



**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 21, 2018
1:30 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
March 21, 2018
1:30 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. October 18, 2017 Regular Board Meeting Minutes.....Page 3
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2018-01 – Adopting a Fiscal Year 2018/2019 Proposed Budget.....Page 6
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

PROOF OF PUBLICATION STATE OF FLORIDA

PUBLIC NOTICE

Before the undersigned authority, personally appeared Tiffani Everett, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - Notice was published in said newspaper on: first date of Publication 09/28/2017 and last date of Publication 09/28/2017. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

RENAISSANCE COMMONS CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number:	0000222927
Ad Cost:	\$251.12
Paid:	\$0.00
Balance Due:	\$251.12

Signed

(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 29th day of September, 2017 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

(Notary)

Please see Ad on following page(s).

RENAISSANCE COMMONS CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000222927
Ad Cost: \$251.12
Paid: \$0.00
Balance Due: \$251.12

**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.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

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

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

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT

**www.renaissancecommonsccd.org
9-28/2017**

0000222927-01

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
OCTOBER 18, 2017

A. CALL TO ORDER

District Manager Michael McElligott called the October 18, 2017, Regular Board Meeting of the Renaissance Commons Community Development District to order at 2:20 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 September 28, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. McElligott determined that the attendance of Chairman Robert D'Angelo, Vice Chairman Carl Klepper, and Supervisor Joseph Sweeney 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, Lyles, Mauro & Ramsey.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

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

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

F. APPROVAL OF MINUTES

1. August 23, 2017, Regular Board Meeting

Mr. McElligott presented the minutes of the August 23, 2017, Regular Board Meeting. Mr. Klepper **moved** approval and Mr. Sweeney seconded that the minutes of the August 23, 2017, Regular Board Meeting be approved, as presented, and the **motion** carried 3-0.

At this point, at 2:25pm, the meeting was recessed.

The meeting was called back to order at 2:32pm.

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
OCTOBER 18, 2017

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Resolution No. 2017-06 – Adopting a Fiscal Year 2016/2017 Amended Budget

Mr. McElligott presented Resolution No. 2017-06, entitled:

RESOLUTION NO. 2017-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2016/2017 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Klepper **moved** approval, seconded by Mr. Sweeney and the **motion** carried 3 to 0 to adopt Resolution No. 2017-06, as presented.

2. Annual Audit - Consider and Approve 2-Year Renewal Option – Grau & Associates

Mr. McElligott presented the 2-year renewal option to continue using Grau & Associate to perform the annual audit for the district. A **motion** was made by Mr. Klepper, seconded by Mr. Sweeney to approve the 2-year renewal option as presented. The **motion** carried 3-0.

L. ADMINISTRATIVE MATTERS

There were no administrative matters.

M. BOARD MEMBER COMMENTS

Mr. Klepper indicated that we may need to hold the November 15th meeting to consider a potential telecommunication easement issue. He said he will get with district council if anything needs to be prepared and presented to the district board.

N. ADJOURNMENT

RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
OCTOBER 18, 2017

There being no further business to come before the Board, the meeting was adjourned at 2:35 p.m. on a **motion** made by Mr. D'Angelo, seconded by Mr. Klepper and upon being put to a vote, the **motion** carried 3-0.

Secretary

Chair/Vice Chair

RESOLUTION NO. 2018-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Renaissance Commons Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2018/2019 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2018 at 1:30 p.m. in the Compson & Associates, 36 SE Third Street, Boca Raton, FL 33432, for the purpose of receiving public comments on the Proposed Fiscal Year 2017/2018 Budget.

PASSED, ADOPTED and EFFECTIVE this 21st day of March, 2018.

ATTEST:

**RENAISSANCE COMMONS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Renaissance Commons
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

PROPOSED BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O&M Assessments	81,163
Debt Assessments	1,202,042
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 1,283,565
EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes - Employer	240
Engineering/Inspections	1,900
Management	29,832
Secretarial	4,200
Legal	9,500
Assessment Roll	5,500
Audit Fees	3,700
Arbitrage Rebate Fee	650
Insurance	6,356
Legal Advertisements	1,000
Miscellaneous	1,000
Postage	350
Office Supplies	450
Dues & Subscriptions	175
Trustee Fee	6,300
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 76,653
REVENUES LESS EXPENDITURES	\$ 1,206,912
Bond Payments	(1,129,920)
BALANCE	\$ 76,992
County Appraiser & Tax Collector Fee	(25,664)
Discounts For Early Payments	(51,328)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O&M Assessments	37,721	81,177	81,163	Expenditures Less Interest & Carryover Balance/.94
Debt Assessments	1,404,154	1,202,042	1,202,042	Bond Payment/.94
Other Revenues	0	0	0	
Interest Income	279	360	360	Projected At \$30 Per Month
TOTAL REVENUES	\$ 1,442,154	\$ 1,283,579	\$ 1,283,565	
EXPENDITURES				
Supervisor Fees	800	3,000	3,000	No Change From 2017/2018 Budget
Payroll Taxes - Employer	61	240	240	Projected At 8% Of Supervisor Fees
Engineering/Inspections	1,205	1,900	1,900	No Change From 2017/2018 Budget
Management	28,620	29,220	29,832	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	7,161	10,000	9,500	\$500 Decrease From 2017/2018 Budget
Assessment Roll	5,500	5,500	5,500	No Change From 2017/2018 Budget
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2017/2018 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	1,469	1,000	1,000	No Change From 2017/2018 Budget
Miscellaneous	623	1,200	1,000	\$200 Decrease From 2017/2018 Budget
Postage	183	375	350	\$25 Decrease From 2017/2018 Budget
Office Supplies	386	450	450	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	6,505	6,300	6,300	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 69,316	\$ 76,666	\$ 76,653	
REVENUES LESS EXPENDITURES	\$ 1,372,838	\$ 1,206,913	\$ 1,206,912	
Bond Payments	(1,351,528)	(1,129,920)	(1,129,920)	2019 Principal & Interest Payments Less Earned Interest
BALANCE	\$ 21,310	\$ 76,993	\$ 76,992	
County Appraiser & Tax Collector Fee	(7,582)	(25,664)	(25,664)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(41,970)	(51,329)	(51,328)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (28,242)	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (28,242)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET
RENAISSANCE COMMONS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ANNUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	2,789	100	100	Projected Interest For 2018/2019
NAV Tax Collection	1,351,528	1,129,920	1,129,920	Yearly Maximum Debt Assessment
Total Revenues	\$ 1,354,317	\$ 1,130,020	\$ 1,130,020	
EXPENDITURES				
Principal Payments - A-1	0	483,000	499,000	Principal Payment Due In 2019
Principal Payments - A-2	0	94,000	99,000	Principal Payment Due In 2019
Interest Payments - 2005	845,547	0	0	
Interest Payments - A-1	49,649	398,369	382,411	Interest Payments Due In 2019
Interest Payments - A-2	19,109	153,877	148,811	Interest Payments Due In 2019
Bond Redemption	0	774	798	Estimated Excess Debt Collections
Total Expenditures	\$ 914,305	\$ 1,130,020	\$ 1,130,020	
Excess/ (Shortfall)	\$ 440,012	\$ -	\$ -	

Note: Fiscal Year 2018/2019 Principal & Interest Payments To Be Lower Than Budget Due To Bond Prepayments

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		

Par Amount As Of 1/1/18 = \$12,499,000

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		

Par Amount As Of 1/1/18 = \$2,978,000

**Renaissance Commons Community Development District
Assessment Comparison**

Lot Type		Original Projected Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year 2017/2018 Projected Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Projected Assessment <u>Before Discount*</u>
Townhome	O & M	\$ -	\$ 25.40	\$ 25.34	\$ 55.10	\$ 55.09
	<u>Debt</u>	\$ 987.50	\$ 985.29	\$ 985.07	\$ 852.29	\$ 852.29
	Sub-Total For Townhomes	\$ 987.50	\$ 1,010.69	\$ 1,010.41	\$ 907.39	\$ 907.38
3 Bedroom Condo	O & M	\$ -	\$ 22.50	\$ 22.45	\$ 48.82	\$ 48.81
	<u>Debt</u>	\$ 874.93	\$ 872.97	\$ 872.78	\$ 755.13	\$ 755.13
	Sub-Total For 3 Bedroom Condos	\$ 874.93	\$ 895.47	\$ 895.23	\$ 803.95	\$ 803.94
2 Bedroom Condo	O & M	\$ -	\$ 19.28	\$ 19.23	\$ 41.82	\$ 41.82
	<u>Debt</u>	\$ 749.51	\$ 747.83	\$ 747.67	\$ 646.89	\$ 646.89
	Sub-Total For 2 Bedroom Condos	\$ 749.51	\$ 767.11	\$ 766.90	\$ 688.71	\$ 688.71
1 Bedroom Condo	O & M	\$ -	\$ 17.68	\$ 17.64	\$ 38.35	\$ 38.35
	<u>Debt</u>	\$ 687.30	\$ 685.76	\$ 685.61	\$ 593.20	\$ 593.20
	Sub-Total For 1 Bedroom Condos	\$ 687.30	\$ 703.44	\$ 703.25	\$ 631.55	\$ 631.55
Commercial	O & M	\$ -	\$ 1,550.01	\$ 1,546.57	\$ 3,363.15	\$ 3,362.58
	<u>Debt</u>	\$ 61,648.94	\$ 61,511.10	\$ 61,497.46	\$ 52,018.95	\$ 52,018.95
	Sub-Total For Commercial	\$ 61,648.94	\$ 63,061.11	\$ 63,044.03	\$ 55,382.10	\$ 55,381.53
Retail	O & M	\$ -	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75	\$ 3,461.16
	<u>Debt</u>	\$ -	\$ -	\$ -	\$ -	\$ -
	Sub-Total For Retail	\$ -	\$ 1,595.46	\$ 1,591.92	\$ 3,461.75	\$ 3,461.16

* Assessments Include the Following :

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

Community Information:

Note: Bond Prepayments As Of March 2018: 1 Bedroom Condos (18), 2 Bedroom Condos (83), 3 Bedroom Condos (26)

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