeljohn: The next item is our Financial Reports which are in your packet, and if those are in order we can approve those by motion.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor, the Check Run Summary, Balance Sheet and Income Statement were approved.

**ELEVENTH ORDER OF BUSINESS    Adjournment**

Mr. Winkeljohn: Then just a motion to adjourn the meeting.

On MOTION by Mr. Spencer seconded by Mr. Cepero with all in favor, the Meeting was adjourned.

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

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

**MINUTES OF MEETING  
PORTOFINO VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Portofino Vista Community Development District was held on September 13, 2016 at 11:00 a.m. at the Portofino Vista Clubhouse, 3545 Allegra Circle, St. Cloud, Florida.

Present and constituting a quorum were:

Nancy Iglesias	Chairperson
Jorge Cepero	Vice Chairman
Richard Casey	Assistant Secretary

Also present were:

Rich Hans	District Manager
Sue Delegal	District Counsel (by phone)

**FIRST ORDER OF BUSINESS**

**Oath of Office for Mr. Dupre**

**SECOND ORDER OF BUSINESS**

**Roll Call**

Mr. Hans called the meeting to order, called roll, and indicated they could skip over the oath of office for Mr. Dupre, since he was not at the meeting.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the  
May 22, 2015, July 24, 2015, and  
May 27, 2016 Meetings**

Mr. Hans: In our packets we have minutes from the May 22, 2015, July 24, 2015, and May 27, 2016 meetings.

Mr. Cepero: Table.

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Adopt the Fiscal  
Year 2017 Budget**

**A. Motion to Open the Public Hearing**

Mr. Hans: Item #4 is the Public Hearing to Adopt the Fiscal Year 2017 Budget. We just need a motion to open the public hearing.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the public hearing was opened.

**B. Public Comment and Discussion**

**C. Consideration of Resolution #2016-02 Annual Appropriation Resolution**

Mr. Hans: Item B is Public Comment and Discussion. For the record, there isn't anyone from the public here today. Any discussion the board wants to take up on this item, we can. In your packets is a copy of the budget, and that has not changed from our last meeting, so the assessment rate and total maintenance costs will be identical to what they were in the past. If there are no questions, a motion to approve Resolution #2016-02 would be in order.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor Resolution #2016-02 the Annual Appropriation Resolution was approved.

**D. Consideration of Resolution #2016-03 Levy of Non Ad Valorem Assessments**

Mr. Hans: Behind that is Resolution #2016-03, which levies the assessment on the property, and covers our operating budget. Behind the resolution is the assessment roll, and that level remains the same as it has the past couple years. Any questions or discussion? If not, a motion approving Resolution #2016-03 would be in order.

On MOTION by Mr. Casey seconded by Mr. Cepero with all in favor Resolution #2016-03 Levy of Non Ad Valorem Assessments was approved.

**E. Motion to Close the Public Hearing**

Mr. Hans: Then just a motion to close the public hearing would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor the public hearing was closed.

Mr. Hans: We are certifying our assessment roll, and we need to get these resolutions sent in before September 15<sup>th</sup>. I do sign a certificate to non ad valorem assessments that gets submitted to the county with our assessment roll. It is also signed

by the Chair, or an authorized agent, such as myself. Since I signed it and submitted it already, I would just like to ask for a motion ratifying that action.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the certificate to non ad valorem assessments was ratified.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution #2016-04 Setting a Public Hearing for Confirmation and Ratification of Adopted Budget**

Mr. Hans: Item #5 is Consideration of Resolution #2016-04 Setting a Public Hearing for Confirmation and Ratification of Adopted Budget. That is for the meeting on the 28<sup>th</sup> at 11:30 a.m. at this location. So a motion approving that would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor Resolution #2016-04 Setting a Public Hearing for Confirmation and Ratification of Adopted Budget was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Engagement Letter with Grau & Associates Audit for Fiscal Year Ending September 30, 2016**

Mr. Hans: Next we have Consideration of Engagement Letter with Grau & Associates Audit for Fiscal Year Ending September 30, 2016.

On MOTION by Mr. Cepero seconded by Mr. Casey with all in favor the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 was accepted.

**SEVENTH ORDER OF BUSINESS      Staff Reports**

**A. Attorney - Discussion of 2016 Legislative Memorandum**

Mr. Hans: Staff Reports. Under Attorney we have Discussion of 2016 Legislative Memorandum, which is in the packets. Sue, do you want to make any comments on that?

Ms. Delegal: Yes. I will be very brief.

Mr. Cepero: Sue, do you mind if we go over it at the next meeting instead?  
Some of our members need to go.

Ms. Delegal: Sure, that is fine, Jorge.

Mr. Cepero: Thank you.

Mr. Hans: So I will make a note to put that back on the next agenda.

**B. Engineer**

There not being any report, the next item followed.

**C. Manager**

**1) Consideration of Proposed Fiscal Year 2017 Meeting Schedule**

This item was tabled until the next meeting.

**2) Discussion of Financial Disclosure Report from the Commission on Ethics –  
*everyone has filed***

Mr. Hans: And financial disclosure report, everyone has filed so there really is no discussion. For the record I just wanted to let everyone know that someone filed a tax deed application for seven vacant lots. They are kind of spread out throughout the community. I have copies of that with me, and that has been forwarded to the trustee and bondholders, so they are aware of that, as well.

Mr. Casey: How can someone buy separate lots throughout the community when these are townhouses?

Mr. Hans: Well, they are platted individually, and each one has its own folio and tax bill, but it does create a problem because if someone buys each of those units, when someone wants to go vertical they will have to deal with that owner. So whoever is interested in developing, that might be an issue.

Mr. Casey: I can understand wanting to buy seven units in one building, but seven units scattered about? Maybe they don't understand what they are buying or maybe they want to interfere? That doesn't make any sense.

Mr. Hans: No. Either they do or don't know what they are doing, but anyhow, that is for your information. That is all I have under Manager.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and  
Audience Comments**

There not being any, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Hans: And if there is no further business to discuss, a motion to adjourn the meeting would be in order.

On MOTION by Mr. Casey seconded by Ms. Iglesias  
with all in favor the meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

**MINUTES OF MEETING  
PORTOFINO VISTA  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Portofino Vista Community Development District was held on Wednesday, September 28, 2016 at 11:30 a.m. at the Portofino Vista Sales Office, 3545 Allegra Circle, St. Cloud, Florida.

Present and constituting a quorum were:

Nancy Iglesias	Chairman
Jorge Cepero	Vice Chairman
Ray Spencer	Assistant Secretary

Also present were:

Rich Hans	District Manager
Michael Pawelczyk	District Counsel (by phone)
Adriana Smith	Prime Homes

**FIRST ORDER OF BUSINESS      Oath of Office for Mr. Dupre**

Mr. Hans: The oath of office for Jim Dupre we don't need to take today since Jim is not here.

**SECOND ORDER OF BUSINESS      Roll Call**

Mr. Hans called the meeting to order and called roll.

**THIRD ORDER OF BUSINESS      Approval of the Minutes of the May  
22, 2015, July 24, 2015 and May 27,  
2016 Meetings**

Mr. Hans: We'll move on to our minutes of the May 22, 2015, July 24, 2015 and May 27, 2016 Meetings. Are there any changes to those minutes?

Mr. Cepero: We can just table those.

Mr. Hans: Alright.



On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, the Minutes of the May 22, 2015, July 24, 2015 and May 27, 2016 Meetings were tabled.

**FOURTH ORDER OF BUSINESS**

**Public Hearing to Adopt the Fiscal Year 2017 Budget**

**A. Motion to Open the Public Hearing**

Mr. Hans: Ok the next item is the public hearing to adopt the fiscal year 2017 budget. This meeting was advertised as our public hearing, and it was set by resolution at our last meeting, so we just need a motion to open up our public hearing.

On MOTION by Mr. Spencer seconded by Ms. Iglesias with all in favor, opening the Public Hearing was approved.

**B. Public Comment and Discussion**

**C. Consideration of Resolution #2016-05 Annual Appropriation Resolution**

Mr. Hans: Just for the record we don't have any general public here for any comment or discussion but if the board has any questions or discussion on the budget we can take those. This is the same budget we've been looking at, and we approved the proposed version of this a while back. It was at our last meeting, and we looked at it at the end, and approved it but this is our advertised public hearing to actually finalize it by the end of this fiscal year. So if there are any questions or comments on it we can take those, and if not a motion approving resolution #2016-05 would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, Resolution #2016-05 the Annual Appropriation Resolution was approved.

**D. Motion to Close the Public Hearing**

Mr. Hans: Then just a motion to close our public hearing would be in order.

On MOTION by Mr. Spencer seconded by Ms. Iglesias with all in favor, closing the Public Hearing was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

Mr. Hans: Moving on to Staff Reports.

**A. Attorney - Discussion of 2016 Supplement Legislative Session Memorandum**

Mr. Hans: Under attorney we have the discussion of our 2016 supplement to the legislative session memorandum that was prepared by Billing, Cochran, and we have Mike Pawelczyk on the phone, if you want to give us a brief update on that.

Mr. Pawelczyk: Yes, and I can be very brief because you may have heard this already, the little summary on the legislative session with previous boards, so I'll be very brief. The first one that's referenced in the memo is 2016-94, and this addresses the acreage matter approval. The previous threshold was 1,000 acres, and with that threshold a new District would have to go to the Florida Land and Water Adjudicatory Commission for approval, and now that's been increased from 1,000 to 2,500 acres. It's also been amended with merging of Districts in order to encourage the CDDs that are adjacent to one another to merge, and still retain representation on the board, but I don't think that really applies to this District, Portofino Vista, but that's out there for the developers, and for those of you who serve on other boards. Also within that law, which I don't think it hits there, but they put it there anyway, they addressed towing matters, the District, and in my opinion we've always had the authority under Florida Law to remove vehicles off of District property. This amendment for Section 190.012(2)d actually grants the CDD that specific power provided that we follow Florida Law with respect to posting on the site to advise people if they are towed, who towed them, and to recognize that you hire a tow operator, either competitively award that contract or that you hire, and contract with a tow operator that is on the county or municipal approved tow list by the jurisdiction of the District. The other law, Chapter 2016-49, Laws of Florida, made public records division that fairly recognizes, and continues the practice that allows the District to when awarding bids by competitive solicitation, for instance, hiring of the District engineer, if you were to have 3 engineers that you rank 1, 2 and 3 come in, and give presentations, you can exclude them from hearing each other's

presentation in that portion of the board meeting, however, you have to keep a record of those proceedings, and those records would then become public after the board has made their decision. So it gives some flexibility to the board but it also recognizes that whatever action the board is taking that would be in the "Sunshine". That's it, that's all I have from the District's counsel perspective, unless there are any questions specific to me, or specific to the memorandum. I apologize for having the longest item on the agenda.

Mr. Hans: Ok, well that's for the brief update.

Mr. Pawelczyk: Ok.

Mr. Hans: So if no one has any questions for Mike, we can move to the next item.

**B. Engineer - Acceptance of 2015-2016 Engineer's Annual Report**

Mr. Hans: The next item is the engineer's report which is the acceptance of the 2015-2016 engineer's annual report. That's a report that is required per the bond documents once a year, and basically it just describes that the infrastructure in place, it's being maintained, they have no recommendations as far as budgeting since the HOA does the oversight. So if there are any questions or comments on that I can try to answer those, and if not, we'll just take a motion accept that.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, accepting the 2015-2016 Engineer's Annual Report was approved.

**C. Manager - Consideration of Proposed Fiscal Year 2017 Meeting Schedule**

Mr. Hans: Then the next item is under manager, which is consideration of our proposed meeting schedule, and actually the same one has been put in here, but it was asked to be brought back because there may be a change, and I believe Jorge was going to discuss this.

Mr. Cepero: Yes because we have it on Fridays now right.

Mr. Hans: That's correct, the fourth Friday of each month at 11:30.

Mr. Cepero: Can we change it to Wednesdays? We don't have anything on Wednesday, because Villa Portofino East and West is on Mondays.

Mr. Hans: Right.

Mr. Cepero: And Cove and Vineyards on Fridays.

Ms. Iglesias: What about Thursdays?

Mr. Cepero: Thursdays are a meeting in the office which are really early so it makes for a really long day, plus I wouldn't be able to leave until mid-morning at the earliest.

Ms. Iglesias: Ok, I don't care, we can do Wednesdays.

Mr. Cepero: So Tuesdays in Landings. Did we say to change Vineyards and Cove as well?

Ms. Iglesias: Those are Fridays also.

Mr. Spencer: Yes.

Mr. Cepero: I don't remember if we had Paul change those.

Ms. Iglesias: I don't think so.

Mr. Cepero: No?

Ms. Iglesias: Not yet.

Mr. Cepero: Well I think we can change it to the 4th Wednesday, and if we did change the other ones it would just be the first Wednesday.

Ms. Iglesias: The only ones that I can do Thursday is Orlando.

Mr. Cepero: I don't have to check stuff as much as I do on the west coast, which is why I need to stay late, but Fridays is just cutting it too close because if there are any hiccups I wouldn't be able to return the car. So yes, let's move it to Wednesday at the same time.

Mr. Hans: Alright. Mike can you hear that? We're going to be moving the date to the 4th Wednesday of each month.

Mr. Pawelczyk: The 4th Wednesday?

Mr. Hans: Yes.

Mr. Pawelczyk: And that's at 11:30?

Mr. Hans: Yes, 11:30.

Mr. Pawelczyk: Ok, let me just check another month here. There's not a whole lot happening in this District right now, so I'm sure we can make sure someone is there for sure.

Mr. Hans: Right.

Mr. Pawelczyk: So that looks ok.

Mr. Hans: And the only exception is going to be the November 18th landowners election, we'll have to leave that on the 4th Friday since that was the date that was noticed at our prior meeting.

Mr. Cepero: Oh because that's an election?

Mr. Hans: Yes, it's a landowner's election, and we need 90 days prior to that election to announce that at the meetings.

Mr. Cepero: So we have an election this year?

Mr. Hans: Yes.

Mr. Cepero: Ok.

Mr. Hans: So that 4th Friday will stay in place.

Mr. Cepero: That's ok because that's just landowners, it's not a board meeting.

Mr. Hans: Correct, we'll just need one person with the proxy. So it will be the 4th Wednesday of each month at 11:30 a.m. at this location, except for the November 18th date.

Mr. Pawelczyk: Well let me ask a question while you're playing with that Rich, December 21st or the 28th, what day will the board need to meet?

Mr. Cepero: What's the question?

Mr. Hans: Well the 4th Wednesday would be the 28th of December.

Mr. Cepero: We don't have to particularly meet in December.

Mr. Hans: Ok, we can just skip December, right?

Mr. Cepero: Yes.

Mr. Hans: Yes, so we'll just drop December.

Mr. Pawelczyk: Ok.

Mr. Cepero: December is what, the 4th Wednesday?

Mr. Hans: Yes.

Ms. Iglesias: It would be the 21st or the 28th.

Mr. Cepero: Well you can leave it there, but we're probably not going to meet.

Ms. Iglesias: I'll probably be on vacation.

Mr. Hans: Right, ok so we're going to drop December.

Mr. Cepero: I don't think we've ever met in December.

Mr. Hans: Alright so we'll skip the December meeting.

Mr. Pawelczyk: I'm in favor of that.

Mr. Hans: Ok, so December we're skipping. I guess that's it, so just a motion approving that schedule, the 4th Wednesday of each month, except for the November, which would on Friday, November 18<sup>th</sup>, and we'll skip December.

On MOTION by Mr. Spencer seconded by Ms. Iglesias with all in favor, accepting the revised proposed Fiscal Year 2017 Meeting Scheduled as the 4th Wednesday of each month at 11:30 a.m. at 3545 Allegra Circle, St. Cloud, Florida, with the exception of the November 18th meeting and skipping the December meeting as stated on the record was approved.

Mr. Hans: That's all I have under manager's report.

**SIXTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Mr. Hans: Supervisors requests, anything from our supervisors? Not hearing any we can move to the next item.

**SEVENTH ORDER OF BUSINESS**

**Financial Reports**

- A. Approval of Check Run Summary
- B. Balance Sheet and Income Statement

Mr. Hans: Moving on to our financial reports we have the check run summary, and the balance sheet and income statement. If there are any questions or discussion on those we can take them, and if not, a motion to approve those would be in order.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, the Check Run Summary, Balance Sheet and Income Statement were approved.

**EIGHTH ORDER OF BUSINESS      Adjournment**

Mr. Hans: If there is no other District business, a motion to adjourn would be in order.

On MOTION by Ms. Iglesias seconded by Mr. Spencer with all in favor, the Meeting was adjourned.

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

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

**RESOLUTION 2017-03**

**A RESOLUTION OF THE PORTOFINO VISTA COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2018; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

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

1. The proposed budget for Fiscal Year 2018 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: \_\_\_\_\_

Hour: \_\_\_\_\_

Place: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2017

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

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



***Proposed Budget  
Fiscal Year 2018***

***Portofino Vista Community  
Development District***

***April 26, 2017***



***Portofino Vista  
Community Development District***

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# Portofino Vista

## Community Development District

## General Fund

Description	FY2017 Adopted Budget	Actual through 3/31/2017	Projected Next 6 Months	Total Projected 9/30/2017	FY2018 Proposed Budget
<b>Revenues</b>					
(1) Maintenance Assessments	\$76,613	\$31,313	\$45,300	\$76,613	\$76,613
Interest Income	\$0	\$5	\$0	\$5	\$0
Unassigned Fund Balance	\$4,876	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$81,489</b>	<b>\$31,317</b>	<b>\$45,300</b>	<b>\$76,618</b>	<b>\$76,613</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Engineering	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Dissemination	\$1,250	\$625	\$625	\$1,250	\$1,250
Assessment Roll	\$2,000	\$0	\$2,000	\$2,000	\$2,000
Attorney	\$10,000	\$3,105	\$6,896	\$10,000	\$10,000
Auditing	\$4,700	\$23	\$4,900	\$4,923	\$5,100
Trustee Fees	\$6,000	\$0	\$6,000	\$6,000	\$6,000
Management Fees	\$21,630	\$10,815	\$10,815	\$21,630	\$21,630
Computer Time	\$1,000	\$500	\$500	\$1,000	\$1,000
Website Compliance	\$500	\$250	\$250	\$500	\$500
Telephone	\$50	\$9	\$16	\$25	\$25
Postage	\$150	\$7	\$143	\$150	\$150
Printing & Binding	\$250	\$78	\$122	\$200	\$200
Rentals & Leases	\$2,400	\$1,200	\$1,200	\$2,400	\$2,400
Insurance	\$6,515	\$6,042	\$0	\$6,042	\$6,646
Legal Advertising	\$250	\$196	\$104	\$300	\$300
Other Current Charges	\$300	\$293	\$157	\$450	\$300
Office Supplies	\$50	\$10	\$15	\$25	\$25
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$500	\$0	\$500	\$500	\$500
First Quarter Operating	\$16,569	\$0	\$11,847	\$11,847	\$11,212
<b>Administrative Expenditures</b>	<b>\$76,489</b>	<b>\$24,529</b>	<b>\$47,088</b>	<b>\$71,617</b>	<b>\$71,613</b>
<b>Field Expenditures</b>					
Lake Maintenance	\$5,000	\$0	\$5,000	\$5,000	\$5,000
<b>Field Expenditures</b>	<b>\$5,000</b>	<b>\$0</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$5,000</b>
<b>Total Expenditures</b>	<b>\$81,489</b>	<b>\$24,529</b>	<b>\$52,088</b>	<b>\$76,617</b>	<b>\$76,613</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$6,789</b>	<b>(\$6,788)</b>	<b>\$0</b>	<b>\$0</b>

(1) Assuming 100% collection on maintenance assessments.

Type	Units	Gross Per Unit	Total
Townhomes	262	\$311.08	\$81,503
		Less: 6% Disc & Coll Fees	(\$4,890)
			<b>\$76,613</b>

**Portofino Vista**  
**Community Development District**  
**GENERAL FUND BUDGET**

**REVENUES:**

**Maintenance Assessments**

*The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.*

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**EXPENDITURES:**

**Administrative:**

**Engineering Fees**

*The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.*

**Arbitrage**

*The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.*

**Assessment Roll**

*Represents an annual charge from for preparing and administrating the District's assessments on the landowner's tax bills. Amount is 1% of the annual roll, not to exceed \$2,000.*

**Dissemination**

*The District is required by the Security and Exchange Commission to comply with Rule 15(c) (2)-12(b) (5), which relates to additional reporting requirements for un-rated bond issues.*

**Attorney**

*The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with Billing, Cochran, Heath, Lyles, Mauro & Anderson, and P.A. for these services.*

**Annual Audit**

*The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement.*

**Trustee Fees**

*The District has issued Series 2006A/B Special Assessment Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between the Wells Fargo Bank and the District.*

# **Portofino Vista**

## **Community Development District**

### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

### **Computer Time**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

### **Website Compliance**

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS SF, LLC and updated as required by the Statute.

### **Telephone**

Telephone and fax machine

### **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

### **Rental & Leases**

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC for the District's administrative office located in Ft. Lauderdale.

### **Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

### **Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. Egis specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

### **Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

## **Portofino Vista** **Community Development District**

### **Office Supplies**

*Miscellaneous office supplies.*

### **Dues, Licenses & Subscriptions**

*The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.*

### **Capital Outlay**

*Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.*

### **First Quarter Operating**

*Represents funds needed for 1<sup>st</sup> Quarter Operating of the next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.*

### **Lake Maintenance**

*The District will go into contract with a company who will provide monthly water management services.*

# Portofino Vista

Community Development District

Debt Service Fund  
Series 2006A/B

<u>Description</u>	<u>FY2017 Adopted Budget</u>	<u>FY2018 Proposed Budget</u>
<b>REVENUES:</b>		
Assessments A	\$51,414	\$51,414
Assessments Direct	\$196,712	\$196,712
<b>TOTAL REVENUES</b>	<u>\$248,126</u>	<u>\$248,126</u>
<b>EXPENDITURES:</b>		
Series 2006A		
Interest - 11/1	\$81,113	\$75,061
Interest - 5/1	\$81,113	\$75,061
Principal - 5/1	\$75,000	\$85,000
<b>TOTAL EXPENDITURES</b>	<u>\$237,225</u>	<u>\$235,123</u>
<b>EXCESS REVENUES/EXPENDITURES</b>	<u>\$10,901</u>	<u>\$13,003</u>
	Interest Payment A - 11/1/18	\$72,873

<u>Product Type</u>	<u># Units</u>	<u>Gross Assessment</u>	<u>Total</u>
Townhomes	57	\$959.57	\$54,695
		Total Gross:	\$54,695
		Less: Disc/Coll (7%):	(\$3,282)
		Total Net:	<u>\$51,414</u>

**Portofino Vista**  
COMMUNITY DEVELOPMENT DISTRICT

Series 2006A, Special Assessment Revenue Bonds  
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-May-07	\$ 3,570,000	5.150%	\$ 65,881.38	\$ -	
1-Nov-07	\$ 3,570,000	5.150%	\$ 91,927.50	\$ -	\$ 157,808.88
1-May-08	\$ 3,570,000	5.150%	\$ 91,927.50	\$ 50,000.00	
1-Nov-08	\$ 3,520,000	5.150%	\$ 90,640.00	\$ -	\$ 232,567.50
1-May-09	\$ 3,520,000	5.150%	\$ 90,640.00	\$ 55,000.00	
1-Nov-09	\$ 3,465,000	5.150%	\$ 89,223.75	\$ -	\$ 234,863.75
1-May-10	\$ 3,465,000	5.150%	\$ 89,223.75	\$ 55,000.00	
1-Nov-10	\$ 3,410,000	5.150%	\$ 87,807.50	\$ -	\$ 232,031.25
1-May-11	\$ 3,410,000	5.150%	\$ 87,807.50	\$ 60,000.00	
1-Nov-11	\$ 3,350,000	5.150%	\$ 86,262.50	\$ -	\$ 234,070.00
1-May-12	\$ 3,350,000	5.150%	\$ 86,262.50	\$ 65,000.00	
1-Nov-12	\$ 3,285,000	5.150%	\$ 84,588.75	\$ -	\$ 235,851.25
1-May-13	\$ 3,285,000	5.150%	\$ 84,588.75	\$ 65,000.00	
1-Nov-13	\$ 3,220,000	5.150%	\$ 82,915.00	\$ -	\$ 232,503.75
1-May-14	\$ 3,220,000	5.150%	\$ 82,915.00	\$ 70,000.00	
1-Nov-14	\$ 3,150,000	5.150%	\$ 81,112.50	\$ -	\$ 234,027.50
1-May-15	\$ 3,150,000	5.150%	\$ 81,112.50	\$ 75,000.00	
1-Nov-15	\$ 3,075,000	5.150%	\$ 79,181.25	\$ -	\$ 235,293.75
1-May-16	\$ 3,075,000	5.150%	\$ 79,181.25	\$ 80,000.00	
1-Nov-16	\$ 2,995,000	5.150%	\$ 77,121.25	\$ -	\$ 236,302.50
1-May-17	\$ 2,995,000	5.150%	\$ 77,121.25	\$ 80,000.00	
1-Nov-17	\$ 2,915,000	5.150%	\$ 75,061.25	\$ -	\$ 232,182.50
1-May-18	\$ 2,915,000	5.150%	\$ 75,061.25	\$ 85,000.00	
1-Nov-18	\$ 2,830,000	5.150%	\$ 72,872.50	\$ -	\$ 232,933.75
1-May-19	\$ 2,830,000	5.150%	\$ 72,872.50	\$ 90,000.00	
1-Nov-19	\$ 2,740,000	5.150%	\$ 70,555.00	\$ -	\$ 233,427.50
1-May-20	\$ 2,740,000	5.150%	\$ 70,555.00	\$ 95,000.00	
1-Nov-20	\$ 2,645,000	5.150%	\$ 68,108.75	\$ -	\$ 233,663.75
1-May-21	\$ 2,645,000	5.150%	\$ 68,108.75	\$ 100,000.00	
1-Nov-21	\$ 2,545,000	5.150%	\$ 65,533.75	\$ -	\$ 233,642.50
1-May-22	\$ 2,545,000	5.150%	\$ 65,533.75	\$ 105,000.00	
1-Nov-22	\$ 2,440,000	5.150%	\$ 62,830.00	\$ -	\$ 233,363.75
1-May-23	\$ 2,440,000	5.150%	\$ 62,830.00	\$ 110,000.00	
1-Nov-23	\$ 2,330,000	5.150%	\$ 59,997.50	\$ -	\$ 232,827.50
1-May-24	\$ 2,330,000	5.150%	\$ 59,997.50	\$ 115,000.00	
1-Nov-24	\$ 2,215,000	5.150%	\$ 57,036.25	\$ -	\$ 232,033.75
1-May-25	\$ 2,215,000	5.150%	\$ 57,036.25	\$ 125,000.00	
1-Nov-25	\$ 2,090,000	5.150%	\$ 53,817.50	\$ -	\$ 235,853.75
1-May-26	\$ 2,090,000	5.150%	\$ 53,817.50	\$ 130,000.00	
1-Nov-26	\$ 1,960,000	5.150%	\$ 50,470.00	\$ -	\$ 234,287.50
1-May-27	\$ 1,960,000	5.150%	\$ 50,470.00	\$ 135,000.00	
1-Nov-27	\$ 1,825,000	5.150%	\$ 46,993.75	\$ -	\$ 232,463.75
1-May-28	\$ 1,825,000	5.150%	\$ 46,993.75	\$ 145,000.00	
1-Nov-28	\$ 1,680,000	5.150%	\$ 43,260.00	\$ -	\$ 235,253.75
1-May-29	\$ 1,680,000	5.150%	\$ 43,260.00	\$ 150,000.00	
1-Nov-29	\$ 1,530,000	5.150%	\$ 39,397.50	\$ -	\$ 232,657.50
1-May-30	\$ 1,530,000	5.150%	\$ 39,397.50	\$ 160,000.00	
1-Nov-30	\$ 1,370,000	5.150%	\$ 35,277.50	\$ -	\$ 234,675.00
1-May-31	\$ 1,370,000	5.150%	\$ 35,277.50	\$ 165,000.00	
1-Nov-31	\$ 1,205,000	5.150%	\$ 31,028.75	\$ -	\$ 231,306.25
1-May-32	\$ 1,205,000	5.150%	\$ 31,028.75	\$ 175,000.00	
1-Nov-32	\$ 1,030,000	5.150%	\$ 26,522.50	\$ -	\$ 232,551.25
1-May-33	\$ 1,030,000	5.150%	\$ 26,522.50	\$ 185,000.00	
1-Nov-33	\$ 845,000	5.150%	\$ 21,758.75	\$ -	\$ 233,281.25
1-May-34	\$ 845,000	5.150%	\$ 21,758.75	\$ 195,000.00	
1-Nov-34	\$ 650,000	5.150%	\$ 16,737.50	\$ -	\$ 233,496.25
1-May-35	\$ 650,000	5.150%	\$ 16,737.50	\$ 205,000.00	
1-Nov-35	\$ 445,000	5.150%	\$ 11,458.75	\$ -	\$ 233,196.25
1-May-36	\$ 445,000	5.150%	\$ 11,458.75	\$ 215,000.00	
1-Nov-36	\$ 230,000	5.150%	\$ 5,922.50	\$ -	\$ 232,381.25
1-May-37	\$ 230,000	5.150%	\$ 5,922.50	\$ 230,000.00	\$ 235,922.50
<b>Total</b>			<b>\$ 3,596,721.38</b>	<b>\$ 3,570,000.00</b>	<b>\$ 7,166,721.38</b>



**ADDENDUM TO ENGAGEMENT LETTER BETWEEN  
GRAU AND ASSOCIATES AND Portofino Vista Community Development  
District \_\_\_\_\_ (CDD) \_\_\_\_\_  
(DATED \_\_\_\_\_, 201\_\_)**

**Public Records.** Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GMS-SF, LLC  
5385 N NOB HILL ROAD  
SUNRISE, FL 33351  
TELEPHONE: 954-721-8681  
EMAIL: RHANS@GMSSF.COM



Auditor: \_\_\_\_\_

District: \_\_\_\_\_

Title: President

Title: \_\_\_\_\_

Date: 10/12/2016

Date: \_\_\_\_\_

*Portofino Vista  
Community Development District*

*Check Run Summary - General Fund*

*9/20/2016 - 4/18/2017*

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<i>10/24/2016</i>	<i>223-226</i>	<i>\$5,213.09</i>
<i>10/27/2016</i>	<i>227-234</i>	<i>\$7,554.87</i>
<i>1/27/2017</i>	<i>235-240</i>	<i>\$54,162.67</i>
<i>2/15/2017</i>	<i>241-242</i>	<i>\$6,922.94</i>
<i>3/22/2017</i>	<i>243-244</i>	<i>\$1,700.00</i>
	<i>Total</i>	<i>\$75,553.57</i>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/24/16	00003	9/27/16	5-558-61	201609	310	51300	42000		DELIVERIES THRU-9/27/16	*	25.17		
								FEDEX				25.17	000223
10/24/16	00004	10/01/16	00028951	201610	310	51300	48000		NOTICE OF MEETING	*	56.17		
								OSCEOLA NEWS GAZETTE				56.17	000224
10/24/16	00021	9/30/16	093016	201609	300	20700	10100		BALANCE TRANSFER	*	5,131.75		
		9/30/16	093016	201609	300	20700	10100		BALANCE TRANSFER	V	5,131.75-		
								PORTOFINO VISTA CDD				.00	000225
10/24/16	00021	10/24/16	093016	201610	300	20700	10100		BALANCE TRANSFER	*	5,131.75		
								PORTOFINO VISTA CDD				5,131.75	000226
10/27/16	00002	9/30/16	136867	201609	310	51300	31500		SERVICE THRU-9/30/16	*	3,532.50		
								BILLING, COCHRAN, LYLES, MAURO				3,532.50	000227
10/27/16	00005	10/03/16	39282	201610	310	51300	54000		FY2017 SPECIAL DISTRICT	*	175.00		
								DEPARTMENT OF ECONOMIC OPPORTUNITY				175.00	000228
10/27/16	00007	9/09/16	7047	201608	310	51300	31100		JUN-AUG 2016 SERVICES	*	390.00		
								OSCEOLA ENGINEERING INC.				390.00	000229
10/27/16	00021	10/27/16	102716	201610	300	20700	10100		TAX TRANSFER	*	3,457.37		
								PORTOFINO VISTA CDD				3,457.37	000230
10/27/16	00002	10/31/16	137738	201610	310	51300	31500		SERVICE THRU-10/31/16	*	540.10		
								BILLING, COCHRAN, LYLES, MAURO				540.10	000231
10/27/16	00001	9/15/16	140	201609	310	51300	31400		ASESSMENT ROLL - FY 2017	*	2,000.00		
		10/03/16	141	201610	310	51300	34000		MANAGEMENT FEES	*	1,802.50		
		10/03/16	141	201610	310	51300	35100		COMPUTER TIME	*	83.33		
		10/03/16	141	201610	310	51300	44000		RENT	*	200.00		

PVIS PORTOFINO VIST MPHILLIPS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
10/03/16		141	201610 310-51300-31300		DISSEMINATION	*	104.17	
10/03/16		141	201610 310-51300-35110		WEBSITE ADMIN	*	41.67	
10/03/16		141	201610 310-51300-51000		OFFICE SUPPLIES	*	10.00	
10/03/16		141	201610 310-51300-42000		POSTAGE	*	2.33	
10/03/16		141	201610 310-51300-42500		COPIES	*	63.45	
10/03/16		141	201610 310-51300-41000		TELEPHONE	*	6.24	
11/01/16		142	201611 310-51300-34000		MANAGEMENT FEES	*	1,802.50	
11/01/16		142	201611 310-51300-35100		COMPUTER TIME	*	83.33	
11/01/16		142	201611 310-51300-44000		RENT	*	200.00	
11/01/16		142	201611 310-51300-31300		DISSEMINATION	*	104.17	
11/01/16		142	201611 310-51300-35110		WEBSITE ADMIN	*	41.67	
11/01/16		142	201611 310-51300-42000		POSTAGE	*	.47	
11/01/16		142	201611 310-51300-42500		COPIES	*	8.25	
11/01/16		142	201611 310-51300-41000		TELEPHONE	*	2.99	
12/01/16		143	201612 310-51300-34000		MANAGEMENT FEES	*	1,802.50	
12/01/16		143	201612 310-51300-35100		COMPUTER TIME	*	83.33	
12/01/16		143	201612 310-51300-44000		RENT	*	200.00	
12/01/16		143	201612 310-51300-31300		DISSEMINATION	*	104.17	
12/01/16		143	201612 310-51300-35110		WEBSITE ADMIN	*	41.67	
12/01/16		143	201612 310-51300-42000		POSTAGE	*	2.33	
12/01/16		143	201612 310-51300-42500		COPIES	*	3.45	
GOVERNMENTAL MANAGEMENT SERVICES -								8,794.52 000232
10/27/16	00021	12/13/16	12132016 201612 300-20700-10100		TAX COLLECTIONS	*	20,346.69	
PORTOFINO VISTA CDD								20,346.69 000233
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PVIS PORTOFINO VIST MPHILLIPS								

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
10/27/16	00011	11/03/16 30005400	201611 310-51300-48000		NOTICE OF MEETING	*	140.20	
SUN PUBLICATIONS OF FLORIDA								140.20 000234
1/27/17	99999	1/27/17 VOID	201701 000-00000-00000		VOID CHECK	C	.00	
*****INVALID VENDOR NUMBER*****								.00 000235
1/27/17	99999	1/27/17 VOID	201701 000-00000-00000		VOID CHECK	C	.00	
*****INVALID VENDOR NUMBER*****								.00 000236
1/27/17	00002	4/30/12 105701	201204 310-51300-31500		APR 2012 - LEGAL FEES	*	810.00	
		5/31/12 106240	201205 310-51300-31500		MAY 2012 - LEGAL FEES	*	500.00	
		6/30/12 107033	201206 310-51300-31500		JUN 2012 - LEGAL FEES	*	506.20	
		7/31/12 107676	201207 310-51300-31500		JUL 2012 - LEGAL FEES	*	585.00	
		8/31/12 108316	201208 310-51300-31500		AUG 2012 - LEGAL FEES	*	500.70	
		10/31/12 109324	201210 310-51300-31500		SVCS THRU 10-31-2012	*	585.20	
		11/30/12 109969	201211 310-51300-31500		SVCS 11-30-2012	*	540.00	
		12/31/12 110427	201212 310-51300-31500		SVCS THRU 12-31-2012	*	500.00	
		1/31/13 110923	201301 310-51300-31500		SVCS THRU 01-31-13	*	500.00	
		2/28/13 111608	201302 310-51300-31500		SERVICE THRU 02/28/13	*	500.00	
		3/31/13 112235	201303 310-51300-31500		SERVICE THRU 3/31/2013	*	500.00	
		4/30/13 112658	201304 310-51300-31500		SERVICE THRU 4/30/2013	*	540.00	
		5/31/13 113374	201305 310-51300-31500		SVCS THRU 5-31-2013	*	500.66	
		6/30/13 113895	201306 310-51300-31500		SVCS THRU 6-30-2013	*	710.67	
		7/31/13 114449	201307 310-51300-31500		SERVICE THRU 07/31/2013	*	500.00	
		8/31/13 114964	201308 310-51300-31500		SERVICE THRU 08/31/2013	*	500.00	
		9/30/13 115659	201309 310-51300-31500		SVCS THRU 09-30-2013	*	500.00	

PVIS PORTOFINO VIST MPHILLIPS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		10/31/13 116117	201310 310-51300-31500			*	917.88	
		SERVICE THRU 10/31/2013						
		11/30/13 116831	201311 310-51300-31500			*	500.00	
		SERVICE THRU 11/30/2013						
		12/31/13 117205	201312 310-51300-31500			*	500.00	
		SVCS THRU 12-31-2013						
		1/31/14 117848	201401 310-51300-31500			*	500.00	
		SVCS THRU 01.31.2014						
		6/30/14 120587	201406 310-51300-31500			*	1,395.00	
		SERVICE THRU 6/30/14						
		7/31/14 120868	201407 310-51300-31500			*	500.00	
		SERVICE THRU 7/31/2014						
		1/31/16 131699	201601 310-51300-31500			*	500.80	
		SERVICE THRU 01/31/16						
		2/29/16 132255	201602 310-51300-31500			*	500.00	
		SERVICE THRU 2/29/2016						
		4/30/16 133783	201604 310-51300-31500			*	878.20	
		SERVICE THRU 4/30/2016						
		5/31/16 134462	201605 310-51300-31500			*	675.00	
		SERVICE THRU 5/31/2016						
		6/30/16 134981	201606 310-51300-31500			*	537.75	
		SERVICE THRU 6/30/2016						
		7/31/16 135643	201607 310-51300-31500			*	520.45	
		SERVICE THRU 7/31/2016						
		8/31/16 136105	201608 310-51300-31500			*	1,215.10	
		SERVICE THRU 8/31/16						
		11/30/16 138354	201611 310-51300-31500			*	564.40	
		SERVICE THRU 11/30/2016						
		12/31/16 138927	201612 310-51300-31500			*	500.00	
		SERVICE THRU 12/31/2016						
BILLING, COCHRAN, LYLES, MAURO								19,483.01 000237
1/27/17 00001	1/02/17 144	201701 310-51300-34000				*	1,802.50	
		JAN 2017 MGMT FEES						
	1/02/17 144	201701 310-51300-35100				*	83.33	
		JAN 2017 COMPUTER TIME						
	1/02/17 144	201701 310-51300-44000				*	200.00	
		JAN 2017 RENT						
	1/02/17 144	201701 310-51300-31300				*	104.17	
		JAN 2017 DISSEMINATION						
	1/02/17 144	201701 310-51300-35110				*	41.67	
		JAN 2017 WEBISTE ADM						
	1/02/17 144	201701 310-51300-42000				*	.93	
		JAN 2017 POSTAGE						
	1/02/17 144	201701 310-51300-42500				*	.75	
		JAN 2017 COPIES						

PVIS PORTOFINO VIST MPHILLIPS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/02/17		144	JAN 2017	201701		310-51300-32200			GOVERNMENTAL MANAGEMENT SERVICES -	*	23.00	2,256.35	000238
1/27/17	00012	12/08/16	2017058	201612		310-51300-49000			OSCEOLA COUNTY PROPERTY APPRAISER	*	135.80	135.80	000239
1/27/17	00021	1/27/17	01272017	201701		300-20700-10100			PORTOFINO VISTA CDD	*	2,466.00	2,466.00	000240
2/15/17	00002	12/31/16	131696	201612		310-51300-31500			BILLING, COCHRAN, LYLES, MAURO	*	500.00	500.00	000241
2/15/17	00021	2/15/17	02152017	201702		300-20700-10100			PORTOFINO VISTA CDD	*	6,422.94	6,422.94	000242
3/22/17	00002	2/28/17	140049	201702		310-51300-31500			BILLING, COCHRAN, LYLES, MAURO	*	500.00	500.00	000243
3/22/17	00014	3/14/17	15284	201703		310-51300-31200			GRAU AND ASSOCIATES	*	1,200.00	1,200.00	000244
TOTAL FOR BANK B											75,553.57		
TOTAL FOR REGISTER											75,553.57		

PVIS PORTOFINO VIST MPHILLIPS



**Portofino Vista**  
 Community Development District  
 Tax Collections  
 Fiscal Year Ending September 30, 2017

\$ 54,695.49 \$ 17,731.56 \$ 72,427.05

Date Received	Description	Gross Tax Received	Discounts/ Penalties	Commissions	Property Appraiser	Interest	Net Amount Received	Debt Service Fund 75.52%	General Fund 24.48%	Total 100.00%
11/25/2016	CURRENT 11/1-15/2016	\$ 5,393.68	\$ 215.73	\$ 103.56	\$ -	\$ -	\$ 5,074.39	\$ 3,832.08	\$ 1,242.31	\$ 5,074.39
11/30/2016	INSTALLMENTS 6/1-11/1/2016	\$ 1,845.61	\$ 96.90	\$ 34.97	\$ -	\$ -	\$ 1,713.74	\$ 1,294.18	\$ 419.56	\$ 1,713.74
12/6/2016	CURRENT 11/16-30/2016	\$ 52,407.73	\$ 2,096.36	\$ 1,006.24	\$ -	\$ -	\$ 49,305.13	\$ 37,234.27	\$ 12,070.86	\$ 49,305.13
12/9/2016	DEL 2011/12/13/14/15	\$ 3,110.80	\$ 1,572.50	\$ 95.53	\$ -	\$ 93.30	\$ 4,681.07	\$ -	\$ 4,681.07	\$ 4,681.07
12/27/2016	CURRENT 12/15-21/2016	\$ 3,448.21	\$ 116.14	\$ 66.63	\$ -	\$ -	\$ 3,265.44	\$ 2,466.00	\$ 799.44	\$ 3,265.44
1/10/2017	CURRENT 12/1-31/2016	\$ 983.17	\$ 29.49	\$ 19.08	\$ -	\$ -	\$ 934.60	\$ 705.79	\$ 228.81	\$ 934.60
1/10/2017	DEL 2011/12/13/14/15	\$ 1,555.40	\$ -	\$ 48.29	\$ -	\$ 859.13	\$ 2,366.24	\$ -	\$ 2,366.24	\$ 2,366.24
1/10/2017	CURRENT 12/16-31/2016	\$ 2,541.30	\$ 76.24	\$ 49.30	\$ -	\$ -	\$ 2,415.76	\$ 1,824.33	\$ 591.43	\$ 2,415.76
2/6/2017	DEL 2011/12/13/14/15	\$ 3,110.80	\$ -	\$ 97.63	\$ -	\$ 1,770.74	\$ 4,783.91	\$ -	\$ 4,783.91	\$ 4,783.91
2/6/2017	CURRENT 1/1-31/2017	\$ 5,367.35	\$ 107.34	\$ 105.20	\$ -	\$ -	\$ 5,154.81	\$ 3,892.81	\$ 1,262.00	\$ 5,154.81
3/9/2017	CURRENT 2/1-28/2017	\$ 1,892.81	\$ 18.93	\$ 37.48	\$ -	\$ -	\$ 1,836.40	\$ 1,386.81	\$ 449.59	\$ 1,836.40
3/9/2017	DEL 2011/12/13/14/15	\$ 1,555.40	\$ -	\$ 49.34	\$ -	\$ 911.61	\$ 2,417.67	\$ -	\$ 2,417.67	\$ 2,417.67
<b>TOTALS</b>		<b>\$ 83,212.26</b>	<b>\$ 4,329.63</b>	<b>\$ 1,713.25</b>	<b>\$ -</b>	<b>\$ 3,634.78</b>	<b>\$ 83,949.16</b>	<b>\$ 52,636.28</b>	<b>\$ 31,312.88</b>	<b>\$ 83,949.16</b>

Percentage Collected 115%

**Portofino Vista**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
 March 31, 2017

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
<b><u>ASSETS:</u></b>				
Cash	\$22,985	---	---	\$22,985
Investments:				
<u>Series 2006A</u>				
Reserve	---	\$5	---	\$5
Revenue	---	\$9,991	---	\$9,991
Interest	---	\$37	---	\$37
Def. Administrative	---	\$300,000	---	\$300,000
<u>Series 2006B</u>				
Revenue	---	\$1	---	\$1
Prepayment	---	\$175	---	\$175
Construction	---	---	\$100,209	\$100,209
Due from General	---	\$1,387	---	\$1,387
Deposits	\$200	---	---	\$200
<b>TOTAL ASSETS</b>	<u>\$23,185</u>	<u>\$311,595</u>	<u>\$100,209</u>	<u>\$434,989</u>
<b><u>LIABILITIES:</u></b>				
Accounts Payable	\$129,509	---	---	\$129,509
Due to Debt Service	\$1,387	---	---	\$1,387
Matured Bonds Payable A	---	\$470,000	---	\$470,000
Matured Interest Payable A	---	\$601,065	---	\$601,065
Matured Bonds Payable B	---	\$2,470,000	---	\$2,470,000
Matured Interest Payable B	---	\$354,425	---	\$354,425
<b><u>FUND BALANCES:</u></b>				
Nonspendable:	\$200	---	---	\$200
Restricted for Capital Projects	---	---	\$100,209	\$100,209
Unassigned for Debt Service	---	(\$3,583,896)	---	(\$3,583,896)
Unassigned for General Fund	(\$107,910)	---	---	(\$107,910)
<b>TOTAL LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<u>\$23,185</u>	<u>\$311,595</u>	<u>\$100,209</u>	<u>\$434,989</u>

**PORTOFINO VISTA**  
**COMMUNITY DEVELOPMENT DISTRICT**

**General Fund**

Statement of Revenues, Expenditures and Changes in Fund Balances  
For The Period Ending March 31, 2017

<u>Description</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 3/31/2017</u>	<u>ACTUAL THRU 3/31/2017</u>	<u>VARIANCE</u>
<b>Revenue</b>				
Maintenance Assessments	\$76,613	\$76,613	\$31,313	(\$45,300)
Interest Income	\$0	\$0	\$5	\$5
<b>Total Revenue</b>	<b>\$76,613</b>	<b>\$76,613</b>	<b>\$31,317</b>	<b>(\$45,296)</b>
<b>Expenditures</b>				
<b>Administrative</b>				
Engineering	\$1,000	\$500	\$0	\$500
Arbitrage	\$1,200	\$1,200	\$1,200	\$0
Dissemination	\$1,250	\$625	\$625	(\$0)
Assessment Roll	\$2,000	\$0	\$0	\$0
Attorney	\$10,000	\$5,000	\$3,105	\$1,896
Auditing	\$4,700	\$23	\$23	\$0
Trustee Fees	\$6,000	\$0	\$0	\$0
Management Fees	\$21,630	\$10,815	\$10,815	\$0
Computer Time	\$1,000	\$500	\$500	\$0
Website Compliance	\$500	\$250	\$250	(\$0)
Telephone	\$50	\$25	\$9	\$16
Postage	\$150	\$75	\$7	\$68
Printing & Binding	\$250	\$125	\$78	\$47
Rentals & Leases	\$2,400	\$1,200	\$1,200	\$0
Insurance	\$6,515	\$6,515	\$6,042	\$473
Legal Advertising	\$250	\$125	\$196	(\$71)
Other Current Charges	\$300	\$150	\$293	(\$143)
Office Supplies	\$50	\$25	\$10	\$15
Dues, Licenses & Subscriptions	\$175	\$88	\$175	(\$88)
Capital Outlay	\$500	\$250	\$0	\$250
First Quarter Operating	\$16,569	\$8,285	\$0	\$8,285
<b>Total Administrative Expenditures</b>	<b>\$76,489</b>	<b>\$35,775</b>	<b>\$24,529</b>	<b>\$11,246</b>
<b>Field Expenditures</b>				
Lake Maintenance	\$5,000	\$0	\$0	\$0
<b>Total Field Expenditures</b>	<b>\$5,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$81,489</b>	<b>\$35,775</b>	<b>\$24,529</b>	<b>\$11,246</b>
<b>Excess Revenues/Expenditures</b>			<b>\$6,789</b>	
<b>Fund Balance - Beginning</b>			<b>(\$114,499)</b>	
<b>Fund Balance - Ending</b>			<b>(\$107,710)</b>	

**Portofino Vista**  
COMMUNITY DEVELOPMENT DISTRICT

**DEBT SERVICE FUND**

*Statement of Revenues, Expenditures and Changes in Fund Balances*

*For The Period Ending March 31, 2017*

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$51,414	\$51,414	\$52,636	\$1,223
Assessments - Direct	\$196,712	\$0	\$0	\$0
Interest Income	\$0	\$0	\$777	\$777
<b>TOTAL REVENUES</b>	<b>\$248,126</b>	<b>\$51,414</b>	<b>\$53,413</b>	<b>\$2,000</b>
<b>EXPENDITURES:</b>				
<b>Series 2006A</b>				
Interest - 11/1	\$77,121	\$77,121	\$77,121	\$0
Interest - 5/1	\$77,121	\$0	\$0	\$0
Principal - 5/1	\$80,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$234,243</b>	<b>\$77,121</b>	<b>\$77,121</b>	<b>\$0</b>
<b>OTHER SOURCES/(USES):</b>				
Other Debt Service Cost	\$0	\$0	\$7,281	\$7,281
Interfund Transfer In/(Out)	\$0	\$0	\$512,549	(\$512,549)
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$519,830</b>	<b>(\$505,267)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$13,883</b>		<b>\$481,560</b>	
FUND BALANCE - Beginning	\$0		(\$4,065,455)	
FUND BALANCE - Ending	<u>\$13,883</u>		<u>(\$3,583,896)</u>	

# Portofino Vista

## COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

### Statement of Revenues, Expenditures and Changes in Fund Balances

For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/2017	ACTUAL THRU 3/31/2017	VARIANCE
<b><u>REVENUES:</u></b>				
Interest Income	\$0	\$0	\$564	\$564
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$564</b>	<b>\$564</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2006A</u></b>				
Capital Outlay	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
Interfund Transfer In/(Out)	\$0	\$0	\$512,549	(\$512,549)
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$512,549</b>	<b>(\$512,549)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$511,985)</b>	
<b>FUND BALANCE - Beginning</b>			<b>\$612,194</b>	
<b>FUND BALANCE - Ending</b>			<b>\$100,209</b>	

**Portofino Vista**  
**Community Development District**  
**Series 2006A/B Special Assessment Bonds**

**1. Recap of Capital Project Fund Activity Through March 31, 2017**

<i>Opening Balance in Construction Account</i>		
-Series 2006A		\$3,221,556.13
-Series 2006B		\$2,205,587.76
-Developer Advances		\$9,138.94
-Transfer from Debt Service		\$8,433.95
-Transfer to Debt Service		(\$534,923.32)
<i>Source of Funds: Interest Earned</i>		\$82,120.77
<i>Source of Funds: SunTrust LOC Funds Received</i>		\$83,157.19
<i>Use of Funds:</i>		
<i>Other Construction Costs</i>		(\$34,437.24)
<i>Disbursemen Land</i>		(\$1,512,000.00)
<i>Cost of Issuance</i>		(\$208,219.10)
<i>Site Prep</i>		(\$344,515.20)
<i>Paving</i>		(\$285,679.49)
<i>Storm Drainage</i>		(\$202,418.46)
<i>Sanitary Sewer System</i>		(\$366,899.62)
<i>Potable Water System</i>		(\$216,033.42)
<i>Offsite</i>		(\$278,190.94)
<i>Canoe Creek Road Improvements</i>		(\$21,725.22)
<i>Turnlane/Access Road</i>		(\$66,273.47)
<i>Miscellaneous</i>		(\$211,575.44)
<i>Temp Sales Park Lot</i>		(\$35,725.07)
<i>Impact Fees</i>		(\$603,096.27)
<i>Professional Fees</i>		(\$588,073.51)
 <b><i>Adjusted Balance in Construction Account at March 31, 2017</i></b>		 <b><u><u>\$100,208.97</u></u></b>

**2. Funds Available For Construction at March 31, 2017**

*Book Balance of Construction Fund at March 31, 2017* \$100,208.97

*Contracts in place at March 31, 2017*

**3. Investments - Wells Fargo**

<i>March 31, 2017</i>	<i>Type</i>	<i>Yield</i>	<i>Due</i>	<i>Maturity</i>	<i>Principal</i>
Series 2006A	Overnight	0.07%			\$100,208.97
<i>ADJ: Outstanding Requisitions</i>					\$0.00
<i>Balance at 3/31/2017</i>					<b><u><u>\$100,208.97</u></u></b>