



Rizzetta & Company

# **Pier Park Community Development District**

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**Board of Supervisors  
July 30, 2024**

**District Office:  
120 Richard Jackson Blvd, Suite 220  
Panama City Beach, Florida 32407  
850-334-9055**

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

# **PIER PARK COMMUNITY DEVELOPMENT DISTRICT**

City of Panama City Beach City Hall  
17007 Panama City Beach Parkway, Panama City Beach, Florida 32413

<b>District Board of Supervisors</b>	Chris Tilley, Sr. Marek Bakun Chris Tilley, Jr. Lee Ann Leonard Martin Horak	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Holly Bailey	Rizzetta & Company, Inc.
<b>District Counsel</b>	Joseph Brown	Kutak Rock LLP
<b>District Engineer</b>	Robert Carroll	McNeil Carroll Engineering, Inc.

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

The Public Comment portion of the agenda is where individuals may make comments on any matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (850) 334-9055. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

# PIER PARK COMMUNITY DEVELOPMENT DISTRICT

District Office • 120 Richard Jackson Blvd, Suite 220, Panama City Beach, FL 32407

Mailing Address • 3434 Colwell Avenue, Suite 200, Tampa, FL 33614

[www.PierParkCDD.org](http://www.PierParkCDD.org)

**Board of Supervisors  
Pier Park Community  
Development District**

July 29, 2024

## REVISED AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Pier Park Community Development District will be held on **Tuesday, July 30, 2024, at 10:00 a.m. (CT)** at the City of Panama City Beach City Hall, located at 17007 Panama City Beach Parkway, Panama City Beach, FL 32413. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
  - A. Discussion of HB 7013 – District Goals & Objectives ..... Tab 1
  - B. Consideration of the Minutes of the Board of Supervisors Meeting Held on May 21, 2024 ..... Tab 2
  - C. Ratification of Operations and Maintenance Expenditures from the General Fund for the Months of May – June 2024 ..... Tab 3
  - D. Ratification of Operations & Maintenance Expenditures from the OLTR Fund for the Months of May – June 2024 ..... Tab 4
- 4. BUSINESS ITEMS**
  - A. Public Hearing on Fiscal Year 2024/2025 Final Budget
    1. Consideration of Resolution 2024-05, Adopting FY 24/25 Final Budget ..... Tab 5
  - B. Public Hearing on Fiscal Year 2024/2025 Special Assessments
    1. Consideration of Resolution 2024-06, Imposing Special Assessments ..... Tab 6
  - C. Consideration of Resolution 2024-07, Adopting FY 24-25 Meeting Schedule ..... Tab 7
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. Property Manager
  - D. District Manager
    1. Presentation of District Manager Report
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

Very truly yours,  
*Holly Bailey*  
Holly Bailey

## **Tab 1**

## MEMORANDUM

TO: DISTRICT MANAGERS

FROM: KUTAK ROCK LLP - TALLAHASSEE

DATE: MAY 17, 2024

RE: RECENTLY ENACTED 2024 LEGISLATION

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[HB 7013](#)—the 2024 special districts omnibus bill—has been signed by Governor DeSantis. As a result, special districts have new requirements and deadlines spelled out in statute.

Among other things the bill:

- Requires all special districts to adopt goals and objectives along with performance measures and standards to determine if a district has met its goals and objectives; **this must be done by October 1, 2024**. We encourage District Managers to prepare standardized draft goals and objectives to be adopted by district boards. Although some district boards may wish to establish more detailed goals and objectives specifically tailored to the activities of their particular district, the majority may wish to adopt standardized goals and objectives that are germane to special districts. Kutak Rock would like to review proposed goals and objectives prior to presentation to district boards.
  - Each subsequent year, an annual report must be prepared describing the goals and objectives achieved or failed to be achieved by the district, as well as the performance measures and standards used by the district to make this determination. The annual report must be posted on the district's website by December 1. **The first of these annual reports is due December 1, 2025.**
- Beginning with the 2024 elections, establishes a term limit of 12 years for members of a *popularly elected* body governing an independent special district, unless the district's charter provides for more restrictive terms of office. The term limits **do not apply** to community development districts created under Chapter 190, F.S., or an independent special district created pursuant to a special act that provides that "any amendment to chapter 190 to grant additional powers constitutes a power of that district."
- Allows the Department of Commerce to declare certain independent special districts (**excluding community development districts**) and community redevelopment districts

inactive if they report no revenue, expenditures, or debt for five consecutive years beginning no earlier than Oct. 1, 2018.

- States that independent special district boundaries shall only be changed by general law or special act. This language **does not apply** to a community development district established pursuant to Chapter 190, F.S.



Rizzetta & Company  
Professionals in Community Management

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## **MEMORANDUM**

TO: Board Supervisors

FROM: District Management

SUBJECT: Potential Goals and Objectives for FY 2023/2024

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This memo outlines potential district goals and objectives for the 2023-2024 fiscal year in accordance with the recent legislation of HB 7013. The goals and objectives listed focus on maintaining statutory compliance while simultaneously pursuing efficiency and sound operational practices. Management advises against adopting all the proposed goals and objectives listed below. Instead, we recommend selecting a few key priorities that the board deems most advantageous to pursue.

### **Financial Goals and Objectives:**

- Financial Transparency – commit to regularly reporting the financial status of the district.
- Budget Conscious – strive to stay within budget and provide justification for exceeding total budgeted expenditures.
- Investment Strategy - periodically review the district's investment objectives and performance.

### **Board Meeting Goals and Objectives:**

- Productive Meetings – commit to conducting an orderly and efficient meeting.
- Audience Comments – adhere to this requirement to foster informed decision-making.
- Teamwork - work as a team and not as individuals.
- Provide a healthy and safe working environment for the board, staff and audience.
- Respect others and allow everyone that wishes to speak to be heard.

### **Administrative Goals and Objectives:**

- Website Maintenance - ensure that the website is always up-to-date and in compliance.
- Adhere to the board's established Rules of Procedure.
- Review the district's Rules of Procedure on an annual basis (or as frequent as the board desires) and update, as necessary.
- Records Retention - periodically review the district's policy on records retention.

### **Operational Goals and Objectives:**

- Promote efficient communication ensuring timely resolution of maintenance concerns – board and residents to contact manager outside of a meeting to report maintenance issues, not taking up time during a meeting.
- District Assets - safeguard the district's assets and ensure they are maintained in good condition.
- Ongoing Tasks - staff to provide continual updates on assigned tasks until conclusion.
- Reserve Study – if applicable, ensure periodic and consistent reviews and update as needed.

# PIER PARK COMMUNITY DEVELOPMENT DISTRICT

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## **Pier Park Community District Goals and Objectives for FY 2023/2024**

### **Financial Goals and Objective**

- Financial Transparency – commit to regularly reporting the financial status of the district
- Budget Conscious – Strive to stay within budget and provide justification for exceeding total budgeted expenditures.

### **Board Meeting Goals and Objectives**

- Productive Meetings – Commit to conducting an orderly and efficient meeting.
- Teamwork – work as a team and not individuals.
- Respect others and allow everyone that wishes to speak be heard.

### **Administrative Goals and Objectives**

- Website maintenance – Ensure that the website is always up-to-date and in compliance.
- Records Retention – Periodically review the districts policy on records retention.

### **Operational Goals and Objectives**

- District Assets – Safeguard the districts assets and ensure they are maintained in good condition.
- Ongoing Task – Staff to provide continual updates on assigned tasks and conclusions



## **Tab 2**

**MINUTES OF MEETING**

***Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.***

**PIER PARK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors for Pier Park Community Development District was held on **Tuesday, May 21, 2024, at 11:00 a.m. (CT)** at The Panama City Beach City Hall located at 17007 Panama City Beach Parkway, Panama City Beach, FL 32413.

**Present:**

Chris Tilley Sr.	<b>Board Supervisor, Chairman</b>
Marek Bakun	<b>Board Supervisor, Vice Chairman</b>
Chris Tilley Jr.	<b>Board Supervisor, Assistant Secretary</b>
Lee Ann Leonard	<b>Board Supervisor, Assistant Secretary</b> <i>(joined the meeting in progress)</i>
Martin Horak	<b>Board Supervisor, Assistant Secretary</b> <i>(joined the meeting once sworn in)</i>

**Also present were:**

Scott Brizendine	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Holly Bailey	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Joseph Brown	<b>District Counsel, Kutak Rock, LLP</b> <i>(via phone)</i>
Holly White	<b>Representative, Panama City Beach Government</b>
Audience	<b>Present</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Brizendine called the meeting to order at 10:06 a.m. (CT) and conducted roll call, confirming a quorum for the meeting.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

Audience comments were entertained regarding concerns with water quality due to amount of Pine Straw and trash in the lake. Ms. White confirmed that this would be the responsibility of the City.

Discussion was held regarding the vacant seat on the Board.

On a Motion by Mr. Tilley Sr., seconded by Ms. Leonard, with all in favor, the Board appointed Martin Horak to seat #3 on the Board with a term that runs through 2025, for Pier Park Community Development District.

Mr. Brizendine administered the oath of office to Mr. Horak and reviewed the Sunshine Law, Form -1 and Ethics training requirements.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the Board of Supervisors Meeting Held on February 13, 2024**

On a Motion by Mr. Bakun, seconded by Mr. Tilley Jr., with all in favor, the Board approved the Minutes for the Meeting held on February 13, 2024, for Pier Park Community Development District.

**FOURTH ORDER OF BUSINESS**

**Ratification of Operation and Maintenance Expenditures from the General Fund for the Months of February - April 2024**

Upon a Motion by Mr. Bakun seconded by Mr. Tilley Sr., with all in favor, the Board ratified Operation and Maintenance Expenditures from the General fund for February 2024 in the amount of \$18,646.24, March 2024 in the amount of \$45,614.53, and April 2024 in the amount of \$31,761.84, for Pier Park Community Development District.

**FIFTH ORDER OF BUSINESS**

**Ratification of Operation and Maintenance Expenditures from OLTR Fund for the Months of February – April 2024**

On a Motion by Mr. Bakun, seconded by Mr. Tilley Sr., with all in favor, the Board ratified Operation and Maintenance Expenditures from the OLTR Fund for February 2024 in the amount of \$14,936.00, March 2024 in the amount of \$21,254.94, and April 2024 in the amount of \$17,150.06, for Pier Park Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-04, Designating Assistant Secretary**

On a Motion by Mr. Tilley Sr., seconded by Ms. Leonard, with all in favor, the Board adopted Resolution 2024-04 naming Holly Bailey as Assistant Secretary, for Pier Park Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Presentation of FY 2024/2025 Proposed Budget**

Mr. Brizendine presented the fiscal year 2024/2025 proposed budget totaling \$434,516 and responded to questions regarding some of the line items. No changes were made to the budget as presented.

**1. Consideration of Resolution 2024-03, Approving FY 2024/2025 Proposed Budget and Setting Public Hearing.**

Mr. Brizendine reviewed the statutory requirements for holding the public hearing.

On a Motion by Mr. Tilley Sr., seconded by Mr. Tilley Jr, with all in favor, the Board adopted Resolution 2024-03, approving fiscal year 2024/2025 proposed budget and setting the Public Hearing for July 30, 2024, at 10:00 a.m. (CT) at The Panama City Beach City Hall located at 17007 Panama City Beach Parkway, Panama City Beach, FL 32413, for Pier Park Community Development District

**EIGHTH ORDER OF BUSINESS**

**Ratification of the 1<sup>st</sup> Amendment to the Amended and Restated PIPA Agreement**

Mr. Brown updated the Board regarding where things stand with the agreement, noting that a final true-up calculation needs to be completed, but the agreement has been signed by all parties and recorded with the clerk.

On a Motion by Mr. Bakun, seconded by Mr. Tilley Sr., with all in favor, the ratified the 1<sup>st</sup> Amendment to the Amended and Restated Agreement with PIPA, for Pier Park Community Development District

**NINTH ORDER OF BUSINESS**

**Consideration of Agreement for Property Management Services by Simon Management Associates**

Mr. Brown discussed the agreement, noting that there are no changes to the services Simon has been providing for many years, just an updated and better form of agreement. The agreement has yet to be approved by counsel for Simon, so Mr. Brown recommends approval in substantial form.

On a Motion by Ms. Leonard, seconded by Mr. Tilley Jr., with all in favor, the Board approved the agreement for property management services by Simon Management Associates, in substantial form, for Pier Park Community Development District.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

No specific reports other than what was reported in the prior business items.

**B. District Engineer**

Not present

**C. Property Manager**

Not present.

**D. District Manager**

Mr. Brizendine informed the Board that as of April 15, 2024, there were no registered voters residing in the District and the general fund is currently running under budget.

Mr. Brizendine stated that the next meeting will be held on July 30<sup>th</sup> and will include the public hearing on the fiscal year 2024/2025 final budget.

**ELEVENTH ORDER OF BUSINESS**

**Supervisor Requests and Comments**

There were no Supervisor Requests or Comments.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Tilley Sr., seconded by Ms. Leonard, with all in favor, the Board adjourned the Meeting at 10:34 a.m. Central Time, for Pier Park Community Development District.

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

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

## **Tab 3**

# Pier Park Community Development District

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DISTRICT OFFICE · PANAMA CITY BEACH, FL 32407

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.PIERPARKCDD.ORG

## **Operation and Maintenance Expenditures For Board Approval May 2024**

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2024 through May 31, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$24,953.21**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

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

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

# Pier Park Community Development District

## Paid Operation & Maintenance Expenditures

May 1, 2024 Through May 31, 2024

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
City of Panama City Beach	20240517-2	Monthly Summary 05/24	Water Services 05/24	\$ 428.68
City of Panama City Beach	20240517-1	Monthly Summary-B 05/24	Water Services 05/24	\$ 204.99
Florida Power & Light Company	100249	Monthly Summary 04/24	Electric Services 04/24	\$ 604.25
GreenEarth Southeast, LLC	100250	90122	Irrigation Repairs 04/24	\$ 705.18
GreenEarth Southeast, LLC	100251	86475	Irrigation Repairs 03/24	\$ 674.96
GreenEarth Southeast, LLC	100253	81139	New Years Eve Cleanup 01/24	\$ 2,521.50
GreenEarth Southeast, LLC	100256	90078	Landscape Maintenance 05/24	\$ 7,289.64
IPFS Corporation	100257	GAA-D40529 Payment 8 of 11	Insurance Installments Pmt#8 05/24	\$ 958.90
Kutak Rock, LLP	100248	3382406	Legal Services 03/24	\$ 1,780.00
Kutak Rock, LLP	100254	3395305	Legal Services 04/24	\$ 2,703.50
Rizzetta & Company, Inc.	100247	INV0000089374	District Management Fes 05/24	\$ 5,429.66
Simon Property Group, Inc.	100258	201175	Management Services 05/24	\$ 964.35
The Lake Doctors, Inc.	100255	1907400	Monthly Lake Maintenance 05/24	\$ 467.60
VGlobal Tech	100252	6145	ADA Website Maintenance 05/24	\$ 220.00
<b>Report Total</b>				<b><u>\$ 24,953.21</u></b>



# Pier Park Community Development District

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## **Operation and Maintenance Expenditures For Board Approval June 2024**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2024 through June 30, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$29,263.03**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

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

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

# Pier Park Community Development District

## Paid Operation & Maintenance Expenditures

June 1, 2024 Through June 30, 2024

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
City of Panama City Beach	20240625-1	Monthly Summary 06/24	Water Services 06/24	\$ 481.95
City of Panama City Beach	20240625-2	Monthly Summary-B 06/24	Water Services 06/24	\$ 230.46
Dumpster Services, LLC	100267	11496	Street Sweeping Services 04/24	\$ 959.40
Dumpster Services, LLC	100268	11711	Street Sweeping Services 05/24	\$ 991.38
Dumpster Services, LLC	100269	11711-B	Street Sweeping Services 05/24	\$ 915.12
Dumpster Services, LLC	100270	11496-B	Street Sweeping Services 04/24	\$ 885.60
Florida Power & Light Company	100259	Monthly Summary 05/24	Electric Services 05/24	\$ 465.06
GreenEarth Southeast, LLC	100260	91340	Irrigation Repairs 05/24	\$ 2,160.00
GreenEarth Southeast, LLC	100264	93615	Irrigation Repairs 05/24	\$ 788.96
GreenEarth Southeast, LLC	100271	93578	Landscape Maintenance 06/24	\$ 7,289.64
IPFS Corporation	100262	GAA-D40529 Payment 9 of 11	Insurance Installments Pmt#9 06/24	\$ 958.90
Kutak Rock, LLP	100266	3410008	Legal Services 05/24	\$ 3,993.60
Rizzetta & Company, Inc.	100261	INV0000090028	District Management Fes 06/24	\$ 5,429.66

## Pier Park Community Development District

### Paid Operation & Maintenance Expenditures

June 1, 2024 Through June 30, 2024

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta & Company, Inc.	100263	INV0000090820	Mass Mail - Assessment Notice 06/24	\$ 382.50
Simon Property Group, Inc.	100272	201176	Management Services 06/24	\$ 964.35
Simon Property Group, Inc.	100273	201176-B	Management Services 06/24	\$ 2,146.45
VGlobal Tech	100265	6206	ADA Website Maintenance 06/24	<u>\$ 220.00</u>
<b>Report Total</b>				<u><b>\$ 29,263.03</b></u>

## **Tab 4**

# **Pier Park Community Development District**

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## **Operation and Maintenance Expenditures For Board Approval May 2024 OLTR Fund**

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2024 through May 31, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$11,116.99**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

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

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

## Pier Park Community Development District OLTR Fund

### Paid Operation & Maintenance Expenditures

May 1, 2024 Through May 31, 2024

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Florida Power & Light Company	100167	Monthly Summary 04/24 BF	Electric Services 04/24	\$ 1,923.48
GreenEarth Southeast, LLC	100169	90078-B	Landscape Maintenance 05/24	\$ 5,171.28
Larry's Lock & Key	100170	11273	Locksmith Services 01/24	\$ 364.80
MetroPower Inc	100171	CD42128763	Street Light Repair - Cut & Remove Leaning Light Pole 11/23	\$ 362.50
Rizzetta & Company, Inc.	100166	INV0000089374-B	District Management Fes 05/24	\$ 948.08
Simon Property Group, Inc.	100172	201175-B	Management Services 05/24	\$ 2,146.45
The Lake Doctors, Inc.	100168	1907400-B	Monthly Lake Maintenance 05/24	<u>\$ 200.40</u>
<b>Report Total</b>				<b><u>\$ 11,116.99</u></b>

# **Pier Park Community Development District**

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## **Operation and Maintenance Expenditures For Board Approval June 2024 OLTR Fund**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2024 through June 30, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$2,782.79**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

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

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

## Pier Park Community Development District OLTR Fund

### Paid Operation & Maintenance Expenditures

June 1, 2024 Through June 30, 2024

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Florida Power & Light Company	100173	Monthly Summary 05/24 BF	Electric Services 05/24	\$ 1,532.38
Rizzetta & Company, Inc.	100175	INV0000090028-B	District Management Fes 06/24	\$ 948.08
Waste Pro - Panama City	100174	0001438906	Waste Disposal Services 04/24	<u>\$ 302.33</u>
<b>Report Total</b>				<b><u>\$ 2,782.79</u></b>



## **Tab 5**

**RESOLUTION 2024-05**  
**[FY 2025 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE PIER PARK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Pier Park Community Development District (“**District**”) prior to June 15, 2024, proposed budget(s) (“**Proposed Budget**”) 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 Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the 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.

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

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Pier Park Community Development District for the Fiscal Year Ending September 30, 2025.”

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2025, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025 or within 60 days following the end of the FY 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 30<sup>th</sup> DAY OF JULY, 2024.**

ATTEST:

**PIER PARK COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary / Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** FY 2025 Budget

## EXHIBIT A



Rizzetta & Company

# **Pier Park Community Development District**

[www.pierparkcdd.org](http://www.pierparkcdd.org)

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**Approved Budget for Fiscal Year 2024-2025**

**Presented by: Rizzetta & Company, Inc.**

**120 Richard Jackson Boulevard, Ste #220 Panama  
City Beach, FL 32407  
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Proposed Budget  
Pier Park Community Development District  
General Fund  
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
6								
7	TOTAL REVENUES	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
8								
9	TOTAL REVENUES AND BALANCE FORWARD	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
10								
11								
12	EXPENDITURES - ADMINISTRATIVE							
13								
14	Legislative							
15	Supervisor Fees	\$ 1,050	\$ 1,850	\$ 3,200	\$ 1,350	\$ 4,000	\$ 800	5 Supervisors receive pay/4 Meetings
16	Financial & Administrative							
17	Accounting Services	\$ 13,746	\$ 18,328	\$ 18,328	\$ -	\$ 18,878	\$ 550	
18	Administrative Services	\$ 6,996	\$ 9,328	\$ 9,328	\$ -	\$ 9,608	\$ 280	
19	Arbitrage Rebate Calculation	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ -	Amtec - \$450 yr. through 2024
20	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,150	\$ 150	
21	Auditing Services	\$ -	\$ 4,250	\$ 4,664	\$ 414	\$ 4,250	\$ (414)	Berger Toombs contract - remain \$4,250 thru 2025
22	District Engineer	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	
23	District Management	\$ 23,287	\$ 31,049	\$ 31,050	\$ 1	\$ 31,982	\$ 932	
24	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	\$175 due annually to the State.
25	Financial & Revenue Collections	\$ 3,938	\$ 5,251	\$ 5,250	\$ (1)	\$ 5,408	\$ 158	
26	Legal Advertising	\$ 658	\$ 877	\$ 3,200	\$ 2,323	\$ 3,200	\$ -	
27	Management Contract	\$ 8,679	\$ 11,572	\$ 11,750	\$ 178	\$ 11,750	\$ -	
28	Public Officials Liability Insurance	\$ 3,129	\$ 3,458	\$ 3,730	\$ 272	\$ 3,804	\$ 74	
29	Trustees Fees	\$ 2,694	\$ 2,694	\$ 3,750	\$ 1,056	\$ 3,750	\$ -	
30	Website Hosting, Maintenance, Backup & Email	\$ 2,880	\$ 4,740	\$ 5,940	\$ 1,200	\$ 4,740	\$ (1,200)	
31	Legal Counsel							
32	District Counsel	\$ 32,396	\$ 43,195	\$ 42,500	\$ (695)	\$ 42,500	\$ -	
33								
34	Administrative Subtotal	\$ 105,078	\$ 142,217	\$ 149,515	\$ 7,298	\$ 150,845	\$ 1,330	
35								
36	EXPENDITURES - FIELD OPERATIONS							
37	Electric Utility Services							
38	Utility Services	\$ 5,917	\$ 7,889	\$ 17,789	\$ 9,900	\$ 9,000	\$ (8,789)	
39	Water-Sewer Combination Services							
40	Utility Services	\$ 5,752	\$ 7,669	\$ 15,500	\$ 7,831	\$ 9,000	\$ (6,500)	
41	Stormwater Control							
42	Aquatic Maintenance	\$ 4,236	\$ 5,648	\$ 5,770	\$ 122	\$ 5,770	\$ -	Per agreement, slight allowance for renewal, monitor prior to final.
43	Lake/Pond Bank Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
44	Stormwater Assessment	\$ -	\$ -	\$ 41	\$ 41	\$ -	\$ (41)	
45	Other Physical Environment							
46	Entry & Walls/Beach Ball Maintenance	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -	PIPA - city will takeover
47	General Liability/Crime Insurance	\$ 5,564	\$ 6,263	\$ 4,729	\$ (1,534)	\$ 4,729	\$ 8,302	Per Egis
48	Irrigation Maintenance	\$ 7,099	\$ 9,465	\$ 4,000	\$ (5,465)	\$ 5,540	\$ 1,540	
49	Landscape Maintenance	\$ 86,642	\$ 115,523	\$ 127,214	\$ 11,691	\$ 149,532	\$ 22,318	Changes due to PIPA 24/25 - total contract annual amount
50	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	Landscape & pedestrian pathway lighting repairs, mtce. &
51	Tree Trimming Services	\$ 1,675	\$ 2,233	\$ 11,200	\$ 8,967	\$ 11,200	\$ -	Mr. Tilley approved the amount
52	Road & Street Facilities							
53	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000		
54	Sidewalk Maintenance & Repair	\$ 15,000	\$ 25,000	\$ 15,000	\$ (10,000)	\$ 15,000	\$ -	
55	Street Light/Decorative Light Maintenance	\$ 1,970	\$ 2,627	\$ 6,000	\$ 3,373	\$ 6,000	\$ -	
56	Street/Parking Lot Sweeping	\$ 11,284	\$ 15,045	\$ 13,400	\$ (1,645)	\$ 13,400	\$ -	Slight increase to account for increase at renewal.
57	Contingency							
58	Miscellaneous Contingency	\$ 383	\$ -	\$ 10,000	\$ 10,000	\$ 40,000	\$ 30,000	
59								
60	Field Operations Subtotal	\$ 145,522	\$ 199,863	\$ 245,143	\$ 45,280	\$ 283,671	\$ 38,528	
61								
62	TOTAL EXPENDITURES	\$ 250,600	\$ 342,080	\$ 394,658	\$ 52,578	\$ 434,516	\$ 39,858	
63								
64	EXCESS OF REVENUES OVER EXPENDITURES	\$ 149,763	\$ 58,283	\$ -	\$ 58,283	\$ -	\$ -	
65								

Proposed Budget  
Pier Park Community Development District  
General Fund Reserve Fund  
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
6								
7	<b>TOTAL REVENUES</b>	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
8								
9	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
10								
11								
12	<b>EXPENDITURES</b>							
13								
14	Contingency							
15	Capital Reserves	\$ -	\$ -	\$ 19,762	\$ 19,762	\$ 13,050	\$ (6,712)	
16				.				
17	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ 19,762	\$ 19,762	\$ 13,050	\$ (6,712)	
18								
19	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ 19,762	\$ 19,762	\$ -	\$ 19,762	\$ -	\$ -	
20								



Proposed Budget  
Pier Park Community Development District  
General Fund AB Park & Beachfront  
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 1,454	\$ 1,454	\$ -	\$ 1,454	\$ -	\$ -	
6	Local Business Tax Revenue							
7	Occupational License Tax Revenue	\$ 544,357	\$ 544,357	\$ 450,825	\$ 93,532	\$ -	\$ (450,825)	
8								
9	TOTAL REVENUES	\$ 545,811	\$ 545,811	\$ 450,825	\$ 94,986	\$ -	\$ (450,825)	
10								
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 545,811	\$ 545,811	\$ 450,825	\$ 94,986	\$ -	\$ (450,825)	
12								
13	EXPENDITURES - ADMINISTRATIVE							
14								
15	Financial & Administrative							
16	Accounting Services	\$ 8,533	\$ 11,378	\$ 11,377	\$ (1)	\$ -	\$ (11,377)	
	Management Contract	\$ 17,171	\$ 22,895	\$ 26,700	\$ 3,805	\$ -	\$ (26,700)	
	Debt Service							
17	Promissory Note Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
18								
19	Administrative Subtotal	\$ 25,704	\$ 34,273	\$ 38,077	\$ 3,804	\$ -	\$ (38,077)	
20								
21	EXPENDITURES - FIELD OPERATIONS							
22								
23	Stormwater Control							
24	Aquatic Maintenance	\$ 1,615	\$ 2,153	\$ 2,566	\$ 413	\$ -	\$ (2,566)	
25	Lake/Pond Bank Maintenance & Repair	\$ -	\$ -	\$ 625	\$ 625	\$ -	\$ (625)	
26	Other Physical Environment							
27	Clubhouse Facility Janitorial Supplies	\$ 4,803	\$ 6,404	\$ 30,000	\$ 23,596	\$ -	\$ (30,000)	
28	Property Insurance	\$ 17,083	\$ 17,083	\$ 19,100	\$ 2,017	\$ -	\$ (19,100)	
29	Tree Trimming Services	\$ -	\$ -	\$ 5,280	\$ 5,280	\$ -	\$ (5,280)	
30	Roads & Street Facilities							
31	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ (1,200)	
32	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)	
33	Sidewalk Maintenance & Repair	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ (15,000)	
34	Street Light/Decorative Light Maintenance	\$ 363	\$ 484	\$ 8,250	\$ 7,766	\$ -	\$ (8,250)	
35	Street/Parking Lot Sweeping	\$ 5,372	\$ 7,163	\$ 12,500	\$ 5,337	\$ -	\$ (12,500)	
36	Parks & Recreation							
37	Garbage - Recreation Facility	\$ 2,126	\$ 2,835	\$ 4,000	\$ 1,165	\$ -	\$ (4,000)	
38	Janitorial Service	\$ 3,565	\$ 4,753	\$ 24,192	\$ 19,439	\$ -	\$ (24,192)	
39	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ (4,000)	
40	Park Irrigation Repairs & Maintenance	\$ -	\$ -	\$ 4,350	\$ 4,350	\$ -	\$ (4,350)	
41	Park Landscape Maintenance	\$ 36,221	\$ 48,295	\$ 72,404	\$ 24,109	\$ -	\$ (72,404)	
42	Park Recreational Equipment	\$ -	\$ -	\$ 4,800	\$ 4,800	\$ -	\$ (4,800)	
43	Park Restroom Repair & Maintenance	\$ 6,822	\$ 9,096	\$ 4,250	\$ (4,846)	\$ -	\$ (4,250)	
44	Beachfront							
45	Capital Improvements	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ -	\$ (8,000)	
46	Improvements Other Than Buildings	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ -	\$ (40,000)	
47	Irrigation Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)	
48	Janitorial Service	\$ 8,320	\$ 11,093	\$ 56,448	\$ 45,355	\$ -	\$ (56,448)	
49	Landscape Maintenance	\$ 16,788	\$ 22,384	\$ 32,283	\$ 9,899	\$ -	\$ (32,283)	
50	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	
51	Park Restroom Repairs & Maintenance	\$ 3,640	\$ 4,853	\$ 5,000	\$ 147	\$ -	\$ (5,000)	
52	Utility - Electricity	\$ 11,550	\$ 15,400	\$ 19,200	\$ 3,800	\$ -	\$ (19,200)	
53	Utility - Water & Sewer	\$ 2,520	\$ 3,360	\$ 8,500	\$ 5,140	\$ -	\$ (8,500)	
54	Contingency							
55	Miscellaneous Contingency	\$ 13,895	\$ 18,527	\$ 16,300	\$ (2,227)	\$ -	\$ (16,300)	
56								
57	Field Operations Subtotal	\$ 134,683	\$ 173,883	\$ 412,748	\$ 238,865	\$ -	\$ (412,748)	
58								
59	TOTAL EXPENDITURES	\$ 160,387	\$ 208,156	\$ 450,825	\$ 242,669	\$ -	\$ (450,825)	
60								
61	EXCESS OF REVENUES OVER EXPENDITURES	\$ 385,424	\$ 337,655	\$ -	\$ 337,655	\$ -	\$ -	
62								

<div>Pier Park Community Development District</div> <div>Debt Service</div> <div>Fiscal Year 2024/2025</div>			4
Chart of Accounts Classification	Series 2014	Budget for 2024/2025	
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$442,439.19	\$442,439.19	
OLTR/TIR Contribution	\$696,411.27	\$696,411.27	
<b>TOTAL REVENUES</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Debt Service Obligation	\$1,138,850.46	\$1,138,850.46	
<b>Administrative Subtotal</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Bay County Collection Costs (2%) and Early Payment Discounts (4%):	6.0%
<b>GROSS ASSESSMENTS</b>	<b>\$1,211,543.04</b>

Notes:

Tax Roll Collection Costs and Early Payment Discount percentages are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1)

Maximum Annual Debt Service less Prepaid Assessments received.

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PIER PARK COMMUNITY DEVELOPMENT DISTRICT					
FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE					
2024/2025 O&M Budget:		\$447,565.82	2023/2024 O&M Budget:		\$414,418.78
Bay County Collection Costs:	2%	\$9,522.68	2024/2025 O&M Budget:		\$447,565.82
Early Payment Discounts:	4%	\$19,045.35			
2024/2025 Total:		<u>\$476,133.85</u>	Total Difference:		<u>\$33,147.04</u>
Lot Size	Assessment Breakdown	Per Product Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
Retail / Commercial	Series 2014 Debt Service <sup>(1)</sup>	\$382,659.32	\$383,467.26	\$807.94	0.21%
	Operations & Maintenance	\$359,181.64	\$387,910.57	\$28,728.93	8.00%
	Total	\$741,840.96	\$771,377.83	\$29,536.87	3.98%
Hotel	Series 2014 Debt Service <sup>(1)</sup>	\$56,681.57	\$56,801.25	\$119.68	0.21%
	Operations & Maintenance	\$53,203.93	\$57,459.42	\$4,255.48	8.00%
	Total	\$109,885.51	\$114,260.67	\$4,375.16	3.98%
Time Share	Series 2014 Debt Service <sup>(1)</sup>	\$30,347.41	\$30,411.48	\$64.07	0.21%
	Operations & Maintenance	\$28,485.47	\$30,763.86	\$2,278.39	8.00%
	Total	\$58,832.88	\$61,175.34	\$2,342.47	3.98%

<sup>(1)</sup> The Debt Service Total Assessment represents the balance due as a result of the scheduled OLTR funding shortfall.

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PIER PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$447,565.82
COLLECTION COSTS @	2.0%	\$9,522.68
EARLY PAYMENT DISCOUNTS @	4.0%	\$19,045.35
TOTAL O&M ASSESSMENT		\$476,133.85

UNIT ALLOCATION			ALLOCATION OF O&M ASSESSMENT		ANNUAL ASSESSMENT PER SQ FT		
PRODUCT	O&M SQ FT	SERIES 2014 DEBT SERVICE SQ FT <sup>(1)</sup>	% OF O&M ASSESSMENT	TOTAL O&M BUDGET	SERIES 2014		
					O&M	DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
Retail/Commercial	1,162,022	1,162,022	81.47%	\$387,910.57	\$0.33	\$0.33	\$0.66
Hotel	172,125	172,125	12.07%	\$57,459.42	\$0.33	\$0.33	\$0.66
Time Share	92,156	92,156	6.46%	\$30,763.86	\$0.33	\$0.33	\$0.66
Total Community	1,426,303	1,426,303	100.00%	\$476,133.85			

LESS: Bay County Collection Costs (2%) and Early Payment Discount Costs (4%)	(\$28,568.03)
Net Revenue to be Collected	\$447,565.82

(1) Reflects the total square footage with Series 2014 debt outstanding.

(2) Annual debt service assessment per square foot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Bay County collection costs and early payment discount costs.

(3) Annual assessment that would appear on November 2024 Bay County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) The Debt Service Total Assessment represents the balance due as a result of an anticipated OLTR funding shortfall due to a change in distribution calculation. Covers the 38.83% of May and November 2025 payments.

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

### REVENUES:

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

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

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

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

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

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

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### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

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

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

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

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

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

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

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

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

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

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

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

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

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

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

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Solid Waste Removal:** The District will incur expenditures related to the removal of garbage and solid waste.

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

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

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

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

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

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

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

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

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

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

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

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

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

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

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

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

**Park Recreational Equipment Repairs:** Expense related to any recreational equipment repairs needed.

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

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

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



## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

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

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

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

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

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

### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

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

## **DEBT SERVICE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

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

### **REVENUES:**

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

---

### **EXPENDITURES – ADMINISTRATIVE:**

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

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

## **Tab 6**

**RESOLUTION 2024-06**  
**[FY 2025 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PIER PARK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Pier Park Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Bay County, Florida ("**County**"); and

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

**WHEREAS**, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("**FY 2025**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2025 installment of the District’s previously levied debt service special assessments (“**Debt Assessments**,” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Future Collection Methods.** The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 30<sup>th</sup> day of July, 2024.

ATTEST:

**PIER PARK COMMUNITY DEVELOPMENT  
DISTRICT**

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

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll

## EXHIBIT A



Rizzetta & Company

# Pier Park Community Development District

[www.pierparkcdd.org](http://www.pierparkcdd.org)

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**Approved Budget for Fiscal Year 2024-2025**

**Presented by: Rizzetta & Company, Inc.**

**120 Richard Jackson Boulevard, Ste #220 Panama  
City Beach, FL 32407  
Phone: 850-334-9055**

[rizzetta.com](http://rizzetta.com)



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Proposed Budget  
Pier Park Community Development District  
General Fund  
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
6								
7	TOTAL REVENUES	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
8								
9	TOTAL REVENUES AND BALANCE FORWARD	\$ 400,363	\$ 400,363	\$ 394,658	\$ 5,705	\$ 434,516	\$ 39,858	
10								
11								
12	EXPENDITURES - ADMINISTRATIVE							
13								
14	Legislative							
15	Supervisor Fees	\$ 1,050	\$ 1,850	\$ 3,200	\$ 1,350	\$ 4,000	\$ 800	5 Supervisors receive pay/4 Meetings
16	Financial & Administrative							
17	Accounting Services	\$ 13,746	\$ 18,328	\$ 18,328	\$ -	\$ 18,878	\$ 550	
18	Administrative Services	\$ 6,996	\$ 9,328	\$ 9,328	\$ -	\$ 9,608	\$ 280	
19	Arbitrage Rebate Calculation	\$ 450	\$ 450	\$ 450	\$ -	\$ 450	\$ -	Amtec - \$450 yr. through 2024
20	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,150	\$ 150	
21	Auditing Services	\$ -	\$ 4,250	\$ 4,664	\$ 414	\$ 4,250	\$ (414)	Berger Toombs contract - remain \$4,250 thru 2025
22	District Engineer	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	
23	District Management	\$ 23,287	\$ 31,049	\$ 31,050	\$ 1	\$ 31,982	\$ 932	
24	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	\$175 due annually to the State.
25	Financial & Revenue Collections	\$ 3,938	\$ 5,251	\$ 5,250	\$ (1)	\$ 5,408	\$ 158	
26	Legal Advertising	\$ 658	\$ 877	\$ 3,200	\$ 2,323	\$ 3,200	\$ -	
27	Management Contract	\$ 8,679	\$ 11,572	\$ 11,750	\$ 178	\$ 11,750	\$ -	
28	Public Officials Liability Insurance	\$ 3,129	\$ 3,458	\$ 3,730	\$ 272	\$ 3,804	\$ 74	
29	Trustees Fees	\$ 2,694	\$ 2,694	\$ 3,750	\$ 1,056	\$ 3,750	\$ -	
30	Website Hosting, Maintenance, Backup & Email	\$ 2,880	\$ 4,740	\$ 5,940	\$ 1,200	\$ 4,740	\$ (1,200)	
31	Legal Counsel							
32	District Counsel	\$ 32,396	\$ 43,195	\$ 42,500	\$ (695)	\$ 42,500	\$ -	
33								
34	Administrative Subtotal	\$ 105,078	\$ 142,217	\$ 149,515	\$ 7,298	\$ 150,845	\$ 1,330	
35								
36	EXPENDITURES - FIELD OPERATIONS							
37	Electric Utility Services							
38	Utility Services	\$ 5,917	\$ 7,889	\$ 17,789	\$ 9,900	\$ 9,000	\$ (8,789)	
39	Water-Sewer Combination Services							
40	Utility Services	\$ 5,752	\$ 7,669	\$ 15,500	\$ 7,831	\$ 9,000	\$ (6,500)	
41	Stormwater Control							
42	Aquatic Maintenance	\$ 4,236	\$ 5,648	\$ 5,770	\$ 122	\$ 5,770	\$ -	Per agreement, slight allowance for renewal, monitor prior to final.
43	Lake/Pond Bank Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
44	Stormwater Assessment	\$ -	\$ -	\$ 41	\$ 41	\$ -	\$ (41)	
45	Other Physical Environment							
46	Entry & Walls/Beach Ball Maintenance	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -	PIPA - city will takeover
47	General Liability/Crime Insurance	\$ 5,564	\$ 6,263	\$ 4,729	\$ (1,534)	\$ 4,729	\$ 8,302	Per Egis
48	Irrigation Maintenance	\$ 7,099	\$ 9,465	\$ 4,000	\$ (5,465)	\$ 5,540	\$ 1,540	
49	Landscape Maintenance	\$ 86,642	\$ 115,523	\$ 127,214	\$ 11,691	\$ 149,532	\$ 22,318	Changes due to PIPA 24/25 - total contract annual amount
50	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	Landscape & pedestrian pathway lighting repairs, mtce. &
51	Tree Trimming Services	\$ 1,675	\$ 2,233	\$ 11,200	\$ 8,967	\$ 11,200	\$ -	Mr. Tilley approved the amount
52	Road & Street Facilities							
53	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000		
54	Sidewalk Maintenance & Repair	\$ 15,000	\$ 25,000	\$ 15,000	\$ (10,000)	\$ 15,000	\$ -	
55	Street Light/Decorative Light Maintenance	\$ 1,970	\$ 2,627	\$ 6,000	\$ 3,373	\$ 6,000	\$ -	
56	Street/Parking Lot Sweeping	\$ 11,284	\$ 15,045	\$ 13,400	\$ (1,645)	\$ 13,400	\$ -	Slight increase to account for increase at renewal.
57	Contingency							
58	Miscellaneous Contingency	\$ 383	\$ -	\$ 10,000	\$ 10,000	\$ 40,000	\$ 30,000	
59								
60	Field Operations Subtotal	\$ 145,522	\$ 199,863	\$ 245,143	\$ 45,280	\$ 283,671	\$ 38,528	
61								
62	TOTAL EXPENDITURES	\$ 250,600	\$ 342,080	\$ 394,658	\$ 52,578	\$ 434,516	\$ 39,858	
63								
64	EXCESS OF REVENUES OVER EXPENDITURES	\$ 149,763	\$ 58,283	\$ -	\$ 58,283	\$ -	\$ -	
65								

Proposed Budget  
Pier Park Community Development District  
General Fund Reserve Fund  
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
6								
7	<b>TOTAL REVENUES</b>	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
8								
9	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	\$ 19,762	\$ 19,762	\$ 19,762	\$ -	\$ 13,050	\$ (6,712)	
10								
11								
12	<b>EXPENDITURES</b>							
13								
14	Contingency							
15	Capital Reserves	\$ -	\$ -	\$ 19,762	\$ 19,762	\$ 13,050	\$ (6,712)	
16				.				
17	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	\$ 19,762	\$ 19,762	\$ 13,050	\$ (6,712)	
18								
19	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ 19,762	\$ 19,762	\$ -	\$ 19,762	\$ -	\$ -	
20								

Proposed Budget  
Pier Park Community Development District  
General Fund AB Park & Beachfront  
Fiscal Year 2024/2025

	Chart of Accounts Classification	Actual YTD through 06/30/24	Projected Annual Totals 2023/2024	Annual Budget for 2023/2024	Projected Budget variance for 2023/2024	Budget for 2024/2025	Budget Increase (Decrease) vs 2023/2024	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 1,454	\$ 1,454	\$ -	\$ 1,454	\$ -	\$ -	
6	Local Business Tax Revenue							
7	Occupational License Tax Revenue	\$ 544,357	\$ 544,357	\$ 450,825	\$ 93,532	\$ -	\$ (450,825)	
8								
9	TOTAL REVENUES	\$ 545,811	\$ 545,811	\$ 450,825	\$ 94,986	\$ -	\$ (450,825)	
10								
11	TOTAL REVENUES AND BALANCE FORWARD	\$ 545,811	\$ 545,811	\$ 450,825	\$ 94,986	\$ -	\$ (450,825)	
12								
13	EXPENDITURES - ADMINISTRATIVE							
14								
15	Financial & Administrative							
16	Accounting Services	\$ 8,533	\$ 11,378	\$ 11,377	\$ (1)	\$ -	\$ (11,377)	
	Management Contract	\$ 17,171	\$ 22,895	\$ 26,700	\$ 3,805	\$ -	\$ (26,700)	
	Debt Service							
17	Promissory Note Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
18								
19	Administrative Subtotal	\$ 25,704	\$ 34,273	\$ 38,077	\$ 3,804	\$ -	\$ (38,077)	
20								
21	EXPENDITURES - FIELD OPERATIONS							
22								
23	Stormwater Control							
24	Aquatic Maintenance	\$ 1,615	\$ 2,153	\$ 2,566	\$ 413	\$ -	\$ (2,566)	
25	Lake/Pond Bank Maintenance & Repair	\$ -	\$ -	\$ 625	\$ 625	\$ -	\$ (625)	
26	Other Physical Environment							
27	Clubhouse Facility Janitorial Supplies	\$ 4,803	\$ 6,404	\$ 30,000	\$ 23,596	\$ -	\$ (30,000)	
28	Property Insurance	\$ 17,083	\$ 17,083	\$ 19,100	\$ 2,017	\$ -	\$ (19,100)	
29	Tree Trimming Services	\$ -	\$ -	\$ 5,280	\$ 5,280	\$ -	\$ (5,280)	
30	Roads & Street Facilities							
31	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ (1,200)	
32	Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)	
33	Sidewalk Maintenance & Repair	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ (15,000)	
34	Street Light/Decorative Light Maintenance	\$ 363	\$ 484	\$ 8,250	\$ 7,766	\$ -	\$ (8,250)	
35	Street/Parking Lot Sweeping	\$ 5,372	\$ 7,163	\$ 12,500	\$ 5,337	\$ -	\$ (12,500)	
36	Parks & Recreation							
37	Garbage - Recreation Facility	\$ 2,126	\$ 2,835	\$ 4,000	\$ 1,165	\$ -	\$ (4,000)	
38	Janitorial Service	\$ 3,565	\$ 4,753	\$ 24,192	\$ 19,439	\$ -	\$ (24,192)	
39	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ (4,000)	
40	Park Irrigation Repairs & Maintenance	\$ -	\$ -	\$ 4,350	\$ 4,350	\$ -	\$ (4,350)	
41	Park Landscape Maintenance	\$ 36,221	\$ 48,295	\$ 72,404	\$ 24,109	\$ -	\$ (72,404)	
42	Park Recreational Equipment	\$ -	\$ -	\$ 4,800	\$ 4,800	\$ -	\$ (4,800)	
43	Park Restroom Repair & Maintenance	\$ 6,822	\$ 9,096	\$ 4,250	\$ (4,846)	\$ -	\$ (4,250)	
44	Beachfront							
45	Capital Improvements	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ -	\$ (8,000)	
46	Improvements Other Than Buildings	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ -	\$ (40,000)	
47	Irrigation Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)	
48	Janitorial Service	\$ 8,320	\$ 11,093	\$ 56,448	\$ 45,355	\$ -	\$ (56,448)	
49	Landscape Maintenance	\$ 16,788	\$ 22,384	\$ 32,283	\$ 9,899	\$ -	\$ (32,283)	
50	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)	
51	Park Restroom Repairs & Maintenance	\$ 3,640	\$ 4,853	\$ 5,000	\$ 147	\$ -	\$ (5,000)	
52	Utility - Electricity	\$ 11,550	\$ 15,400	\$ 19,200	\$ 3,800	\$ -	\$ (19,200)	
53	Utility - Water & Sewer	\$ 2,520	\$ 3,360	\$ 8,500	\$ 5,140	\$ -	\$ (8,500)	
54	Contingency							
55	Miscellaneous Contingency	\$ 13,895	\$ 18,527	\$ 16,300	\$ (2,227)	\$ -	\$ (16,300)	
56								
57	Field Operations Subtotal	\$ 134,683	\$ 173,883	\$ 412,748	\$ 238,865	\$ -	\$ (412,748)	
58								
59	TOTAL EXPENDITURES	\$ 160,387	\$ 208,156	\$ 450,825	\$ 242,669	\$ -	\$ (450,825)	
60								
61	EXCESS OF REVENUES OVER EXPENDITURES	\$ 385,424	\$ 337,655	\$ -	\$ 337,655	\$ -	\$ -	
62								

<div>Pier Park Community Development District</div> <div>Debt Service</div> <div>Fiscal Year 2024/2025</div>			4
Chart of Accounts Classification	Series 2014	Budget for 2024/2025	
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments <sup>(1)</sup>	\$442,439.19	\$442,439.19	
OLTR/TIR Contribution	\$696,411.27	\$696,411.27	
<b>TOTAL REVENUES</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Debt Service Obligation	\$1,138,850.46	\$1,138,850.46	
<b>Administrative Subtotal</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$1,138,850.46</b>	<b>\$1,138,850.46</b>	
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Bay County Collection Costs (2%) and Early Payment Discounts (4%):	6.0%
<b>GROSS ASSESSMENTS</b>	<b>\$1,211,543.04</b>

Notes:

Tax Roll Collection Costs and Early Payment Discount percentages are 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1)

Maximum Annual Debt Service less Prepaid Assessments received.

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PIER PARK COMMUNITY DEVELOPMENT DISTRICT							
FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE							
2024/2025 O&M Budget:		\$447,565.82		2023/2024 O&M Budget:		\$414,418.78	
Bay County Collection Costs:		2% \$9,522.68		2024/2025 O&M Budget:		\$447,565.82	
Early Payment Discounts:		4% \$19,045.35					
2024/2025 Total:		<u>\$476,133.85</u>		Total Difference:		<u>\$33,147.04</u>	
Lot Size		Assessment Breakdown		Per Product Annual Assessment Comparison		Proposed Increase / Decrease	
				2023/2024	2024/2025	\$	%
Retail / Commercial	Series 2014 Debt Service <sup>(1)</sup>			\$382,659.32	\$383,467.26	\$807.94	0.21%
	Operations & Maintenance			\$359,181.64	\$387,910.57	\$28,728.93	8.00%
	Total			\$741,840.96	\$771,377.83	\$29,536.87	3.98%
Hotel	Series 2014 Debt Service <sup>(1)</sup>			\$56,681.57	\$56,801.25	\$119.68	0.21%
	Operations & Maintenance			\$53,203.93	\$57,459.42	\$4,255.48	8.00%
	Total			\$109,885.51	\$114,260.67	\$4,375.16	3.98%
Time Share	Series 2014 Debt Service <sup>(1)</sup>			\$30,347.41	\$30,411.48	\$64.07	0.21%
	Operations & Maintenance			\$28,485.47	\$30,763.86	\$2,278.39	8.00%
	Total			\$58,832.88	\$61,175.34	\$2,342.47	3.98%
<sup>(1)</sup> The Debt Service Total Assessment represents the balance due as a result of the scheduled OLTR funding shortfall.							

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PIER PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$447,565.82
COLLECTION COSTS @	2.0%	\$9,522.68
EARLY PAYMENT DISCOUNTS @	4.0%	\$19,045.35
TOTAL O&M ASSESSMENT		\$476,133.85

UNIT ALLOCATION			ALLOCATION OF O&M ASSESSMENT		ANNUAL ASSESSMENT PER SQ FT		
PRODUCT	O&M SQ FT	SERIES 2014 DEBT SERVICE SQ FT <sup>(1)</sup>	% OF O&M ASSESSMENT	TOTAL O&M BUDGET	SERIES 2014		
					O&M	DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
Retail/Commercial	1,162,022	1,162,022	81.47%	\$387,910.57	\$0.33	\$0.33	\$0.66
Hotel	172,125	172,125	12.07%	\$57,459.42	\$0.33	\$0.33	\$0.66
Time Share	92,156	92,156	6.46%	\$30,763.86	\$0.33	\$0.33	\$0.66
Total Community	1,426,303	1,426,303	100.00%	\$476,133.85			

LESS: Bay County Collection Costs (2%) and Early Payment Discount Costs (4%)	(\$28,568.03)
Net Revenue to be Collected	\$447,565.82

(1) Reflects the total square footage with Series 2014 debt outstanding.

(2) Annual debt service assessment per square foot adopted in connection with the Series 2014 bond issue. Annual assessment includes principal, interest, Bay County collection costs and early payment discount costs.

(3) Annual assessment that would appear on November 2024 Bay County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) The Debt Service Total Assessment represents the balance due as a result of an anticipated OLTR funding shortfall due to a change in distribution calculation. Covers the 38.83% of May and November 2025 payments.



## **GENERAL FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

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

### **REVENUES:**

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

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

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

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

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

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

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### **EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

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



**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

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

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

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

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

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

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

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

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

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

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

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

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

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Solid Waste Removal:** The District will incur expenditures related to the removal of garbage and solid waste.

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

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

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

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

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

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

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

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

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

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

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

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

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

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

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

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

**Park Recreational Equipment Repairs:** Expense related to any recreational equipment repairs needed.

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

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

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

## **RESERVE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

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

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

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

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

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

### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

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

## **DEBT SERVICE FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

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

### **REVENUES:**

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### **EXPENDITURES – ADMINISTRATIVE:**

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

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

## EXHIBIT B

## **Tab 7**

**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PIER PARK COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024-2025; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Pier Park Community Development District (“**District**”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within Bay County, Florida; and

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation within the county in which the District is located; and

**WHEREAS**, the Board desires to adopt a Fiscal Year 2024-2025 annual meeting schedule attached hereto as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PIER PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. The Fiscal Year 2024-2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.
2. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 30<sup>th</sup> day of July, 2024.

**ATTEST:**

**PIER PARK COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2024-2025 Annual Meeting Schedule



## **Exhibit A**

### **Fiscal Year 2024-2025 Annual Meeting Schedule**

November 19, 2024	10:00 AM
February 11, 2025	10:00 AM
May 20, 2025	10:00 AM
July 29, 2025	10:00 AM

**All meetings will be held at the City of Panama City Beach City Hall, located at 17007 Panama City Beach Parkway, Panama City Beach, FL 32413.**