

***Portofino Vista
Community Development District***

May 27, 2020

Portofino Vista

Community Development District

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May 19, 2020

Board of Supervisors Portofino Vista Community Development District

Dear Board Members:

A **communications media technology meeting** of the Board of Supervisors of the **Portofino Vista Community Development District** will be held on **May 27, 2020 at 11:30 a.m.** In accordance with Office of the Governor, Executive Orders authorizing the use of communications media technology, the Board of Supervisors and members of the public may attend and participate in the meeting utilizing the following call-in information: from your computer, tablet or smartphone go to: <https://global.gotomeeting.com/join/911172717> or by dialing **+1 (786) 535-3211** and **Access Code: 911-172-717#**. Following is the advance agenda:

1. Roll Call
2. Organizational Matters
 - A. Consideration of Appointment of Supervisor to Unexpired Term of Office – Seat #5 (11/2020)
 - B. Oath of Office for Newly Appointed Supervisor
 - C. Election of Officers
3. Approval of the Minutes of the May 24, 2017, June 27, 2018, April 24, 2019, July 24, 2019, and February 26, 2020 Meetings
4. Public Hearing to Adopt the Fiscal Year 2021 Budget
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2020-02** Annual Appropriation Resolution
 - D. Consideration of **Resolution #2020-03** Levy of Non Ad Valorem Assessments
 - E. Motion to Close the Public Hearing
5. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2020
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Property Manager
 - D. CDD Manager
 - 1) Number of Registered Voters in the District – 84
 - 2) Consideration of the Proposed Fiscal Year 2021 Meeting Schedule
 - 3) Reminder to File Annual Financial Disclosure Form
7. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
8. Supervisors Requests and Audience Comments
9. Adjournment

Meetings are open to the public and maybe continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.portofinovistacdd.com>

**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 May 24, 2017 at 11:30 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
Ray Spencer	Assistant Secretary

Also present were:

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

FIRST ORDER OF BUSINESS

**Oath of Office for Newly Elected
Supervisors at the Landowners
Meeting held November 18, 2016
– Seat #2, Seat #4, and Seat #5**

SECOND ORDER OF BUSINESS

Roll Call

Mr. Hans, being a Notary Public of the State of Florida administered the oath of office to Ms. Iglesias and Mr. Cepero, indicated that Mr. Dupre's oath would be given to him at the next meeting he attended, called the meeting to order, and called the roll. The signed oaths will become part of the public record.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election

Mr. Hans: Item #3 is Organizational Matters. First we have Consideration of Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election. At our last landowners election, back on November 18th, and the results are 205 votes for Jorge, 205 votes for Nancy, and Jim received 204 votes. Therefore, Jorge and Nancy have four year terms, and Jim has two years.

On MOTION by Mr. Cepero, seconded by Mr. Spencer, with all in favor, Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election was approved.

B. Consideration of Resolution #2017-02 Electing Officers

Mr. Hans: As you know, when we have an election of our Supervisors we need to do an election of officers.

Mr. Cepero: Can we keep them the same?

On MOTION by Mr. Cepero, seconded by Mr. Spencer, with all in favor, Resolution #2017-02 Electing Officers was approved; and the Board retained the same slate of officers.

FOURTH ORDER OF BUSINESS

**Approval of the Minutes of the
May 22, 2015, July 24, 2015, May
27, 2016, September 13, 2016, and
September 28, 2016 Meetings**

Mr. Hans: Then we have our minutes from May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, and September 28, 2016.

Mr. Cepero: Table.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution
#2017-03 Approving the Proposed
Fiscal Year 2018 Budget and
Setting the Public Hearing**

Mr. Hans: Item #5 is Resolution #2017-03 Approving the Proposed Fiscal Year 2018 Budget, and Setting the Public Hearing.

Mr. Cepero: Do we want to do the hearing date first?

Mr. Hans: Sure, we can.

Mr. Cepero: It has to be at least 60 days?

Mr. Hans: Yes, it has to be at least 60 days out.

Mr. Cepero: So end of July or early August?

Mr. Hans: July 26th?

Ms. Iglesias: That is fine. I can be here.

Mr. Spencer: I think I am going to be out-of-town that whole week.

Mr. Cepero: How about August 2nd? Or August 1st? Oh, we have the Cove and Vineyards budget hearings that day. Is that too much to have Cove and Vineyards on Tuesday and Vista on Wednesday?

Ms. Iglesias: We don't want to do those back-to-back.

Mr. Cepero: Who knows what else is going to come up? How about August 9th?

Ms. Iglesias: Okay.

Mr. Spencer: That is fine for me.

Mr. Hans: Yes, August 9th looks okay for me. Gerry, August 9th I think we are going to set our hearing date?

Mr. Cepero: At 11:30 a.m.?

Mr. Hans: Okay. Same time and location.

Mr. Cepero: We have until September in case for some reason we have an issue?

Mr. Hans: Yes. I have to give the tax collector the roll by August 30th.

Ms. Iglesias: I will be gone in September. That is my vacation.

Mr. Cepero: We just need to make sure we don't miss this meeting date then.

Mr. Knight: That is fine.

Mr. Hans: Okay. Any questions? Looking at the budget, it is pretty much the same budget that we have been operating under, but if there are any questions or discussion, we can take those now. If not, a motion approving Resolution #2017-03.

On MOTION by Mr. Cepero, seconded by Ms. Iglesias, with all in favor, Resolution #2017-03 Approving the Proposed Fiscal Year 2018 Budget, and Setting the Public Hearing, was approved; and the public hearing was scheduled for August 9, 2017 at 11:30 a.m. at 3545 Allegra Circle, St. Cloud, Florida.

Mr. Hans: As part of this budget, and this would probably be a good time to talk about it, for the assessments, there is a handful of lots that went through tax deeds and have gone to some private owners. In some of the other CDDs we put those lots on the tax roll with all the back assessments that are due. These currently are within the

foreclosure, that has taken place so if the Board thinks it is appropriate to put everything on the tax roll and to go that route, we can try to go that route, but it would have to be with the approval of the bondholders who are running the foreclosure. Right now it is open for discussion and we can contact the trustee to see if they want to give any specific direction to take. They may just want to leave the lots. We would have to pull them out of foreclosure to put them on the tax roll so they may just want to leave those lots in foreclosure and not put them on the tax roll. I don't know how much input the Board would have on that, Gerry?

Mr. Cepero: We can continue the foreclosure if we put them on the tax roll?

Mr. Hans: My understanding, and Gerry, correct me if I am wrong, is if we go on the tax roll and put all the back assessments on there, we would have to remove them from the foreclosure?

Mr. Knight: Yes. We can't do both. We would have to take those lots out of the foreclosure and put their assessments on the tax roll for this year and the prior years where the assessments haven't been paid. We need the direction from the bondholders through the trustee as to whether they want us to do that or not. If they don't want us to do that, then we will just proceed as usual, but if they would like us to take them out of the foreclosure and put them on the tax roll, then we would go ahead with our public hearing, put them on the tax roll for 2017, and they get their tax bills in November and the assessments would be on there. So I think what we are asking the Board to do as far as this is concerned is to authorize us to put those lots on the tax roll in the event that the bondholders concur with that instead of them continuing to foreclose on those lots.

Mr. Cepero: If we continue the foreclosure, are the new owners of these lots aware that they are in foreclosure?

Mr. Knight: Well, if they did their homework when they applied for their tax deeds, they know it because there is a title search done at the time the tax deed is issued and it should have turned up.

Mr. Cepero: When there is a tax deed done, does the county run a title search?

Mr. Knight: Yes, the clerk is supposed to.

Mr. Cepero: Okay. If they are aware that is one thing. I just am afraid that they are not aware and if they walk away.

Mr. Knight: I would recommend that anyone applying for a tax deed do a title search on the property they are going to end up owning.

Mr. Cepero: I am just concerned if they are not aware and they find out and walk away then we are stuck with the lots and no payment so maybe the tax deed or putting them on the tax roll is better, but if we put them on the tax roll, we have to restart our foreclosure from scratch later, right?

Mr. Knight: No. I think it is an either or. We can't go back and re-scramble eggs after we tax them out of the foreclosure and assess them on the tax roll and they don't pay then there are certificates issued again just like before and that process goes forward.

Mr. Cepero: And you can't restart a foreclosure later on?

Mr. Knight: We would have to then take them off the tax roll again.

Mr. Cepero: I understand that.

Mr. Knight: And direct bill them for the assessments. If they don't pay, you start a new foreclosure for those. We can't go back and restart the original foreclosure again.

Mr. Cepero: So when these folks acquire the lots they were off the tax roll so there was nothing? Was there at least O&M included?

Mr. Hans: Just O&M, yes.

Mr. Cepero: So they still owe the assessments.

Mr. Hans: Yes. From 2009 on so about eight years, \$1,000 and the "B" bonds that came due, so whatever the principal amount of the "B" bonds plus interest. So I am guessing probably almost \$15,000 to \$20,000 per lot.

Mr. Cepero: How many lots are we talking about? Is it one investor?

Mr. Hans: I think about sixteen lots and there were around four different people.

Mr. Cepero: My gut feeling would be to leave them and continue the foreclosure, but I don't really know which is better. I have always said putting the assessments on the tax roll is an invitation to not sell certificates because they will become too expensive.

Mr. Knight: You are right. It is a possibility that nobody would buy the certificate because it would be too expensive.

Mr. Cepero: But you wouldn't pay the \$15,000 or \$20,000 all in one shot. You would only put the one year assessment or would you put \$20,000 on it at once?

Mr. Knight: You could put the current assessment and all the delinquent assessments on the tax bill on the tax roll. My thought would be if possible to spread it out, the delinquent assessments over some period of time.

Mr. Cepero: I have been watching the taxes all of these years and it is always clear that the properties with buildings on it, tax certificates sold. The vacant ones, tax certificates did not sell because people look at the tax bill of \$1,400 which was the actual tax, so they have to pay \$1,700 a year with nothing on it so nobody would buy that certificate. Then again, we continue with the foreclosure, we get the lots, and then what? Do we then get the money? Or what do we do with those lots? I don't know.

Mr. Knight: Well our foreclosure wouldn't wipe out the ad valorem taxes either so whoever got the property would still have to pay the ad valorem taxes at some point.

Mr. Hans: If we send a direct bill or invoice to each of the new owners saying you owe whatever the amount is, if you want to get out of the foreclosure, pay us, otherwise you are still in it.

Mr. Cepero: I think that is a good idea to just send them a letter right now, see what kind of response we get at the next meeting, and we can always put it on the tax roll or not put it on the tax roll, but let's reach out to them and hopefully they have done some due diligence and are aware of what is owed. Have they reached out to the CDD? Do we know if they have contacted us to ask for an estoppel or how much is owed?

Mr. Hans: They have not.

Mr. Cepero: So this may come as a surprise to them.

Mr. Hans: It could. And the other issue we have is we will be on TRIM notices. The TRIMS go out early July so it should be before our meeting. I guess I should use the high number for the TRIM and then if we decide to not put them on the tax roll at the next meeting, then we can pull them off, but we wouldn't be able to put them back on.

Mr. Cepero: And that would also spur a reaction from them. So let's start with the letter, put it on the TRIM notice, and reach out them so they know sooner rather than later. They should at least know there is a foreclosure going on if they looked at the title that the county ran, so it should not be a surprise and hopefully they will be willing to make some kind of payment schedule or something. Let's try it and see what we get.

Mr. Hans: Sounds good. So the direction is going to be we will send the letter letting them know how much is owed to get out of the foreclosure, and in the meantime we will put the total amount due, all the past stuff on the TRIM notices, and then at our next meeting we'll decide what to do.

Mr. Cepero: And in the meantime, let's see if we can get some feedback from the bondholders. I just know that if we put it on the tax bill that nobody is going to buy that certificate. We are going to shoot ourselves in the foot. Maybe if we put in some small amounts to get a little bit out, but it is counterproductive to put \$1,700 on the tax bill.

Mr. Knight: We can always decide to do it next year if the bondholders agree.

Mr. Cepero: We can put \$700 on the tax bill and see if maybe that sells, but we have to be realistic as to what is going to sell in the market. I would like to hear from the bondholders to hear if they have reasons or good argument for what is being done.

Mr. Knight: We will send letters out to see what happens. If the bondholders do not agree it should be put on, we can always do it next year rather than this year.

Mr. Cepero: Well I think we can still put it on by August if we put notice on the TRIM notice on the high amount then we can still put on in August. Is that right, Rich?

Mr. Hans: Yes, that is correct. We can come down from the higher amount to a lower amount, but we can't go the other way. Alright, so the direction would be a letter to the new owners letting them know the total amount that is due that they would have to pay to get out of foreclosure, we will put it on the TRIM for the full amount, and we will also contact the bondholders for their direction. I think that pretty much covers all of our options and hopefully we will have some type of direction.

Mr. Cepero: And let's see if you can find out what they are planning to do. If they are willing to build something and sell it, maybe we are willing to be a little more patient

and start assessments a little later. If they are just going to sit on it, then we have to start getting some money in.

Mr. Hans: Looking at the ones I saw early, it wasn't as if someone bought a block. They have one here, one there. One unit in five possible buildings. But we will check. Anything else on that item, Gerry?

Mr. Knight: No, that is it. Thanks.

SIXTH ORDER OF BUSINESS

Consideration of Addendum to Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016

Mr. Hans: Item #6 is Consideration of Addendum to Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016. All they are doing is adding a section to their original agreement that addresses the public records requirements in all of our contracts. All of our vendors have to be aware that they may have to be responsible for serving public records requests and that needs to be in all of our contracts. It wasn't in the original engagement letter that you approved, so that is why we are bringing it back.

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

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Hans: Staff Reports. Anything else to report, Mr. Knight?

Mr. Knight: Nothing to report, except Jorge, I think some of these minutes go back to two years now and I think we need to at some point go ahead and approve them because right now you don't have approved minutes for all of those meetings. So if you could take a look at them soon so maybe we can approve them by the next meeting.

Mr. Cepero: Sure, I will take a look at them.

B. Engineer

There not being any report, the next item followed.

C. Manager - Number of Registered Voters in the District - 65

Mr. Hans: Number of registered voters in the District is 65. Once you get to 250 registered voters and six years, you convert from landowners to general election so that is why it is reported each year. We are still ways off from that. Our next meeting will be the August 9th meeting unless something comes up before then.

EIGHTH ORDER OF BUSINESS

**Supervisors Requests and
Audience Comments**

There not being any, the next item followed.

NINTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hans: Next we have our Financial Reports. The check run and balance sheet and income statement are in your packets. If there are any questions or discussion on those we will take those now. If not, a motion approving them would be in order.

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

TENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Ms. Iglesias seconded by Mr. Spencer with all in favor 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 Wednesday, June 27, 2018 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
Gerry Knight	District Counsel

FIRST ORDER OF BUSINESS Roll Call

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

SECOND ORDER OF BUSINESS Organizational Matters

- A. Consideration of Appointment of Supervisor to Unexpired Term of Office
- B. Oath of Office for Newly Appointed Supervisor
- C. Election of Officers

Mr. Hans: We do have one vacancy on the Board and if you have anybody you would like to appoint we can take that up now, and if not, we can just carry this over to the next meeting.

Ms. Iglesias: Not yet.

FOURTH ORDER OF BUSINESS **Approval of the Minutes of the May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016, May 24, 2017, August 9, 2017 and March 28, 2018 Meetings**

Mr. Hans: Item No. 3, approval of the minutes from May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016, May 24, 2017, August 9, 2017 and March 28, 2018.

Mr. Cepero: Table.

Mr. Knight: We're coming up on 3 years on the minutes, no one is over 3 years.

Mr. Hans: Do you think Jorge we can get to these? So we have a motion to table the minutes by Jorge, is there a second?

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, the Minutes of the May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016, May 24, 2017, August 9, 2017 and March 28, 2018 Meetings were tabled.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2019 Budget

A. Motion to Open the Public Hearing

Mr. Hans: Item No. 4 is the public hearing to adopt the budget for fiscal year 2019. This meeting was set by resolution for this date as the public hearing and advertised for a public hearing, so a motion to open up our public hearing would be in order.

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 #2018-02 Annual Appropriation Resolution

Mr. Hans: The next item is public comment and discussion, there is no public here today for any comment or discussion, so we can move right on to our resolution #2018-02 the annual appropriation resolution. This resolution approves the budget, and this is the same budget that we had proposed 60 days ago, no changes to it, I don't believe we did. So if there are any questions or discussion we can take those up, and if not a motion approving resolution #2018-02 would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, Resolution #2018-02 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2018-03 Levy of Non Ad Valorem Assessments

Mr. Hans: Then behind that is resolution #2018-03 that's the levy of Non Ad Valorem Assessments, and what this does is it take the budget we just approved and the debt portion of it and allocates it to the properties. The actual exhibit here shows, there's 57 units which are the vertical units and they have debt and O&M on them, all the other units are just showing an O&M assessment right now. There are 27, right Gerry, I think 27.

Mr. Knight: Yes, 27 tax deed grantors that own the lots, 27 of them so far.

Mr. Hans: So the question we have, that we need to get an answer on is the debt assessment on those 27 units that have been taken over by individuals from tax deed sales, whether we put all the back assessments on the tax roll, the debt service, past dues that have not been paid, plus the B bond amount that's due but, they're also included in the foreclosure.

Mr. Knight: Right now we've amended the complaint to add them, 27 of them, into the foreclosure action and we'll just continue to foreclose, that is our plan now and I think the last direction we had from the bondholders that's what they wanted to do but, we cannot put them on the tax roll and foreclose on them at the same time, if we put them on the tax roll we have to take them out of the foreclosure, but then if you put them

on the tax roll, it's going to be a big number probably per unit and if they don't pay the taxes through a tax deed, the grantees, the ones that own the 27 units now, if they don't pay that, it's going to go back out to a tax certificate again. Then if somebody buys them fine, and if somebody doesn't they'll sit there unpaid, accruing interest and in 7 years they'll apply for tax deed, so it's like a big vicious circle.

Mr. Hans: So if they're going to be included and as of now you've added them back in?

Mr. Knight: Right now they're in the foreclosure case.

Mr. Hans: I think we just leave them off like we do the other lots that are in Prime Homes, they're not debt assessment on the tax roll.

Mr. Knight: All the lots that are Prime Homes are in the foreclosure, and then the 27 other tax deed lots are also in the foreclosure as of now. I'll talk about the foreclosure a little bit more when we get down to my item, but it's up to the Board, I mean with bondholders, and that's the other thing, we have to check with the bondholders to see what they want to do, if they want to go back on the tax roll with these lots but, my guess is they don't, having talked to them before about what they wanted to do with these. They got their tax deeds, they're all lots throughout the area, it's not like they're all in one building, there are scattered, they have one lot per building, which they can't really do anything with, it's a complicated problem and some of these tax deeds grantees are like 401K plans, so they're all kinds of people all over the country, some in California, so it's like a really big mess but we'll keep plugging along.

Mr. Hans: So I have to send a TRIM roll by July 3rd, and I not include those without including the other ones, and this bill is direct assessed.

Mr. Knight: I think you just keep them on the foreclosure myself, and the Board can decide, and then let's see what happens next year.

Mr. Cepero: And do you think the bondholders will defer it to keep it in the foreclosure?

Mr. Knight: Well Rich and I were talking about this yesterday on the phone and so I have not had a chance, so I have to call both counsels because there are two

bondholders, one owns the As, one owns the Bs, and one is represented by Warren Bloom, at Greenberg Traurig who is Steve Sanford's partner, and the other one is represented by Steve Greenfield, so I have to check with them to see what they want to do, and we haven't had a chance to do that.

Mr. Cepero: Are we talking about old taxes only, or new taxes moving forward?

Mr. Knight: We put the delinquents on there too, that's the idea, we put the current year assessment on, plus the delinquent assessments back on the tax roll for this year, and you can put the Bs on too, so you can make it a big number, and I don't know how much it would be per unit.

Mr. Cepero: You're foreclosing both A and B, right?

Mr. Knight: Yes on the vacant lots.

Mr. Cepero: Alright, O&M is not there though right?

Mr. Knight: O&M is there.

Mr. Cepero: But they've paid, but the tax deed they basically paid off all the O&M, well they would have certificates, so they would have paid it at that time.

Mr. Knight: Right, and now they're going to be paying, since they now own that lot, they're going to get a bill for O&M for this year, which they're going to pay along with the rest of the taxes if they want to hang on to it.

Mr. Hans: Yes, I think someone has been buying this recently, has bought certificates, everything, so they just have O&M on them.

Mr. Knight: I don't know if you want to say, leave them in the foreclosure unless the bondholders want to do something different but, I don't know if we can find that out by July 3rd.

Mr. Hans: So then we'll just leave it as it is, with just the O&M on the roll for those non-vertical lots, so a motion to that nature would be in order.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, Resolution #2018-03 levy of Non Ad Valorem Assessments with just the O&M on the roll for the non-vertical lots as stated on the record was approved.

E. Motion to Close the Public Hearing

Mr. Hans: And a motion to close our public hearing.

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

FIFTH ORDER OF BUSINESS

Ratification of Aquatic Management Agreement with Allstate Resources Management, Inc.

Mr. Hans: Then as discussed at a prior meeting, the CDD is putting the aquatic maintenance agreement with Allstate Resources in the CDD's name, and that was approved at the last meeting to do that. The actual agreement is in there just for ratification, it's been signed and the CDD has been paying for the lake maintenance. So a motion just ratifying that would be in order.

On MOTION by Mr. Cepero seconded by Mr. Spencer with all in favor, ratifying the aquatic management agreement with Allstate Resources Management, Inc. was approved.

SIXTH ORDER OF BUSINESS

Acceptance of Audit for Fiscal Year Ending September 30, 2017

Mr. Hans: The next item is the acceptance of the audit for fiscal year ending September 30, 2017. We have distributed copies of the audit, and as usual we have findings because of the lack of payment from the lots that are vertical, so there's financial conditions and assessments, and recommendations the District should take the necessary step to alleviate the detreating financial conditions, and the District is doing whatever we can as far as following through this foreclosure to cure that problem. So other than those findings, everything is in compliance with government standards from the audit, so it's a clean audit. So just a motion accepting the audit would be in order.

On MOTION by Mr. Spencer seconded by Ms. Iglesias with all in favor, accepting the audit for Fiscal Year ending September 30, 2017 was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Then under staff reports, Gerry?

A. Attorney

Mr. Knight: And I think we talked a minute ago about the foreclosure case which is going on, it's been kind of dormant to some extent because we were trying to settle the case for so long, unsuccessfully. Not because the landowner was unwilling to settle, I think it was because the bondholders couldn't agree on how they were going to deal with the property after they got it. So now we have to go forward and keep moving, and so we're going to be, Jorge so you know, we're going to be setting, and filing a new motion for summary judgement probably next week and setting it for hearing to move the case forward. I don't think we have any alternative at this point to move the case forward, even though I thought we had a settlement agreement all drafted and prepared, and everybody was pretty much in agreement.

Mr. Cepero: The problem is that the bondholders don't get on the same page.

Mr. Knight: And Steve Greenfield represents one bondholder, and Warren Bloom represents the other, and Renee Beck is the one that Warren Bloom represents, and they couldn't come to a meeting of the minds on how to deal with the cost.

Mr. Cepero: So the summary judgment, when the judge say, this has to happen, it's basically going to make the agreement moot.

Mr. Knight: Yes.

Mr. Cepero: He's going to say, here are the lots.

Mr. Knight: Right, if we prevail in the motion for summary judgment, he's going to enter a foreclosure judgment for us on all the vacant lots.

Mr. Cepero: Right, and then at that point the lots belong to the CDD.

Mr. Knight: Correct, although it will go to foreclosure sale, and we'll bid our judgment so nobody will outbid us I'm sure, so the CDD will end up with it.

Mr. Cepero: And at that point do we still have to get the bondholders to play nice, to decide how to proceed with the lots?

Mr. Knight: Well in other cases where this has happened they set up a SPE, a special purpose entity for the purpose of owning the lots.

Mr. Cepero: Right but that's what we're trying to do with the agreement, are they going to agree to this?

Mr. Knight: That's right, and they'll do it for a foreclosure. So in the past they set up a SPE and then the CDD assigns this judgment to the SPE, and then the SPE bids the credit for the judgment and gets the property. They will then be forced to deal with how they're going to proceed.

Mr. Cepero: So they're still going to argue about it, and we're going to be in the same spot.

Mr. Knight: They may argue but then they won't have any choice, so they can't have it both ways, they can't get the property and not have the burden of the property. So in our view, it was better to negotiate it and have an agreement on it, then have a foreclosure judgment entered against the developer and then they're going to have to agree on it, and that's what I tried to explain and you have to deal with it eventually anyway. So it doesn't make a whole lot of sense that they didn't agree, even though the agreement was basically, everybody agreed to it, except they didn't agree on how to deal with the property once they got it, how to market it, and pay for the maintenance, insurance, etc. Anyway, I'm going to revisit, I'll call Steve, I'll call Warren before we call the motion for summary judgement, I'll probably call them early next week and try one more time to get them to say something. I am not going to wait though anymore while they go back and forth and deal with this another couple of months, we have to move forward on this case. We got a new judge in the case, our judge that was on the case for so long has been reassigned in some other part of it, and so we got a new judge and we want to move forward, so that's the option. We move forward, file our motion next week, or we come to some real quick resolution to this, so that's the situation. This is my last foreclosure case, and I want to get it over with. I had 15 of them at the peak of the crash, I

mean right after the crash, there were 15 of them, and this is the last one, Treeline Preserve, the appeal was dismissed and that case is over.

Mr. Hans: Alright, anything else from our attorney?

Mr. Knight: No, thank you.

B. Engineer

Mr. Hans: Under engineer, he just said if we have questions we could call John on the phone.

C. Property Manager

Mr. Hans: Under property manager, Gloria, she's out today.

D. CDD Manager

- 1) Number of Registered Voters in the District - 68
- 2) Consideration of Proposed Fiscal Year 2019 Meeting Schedule
- 3) Discussion of Financial Disclosure Report from the Commission on Ethics

Mr. Hans: Under CDD manager, we have number of registered voters in the District, 68. We need to report that because once we get to 250 we would start transitioning from landowners to the general election, but we're not at that point yet. Our meeting schedule, is the fourth Wednesday of each month at this location at 11:30 a.m. If anyone has any objections or you want to change that we can, and if not we'll just go ahead and advertise, so just a motion to approving that to advertise would be in order.

On MOTION by Mr. Spencer seconded by Ms. Iglesias with all in favor, accepting the proposed Fiscal Year 2019 Meeting Schedule and authorizing staff to advertise was approved.

Mr. Hans: Then your financial disclosure forms, at least you guys are all consistent, no one had filed. So you need to get your filings in, you received your forms from the Supervisor of Elections.

Mr. Spencer: Right, usually they mail it to me.

Mr. Hans: Right, and you haven't seen it?

Mr. Spencer: No.

Mr. Hans: We will mail you a copy to file, and Nancy and Jorge, did you get yours?

Mr. Cepero: Yes I got it.

Ms. Iglesias: Yes.

Mr. Hans: So we'll mail one to Ray, or email one to Ray, you can just watch for Jennifer's email.

Mr. Spencer: Ok.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Item No, 8, Supervisors requests and audience comments? Anything from our Supervisors today? We have no audience here today for any comments.

NINTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

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

Mr. Cepero: Yes, how come we got for Governmental Management Services, we got 3 years worth of bills all in one shot?

Mr. Hans: Because we haven't been paid for 3 years.

Mr. Cepero: But wouldn't that be already in those yearly reports, or were you withholding them?

Mr. Hans: Yes, if you look at the outstand AP which is \$60,000 or \$70,000 in AP, we've only collected because there's only 50 lots out of 200 something that were paying, so we're like the last people to get paid.

Mr. Cepero: So these in the previous years, these weren't getting paid, in the book, in the agenda, these weren't getting reported?

Mr. Hans: Because there was no check written, this is the first time we were getting paid for these months.

Mr. Cepero: So in previous years we didn't have this summary?

Mr. Hans: This is the summary of checks that are written, that are actually cut since the last meeting.

Mr. Cepero: Ok, I see.

Mr. Hans: So that's the actual checks. So then we'd be looking for a motion to approve the check run summary and the balance sheet and income statement.

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

TENTH ORDER OF BUSINESS Adjournment

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

On MOTION by Mr. Spencer seconded by Ms. Iglesias 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 Wednesday, April 24, 2019 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
Jim Dupre	Assistant Secretary
Rox-Ann Wallace	Assistant Secretary

Also present were:

Rich Hans	District Manager
Ginger Wald	District Counsel

FIRST ORDER OF BUSINESS

**Oath of Office for Newly Elected
Supervisors Elected at the
Landowners Meeting held on
November 28, 2018 – Seat #1, Seat #2
and Seat #3**

Mr. Hans: The first thing we need to do is, our last meeting was our landowner's election and we need to administer the oath of office to Nancy, Jorge and Jim. So, if you would just raise your right hands, state your names for the record, and swear or affirm at the end and we'll do you next, so "I".

Mr. Cepero: "Jorge Cepero."

Mr. Dupre: "Jim Dupre."

Ms. Iglesias: "Nancy Iglesias."

Mr. Hans: A resident of the State of Florida and citizen of the United States of America, being a Supervisor of the Portofino Vista Community Development District and recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly, and impartially discharge the duties devolving upon me in the office of

Supervisor of the Portofino Vista Community Development District, Osceola County, Florida.

Ms. Iglesias: "I do."

Mr. Cepero: "I do."

Mr. Dupre: "I do."

Mr. Hans: So welcome aboard again, and we have a quorum now.

SECOND ORDER OF BUSINESS Roll Call

Mr. Hans called the meeting to order and called roll

THIRD ORDER OF BUSINESS Organizational Matters

A. Consideration of Resolution #2019-01 Canvassing and Certifying the Results of Landowners Election

Mr. Hans: Moving on to our organizational matters, we have resolution #2019-01 canvassing and certifying the results of the landowner's election I just mentioned. The results of that were filled in on the blanks in the resolution which was Jorge Cepero received 177 votes, Nancy Iglesias, 177 votes, and Jim Dupre, 176 votes, and therefore Jorge and Nancy get the 4 year terms and Jim only has a 2 year term. So, a motion approving resolution #2019-01 would be in order.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, Resolution #2019-01 canvassing and certifying the results of the Landowner's Election was approved.

B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #4 and Seat #5

Mr. Hans: As you know, we do have two vacancies on the Board, so if you have someone you want to appoint, and I think you do, so if one of you want to make a motion to appoint our new Board member, we can do that.

Mr. Dupre: I move that we appoint Rox-Ann Wallace.

Mr. Hans: And let me just double check something because there are seats #4 and #5 that are open, and if one term is longer than the other, we may want to specify that. Ok, so it doesn't matter, we'll just pick seat #4 if that's ok with everyone.

Mr. Dupre: Yes.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, appointing Rox-Ann Wallace to fill the unexpired term of office, seat #4 was approved.

C. Oath of Office for Newly Appointed Supervisor(s)

D. Consideration of Resolution #2019-02 Electing Officers

Mr. Hans: Then resolution #2019-02 electing officers, and you know whenever we do have a landowner's election, we have to address our slate of officers. So, Nancy Iglesias was chairman, and if you want to keep Nancy as the chairman we can do that, Jorge Cepero as vice chairman, Jim Dupre as an assistant secretary, Rox-Ann Wallace as an assistant secretary, and then myself, Rich Hans, as secretary, Patti Powers as treasurer, and Paul Winkeljohn as an assistant secretary. If that slate is good with everybody, a motion approving resolution #2019-02 electing officers, would be in order.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, Resolution #2019-02 Electing officers, keeping the existing slate of officers and adding Rox-Ann Wallace as an assistant secretary was approved.

Mr. Hans: And what I forgot to do is give you the oath of office, so we'll do that now. So, I'm just going to give you the oath real quick so we can make you official, and if you would raise your right hand, state your name for the record, and then swear or affirm at the end, so "I".

Ms. Wallace: "Rox-Ann Wallace."

Mr. Hans: A resident of the State of Florida and citizen of the United States of America, being a Supervisor of the Portofino Vista Community Development District and recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly, and impartially discharge the duties devolving upon me in the office of Supervisor of the Portofino Vista Community Development District, Osceola County, Florida.

Ms. Wallace: "I affirm."

Mr. Hans: Alright, now you're official, and I did give you the forms to file with the Supervisor of Elections.

Ms. Wallace: Yes.

Mr. Hans: So, we can move on.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016, May 24, 2017, August 9, 2017, March 28, 2018 and June 27, 2018 Meetings

Mr. Hans: We have the minutes from May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016, May 24, 2017, August 9, 2017, March 28, 2018 and June 27, 2018. Does anyone have any comments on those minutes, otherwise a motion approving those would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, the Minutes of the May 22, 2015, July 24, 2015, May 27, 2016, September 13, 2016, September 28, 2016 were approved, and the May 24, 2017, August 9, 2017, March 28, 2018 and June 27, 2018 Meetings were tabled.

FIFTH ORDER OF BUSINESS

Consideration of Resolution #2019-03 Approving the Proposed Fiscal Year 2020 Budget and Setting the Public Hearing

Mr. Hans: The next item is resolution #2019-03 approving the proposed fiscal year 2020 budget, and setting the public hearing date. Now that we're all familiar with the process, we have two steps, one is to set the hearing date, and the other approves the form of the proposed budget. At least 60 days out from today, so the earliest meeting we could have would be June 26th, or the July 24th meeting would also work, so if one of those dates is better for everybody to get a quorum, we could pick a date.

Mr. Dupre: How about you Nancy?

Ms. Iglesias: September 30th?

Mr. Dupre: No, July 24th.

Mr. Hans: No, June 26th or July 24th.

Ms. Iglesias: Oh, no.

Mr. Dupre: Let's go to July.

Ms. Iglesias: Yes, because I'm not going to be here in June, I come back on the 27th I think it is.

Mr. Cepero: So, you're not here in June at all, on the 26th?

Ms. Iglesias: Right.

Mr. Hans: Ok, so we'll do July 24th at this location.

Mr. Dupre: Yes.

Ms. Iglesias: Ok.

Mr. Hans: Ok, and then the budget that's in your packets, the second part approves the form of the budget, and it's not changing the budget that's in there.

Mr. Dupre: It stays pretty similar right?

Mr. Hans: It's the same, yes, and the assessment rate would still be the flat rate of \$311.08, it hasn't changed for the O&M, and then the debt service is based on previously approved numbers, and that hasn't changed at all. So, a motion approving resolution #2019-03 would set the public hearing for July 24th, and approve the form of the budget that's in your packet.

On MOTION by Mr. Cepero seconded by Mr. Dupre with all in favor, Resolution #2019-03 approving the proposed Fiscal Year 2020 Budget and setting the Public Hearing on July 24, 2019 at 11:30 a.m. at 3545 Allegra Circle, St. Cloud, Florida was approved.

SIXTH ORDER OF BUSINESS

Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2018

Mr. Hans: Then we have a ratification of Grau & Associates engagement letter to perform the audit for fiscal year ending September 30, 2018.

Mr. Dupre: The same rate?

Mr. Hans: Yes, it's in line with what they gave us, their 5 year agreement, we went through the audit selection meeting, so there was no increase from that.

Mr. Dupre: Ok, so I move that we retain them for that audit.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, ratifying the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2018 was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Then we have staff reports, attorney, Ginger?

A. Attorney

Ms. Wald: Nothing to report.

Mr. Hans: Ok, any update on anything going on?

Ms. Wald: No, it's still status quo.

Mr. Hans: Ok, we were trying to figure that out before the meeting.

Mr. Cepero: What is the status quo?

Ms. Wald: The status quo is the foreclosure action is still pending, we did an update to the petition, another amended petition because of the tax deed sales, and new owners of different parcels therein. That motion was filed, trying to get an agreed order from the parties on that, have not been successful on that at all. We have to get them into the foreclosure action to form a semi-judgment against them, have revised the settlement agreement, and I forget what number at this point, and Rich has gotten me the updated information to put in for the exhibits, sending that out again, and if we don't get a response then we're just going to set everything for a hearing.

Mr. Hans: Perfect, thank you.

Mr. Cepero: I'm sorry, who are you waiting a response on?

Ms. Wald: Well, we can't move forward with hearings on the motion for summary judgement, I tried to get dates before, and they discussed going ahead, and bringing back to life the settlement agreement, which I have revised again, and I need to send out to the attorneys involved for them to review.

Mr. Cepero: So, we're back to hopefully working it out between the bondholders?

Ms. Wald: Yes.

Mr. Cepero: Ok, we'll keep our fingers crossed.

Ms. Wald: Yes, that would make Gerry Knight very happy.

Mr. Hans: Ok, moving on if there's nothing else Ginger.

Ms. Wald: Nothing else.

B. Engineer – Acceptance of 2017-2018 Engineer's Annual Report

Mr. Hans: Moving on to the engineer, there's an acceptance of the 2017-2018 annual engineer's report from John Moody, it just basically summarizes everything is working fine, no recommendations, and it's all good. So, just a motion accepting that for our records would be in order.

On MOTION by Mr. Cepero seconded by Mr. Dupre with all in favor, accepting the 2017-2018 Engineer's Annual Report was approved.

C. Property Manager

Mr. Hans: Under property manager, I don't know if Rox-Ann is our official property manager here or not? Are there any issues, or any comments, or anything you need to put on the record?

Ms. Wallace: Not at that moment.

Mr. Hans: Perfect.

D. CDD Manager – Number of Registered Voters in the District - 78

Mr. Hans: Moving on to CDD manager, our next meeting will be as we discussed on July 24th unless something comes up that needs approval before then. The number of registered voters that we need to report each year, and we're up to 78 registered voters in the District. Once we get to 250 we will start converting to a general election, but we're not at that point yet.

Mr. Cepero: How many do we have?

Mr. Hans: 78 registered voters, and you need to 250, so we're a ways from that.

EIGHTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Next is, Supervisors requests and audience comments? Anything from our Supervisors today?

Ms. Iglesias: No.

Mr. Hans: We have no audience here for any comments today.

NINTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hans: Then we have our check run summary, and the balance sheet and income statement. If anyone has any questions or discussions on those we can take those, and if not, a motion to approving those would be in order.

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

TENTH 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. Dupre 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 Wednesday, July 24, 2019 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
Rox-Ann Wallace	Assistant Secretary

Also present were:

Rich Hans	District Manager
Ginger Wald	District Counsel (by phone)

FIRST ORDER OF BUSINESS Roll Call

Mr. Hans called the meeting to order and called roll

SECOND ORDER OF BUSINESS Organizational Matters

- A. Consideration of Appointment of Supervisor to Unexpired Term of Office – Seat #5 (11/2020)**
- B. Oath Of Office for Newly Appointed Supervisor**
- C. Election of Officers**

Mr. Hans: Item No. 2 we do have a vacancy on the Board, and if you have somebody you'd like to appoint we can do that.

Ms. Iglesias: Not at this time.

Mr. Hans: Alright, we'll carry that over to our next meeting.

THIRD ORDER OF BUSINESS Approval of the Minutes of the May 24, 2017, August 9, 2017, March 28, 2018, June 27, 2018 and April 24, 2019 Meetings

Mr. Hans: Item No, 3 are the approval of minutes, we have May 24, 2017, August 9, 2017, March 28, 2018, June 27, 2018 and April 24, 2019. Does anyone have any comments on those minutes, otherwise a motion approving those would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, the Minutes of the August 9, 2017 and March 28, 2018 meetings were approved, and the May 24, 2017, June 27, 2018 and April 24, 2019 Meetings were tabled.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2020 Budget

A. Motion to Open the Public Hearing

Mr. Hans: Next, this meeting was advertised as a public hearing to adopt the budget, set by resolution for this date and advertised, so a motion to open up our public hearing would be in order.

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

B. Public Comment and Discussion

C. Consideration of Resolution #2019-04 Annual Appropriation Resolution

Mr. Hans: For the record we don't have any public here today for any comment or discussion, so we can move into our resolutions. Resolution #2019-04 is called the annual appropriation resolution, and basically what that does is it approves the proposed budget that we presented and makes it our adopted budget and appropriates the funds between the general fund and the debt service funds. The budget that's in there is the one we looked at a couple months ago when we proposed, keeping the assessment level the same, there were no changes. So, this is the second meeting of the budget, back on April 24th we proposed the budget and set today as the public hearing date to adopt the final version.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, Resolution #2019-04 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2019-05 Levy of Non Ad Valorem Assessments

Mr. Hans: Then the next item is resolution #2019-05 which levies the assessments to collect the funds for the general fund that we just adopted, the total amount is \$81,000, and this allows us to put it on the tax roll. There's an assessment roll, and pretty much everybody is on the roll, everyone is on the roll, all the parcels, even the undeveloped ones for O&M, all the vertical units, and any units that were non-existent, the vertical units are debt service like they've been, and the ones that are still subject to the foreclosure. So, if there are no questions or discussion, a motion approving resolution #2019-05 would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, Resolution #2019-05 levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Hans: Then a motion closing our public hearing would be in order.

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

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney – Discussion of 2019 Legislative Update Memorandum

Mr. Hans: Item No. 5, under staff reports, we have discussion of our legislative memorandum. Ginger, do you have anything to discuss on this?

Ms. Wald: No, it's pretty self-explanatory, you have it in your booklet there. If anyone has any questions feel free to give me a call. Most of this is probably not going to be applicable directly to Portofino Vista, except the second one which is the audit selection process but we're already following that now, and also on the second page, the first new legislation now requires that all of the Form 1s have to be filed via electronically, you're not going to be able to do it by mail anymore, which actually makes it easier, and in fact when we come later on, we have to make sure those get filed by the individuals to provide theirs

as well. Other than that, it's pretty much self-explanatory, nothing earth shattering in this legislative session.

Mr. Cepero: What are we filing electronically?

Mr. Hans: Your financial disclosure forms, going forward after this year, it does take effect next year but all the counties are adding the electronic option of filing.

Mr. Cepero: Ok, so the option is we can do either or only electronically?

Mr. Hans: Well, Ginger is it mandatory that it all be electronic?

Ms. Wald: Yes, it will all be mandatory electronic next year. Right now, for those of you who have not filed your Form 1s, you're already past due, you're not going to get fined until September but, you're getting close because they were due on July 1st, and you can still go ahead, and file those electronically now.

Mr. Cepero: So, you can do it now electronically?

Ms. Wald: Yes, you can do it electronically now.

Ms. Iglesias: I did it electronically.

Ms. Wald: You did it in the location where you live, so if you live in Miami-Dade County, you file it with Miami-Dade County Supervisor of Elections, electronically.

Ms. Iglesias: Same as Broward, I did it electronically.

Mr. Cepero: They have the email address where we send that to? Is it an email, or do you have to go to the website?

Mr. Hans: I'll send it to you, it's the Supervisor of Elections website.

Mr. Cepero: Have I filed?

Mr. Hans: You're not filed, you and Jim shows not filed.

Ms. Iglesias: Does it show that I filed?

Mr. Hans: Yes, you're good.

Ms. Iglesias: Ok.

Ms. Wald: Yes, Nancy filed, and Jorge you can file for all your Districts, so you can just do one Form 1, and add all the Districts in which you're a Supervisor onto that form.

Mr. Cepero: Alright.

Ms. Wald: Just like you do every year.

B. Engineer

Mr. Hans: Engineer, we have no engineer here today, John said if we need him we can give him a call but he was out of town.

C. Property Manager

Mr. Hans: Property manager, Rox-Ann is acting as our property manager.

Ms. Wallace: I will today.

Mr. Hans: Any report?

Ms. Wallace: No, but we do have some issues, we have some new vendors that were just transitioned over this month, so I will be inspecting all of the properties today, and contacting those vendors.

Mr. Hans: Ok, and if there's any that are CDD vendors, if they change let us know so we can update our agreements.

Ms. Wallace: Ok, sure.

Mr. Hans: Thank you.

D. CDD Manager

1) Consideration of Proposed Fiscal Year 2020 Meeting Schedule

2) Discussion of Financial Disclosure Report form the Commission on Ethics

Mr. Hans: Under manager, consideration of our meeting schedule. It's just going to be our 4th Wednesday of each month at this location, at 11:30, and December is the only exception, it's going to be on the 18th which I guess is a week earlier so we're not between Christmas and New Year's because we may have a hard time getting a quorum if we need it. So, if there are any comments or discussion we can take those, and if not, a motion authorizing staff to advertise this schedule would be in order.

On MOTION by Ms. Iglesias seconded by Ms. Wallace with all in favor, accepting the proposed Fiscal Year 2020 Meeting Schedule and authorizing staff to advertise was approved.
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Mr. Hans: We did our discussion on our financial reports already.

SIXTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Supervisors requests, anything from our Supervisors today?

Ms. Iglesias: No.

Mr. Hans: We have no audience here for any comments.

SEVENTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hans: Then we have our approval of our check run summary, and our balance sheet and income statement. If anyone has any questions or discussions on those we can take those, and if not, a motion to approving those would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias 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 Ms. Wallace 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 Wednesday, February 26, 2020 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
Jim Dupre	Assistant Secretary

Also present were:

Rich Hans	District Manager
Ginger Wald	District Counsel (by phone)

FIRST ORDER OF BUSINESS Roll Call

Mr. Hans called the meeting to order and called roll

SECOND ORDER OF BUSINESS Organizational Matters

A. Consideration of Resignation from Ms. Rox-Ann Wallace

Mr. Hans: Next we have some organizational matters. We have a resignation letter from Rox-Ann Wallace, so we just need a motion accepting her resignation.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, accepting the resignation of Ms. Rox-Ann Wallace was approved.

B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #4 and Seat #5 (11/2020)

C. Oath of Office for Newly Appointed Supervisor(s)

D. Election of Officers

Mr. Hans: Then, we do have two vacancies on the Board, if there's anybody you want to appoint to fill those vacancies we can.

Ms. Iglesias: Not at this time, we will table that.

Mr. Cepero: No, I'd like to appoint Mauricio Romero.

Ms. Iglesias: Ok.

Mr. Hans: Alright, so we have a motion by Jorge to nominate Mauricio, is there a second?

On MOTION by Mr. Cepero seconded by Mr. Dupre with all in favor, appointing Mauricio Romero to fill the unexpired term of office was approved.

Mr. Hans: Then we'll take care of the oath of office and the election of officers the next time we meet, we can swear him in before we meet if he's up here.

Ms. Wald: Are we going to do seat #4 or #5 Rich?

Mr. Hans: Ok, let's clarify the seat. Let me just see what the terms are.

Ms. Wald: According to the agenda they're both November 2020.

Mr. Hans: Alright, so what do you want, seat #4 or seat #5?

Ms. Iglesias: Seat #4 is ok.

Mr. Cepero: How many years are they?

Mr. Hans: They both expired at the same time in November, 2020.

Mr. Cepero: But how many years are the new seats?

Ms. Wald: They're both the same.

Mr. Hans: Right, seat #4 and #5 both expire in November.

Mr. Cepero: Ok.

Mr. Hans: So, I guess it really doesn't matter, so seat #4 because it's kind of irrelevant, so we'll put him in seat #4.

Mr. Cepero: Ok.

Ms. Wald: Thank you.

Mr. Hans: You're welcome.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 24, 2017, June 27, 2018, April 24, 2019 and July 24, 2019 Meetings

Mr. Hans: Moving on to item No, 3 approval of the minutes. We have our minutes from May 24, 2017, June 27, 2018, April 24, 2019 and July 24, 2019. Is there a motion to approve?

Mr. Cepero: Table all.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, the Minutes of the May 24, 2017, June 27, 2018 and April 24, 2019 and July 24, 2019 Meetings were tabled.

Ms. Wald: Rich, we need to do the re-election of officers too.

Mr. Hans: Just for a resignation, ok.

Ms. Wald: Well, we just did an appointment but he hasn't taken the oath of office.

Mr. Hans: Right, so we wouldn't put him into any seat until he takes his oath, right?

Ms. Wald: Right, and she was an assistant secretary, correct?

Mr. Cepero: Correct.

Mr. Hans: Yes.

Ms. Wald: Ok, well we can waive that one.

Mr. Hans: Ok.

FOURTH ORDER OF BUSINESS

Consideration of Resolution #2020-01 Approving the Proposed Fiscal Year 2021 Budget and Setting the Public Hearing

Mr. Hans: Moving on, we have resolution #2020-01 approving the proposed fiscal year 2021 budget and setting the public hearing date. In your packet is the resolution and the proposed budget which is identical to the budget we're operating under currently. Then, our next hearing date which has to be at least 60 days out will be May 27th is our next scheduled meeting that would be at least 60 days out from today. We can have our

public hearing on that date if everyone is going to be available, and the next one after that is June 24, so either May or June would be good.

Ms. Iglesias: May is fine.

Mr. Dupre: May is better, yes.

Mr. Hans: Alright, so we're going to fill in May 27, 2020 in the resolution at this location, and 11:30 if that's still good with everybody.

Mr. Dupre: Yes.

Mr. Hans: So, then a motion approving resolution #2020-01 would be in order.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, Resolution #2020-01 approving the Proposed Fiscal Year 2021 Budget and setting the Public Hearing on May 27, 2020 at 11:30 a.m. at 3545 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, 2019

Mr. Hans: Then, ratification of the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2019. Again, this is in line with what they presented when we had our last audit selection committee meeting, and this is their last year.

Mr. Dupre: It's the same amount.

Mr. Hans: Yes, it's the amount that they proposed.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, ratifying the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2019 was approved.

SIXTH ORDER OF BUSINESS

**Acceptance of Audit for
Fiscal Year Ending
September 30, 2019**

Mr. Hans: Then, under tab 6 is the actual audit, and that's been completed for fiscal year ending September 30, 2019.

Mr. Dupre: Were there any issues?

Mr. Hans: Well, the same issues, you'll see the findings if you go to the last page in the audit, the 2019-01, the current findings are that the District hasn't made its debt service payments, insufficient funds for paying the bonds, District should take necessary steps to alleviate the problem. The District has started foreclosure, and it's still going on, it's not moving forward too quickly, and there are workouts being attempted between the two bondholders, and the District, and that hasn't gone anywhere yet. So, that's the finding it has to do with the non-payment of the bonds.

Mr. Cepero: Do you need a motion to accept?

Mr. Hans: Yes, a motion to accept the audit would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, accepting the audit for Fiscal Year ending September 30, 2019 was approved.

SEVENTH ORDER OF BUSINESS

**Appointment of Audit
Selection Committee**

Mr. Hans: Item No. 7 is the appointment of an audit selection committee. As you're familiar with, every 5 or so years we go through this process, and we're due now for selecting an auditor for the upcoming year, so we're going to have an audit selection committee meeting, and we advertised for it for today, so if we can just appoint our audit selection committee members, and that typically is our Board members. So, if that's good having Nancy, Jorge and Jim as our audit selection committee members, a motion to that affect would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, appointing the entire Board of Supervisors to serve as the audit selection committee was approved.

Audit Selection Committee Meeting

- A. Opening Audit Selection Committee Meeting**
- B. Roll Call**
- C. Ratification of Criteria for Evaluation**
- D. Ratification of RFP**
- E. Ranking of Respondents to the RFP**
- F. Adjournment**

Mr. Hans: Now, we move into our audit selection meeting, so a motion to open up our audit selection committee meeting would be in order.

On MOTION by Mr. Cepero seconded by Ms. Iglesias with all in favor, opening the Audit Selection Committee Meeting was approved.

Mr. Hans: Our roll call is, we have Nancy Iglesias, Jorge Cepero and Jim Dupre. Next is ratification of the criteria for evaluation, and in your packets, they were included in your agendas, there's a ranking sheet which has the criteria. It's the same criteria that we used previously, so if that's fine with everybody a motion ratifying that would be in order.

On MOTION by Mr. Cepero seconded by Mr. Dupre with all in favor, ratifying the criteria for evaluation was approved.

Mr. Hans: Then, as I mentioned we did advertise this as an audit selection committee meeting, and we also requested proposals, so just a motion ratifying that action would be in order.

On MOTION by Mr. Cepero seconded by Mr. Dupre with all in favor, ratifying of the RFP was approved.

Mr. Hans: In front of you have copies of the respondents, their proposals and their supporting documents, and you can see we have Berger, Toombs was a respondent, Carr, Riggs and Grau & Associates. So, as an audit selection committee you guys just have to look at your respondents, and come to a consensus using your criteria to rank the 3 respondents, and then we'll go back into our regular meeting, and the Board will authorize entering into an agreement.

Mr. Cepero: Do Carr and Berger have experience with CDDs?

Mr. Hans: They do, both of them do quite a bit of CDD work. Grau & Associates does probably the lion's share of the work, but Carr, Riggs and Berger Toombs both do a lot of them, and are qualified to do CDD work. So, as far as the ranking, you have the ability of the personnel, their experience, understanding the scope, the ability to furnish the required service, and I would say pretty much all 3 of these firms are pretty equal, and then you also have price as a criteria as well. Over the 5 year period, Grau & Associates, it looks like they're about \$6,000 cheaper than Carr, Riggs, and Berger is \$3,000 less than Carr, so they're \$3,000 more than Grau.

Mr. Cepero: And, right now we're using Grau?

Mr. Hans: Yes, right now we're using Grau, that's correct.

Mr. Cepero: And, the experience of Carr and Berger is comparable to Grau?

Mr. Hans: Yes, and it may be slightly less because they probably have a few less Districts than Grau does, but if you did 100, and someone else did 75, I think they're both kind of equally qualified.

Mr. Dupre: What did they charge for this the last time?

Mr. Hans: The last one for the current year was, and it should be in here somewhere.

Ms. Iglesias: Grau is the one that we just had right?

Mr. Hans: Grau is the one that we've been using, and let me take a look at the budget to see if I can find that number for the audit, it was \$5,300.

Mr. Cepero: So, it's less now.

Mr. Hans: Right, so they've come down.

Mr. Cepero: So, I would say the experience of Berger, and Carr are a little bit less, so I gave them 15 points each, and 20 points to Grau, and for price I gave Grau the 20 points because that's the cheapest, and then 15 points to Berger, and 10 points to Carr, and I gave 20 points for everybody for the other 3 categories because they're pretty much all the same. So, that gives me a score of 100 points for Grau, 80 points for Berger, and 75 points for Carr.

Ms. Iglesias: I gave 100 points to Grau also, because it's the least expensive one.

Mr. Dupre: Ok, you said, what was it last year, \$5,000?

Mr. Hans: No, they were around \$5,300 per year, like it was probably \$5,100 the prior year.

Mr. Dupre: And how much is it this year now?

Mr. Cepero: \$4,200.

Mr. Hans: It's going to be \$4,200.

Mr. Dupre: Ok, \$4,200.

Mr. Hans: Yes.

Mr. Dupre: Ok.

Mr. Cepero: So, do you guys agree with this ranking?

Ms. Iglesias: Yes.

Mr. Dupre: I move that we accept Grau again.

Mr. Hans: Ok, so we'll accept the ranking here of 100 points for Grau, and so Grau would be ranked #1, Berger #2 and Carr, Riggs #3.

Mr. Dupre: Yes.

Mr. Hans: So, a motion to approve that ranking would be in order.

On MOTION by Mr. Dupre seconded by Mr. Cepero with all in favor, ranking the respondents to the RFP as #1 Grau & Associates, #2 Berger, Toombs, Elam, Gaines & Frank and #3 Carr, Riggs & Ingram was approved.

Mr. Hans: Then a motion to adjourn the audit committee meeting would be in order.

On MOTION by Ms. Iglesias seconded by Mr. Dupre with all in favor, the Audit Selection Committee Meeting was adjourned.

EIGHTH ORDER OF BUSINESS

Selection of Audit Firms

Mr. Hans: So, now we move back into our regular meeting, and from the audit selection committee, Grau & Associates we ranked #1, Berger, Toombs #2 and Carr, Riggs #3, so if the Board accepts that ranking, and authorizes staff to come back with an agreement with Grau & Associates as the #1 ranked audit firm that would be the motion we would be looking for.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, selecting Grau & Associates as the #1 ranked audit firm, and authorizing staff to bring back an agreement at the next meeting was approved.

NINTH ORDER OF BUSINESS

Discussion of Procedures for the Landowners Election – November 25, 2020

Mr. Hans: Then item No. 9 is the discussion of our procedures for the Landowners election which is coming up November 25, 2020. We're a little bit earlier on this, but we need to notice it at least 90 days prior to that election, and depending on when we have our public hearing which is scheduled in May, which would be timely, but just in case that got pushed out, so we'll notice today. As everyone is familiar with this, in your packet is a copy of the sample agenda, there's a sample proxy, and a sample ballot. You get one vote per acre of land, or part of an acre, so if you own individual lots you can get one vote for each one of those, and if you own a bulk parcel, you'd get whatever acreage, one per acre. If anyone has any questions on the procedures, but I think over the years we've been through these a few times, so that's just a requirement by Statute that we discuss that at a meeting, there's no action that needs to be taken.

TENTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Moving on to staff reports, under attorney, Ginger anything for us today?

A. Attorney

Ms. Wald: No, not today.

Mr. Hans: Alright.

Mr. Cepero: What's happening with the bondholders? Are they coming to an agreement?

Ms. Wald: Nothing, we've amended the complaint in the foreclosure action, and we're waiting for to see that we get, we filed a motion for an extension of time to serve all the additional holders from the tax certificate sale because they have to add them to the litigation, and that's where we're standing right now.

Mr. Hans: I guess one thing to note is, there was a phone call with the bondholder not too long ago because Rene Deka with Oppenheimer, they were bought out by a

different company, and Rene has retired, so there's a different representative of bondholder out there, so that's just a note.

Mr. Cepero: Does that change any of the discussions between that bondholder and the other bondholder?

Ms. Wald: We don't know when that discussion happened.

Mr. Hans: Right, they were going to reach out, it was discussed that the trustee's counsel, Warren Bloom, they were going to try and coordinate that conversation, so we'll find out, but I haven't heard any updates on that, so maybe things have changed with different representative now, but nothing has been distributed, or updated on that. So, nothing else from attorney.

B. Engineer – Acceptance of Engineer's Annual Report

Mr. Hans: Under engineering, acceptance of the engineer's annual report. As you know, once a year for the bond documents the engineer gives us an update on the project, and if everything is being maintained, or if there are any recommendations, and his letter basically says all the infrastructure looks good, all the inlets are flowing, and he has no recommendations or recommending any repairs, or costs. So, a motion just accepting the engineer's annual report would be in order.

On MOTION by Mr. Dupre seconded by Ms. Iglesias with all in favor, accepting the Engineer's Annual Report was approved.

C. Property Manager

Mr. Hans: Property manager, we have nobody here today for any report.

D. CDD Manager

Mr. Hans: CDD Manager, our next meeting then will be on May 27th when we have our public hearing for the budget.

ELEVENTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hans: Item No. 11 is financial reports. We have a check run summary, and a balance sheet and income statement. If we have any questions or discussion, we can take those, if not, a motion accepting those would be in order.

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

TWELVTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Any requests from our Supervisors?

Ms. Iglesias: No.

Mr. Hans: No requests, and we have no audience here today.

THIRTEENTH ORDER OF BUSINESS Adjournment

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

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

Secretary / Assistant Secretary

Chairman / Vice Chairman

***Proposed Budget
Fiscal Year 2021***

***Portofino Vista
Community Development District***

May 27, 2020



Portofino Vista

Community Development District

General Fund

Budget

Page 1

Narrative

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Debt Service Fund

Series 2006A/B

Budget

Page 4

Amortization Schedule - 2006A/B

Page 5

Portofino Vista

Community Development District

General Fund

Description	FY2020 Adopted Budget	Actual through 4/30/2020	Projected Next 5 Months	Total Projected 9/30/2020	FY2021 Proposed Budget
Revenues					
(1) Maintenance Assessments	\$76,613	\$48,824	\$27,789	\$76,613	\$76,613
Interest Income/Misc.	\$0	\$122	\$0	\$122	\$0
Total Revenues	\$76,613	\$48,947	\$27,789	\$76,735	\$76,613
Expenditures					
Administrative					
Engineering Fees	\$1,000	\$260	\$740	\$1,000	\$1,000
Arbitrage	\$1,200	\$0	\$600	\$600	\$600
Dissemination	\$1,250	\$729	\$521	\$1,250	\$1,250
Assessment Roll	\$2,200	\$2,313	\$0	\$2,313	\$2,200
Attorney Fees	\$10,000	\$3,458	\$6,543	\$10,000	\$10,000
Auditing	\$5,600	\$5,300	\$0	\$5,300	\$5,600
Trustee Fees	\$6,000	\$0	\$6,000	\$6,000	\$6,000
Management Fees	\$22,279	\$12,996	\$9,283	\$22,279	\$22,279
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Website Compliance	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$25	\$0	\$25	\$25	\$25
Postage	\$150	\$12	\$138	\$150	\$150
Printing & Binding	\$200	\$78	\$122	\$200	\$200
Rentals & Leases	\$2,400	\$1,400	\$1,000	\$2,400	\$2,400
Insurance	\$6,646	\$6,193	\$0	\$6,193	\$6,646
Legal Advertising	\$360	\$235	\$360	\$595	\$360
Other Current Charges	\$320	\$187	\$133.75	\$321	\$320
Office Supplies	\$25	\$8	\$25	\$33	\$30
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$500	\$0	\$500	\$500	\$500
First Quarter Operating	\$9,283	\$0	\$9,283	\$9,283	\$9,878
Administrative Expenditures	\$71,612	\$34,511	\$36,106	\$70,616	\$71,612
Field					
Lake Maintenance	\$5,000	\$1,736	\$3,264	\$5,000	\$5,000
Field Expenditures	\$5,000	\$1,736	\$3,264	\$5,000	\$5,000
Total Expenditures	\$76,612	\$36,247	\$39,370	\$75,616	\$76,612
EXCESS REVENUES/EXPENDITURES	\$0	\$12,700	(\$11,581)	\$1,119	\$0

(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)
		Total Net	\$76,613

Portofino Vista

Community Development District

General Fund

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.

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 administering the District's assessments on the landowner's tax bills. Amount is 1% of the annual roll, not to exceed \$2,200.

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 Fees

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.

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.

Portofino Vista

Community Development District

General Fund

Administrative: (Continued)

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.

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 1st Quarter Operating of the next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.

Field

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

Description	FY2020 Adopted Budget	Actual through 4/30/2020	Projected Next 5 Months	Total Projected 9/30/2020	FY2021 Proposed Budget
Revenues					
Assessments A	\$65,846	\$32,751	\$33,095	\$65,846	\$65,846
Assessments Direct	\$196,712	\$0	\$196,712	\$196,712	\$196,712
Interest Earned	\$3,000	\$3,297	\$500	\$3,797	\$3,000
Total Revenues	\$265,558	\$36,048	\$230,307	\$266,355	\$265,558
Expenditures					
Series 2006A					
(1) Interest - 11/1	\$70,555	\$70,555	\$0	\$70,555	\$68,109
(1) Interest - 5/1	\$70,555	\$0	\$70,555	\$70,555	\$68,109
Principal - 5/1	\$95,000	\$0	\$95,000	\$95,000	\$100,000
Total Expenditures	\$236,110	\$70,555	\$165,555	\$236,110	\$236,218
EXCESS REVENUES/EXPENDITURES	\$29,448	(\$34,507)	\$64,752	\$30,245	\$29,340
Other Financing Sources/(Uses)					
Other Debt Service Costs	\$0	\$18,336	\$5,000	\$23,336	\$0
Total Financing Sources/(Uses)	\$0	\$18,336	\$5,000	\$23,336	\$0
Net Change in Fund Balance	\$29,448	(\$52,843)	\$69,752	\$53,581	\$29,340

(1) Interest payment due is based on outstanding principal balance.

Interest Payment A - 11/1/2021 \$65,534

Type	Units	Gross Per Unit	Total
Townhomes	73	\$959.57	\$70,049
		Less: 6% Disc & Coll Fees	(\$4,203)
		Total Net	\$65,846

Portofino Vista
Community Development District

Series 2006A, Special Assessment Revenue Bonds
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
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
		Total	\$ 1,533,412.50	\$ 2,740,000.00	\$ 4,436,285.00

RESOLUTION 2020-02

A RESOLUTION OF THE PORTOFINO VISTA COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021

WHEREAS, the District Manager of the District has, prior to the fifteenth (15th) day in June, 2020, 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 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 budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file 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 Sections 190.008(2)(b) and 218.34(3), Florida Statutes; and

WHEREAS, on February 26, 2020, the Board set May 27, 2020 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, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1 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 on a Cash Flow Budget basis, 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; and

WHEREAS, Section 190.021, Florida Statutes, provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds.

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

Section 1. Budget

- a. 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 Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and is 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 the fiscal year 2020 and/or revised projections for fiscal year 2021.
- c. The adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for the **Portofino Vista Community Development District** for the Fiscal Year Ending September 30, 2021, as Adopted by the Board of Supervisors on **May 27, 2020.**"

Section 2. Appropriations

That there be, and hereby is appropriated out of the revenues of the **Portofino Vista Community Development District**, for the fiscal year beginning October 1, 2020, and ending September 30, 2021 the sum of \$ 312,830 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 during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	<u>\$ 76,612</u>
Total Debt Service	<u>\$ 236,218</u>
 Total All Funds	 <u><u>\$ 312,830</u></u>

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 account 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 unexpended 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. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. 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 **27th day of May, 2020.**

Portofino Vista Community Development District

Chairman / Vice Chairman

Attest:

Secretary / Assistant Secretary

RESOLUTION 2020-03

A RESOLUTION LEVYING A NON AD VALOREM MAINTENANCE ASSESSMENT FOR THE GENERAL FUND AND ADOPTING AN ASSESSMENT ROLL OF THE PORTOFINO VISTA COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2021

WHEREAS, certain improvements exist within the **Portofino Vista Community Development District** (the "District") and certain costs associated with the operation, repairs and maintenance of these improvements are being incurred; and

WHEREAS, the Board of Supervisors of the **Portofino Vista Community Development District** (the "Board") find that the District's total General Fund Assessment during Fiscal Year 2021, will amount to \$ 81,502.96; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method authorized by Chapter 197, Florida Statutes; alternatively, the district may choose to directly collect and enforce all or a portion of the debt service assessment; and

WHEREAS, the Board finds that the costs of administration of the Debt Service Fund provide special and peculiar benefit to certain property within the District; and

WHEREAS, the Board finds that the assessments on the affected parcels of property to pay for the special and peculiar benefits are fairly and reasonably apportioned in proportion to the benefits received;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PORTOFINO VISTA COMMUNITY DEVELOPMENT DISTRICT OF OSCEOLA COUNTY, FLORIDA, THAT;

Section 1. A special assessment for maintenance as provided for in Chapter 190 Florida Statutes (hereinafter referred to as "assessment" or "assessments") is hereby levied on all assessable land within the District.

Section 2. That the collection and enforcement of the aforesaid assessments on assessable lands within the District shall be by the Tax Collector serving as agent of the State of Florida in **Osceola** County ("Tax Collector") and shall be at the same time and in like manner as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice under Section 190.021(3), Florida Statutes. Alternatively, the District may choose to directly collect and enforce all or a portion of these assessments.

Section 3. That a portion of said assessment levies on the assessable lands within the District as shown in the Assessment Roll, Exhibit "A", is hereby certified to the **Osceola County Property Appraiser**, to be extended on the **Osceola County Tax Roll** and shall be collected by the Tax Collector in the same manner and time as **Osceola County taxes** pursuant to the uniform collection methodology Section 197.3632, Florida Statutes. The proceeds therefrom shall be paid to the **District**. The chairman of the Board of the **District** shall designate the District Manager to exercise these certification duties. The balance of said assessment levies as shown in the Assessment Roll, Exhibit "A", are directly assessed to the landowner(s) by the District pursuant to Chapters 170 and 190, Florida Statutes.

Section 4. The District Manager shall keep apprised of all updates made to the **Osceola 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 **Osceola County property roll**. After any amendment of the Assessment Roll, the District Manager shall file updates to the Assessment Roll in the District records.

Section 5. Be it further resolved, that a copy of this Resolution be transmitted to the proper public and governmental officials so that its purpose and effect may be carried out in accordance with law.

PASSED AND ADOPTED this 27th day of May, 2020, by the Board of Supervisors of the **Portofino Vista Community Development District, Osceola County, Florida.**

Secretary / Assistant Secretary

Chairman / Vice Chairman

Exhibit "A"
Assessment Roll

Exhibit A

Parcel Number	O&M on Roll	O&M direct billed	Debt on Roll	Debt direct billed	LegalLine1
26-26-30-0613-0001-0010	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 1
26-26-30-0613-0001-0020	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 2
26-26-30-0613-0001-0030	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 3
26-26-30-0613-0001-0040	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 4
26-26-30-0613-0001-0050	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 5
26-26-30-0613-0001-0060	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 6
26-26-30-0613-0001-0070	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 7
26-26-30-0613-0001-0080	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 8
26-26-30-0613-0001-0090	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 9
26-26-30-0613-0001-0100	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 10
26-26-30-0613-0001-0110	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 11
26-26-30-0613-0001-0120	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 12
26-26-30-0613-0001-0130	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 13
26-26-30-0613-0001-0140	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 14
26-26-30-0613-0001-0150	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 15
26-26-30-0613-0001-0160	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 16
26-26-30-0613-0001-0170	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 17
26-26-30-0613-0001-0180	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 18
26-26-30-0613-0001-0190	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 19
26-26-30-0613-0001-0200	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 20
26-26-30-0613-0001-0210	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 21
26-26-30-0613-0001-0220	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 22
26-26-30-0613-0001-0230	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 23
26-26-30-0613-0001-0240	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 24
26-26-30-0613-0001-0250	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 25
26-26-30-0613-0001-0260	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 26
26-26-30-0613-0001-0270	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 27
26-26-30-0613-0001-0280	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 28
26-26-30-0613-0001-0290	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 29
26-26-30-0613-0001-0300	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 30
26-26-30-0613-0001-0310	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 31
26-26-30-0613-0001-0320	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 32
26-26-30-0613-0001-0330	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 33
26-26-30-0613-0001-0340	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 34
26-26-30-0613-0001-0350	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 35
26-26-30-0613-0001-0360	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 36
26-26-30-0613-0001-0370	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 37
26-26-30-0613-0001-0380	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 38
26-26-30-0613-0001-0390	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 39
26-26-30-0613-0001-0400	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 40
26-26-30-0613-0001-0410	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB

[illegible]

[illegible]

[illegible]

Parcel Number	O&M on Roll	O&M direct billed	Debt on Roll	Debt direct billed	LegalLine1
26-26-30-0613-0001-2460	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 246
26-26-30-0613-0001-2470	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 247
26-26-30-0613-0001-2480	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 248
26-26-30-0613-0001-2490	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 249
26-26-30-0613-0001-2500	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 250
26-26-30-0613-0001-2510	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 251
26-26-30-0613-0001-2520	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 252
26-26-30-0613-0001-2530	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 253
26-26-30-0613-0001-2540	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 254
26-26-30-0613-0001-2550	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 255
26-26-30-0613-0001-2560	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 256
26-26-30-0613-0001-2570	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 257
26-26-30-0613-0001-2580	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 258
26-26-30-0613-0001-2590	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 259
26-26-30-0613-0001-2600	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 260
26-26-30-0613-0001-2610	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 261
26-26-30-0613-0001-2620	\$311.08	\$0.00	\$0.00	\$959.57	PORTOFINO VISTA PB 20 PGS 43-48 LOT 262
	\$81,502.96	\$0.00	\$54,695.49	\$196,711.85	



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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March 3, 2020

Board of Supervisors
Portofino Vista Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Portofino Vista Community Development District, City of St. Cloud, Florida (the "District") for the fiscal year ended September 30, 2020, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Portofino Vista Community Development District for the fiscal year ended September 30, 2020, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's discussion and analysis
2. Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to using the audit's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Controls

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants, if applicable. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Audit Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request.

If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates 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 Grau & Associates 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 GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

GMS-SF, LLC
5385 N NOB HILL ROAD
SUNRISE, FL 33351
TELEPHONE: 954-721-8681

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$4,200 for the September 30, 2020 unless there is a change in activity by the District which results in additional audit work or if Bonds are issued. The fees for the fiscal years 2021, 2022, 2023, and 2024 will not exceed \$4,300, \$4,400, \$4,500 and \$4,600, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Portofino Vista Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Portofino Vista Community Development District.

By: _____

Title: _____

Date: _____



PEER REVIEW PROGRAM

is proud to present this
Certificate of Recognition
to

Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair
AICPA Peer Review Board
2016



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 16, 2020

Ms. Jennifer McConnell
Portofino Vista Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

RE: Portofino Vista Community Development District – Registered Voters

Dear Ms. McConnell:

Thank you for your letter of April 1, 2020 requesting confirmation of the number of registered voters within the Portofino Vista Community Development District as of April 15, 2020.

The number of registered voters within the Portofino Vista CDD is 84 as of April 15, 2020.

If I can be of further assistance please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in cursive script that reads "Mj. Arrington".

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola

**NOTICE OF MEETINGS
PORTOFINO VISTA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Portofino Vista Community Development District will hold their regularly scheduled public meetings for Fiscal Year 2021 at 11:30 AM at the Portofino Vista Clubhouse located at 3545 Allegra Circle, St. Cloud, FL 34772 on the fourth Wednesday of each month as follows:

October 28, 2020
November 25, 2020 Regular & Landowners Meeting
December 16, 2020 Exception
January 27, 2021
February 24, 2021
March 24, 2021
April 28, 2021
May 26, 2021
June 23, 2021
July 28, 2021
August 25, 2021
September 22, 2021

The meeting will be open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meeting may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Any person requiring special accommodations at this meeting because of a disability of physical impairment should contact the District Office at (954) 721-8681 at least five calendar days prior to the 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 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 such appeal is to be based.

Rich Hans
Manager

FORM 1**STATEMENT OF
FINANCIAL INTERESTS****2019**Please print or type your name, mailing
address, agency name, and position below:**FOR OFFICE USE ONLY:**

LAST NAME -- FIRST NAME -- MIDDLE NAME :

MAILING ADDRESS :

CITY : ZIP : COUNTY :

NAME OF AGENCY :

NAME OF OFFICE OR POSITION HELD OR SOUGHT :

CHECK ONLY IF ☐ CANDIDATE OR ☐ NEW EMPLOYEE OR APPOINTEE****** THIS SECTION MUST BE COMPLETED ********DISCLOSURE PERIOD:**

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR CALENDAR YEAR ENDING DECEMBER 31, 2019.

MANNER OF CALCULATING REPORTABLE INTERESTS:FILERS HAVE THE OPTION OF USING REPORTING THRESHOLDS THAT ARE ABSOLUTE DOLLAR VALUES, WHICH REQUIRES FEWER CALCULATIONS, OR USING COMPARATIVE THRESHOLDS, WHICH ARE USUALLY BASED ON PERCENTAGE VALUES (see instructions for further details). CHECK THE ONE YOU ARE USING (**must check one**):☐ **COMPARATIVE (PERCENTAGE) THRESHOLDS** OR ☐ **DOLLAR VALUE THRESHOLDS****PART A -- PRIMARY SOURCES OF INCOME** [Major sources of income to the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

NAME OF SOURCE OF INCOME	SOURCE'S ADDRESS	DESCRIPTION OF THE SOURCE'S PRINCIPAL BUSINESS ACTIVITY

PART B -- SECONDARY SOURCES OF INCOME

[Major customers, clients, and other sources of income to businesses owned by the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE

PART C -- REAL PROPERTY [Land, buildings owned by the reporting person - See instructions]

(If you have nothing to report, write "none" or "n/a")

You are not limited to the space on the
lines on this form. Attach additional
sheets, if necessary.**FILING INSTRUCTIONS** for when
and where to file this form are
located at the bottom of page 2.**INSTRUCTIONS** on who must file
this form and how to fill it out
begin on page 3.

PART D — INTANGIBLE PERSONAL PROPERTY [Stocks, bonds, certificates of deposit, etc. - See instructions]

(If you have nothing to report, write "none" or "n/a")

TYPE OF INTANGIBLE	BUSINESS ENTITY TO WHICH THE PROPERTY RELATES

PART E — LIABILITIES [Major debts - See instructions]

(If you have nothing to report, write "none" or "n/a")

NAME OF CREDITOR	ADDRESS OF CREDITOR

PART F — INTERESTS IN SPECIFIED BUSINESSES [Ownership or positions in certain types of businesses - See instructions]

(If you have nothing to report, write "none" or "n/a")

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2
NAME OF BUSINESS ENTITY		
ADDRESS OF BUSINESS ENTITY		
PRINCIPAL BUSINESS ACTIVITY		
POSITION HELD WITH ENTITY		
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS		
NATURE OF MY OWNERSHIP INTEREST		

PART G — TRAININGFor **elected municipal officers** required to complete annual ethics training pursuant to section 112.3142, F.S.**I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.**IF ANY OF PARTS A THROUGH G ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐**SIGNATURE OF FILER:****Signature:**

Date Signed:

CPA or ATTORNEY SIGNATURE ONLY

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, _____, prepared the CE Form 1 in accordance with Section 112.3145, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

CPA/Attorney Signature: _____

Date Signed: _____

FILING INSTRUCTIONS:

If you were mailed the form by the Commission on Ethics or a County Supervisor of Elections for your annual disclosure filing, return the form to that location. To determine what category your position falls under, see page 3 of instructions.

Local officers/employees file with the Supervisor of Elections of the county in which they permanently reside. (If you do not permanently reside in Florida, file with the Supervisor of the county where your agency has its headquarters.) Form 1 filers who file with the Supervisor of Elections may file by mail or email. Contact your Supervisor of Elections for the mailing address or email address to use. Do not email your form to the Commission on Ethics, it will be returned.

State officers or specified state employees who file with the Commission on Ethics may file by mail or email. To file by mail, send the completed form to P.O. Drawer 15709, Tallahassee, FL 32317-5709; physical address: 325 John Knox Rd, Bldg E, Ste 200, Tallahassee, FL 32303. To file with the Commission by email, scan your completed form and any attachments as a pdf (do not use any other format), send it to CEForm1@leg.state.fl.us and retain a copy for your records. Do not file by both mail and email. Choose only one filing method. Form 6s will not be accepted via email.

Candidates file this form together with their filing papers.

MULTIPLE FILING UNNECESSARY: A candidate who files a Form 1 with a qualifying officer is not required to file with the Commission or Supervisor of Elections.

WHEN TO FILE: Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2019.

NOTICE

Annual Statements of Financial Interests are due July 1. If the annual form is not filed or postmarked by September 1, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]

WHO MUST FILE FORM 1:

1) Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.

2) Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc.; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.

3) The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.

4) Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.

5) Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.

6) Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.

7) Persons holding any of these positions in local government: mayor; county or city manager; chief administrative employee or finance

director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

8) Officers and employees of entities serving as chief administrative officer of a political subdivision.

9) Members of governing boards of charter schools operated by a city or other public entity.

10) Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.

11) The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.

12) The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.

13) Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.

14) The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.

15) State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.

16) The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.

INSTRUCTIONS FOR COMPLETING FORM 1:

INTRODUCTORY INFORMATION (Top of Form): If your name, mailing address, public agency, and position are already printed on the form, you do not need to provide this information unless it should be changed. To change any of this information, write the correct information on the form, and contact your agency's financial disclosure coordinator. You can find your coordinator on the Commission on Ethics website: www.ethics.state.fl.us.

NAME OF AGENCY: The name of the governmental unit which you serve or served, by which you are or were employed, or for which you are a candidate.

DISCLOSURE PERIOD: The "disclosure period" for your report is the calendar year ending December 31, 2019.

OFFICE OR POSITION HELD OR SOUGHT: The title of the office or position you hold, are seeking, or held during the disclosure period even if you have since left that position. If you are a candidate for office or are a new employee or appointee, check the appropriate box.

PUBLIC RECORD: The disclosure form and everything attached to it is a public record. Your Social Security Number is not required and you should redact it from any documents you file. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address is exempt from disclosure, the Commission will maintain that confidentiality if you submit a written request.

MANNER OF CALCULATING REPORTABLE INTEREST

Filers have the option of reporting based on either thresholds that are comparative (usually, based on percentage values) or thresholds that are based on absolute dollar values. The instructions on the following pages specifically describe the different thresholds. Check the box that reflects the choice you have made. You must use the type of threshold you have chosen for each part of the form. In other words, if you choose to report based on absolute dollar value thresholds, you cannot use a percentage threshold on any part of the form.

IF YOU HAVE CHOSEN DOLLAR VALUE THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony, but not child support.

Examples:

— If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).

— If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).

— If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).

— If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.

— If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

(1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and,**

(2) You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

— You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).

— You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more current appraisal.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you, Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145(6), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies; utility companies; entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

(End of Dollar Value Thresholds Instructions.)

IF YOU HAVE CHOSEN COMPARATIVE (PERCENTAGE) THRESHOLDS THE FOLLOWING INSTRUCTIONS APPLY

PART A — PRIMARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)1, F.S.]

Part A is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s), but income from these public sources should be included when calculating your gross income for the disclosure period. The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should include all of that income when calculating your gross income and disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded 5% of the gross income received by you in your own name or by any other person for your benefit or use during the disclosure period.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony, but not child support.

Examples:

— If you were employed by a company that manufactures computers and received more than 5% of your gross income from the company, list the name of the company, its address, and its principal business activity (computer manufacturing).

— If you were a partner in a law firm and your distributive share of partnership gross income exceeded 5% of your gross income, then list the name of the firm, its address, and its principal business activity (practice of law).

— If you were the sole proprietor of a retail gift business and your gross income from the business exceeded 5% of your total gross income, list the name of the business, its address, and its principal business activity (retail gift sales).

— If you received income from investments in stocks and bonds, list each individual company from which you derived

more than 5% of your gross income. Do not aggregate all of your investment income.

— If more than 5% of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address, and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.

— If more than 5% of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

PART B — SECONDARY SOURCES OF INCOME

[Required by s. 112.3145(3)(a)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in Part A, "Primary Sources of Income," if it meets the reporting threshold. You will **not** have anything to report **unless** during the disclosure period:

(1) You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,

(2) You received more than 10% of your gross income from that business entity; **and**,

(3) You received more than \$1,500 in gross income from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

— You are the sole proprietor of a dry cleaning business, from which you received more than 10% of your gross income—an amount that was more than \$1,500. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).

— You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the thresholds listed above. You should list each tenant of the mall that provided more than 10% of the partnership's gross income, and the tenant's address and principal business activity.

PART C — REAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes, if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more current appraisal.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

PART D — INTANGIBLE PERSONAL PROPERTY

[Required by s. 112.3145(3)(a)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than 10% of your total assets, and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you, Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CD's and savings accounts with the same bank.

Calculations: To determine whether the intangible property exceeds 10% of your total assets, total the fair market value of all of your assets (including real property, intangible property, and tangible personal property such as jewelry, furniture, etc.). When making this calculation, do not subtract any liabilities (debts) that may relate to the property. Multiply the total figure by 10% to arrive at the disclosure threshold. List only the intangibles that exceed this threshold amount. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number which can be found on the lease document). Property that is only jointly owned property should be valued according to the percentage of your joint ownership. Property owned as tenants by the entirety or as joint tenants with right of survivorship should be valued at 100%. None of your calculations or the value of the property have to be disclosed on the form.

Example: You own 50% of the stock of a small corporation that is worth \$100,000, the estimated fair market value of your home and other property (bank accounts, automobile, furniture, etc.) is \$200,000. As your total assets are worth \$250,000, you must disclose intangibles worth over \$25,000. Since the value of the stock exceeds this threshold, you should list "stock" and the name of the corporation. If your accounts with a particular bank exceed \$25,000, you should list "bank accounts" and bank's name.

PART E — LIABILITIES

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed any amount that, at any time during the disclosure period, exceeded your net worth. You are not required to list the amount of any debt or your net worth. You do not have to disclose: credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, it is not a contingent liability.

Calculations: To determine whether the debt exceeds your net worth, total all of your liabilities (including promissory notes, mortgages, credit card debts, judgments against you, etc.). The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. Subtract the sum total of your liabilities from the value of all your assets as calculated above for Part D. This is your "net worth." List each creditor to whom your debt exceeded this amount unless it is one of the types of indebtedness listed in the paragraph above (credit card and retail installment accounts, etc.). Joint liabilities with others for which you are "jointly and severally liable," meaning that you may be liable for either your part or the whole of the obligation, should be included in your calculations at 100% of the amount owed.

Example: You owe \$15,000 to a bank for student loans, \$5,000 for credit card debts, and \$60,000 (with spouse) to a savings and loan for a home mortgage. Your home (owned by you and your spouse) is worth \$80,000 and your other property is worth \$20,000. Since your net worth is \$20,000 (\$100,000 minus \$80,000), you must report only the name and address of the savings and loan.

PART F — INTERESTS IN SPECIFIED BUSINESSES

[Required by s. 112.3145, F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies; utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with, the types of businesses listed above. You are required to make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

PART G — TRAINING CERTIFICATION

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer whose service began before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

(End of Percentage Thresholds Instructions.)

**Portofino Vista
Community Development District**

Check Run Summary - General Fund

2/1/2020 - 4/30/2020

Date	Check Numbers	Amount
2/13/2020	361-365	\$5,653.51
3/17/2020	366-371	\$6,487.51
4/1/2020	372-373	\$787.70
Total		\$12,928.72

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
2/13/20	00026	2/01/20 158059	202002 320-57200-46500		*	248.00	
		FEB 2020 LAKE/CANAL MGMT					
			ALLSTATE RESOURCE MANAGEMENT				248.00 000361
2/13/20	00002	12/31/19 160214	201912 310-51300-31500		*	500.00	
		SERVICE THRU 12/31/2019					
			BILLING, COCHRAN, LYLES, MAURO				500.00 000362
2/13/20	00001	2/01/20 184	202002 310-51300-34000		*	1,856.58	
		FEB 2020 MGMT FEES					
		2/01/20 184	202002 310-51300-44000		*	200.00	
		FEB 2020 RENT					
		2/01/20 184	202002 310-51300-35100		*	83.33	
		FEB 2020 COMPUTER TIME					
		2/01/20 184	202002 310-51300-31300		*	104.17	
		FEB 2020 DISSEMINATION					
		2/01/20 184	202002 310-51300-35110		*	83.33	
		FEB 2020 WEB ADM					
		2/01/20 184	202002 310-51300-42000		*	1.50	
		FEB 2020 POSTAGE					
		2/01/20 184	202002 310-51300-42500		*	8.40	
		FEB 2020 COPIES					
			GOVERNMENTAL MANAGEMENT SERVICES -				2,337.31 000363
2/13/20	00004	2/08/20 187198	202002 310-51300-48000		*	54.27	
		PROPOSAL FOR ANNUAL AUDIT					
			OSCEOLA NEWS GAZETTE				54.27 000364
2/13/20	00021	2/13/20 02132020	202002 300-20700-10100		*	2,513.93	
		TXFER TAX RCPTS 2/13/20					
			PORTOFINO VISTA CDD				2,513.93 000365
3/17/20	00026	3/01/20 158717	202003 320-57200-46500		*	248.00	
		MAR 20 - LAKE/CANAL MGMT					
		4/01/20 159395	202004 320-57200-46500		*	248.00	
		APR 20 - LAKE/CANAL MGMT					
			ALLSTATE RESOURCE MANAGEMENT				496.00 000366
3/17/20	00002	1/31/20 160789	202001 310-51300-31500		*	697.50	
		SERVICES THRU 01/31/2020					
			BILLING, COCHRAN, LYLES, MAURO				697.50 000367
3/17/20	00001	3/01/20 185	202003 310-51300-34000		*	1,856.58	
		MAR 20 - MANAGEMENT FEES					
		3/01/20 185	202003 310-51300-44000		*	200.00	
		MAR 20 - RENT					

PVIS PORTOFINO VIST MPHILLIPS

PVIS PORTOFINO VIST MPHILLIPS

Portofino Vista
Community Development District
Tax Collections - Osceola County
Fiscal Year Ending September 30, 2020

								\$	54,695.49	\$	81,502.96	\$	136,198.45
Date Received	Description	Gross Tax Received	Discounts/ (Penalties)	Commissions	Property Appraiser	Interest	Net Amount Received		Debt Service Fund 40.16%		General Fund 59.84%		Total 100.00%
11/12/2019	CURRENT/LATE INSTLLMNT 2019	\$ 3,099.08	\$ 143.65	\$ 59.11	\$ -	\$ -	\$ 2,896.32	\$	1,163.12	\$	1,733.20	\$	2,896.32
11/29/2019	CURRENT 2019	\$ 3,474.54	\$ 138.98	\$ 66.71	\$ -	\$ -	\$ 3,268.85	\$	1,312.73	\$	1,956.12	\$	3,268.85
12/6/2019	CURRENT 2019	\$ 55,855.94	\$ 2,234.28	\$ 1,072.42	\$ -	\$ -	\$ 52,549.24	\$	21,103.08	\$	31,446.16	\$	52,549.24
12/9/2019	INSTALLMENT 2019	\$ 662.03	\$ 9.93	\$ 13.05	\$ -	\$ -	\$ 639.05	\$	256.63	\$	382.42	\$	639.05
12/9/2019	DELINQUENT/CERT. INT TO CDD	\$ 1,244.32	\$ -	\$ 43.28	\$ -	\$ 919.56	\$ 2,120.60	\$	851.60	\$	1,269.00	\$	2,120.60
12/23/2019	CURRENT 2019	\$ 2,826.05	\$ 109.92	\$ 54.33	\$ -	\$ -	\$ 2,661.80	\$	1,068.94	\$	1,592.86	\$	2,661.80
1/10/2020	CURRENT 2019	\$ 1,555.40	\$ 46.65	\$ 30.17	\$ -	\$ -	\$ 1,478.58	\$	593.78	\$	884.80	\$	1,478.58
1/13/2020	INSTALLMENT 2019	\$ 1,303.68	\$ 39.10	\$ 25.29	\$ -	\$ -	\$ 1,239.29	\$	497.68	\$	741.61	\$	1,239.29
1/13/2020	DELINQUENT/CERT. INT TO CDD	\$ 933.24	\$ -	\$ 29.01	\$ -	\$ 517.30	\$ 1,421.53	\$	570.87	\$	850.66	\$	1,421.53
1/21/2020	INT-1ST QTR 19-2020	\$ 21.64	\$ -	\$ -	\$ -	\$ -	\$ 21.64	\$	-	\$	21.64	\$	21.64
2/12/2020	CURRENT 2019	\$ 1,892.81	\$ 37.85	\$ 37.11	\$ -	\$ -	\$ 1,817.85	\$	730.02	\$	1,087.83	\$	1,817.85
2/12/2020	DELINQUENT/CERT. INT TO CDD	\$ 4,337.58	\$ -	\$ 88.24	\$ -	\$ 74.64	\$ 4,323.98	\$	1,736.45	\$	2,587.53	\$	4,323.98
3/9/2020	CURRENT 2019	\$ 3,484.05	\$ 37.85	\$ 68.92	\$ -	\$ -	\$ 3,377.28	\$	1,356.27	\$	2,021.01	\$	3,377.28
4/13/2020	CURRENT 2019	\$ 983.09	\$ -	\$ 19.66	\$ -	\$ -	\$ 963.43	\$	386.90	\$	576.53	\$	963.43
4/13/2020	CURRENT 2019	\$ 2,852.38	\$ -	\$ 57.04	\$ -	\$ -	\$ 2,795.34	\$	1,122.57	\$	1,672.77	\$	2,795.34
TOTALS		\$ 84,525.83	\$ 2,798.21	\$ 1,664.34	\$ -	\$ 1,511.50	\$ 81,574.78	\$	32,750.66	\$	48,824.12	\$	81,574.78

YTD % collected		62.06%		62.06%		62.06%
YTD Gross collection	\$	33,944.45	\$	48,823.50	\$	81,574.16
Outstanding assessments	\$	20,751.04	\$	32,679.46	\$	54,624.29
Discount/(Penalties)	\$	1,123.72	\$	1,674.49	\$	2,798.21
Commission	\$	668.38	\$	995.96	\$	1,664.34
Interest	\$	607.00	\$	904.50	\$	1,511.50

PORTOFINO VISTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
April 30, 2020

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<u>ASSETS:</u>				
Cash	\$116,506	---	---	\$116,506
Investments:				
<u>Series 2006A</u>				
Reserve	---	\$5	---	\$5
Revenue	---	\$167,825	---	\$167,825
Interest	---	\$38	---	\$38
Def. Administrative	---	\$233,286	---	\$233,286
Construction	---	---	\$104,438	\$104,438
<u>Series 2006B</u>				
Revenue	---	\$1	---	\$1
Prepayment	---	\$183	---	\$183
Due from General	---	\$2,866	---	\$2,866
Deposits	\$200	---	---	\$200
TOTAL ASSETS	\$116,706	\$404,203	\$104,438	\$625,347
<u>LIABILITIES:</u>				
Accounts Payable	\$2,841	---	---	\$2,841
Due to Debt Service	\$2,866	---	---	\$2,866
Matured Bonds Payable A	---	\$730,000	---	\$730,000
Matured Interest Payable A	---	\$1,129,841	---	\$1,129,841
Matured Bonds Payable B	---	\$2,470,000	---	\$2,470,000
Matured Interest Payable B	---	\$724,925	---	\$724,925
<u>FUND BALANCES:</u>				
Nonspendable:	\$200	---	---	\$200
Restricted for Capital Projects	---	---	\$104,438	\$104,438
Unassigned for Debt Service	---	(\$4,650,564)	---	(\$4,650,564)
Unassigned for General Fund	\$110,799	---	---	\$110,799
TOTAL LIABILITIES & FUND BALANCES	\$116,706	\$404,203	\$104,438	\$625,347

PORTOFINO VISTA
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended April 30, 2020

<u>Description</u>	<u>Adopted Budget</u>	<u>Prorated Budget Thru 04/30/20</u>	<u>Actual Thru 04/30/20</u>	<u>Variance</u>
<u>Revenue</u>				
Maintenance Assessments	\$76,613	\$76,613	\$48,824	(\$27,789)
Interest Income/Misc.	\$0	\$0	\$122	\$122
Total Revenue	\$76,613	\$76,613	\$48,947	(\$27,666)
<u>Expenditures</u>				
<u>Administrative</u>				
Engineering	\$1,000	\$583	\$260	\$323
Arbitrage	\$1,200	\$0	\$0	\$0
Dissemination	\$1,250	\$729	\$729	(\$0)
Assessment Roll	\$2,200	\$2,200	\$2,313	(\$113)
Attorney	\$10,000	\$5,833	\$3,458	\$2,376
Auditing	\$5,600	\$5,600	\$5,300	\$300
Trustee Fees	\$6,000	\$0	\$0	\$0
Management Fees	\$22,279	\$12,996	\$12,996	(\$0)
Computer Time	\$1,000	\$583	\$583	\$0
Website Compliance	\$1,000	\$583	\$583	\$0
Telephone	\$25	\$15	\$0	\$15
Postage	\$150	\$88	\$12	\$75
Printing & Binding	\$200	\$117	\$78	\$39
Rentals & Leases	\$2,400	\$1,400	\$1,400	\$0
Insurance	\$6,646	\$6,646	\$6,193	\$453
Legal Advertising	\$360	\$210	\$235	(\$25)
Other Current Charges	\$320	\$187	\$187	(\$1)
Office Supplies	\$25	\$15	\$8	\$7
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$500	\$292	\$0	\$292
First Quarter Operating	\$9,283	\$5,415	\$0	\$5,415
Total Administrative Expenditures	\$71,612	\$43,666	\$34,511	\$9,155
<u>Field Expenditures</u>				
Lake Maintenance	\$5,000	\$2,917	\$1,736	\$1,181
Total Field Expenditures	\$5,000	\$2,917	\$1,736	\$1,181
Total Expenditures	\$76,612	\$46,583	\$36,247	\$10,336
Excess (deficiency) of revenues over (under) expenditures	\$0	\$30,030	\$12,700	(\$17,330)
Fund Balance - Beginning	\$0		\$98,299	
Fund Balance - Ending	\$0		\$110,999	

PORTOFINO VISTA
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended April 30, 2020

<u>Description</u>	<u>Adopted Budget</u>	<u>Prorated Budget Thru 04/30/20</u>	<u>Actual Thru 04/30/20</u>	<u>Variance</u>
<u>Revenues:</u>				
Assessments - On Roll	\$65,846	\$65,846	\$32,751	(\$33,095)
Assessments - Direct	\$196,712	\$98,356	\$0	(\$98,356)
Interest Income	\$3,000	\$1,750	\$3,297	\$1,547
Total Revenues	<u>\$265,558</u>	<u>\$165,952</u>	<u>\$36,048</u>	<u>(\$129,904)</u>
<u>Expenditures:</u>				
<u>Series 2006A</u>				
Interest - 11/1	\$70,555	\$70,555	\$70,555	\$0
Interest - 5/1	\$70,555	\$0	\$0	\$0
Principal - 5/1	\$95,000	\$0	\$0	\$0
Total Expenditures	<u>\$236,110</u>	<u>\$70,555</u>	<u>\$70,555</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$29,448</u>	<u>\$95,397</u>	<u>(\$34,507)</u>	<u>(\$129,904)</u>
<u>Other Financing Sources/(Uses)</u>				
Other Debt Service Cost	\$0	\$0	\$18,336	\$18,336
Total Financing Sources/(Uses)	<u>\$0</u>	<u>\$0</u>	<u>(\$18,336)</u>	<u>\$18,336</u>
Net change in fund balance	<u>\$29,448</u>	<u>\$95,397</u>	<u>(\$52,843)</u>	<u>(\$111,568)</u>
Fund Balance - Beginning	\$0		(\$4,597,721)	
Fund Balance - Ending	<u>\$29,448</u>		<u>(\$4,650,564)</u>	

PORTOFINO VISTA
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended April 30, 2020

<u>Description</u>	<u>Adopted Budget</u>	<u>Prorated Budget Thru 04/30/20</u>	<u>Actual Thru 04/30/20</u>	<u>Variance</u>
<u>Revenues:</u>				
Interest Income	\$0	\$0	\$882	\$882
Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$882</u>	<u>\$882</u>
<u>Expenditures:</u>				
<u>Series 2006A</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Total Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$882</u>	<u>\$882</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	<u>\$882</u>	<u>\$882</u>
Fund Balance - Beginning	\$0		\$103,556	
Fund Balance - Ending	<u>\$0</u>		<u>\$104,438</u>	

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

1. Recap of Capital Project Fund Activity Through April 30, 2020

Opening Balance in Construction Account	
-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)
Source of Funds: Interest Earned	\$86,349.69
Source of Funds: SunTrust LOC Funds Received	\$83,157.19
Use of Funds:	
Other Construction Costs	(\$34,437.24)
Disburseme Land	(\$1,512,000.00)
Cost of Issuance	(\$208,219.10)
Site Prep	(\$344,515.20)
Paving	(\$285,679.49)
Storm Drainage	(\$202,418.46)
Sanitary Sewer System	(\$366,899.62)
Potable Water System	(\$216,033.42)
Offsite	(\$278,190.94)
Canoe Creek Road Improvements	(\$21,725.22)
Turnlane/Access Road	(\$66,273.47)
Miscellaneous	(\$211,575.44)
Temp Sales Park Lot	(\$35,725.07)
Impact Fees	(\$603,096.27)
Professional Fees	(\$588,073.51)
Adjusted Balance in Construction Account at April 30, 2020	<u><u>\$104,437.89</u></u>

2. Funds Available For Construction at April 30, 2020

Book Balance of Construction Fund at April 30, 2020	\$104,437.89
Contracts in place at April 30, 2020	

3. Investments - Wells Fargo

April 30, 2020	Type	Yield	Due	Maturity	Principal
Series 2006A	Overnight	0.07%			\$104,437.89
ADJ: Outstanding Requisitions					\$0.00
Balance at 04/30/2020					<u><u>\$104,437.89</u></u>