



**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
AUGUST 23, 2017
12:00 P.M.**

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

www.renaissancecommonsccd.org

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
Compson & Associates
36 SE Third Street
Boca Raton, FL. 33432
REGULAR BOARD MEETING & PUBLIC HEARING
August 23, 2017
12:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. May 17, 2017 Regular Board Meeting Minutes.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 5
 - 2. Receive Public Comments on Fiscal Year 2017/2018 Final Budget
 - 3. Consider Resolution No. 2017-04 – Adopting a Fiscal Year 2017/2018 Final Budget.....Page 6
- H. Old Business
- I. New Business
 - 1. Consider Resolution No. 2017-05 – Adopting a Fiscal Year 2017/2018 Meeting Schedule.....Page 13
- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

**Notice of Public Hearing and
Regular Board Meeting of the
Renaissance Commons Community Development District**

The Board of Supervisors of the Renaissance Commons Community Development District will hold a Public Hearing and Regular Board Meeting on August 23, 2017, at 12:00 p.m. (noon), or as soon thereafter as can be heard, in a Conference Room at Compson & Associates located at 36 SE Third Street, Boca Raton, Florida 33432.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2017/2018 Proposed Final Budget of the Renaissance Commons Community Development District. The purpose of the Regular Board Meeting is for the Board to consider any business which may properly come before it. A copy of the Budget and/or the Agenda may be obtained at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Regular Board Meeting and Public Hearing, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Renaissance Commons Community Development District

www.renaissancecommonsccd.org

PUBLISH: THE PALM BEACH POST 08/03/17 & 08/10/17

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
May 17, 2017

A. CALL TO ORDER

District Manager Michael McElligott called the March 15, 2017, Regular Board Meeting of the Renaissance Commons Community Development District to order at 1:47 p.m. in the Conference Room of Compson & Associates, 36 SE Third Street, Boca Raton, Florida 33432.

B. PROOF OF PUBLICATION

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

C. CONSIDER APPOINTMENTS TO BOARD VACANCY

Mr. McElligott reminded the board of the 2 vacancies currently on the board and asked if there were an appointments the board would like to make. Vice Chairman Robert D'Angelo **moved** to appoint Joseph Sweeney, seconded by Mr. Sheridan. The motion carried 3-0.

D. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

The newly appointed board member, Mr. Sweeney, was not present. The oath will be administered at the next meeting.

E. ESTABLISH A QUORUM

Mr. McElligott determined that the attendance of Vice Chairman Robert D'Angelo and Supervisors E. Paul Sheridan and Carl Klepper constituted a quorum and it was in order to proceed with the meeting.

Also in attendance were District Manager Michael McElligott of Special District Services, Inc. and District Counsel Ginger Wald of Billing, Cochran, Heath, Lyles, Mauro & Ramsey. Also in attendance was Mr. John Deshields from Compson & Associates.

F. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
May 17, 2017

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

H. APPROVAL OF MINUTES

1. March 15, 2017, Regular Board Meeting Minutes

Mr. McElligott presented the minutes of the March 15, 2017, Regular Board Meeting. Mr. D'Angelo **moved** approval and Mr. Klepper seconded that the minutes of the March 15, 2017, Regular Board Meeting be approved, as presented, and the **motion** carried 3-0.

I. OLD BUSINESS

There were no Old Business items to come before the Board.

J. NEW BUSINESS

1. Consider Resolution No. 2017-03 – Adopting a Fiscal Year 2017/2018 Proposed Budget

Mr. McElligott presented Resolution No. 2017-03, entitled:

RESOLUTION NO. 2017-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT
DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL
YEAR 2017/2018; AND PROVIDING AN EFFECTIVE DATE.**

Mr. McElligott presented the proposed budget to the Board. Mr. McElligott explained that this budget does reflect the lower assessments resulting from the refinance of the bonds. No other questions were asked about the budget and Mr. Klepper **moved** approval of Resolution No. 2017-03, seconded by Mr. Sheridan, setting the Public Hearing for August 23, 2017, at 12:00 noon in the location of the Regular Board Meeting. That **motion** carried 3-0.

K. ADMINISTRATIVE MATTERS

1. Redesignating Board Officers

Mr. D'Angelo **moved** to approve the following slate of officers:

Chairman Robert D'Angelo
Vice Chairman Carl Klepper

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
May 17, 2017

Assistant Secretary E. Paul Sheridan
Assistant Secretary Joseph Sweeney
Secretary/Treasurer Michael McElligott

There was a second by Mr. Sheridan, and that motion carried 3-0.

K. BOARD MEMBER COMMENTS

There were no comments from the Board.

L. ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:01 p.m. on a **motion** made by Mr. D'Angelo, seconded by Mr. Sheridan and upon being put to a vote, the **motion** carried 3-0.

Secretary

Chair/Vice Chair

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Renaissance Commons Community Development District

www.renaissancecommonsccd.org

PUBLISH: THE PALM BEACH POST 08/03/17 & 08/10/17

RESOLUTION NO. 2017-04

A RESOLUTION OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2017/2018 BUDGET.

WHEREAS, the Renaissance Commons Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2017/2018 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 23rd day of August, 2017.

ATTEST:

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Renaissance Commons
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

FINAL BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O&M Assessments	81,177
Debt Assessments	1,202,042
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 1,283,579
EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	1,900
Management	29,220
Secretarial	4,200
Legal	10,000
Assessment Roll	5,500
Audit Fees	3,600
Arbitrage Rebate Fee	650
Insurance	6,356
Legal Advertisements	1,000
Miscellaneous	1,200
Postage	375
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	6,300
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 76,666
REVENUES LESS EXPENDITURES	\$ 1,206,913
Bond Payments	(1,129,920)
BALANCE	\$ 76,993
County Appraiser & Tax Collector Fee	(25,664)
Discounts For Early Payments	(51,329)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O&M Assessments	37,424	37,330	81,177	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	1,388,246	1,390,680	1,202,042	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	330	360	360	Projected At \$30 Per Month
TOTAL REVENUES	\$ 1,426,000	\$ 1,428,370	\$ 1,283,579	
EXPENDITURES				
Supervisor Fees	600	1,000	3,000	\$2,000 Increase From 2016/2017 Budget
Payroll Taxes - Employer	46	80	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,520	1,900	1,900	No Change From 2016/2017 Budget
Management	28,428	28,620	29,220	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	7,196	10,000	10,000	No Change From 2016/2017 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2016/2017 Budget
Audit Fees	3,500	3,500	3,600	\$100 Increase From 2016/2017 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2016/2017 Budget
Insurance	5,665	6,200	6,356	Insurance Company Estimate
Legal Advertisements	2,559	1,000	1,000	No Change From 2016/2017 Budget
Miscellaneous	465	600	1,200	\$600 Increase From 2016/2017 Budget
Postage	350	375	375	No Change From 2016/2017 Budget
Office Supplies	312	450	450	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	6,505	6,300	6,300	No Change From 2016/2017 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 70,171	\$ 73,050	\$ 76,666	
REVENUES LESS EXPENDITURES	\$ 1,355,829	\$ 1,355,320	\$ 1,206,913	
Bond Payments	(1,336,904)	(1,307,240)	(1,129,920)	2018 Principal & Interest Payments Less Earned Interest
BALANCE	\$ 18,925	\$ 48,080	\$ 76,993	
County Appraiser & Tax Collector Fee	(5,628)	(28,560)	(25,664)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(40,066)	(57,120)	(51,329)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (26,769)	\$ (37,600)	\$ -	
Carryover From Prior Year	0	37,600	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (26,769)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ANNUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
Interest Income	129	200	100	Projected Interest For 2017/2018
NAV Tax Collection	1,336,904	1,307,240	1,129,920	Yearly Maximum Debt Assessment
Total Revenues	\$ 1,337,033	\$ 1,307,440	\$ 1,130,020	
EXPENDITURES				
Principal Payments - A-1	440,000	440,000	483,000	Principal Payment Due In 2018
Principal Payments - A-2	0	0	94,000	Principal Payment Due In 2018
Interest Payments - A-1	903,700	867,440	398,369	Interest Payments Due In 2018
Interest Payments - A-2	0	0	153,877	Interest Payments Due In 2018
Additional Principal Payments	0	0	774	Additional Principal Payments
Total Expenditures	\$ 1,343,700	\$ 1,307,440	\$ 1,130,020	
Excess/ (Shortfall)	\$ (6,667)	\$ -	\$ -	

Series 2017A-1 Bond Refunding Information

Original Par Amount =	\$12,499,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

Series 2017A-2 Bond Refunding Information

Original Par Amount =	\$2,978,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2017		
Maturity Date =	May 2036		

**Renaissance Commons Community Development District
Assessment Comparison**

Lot Type	Original Projected Assessment	Fiscal Year 2014/2015 Assessment	Fiscal Year 2015/2016 Assessment	Fiscal Year 2016/2017 Assessment	Fiscal Year 2017/2018 Projected Assessment	
						Before Discount*
Townhome	O & M	\$ -	\$ 25.55	\$ 25.40	\$ 25.34	\$ 55.10
	Debt	\$ 987.50	\$ 986.93	\$ 985.29	\$ 985.07	\$ 852.29
	Sub-Total For Townhomes	\$ 987.50	\$ 1,012.48	\$ 1,010.69	\$ 1,010.41	\$ 907.39
3 Bedroom Condo	O & M	\$ -	\$ 22.64	\$ 22.50	\$ 22.45	\$ 48.82
	Debt	\$ 874.93	\$ 874.41	\$ 872.97	\$ 872.78	\$ 755.13
	Sub-Total For 3 Bedroom Condos	\$ 874.93	\$ 897.05	\$ 895.47	\$ 895.23	\$ 803.95
2 Bedroom Condo	O & M	\$ -	\$ 19.40	\$ 19.28	\$ 19.23	\$ 41.82
	Debt	\$ 749.51	\$ 749.08	\$ 747.83	\$ 747.67	\$ 646.89
	Sub-Total For 2 Bedroom Condos	\$ 749.51	\$ 768.48	\$ 767.11	\$ 766.90	\$ 688.71
1 Bedroom Condo	O & M	\$ -	\$ 17.79	\$ 17.68	\$ 17.64	\$ 38.35
	Debt	\$ 687.30	\$ 686.91	\$ 685.76	\$ 685.61	\$ 593.20
	Sub-Total For 1 Bedroom Condos	\$ 687.30	\$ 704.70	\$ 703.44	\$ 703.25	\$ 631.55
Commercial	O & M	\$ -	\$ 1,559.66	\$ 1,550.01	\$ 1,546.57	\$ 3,363.15
	Debt	\$ 61,648.94	\$ 61,613.66	\$ 61,511.10	\$ 61,497.46	\$ 52,018.95
	Sub-Total For Commercial	\$ 61,648.94	\$ 63,173.32	\$ 63,061.11	\$ 63,044.03	\$ 55,382.10
Retail	O & M	\$ -	\$ 1,605.39	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75
	Debt	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ -	\$ 1,605.39	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Residential Units

Townhomes	310
3 Bedroom Condos	203
2 Bedroom Condos	805
1 Bedroom Condos	357
Total Residential Units	1,675

Commercial/Retail Square Footage

Commercial	175,385
Retail	180,527
Total Commercial/Retail Square Footage	355,912

RESOLUTION NO. 2017-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2017/2018 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Renaissance Commons Community Development District ("District") to establish a regular meeting schedule for fiscal year 2017/2018; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2017/2018 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2017/2018 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 23rd day of August, 2017.

ATTEST:

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Renaissance Commons Community Development District will hold Regular Meetings at 1:30 p.m. in a Conference Room of Compson & Associates, Inc., 36 SE Third Street, Boca Raton, Florida 33432, on the following dates:

**October 18, 2017
November 15, 2017
January 17, 2018
March 21, 2018
May 16, 2018
July 18, 2018
September 19, 2018**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

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PUBLISH: THE PALM BEACH POST 00/00/2017