

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**June 28, 2023**

**BOARD OF SUPERVISORS  
PUBLIC HEARINGS &  
REGULAR MEETING  
AGENDA**

**PACIFIC ACE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

**Pacific Ace Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

June 21, 2023

Board of Supervisors  
Pacific Ace Community Development District

Dear Board Members:

The Board of Supervisors of the Pacific Ace Community Development District will hold Public Hearings and a Regular Meeting on June 28, 2023 at 2:00 p.m., at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Resignation of Supervisor, Dan Eshleman [SEAT 2]
4. Consider Appointment of Chad Harvey to Fill Unexpired Term of Seat 2; *Term Expires November 2024*
  - Administration of Oath of Office to Appointed Supervisor (*the following to be provided in a separate package*)
    - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    - B. Membership, Obligations and Responsibilities
    - C. Financial Disclosure Forms
      - I. Form 1: Statement of Financial Interests
      - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
      - III. Form 1F: Final Statement of Financial Interests
    - D. Form 8B – Memorandum of Voting Conflict
5. Acceptance of Resignation of Supervisor, Fred Wyborski [SEAT 5]
6. Consider Appointment to Fill Unexpired Term of Seat 5; *Term Expires November 2024*
  - Administration of Oath of Office to Appointed Supervisor

**ATTENDEES:**

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

7. Consideration of Resolution 2023-06, Designating Certain Officers of the District, and Providing for an Effective Date
8. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2023-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date
9. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2023/2024, Pursuant to Florida Law
  - A. Proof/Affidavit of Publication
  - B. Mailed Notice(s) to Property Owners
  - C. Consideration of Resolution 2023-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; 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
10. Presentation of Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2022, Prepared by Berger, Toombs, Elam, Gaines & Frank
11. Consideration of Resolution 2023-09, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2022
12. Consideration of Resolution 2023-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
13. Ratification of Acknowledgement of Temporary Assignment of Landscape Maintenance Agreement
14. Continued Discussion: Updated Engineer's Report
15. Acceptance of Unaudited Financial Statements as of May 31, 2023
16. Approval of April 26, 2023 Regular Meeting Minutes

17. Staff Reports

- A. District Counsel: *Cobb Cole*
- B. District Engineer: *Heidt Design, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: July 26, 2023 at 2:00 PM

○ QUORUM CHECK

SEAT 1	STEPHEN MCCONN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CHAD HARVEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	BILL CRAWFORD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	CASEY DARE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

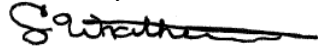
18. Board Members' Comments/Requests

19. Public Comments

20. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell  
 District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 943 865 3730**

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**3**

5/30/2023  
Date

I, Daniel Eshleman, wish to resign from the  
Pacific Ace CDD Board of Supervisors, effective:  
5/30/2023.

Daniel Eshleman  
Signature

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**



**RESOLUTION 2023-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Pacific Ace Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District desires to designate certain Officers of the District.

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

**SECTION 1.** \_\_\_\_\_ is appointed Chair.

**SECTION 2.** \_\_\_\_\_ is appointed Vice Chair.

**SECTION 3.** \_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

\_\_\_\_\_ is appointed Assistant Secretary.

**Kristen Suit** is appointed Assistant Secretary.

**SECTION 4.** This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

**SECTION 5.** This Resolution shall become effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**PASSED AND ADOPTED** this 28th day of June, 2023.

ATTEST:

**PACIFIC ACE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**8A**

The Villages<sup>®</sup>  
**DAILY SUN**

Published Daily  
Lady Lake, Florida  
State of Florida  
County Of Lake

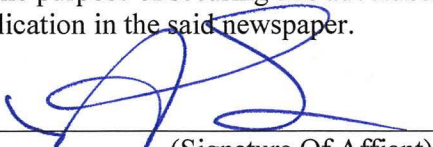
Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **01130832** in the matter of

**NOTICE OF PUBLIC HEARING**

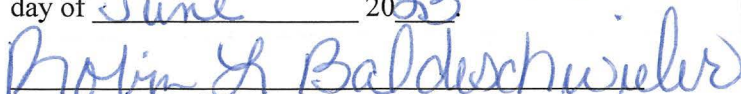
was published in said newspaper in the issues of

**JUNE 5, 2023**  
**JUNE 12, 2023**

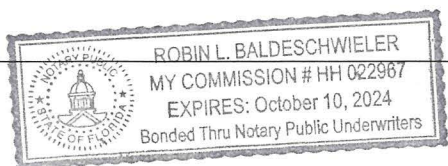
Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.

  
\_\_\_\_\_  
(Signature Of Affiant)

Sworn to and subscribed before me this 14  
day of June 2023

  
\_\_\_\_\_  
Robin L. Baldeschwieler, Notary

Personally Known X or  
Production Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_



**TODAY IN HISTORY**

Today is Monday, June 5, the 156th day of 2023. There are 209 days left in the year.

**1794:** Congress passed the Neutrality Act, which prohibited Americans from taking part in any military action against a country that was at peace with the United States.

**1950:** The U.S. Supreme Court, in *Henderson v. United States*, struck down racially segregated railroad dining cars.

**1975:** Egypt reopened the Suez Canal to international shipping, eight years after it was closed because of the 1967 war with Israel.

**1976:** 14 people were killed when the Teton Dam in Idaho burst.

**1981:** The Centers for Disease Control reported that five men in Los Angeles had come down with a rare kind of pneumonia; they were the first recognized cases of what later became known as AIDS.

**2002:** 14-year-old Elizabeth Smart was abducted from her Salt Lake City home. (Smart was found alive by police in a Salt Lake suburb in March 2003. One kidnapper, Brian David Mitchell, was sentenced to life without parole; the other, Wanda Barzee, was released in September 2018.)

**2004:** Ronald Wilson Reagan, the 40th president of the United States, died in Los Angeles at age 93 after a long struggle with Alzheimer's disease.

**HOROSCOPES | BY HOLIDAY MATHIS**

**THE KITTEN SIDE OF VENUS** | "Kittens are born with their eyes shut," says author Stephen Baker in one of his more lighthearted observations. "They open them in about six days, take a look around, then close them again for the better part of their lives." Venus starts her Leo journey as a fuzzy angel with whiskers, soft claws and the cute little teeth that merely hint at what they will one day be capable of.



**ARIES**  
March 21 - April 19

In a way, the praise you give others today is self-praise because you wouldn't see the quality if you didn't have it to some degree in yourself. Similarly, criticism of others is self-criticism. Be light with it all!



**TAURUS**  
April 20 - May 20

Momentum is hard to get going and harder to stop. You won't regret putting in the extra effort in the beginning. Mostly, it's about solving a problem. Once that's out of the way, a project comes together quickly.



**GEMINI**  
May 21 - June 21

You're not easily impressed nor are you concerned with impressing others. Because you don't worry about your social ranking, it tends to be quite high. Your lack of a personal agenda puts people at ease.



**CANCER**  
June 22 - July 22

Group problem-solving has its own magical dynamic. This is part of the appeal of a good mystery, which you'll come across today.



**LEO**  
July 23 - Aug. 22

You're wise to be careful about what you take on. You'll accept two kinds of challenges: the sort you are reasonably sure you can impact, and the type that looks like so much fun, it doesn't matter.



**VIRGO**  
Aug. 23 - Sept. 22

This is your day to take a risk. If you win, great. If you lose and lose with grace, even better. It will spark your creativity, endear you to the heart of someone loving, or both.



**LIBRA**  
Sept. 23 - Oct. 23

Something you do today will give you bragging rights. Whether you exercise those rights in the future will be fully up to you. Either way, it will make you feel wonderfully confident just to know you have them.



**SCORPIO**  
Oct. 24 - Nov. 21

Tranquility can only be achieved in the now. A memory of tranquility can be a tranquil thing to linger on, or it can be a contrast that makes the current chaos more apparent.



**SAGITTARIUS**  
Nov. 22 - Dec. 21

If you make a mistake, you'll own up to it. Also, you are wise and realize that "mistakes" are often a subjective concept — just one person's opinion against another's. Light apologies are the answer.



**CAPRICORN**  
Dec. 22 - Jan. 19

You'll come to a point in which you really don't know what to do next, but don't fret. Any move will do. Once you're in motion, you'll fall into the groove that eventually leads to the next move.



**AQUARIUS**  
Jan. 20 - Feb. 18

By human standards, life often seems inherently unfair. Even so, you'll get the feeling that there's some other standard in effect today as disparate elements come together in a beautiful, balance.



**PISCES**  
Feb. 19 - March 20

Each person's brain is different. Some hear a running narrative in their head, and others see the way. Still, others feel the impulse and move. There's luck for working with those who have a different thinking style from yours.



**Today's Birthday**

However old you are in years, you keep getting younger and more resilient, creative and curious. Your frequent visitors: wonder and awe. More highlights: Impulsivity will send a relationship sailing. What was once a job will get transformed into a spiritual practice, an incredible network and a means for self-development. Scorpio and Aquarius adore you

**Your lucky numbers are:** 4, 7, 20, 19 and 18.

**'Spider-Man: Across the Spider-Verse' Is an Inventive, Artistic, Stone-Cold Classic**

What happens when a superhero gets grounded?

In "Spider-Man: Across the Spider-Verse," that superhero does the things most teenagers might do: whines that his misstep wasn't his fault,

retreats to his bedroom to listen to an emo James Blake song on his headphones — and then climbs out of his window to join a friend.

The difference, of course, is that Miles Morales/Spider-Man

is a crucial part of saving the world in the spectacular "Across the Spider-Verse." As in any superhero movie, there's a villain (the Spot, voiced by Jason Schwartzman) with evil plans. Using his ability to slip into alternate universes, the Spot is creating trouble that causes arachnerd Miles and a diverse group of fellow Spideys — including, this time, one who uses a wheelchair and

another who may be nonbinary — to activate a secret network of world-savers.

If you've developed Superhero Fatigue Syndrome, the sequel to "Into the Spider-Verse" may be the cure. The plot barely matters because the movie has so much fun dishing out new Spideys, almost like a skilled comedian improving jokes. Some favorites are Spider-Man India (Karan Soni), who thinks

he's a lot cooler than his parents do, Issa Rae's tough-talking (and pregnant) Spider-Woman and Daniel Kaluuya's hilarious Spider-Punk. The latter is as cool as he thinks he is, with huge dreads, a penchant for rhyming cockney slang and a look derived from British graphic design of the late 1970s.

Visually, "Across the Spider-Verse" is an anarchic astonishment. As Miles slips

into alternate universes, the appearance of the film evolves. One minute, it resembles an Impressionist painting, then a stylized comic book, then a Sex Pistols album cover, then a Legos sculpture, then photorealism, then a Roy Lichtenstein painting. Not that you'd want to but I suspect you could turn off the sound and simply delight in the beauty of this inventive film.

— *Tribune News Service*

**PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING**

**Upcoming Public Hearings, and Regular Meeting**

The Board of Supervisors ("Board") for the Pacific Ace Community Development District ("District") will hold the following two public hearings and a regular meeting as follows:

DATE: June 28, 2023  
 TIME: 2:00 p.m.  
 LOCATION: Hampton Inn & Suites by Hilton  
 2200 E Hwy 50  
 Clermont, Florida 34711

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024").

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note that the O&M Assessments do not include any debt service assessments that may be levied by the District in the future.

For Fiscal Year 2023/2024, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**Additional Provisions**

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board

P3 AUG 11 # 4120820

# Master Business Skills Without Paying for an MBA

Accredited colleges and universities offer graduate business certifications in specialized areas.

A BRANCH let

Michelle Mack earned her master's degree from Howard University in Washington, D.C. Nearly 15 years later, she considered the best way to grow her business. An MBA was not it. Mack, who is from Philadelphia, rewrote her career without an MBA. When ready to use her skills in platforming, she opted for a faster, cost cohort program.

Students like Mack, who earned a top MBA — averaging \$225,605 in the U.S., according to a 2022 report by BusinessWeek, an online leader of graduate business education — is daunting, and the question is whether you can't see how making a significant investment in an MBA would really get you to the next level.

Mack, now Comcast's chief director of product development, says it isn't the only barrier to gaining a graduate business degree. BusinessWeek reports that the average acceptance rate for the most

competitive U.S. business schools is 16%, based on its analysis of data from U.S. News & World Report and other sources.

If you want access to business school education without the price of tuition or hassle of admissions, you have other options.

### If You Prioritize Credentials

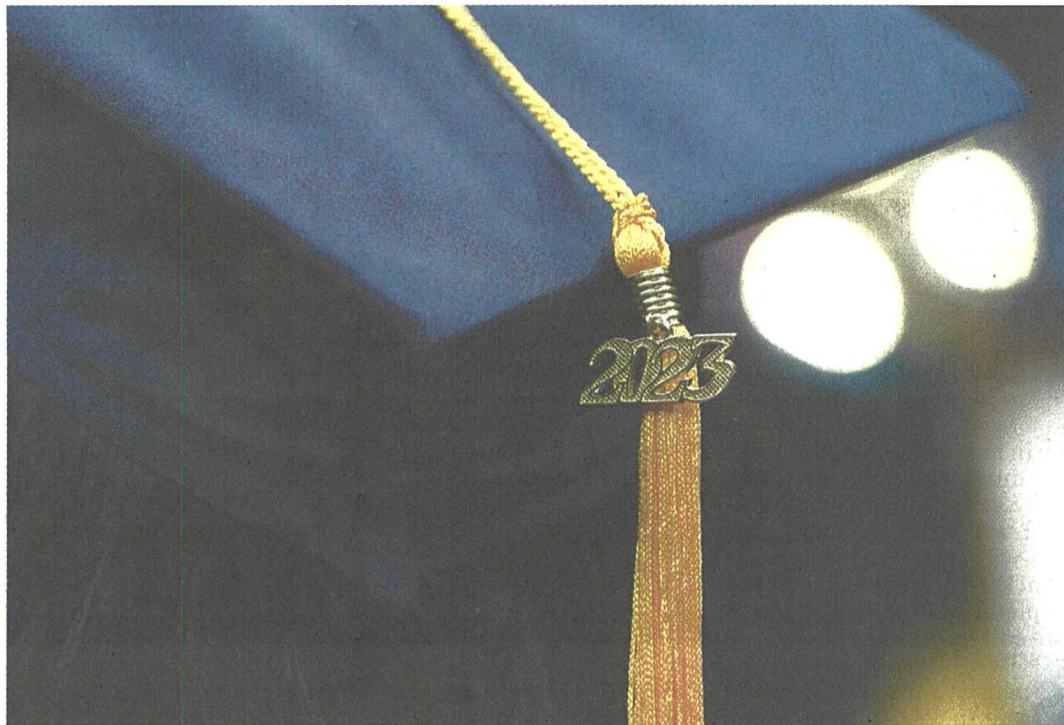
Consider a graduate business certification. A certification — offered by accredited colleges and universities — differs from

**“I have folks who are at the exact same level as I am, who did full-time MBAs and have school debt, and I am now peers with them.”**

**NICHOLAS SCHROEDER**

Seattle-based graduate of Abilitie's Invited MBA

#1130832



The Associated Press

A tassel with 2023 attached rests on a graduation cap as students walk in a procession for Howard University's commencement May 13 in Washington. MBA grads say the investment in their degree was worth it, according to a 2022 survey.

an MBA degree primarily in how long it takes to complete the program.

Business certifications typically require about 12 to 15 class credits, while a master's degree requires at least 30 credits, says Karen Rinehart, assistant dean of graduate programs at Marquette University Graduate School of Management in Milwaukee.

Because you're taking fewer credits compared to an MBA, you can expect to pay much less. For example — based on the 2022-23 academic year — tuition for a graduate certificate in strategic management from Harvard Extension School, a Harvard Division of Continuing Education, is \$15,500. A Harvard MBA costs \$73,440 in tuition, not including fees.

Certificate programs are often more specialized than

graduate business degrees. This can be great for those looking to develop a specific skill set — like business analytics — to advance in their career, says Olivia Jobson, associate director of graduate recruitment at Oregon State University College of Business.

### If You Need A More Flexible Schedule

Consider a self-guided online course. Companies like MasterClass, Skillshare, Udemy and Coursera let you learn business skills at your own pace.

“Our central tenet is to meet learners where they are,” says Marni Baker Stein, Park City, Utah-based chief content officer at Coursera. The company offers individual courses, professional and credentialed certifications, and full degrees through

university partnerships.

Many online companies allow you to access some courses for free, but the full libraries require a monthly subscription. MasterClass, for example, offers unlimited access to existing and new content for \$180 annually.

Unless partnering with an accredited institution, these programs typically do not offer credits for completion. If you need credits to transfer to a university, you should consider enrolling in an accredited program.

### If You Want More Of The MBA Experience

Consider a business training cohort. Though it's hard to replicate the two-year, in-person MBA experience, some companies creatively found ways to incorporate its key components into

online learning.

Section, a New York City-based online business education company, for example, offers one- to two-week online sprints structured much like sections within an MBA program. Members participate in live classes online, group discussions and even team projects for \$ 996 per year.

Similarly, the Invited MBA, by Texas-based corporate leadership development company Abilitie, offers a 12-week program that includes live virtual sessions, team business competitions, study groups and even online happy hours. Tuition is \$1,850.

Companies like Section and Abilitie are not accredited universities. Graduating from these programs will not result in an MBA degree, but some graduates of the programs say it delivered exactly what they needed — practical business skills, a strong network and greater employability at a fraction of the cost of an MBA.

“I have folks who are at the exact same level as I am, who did full-time MBAs and have school debt, and I am now peers with them,” says Nicholas Schroeder, a Seattle-based graduate of Abilitie's Invited MBA.

Upon completing the Invited MBA in May 2021, Schroeder, a former U.S. Army officer, transitioned into a career in consulting — the most coveted industry for prospective graduate management students, according to a 2022 survey by the Graduate Management Admission Council, an association of graduate business schools.

## PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT

### NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING

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#### Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“District Manager's Office”), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**8B**

## RESOLUTION 2023-07

### THE ANNUAL APPROPRIATION RESOLUTION OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Pacific Ace Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 governing authorities 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 thereon 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 at least two days before the public hearing; 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; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT:

#### SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.



- b. 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.
- c. 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 Pacific Ace Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$790,371 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 in the following fashion:

TOTAL GENERAL FUND	\$527,171
DEBT SERVICE – SERIES 2022	\$263,200
TOTAL ALL FUNDS	\$790,371

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 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 paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 28<sup>TH</sup> DAY OF JUNE, 2023.**

ATTEST:

**PACIFIC ACE COMMUNITY DEVELOPMENT  
DISTRICT**

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

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

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

**Exhibit A:** Budget

**Exhibit A: Budget**

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2024**

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
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**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024	Build-out
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023			
<b>REVENUES</b>						
Assessment levy: on-roll - gross	\$ 15,850				\$ 220,841	\$ 644,213
Allowable discounts (4%)	(634)				(8,834)	(25,769)
Assessment levy: on-roll - net	15,216	\$ 14,577	\$ 639	\$ 15,216	212,007	618,444
Landowner contribution	338,178	-	228,241	228,241	313,164	-
Lot closing assessments	-	47,594	-	47,594	-	-
Total revenues	<u>353,394</u>	<u>62,171</u>	<u>228,880</u>	<u>291,051</u>	<u>525,171</u>	<u>618,444</u>
<b>EXPENDITURES</b>						
<b>Professional &amp; administrative</b>						
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000	48,000
Legal	15,000	2,841	12,159	15,000	15,000	15,000
Engineering	3,000	1,038	1,962	3,000	3,000	3,000
Audit	5,500	-	5,500	5,500	5,500	5,500
Arbitrage rebate calculation	750	-	750	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,000	5,000
Telephone	200	100	100	200	200	200
Postage	500	139	361	500	500	500
Printing & binding	500	250	250	500	500	500
Legal advertising	1,500	391	1,109	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175	175
Insurance	5,500	6,339	-	6,339	6,500	6,500
Contingencies/bank charges	500	185	315	500	500	500
Website hosting & maintenance	705	705	-	705	705	705
Website ADA compliance	210	210	-	210	210	210
Tax collector	476	291	185	476	6,625	19,326
Total professional & administrative	<u>88,516</u>	<u>37,164</u>	<u>52,191</u>	<u>89,355</u>	<u>95,665</u>	<u>108,366</u>
<b>Operations and Maintenance</b>						
<b>Management and administration</b>						
Contingency	1,350	-	1,350	1,350	1,350	1,521
Licenses/taxes/permits	500	-	500	500	500	500
O&M accounting services	4,500	-	4,500	4,500	4,500	5,500
Insurance (property coverage only)	3,500	-	3,500	3,500	3,500	5,000
Management services	17,500	12,000	5,500	17,500	32,940	32,940
Postage	500	-	500	500	500	800
Office supplies/printing binding	2,250	-	2,250	2,250	2,250	3,500
General administrative	2,250	-	2,250	2,250	2,250	3,000
<b>Grounds/building maintenance</b>						
General maintenance	5,000	-	5,000	5,000	5,000	8,000
Irrigation repairs	3,500	-	3,500	3,500	3,500	4,500
Landscape contract	65,000	32,150	32,850	65,000	85,000	120,000
Landscaping extras - replacement, mulch, annuals	12,500	-	12,500	12,500	20,000	22,000
Tree trimming	2,500	-	2,500	2,500	2,500	4,000
Pressure washing	4,000	-	4,000	4,000	4,000	7,000
Aquatic maintenance/monitoring	10,000	2,370	7,630	10,000	14,000	16,500
Fence/wall/lighting repairs	2,000	-	2,000	2,000	2,000	2,000

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024	Build-out
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023			
<b>Operations and Maintenance (continued)</b>						
<b>Recreational - amenity</b>						
Insurance amenity	2,083	-	-	-	4,500	4,500
Facility management	9,167	-	-	-	22,000	22,000
Office supplies/operating supplies	292	-	-	-	700	700
Special events	2,400	-	-	-	3,000	3,000
Holiday decorations	1,667	-	-	-	3,000	3,000
Electric - amenity	4,167	-	-	-	10,000	10,000
Domestic water / sewer - amenity	2,500	-	-	-	6,000	6,000
Irrigation reclaimed - amenity	2,500	-	-	-	6,000	6,000
Telephone/cable/internet - amenity	1,250	-	-	-	3,000	3,000
Pool/cabana general maintenance	1,458	-	-	-	4,500	4,500
Playground maintenance	625	-	-	-	1,500	1,500
Pool permits/licenses	333	-	-	-	800	800
Pool service contract	7,500	-	-	-	18,000	18,000
Pool repairs/maintenance	625	-	-	-	1,500	1,500
Janitorial service contract	4,250	-	-	-	10,200	10,200
Refuse - pet station service contract	1,500	1,500	-	1,500	6,000	9,600
Landscape maintenance	7,500	-	-	-	18,000	18,000
Landscape seasonal (annuals & mulch)	2,000	-	-	-	4,800	4,800
Landscape contingency	1,667	-	-	-	4,000	4,000
Field management/administrative	5,000	-	-	-	12,000	12,000
Fitness equipment lease (if applicable)	2,500	-	-	-	4,000	4,000
Fitness equipment repairs	625	-	-	-	1,200	1,200
Termite bond / pest control	583	-	-	-	1,400	1,400
Security						
Alarm monitoring	417	-	-	-	1,000	1,000
Electronic access cards	292	-	-	-	700	700
Surveillance services	1,000	-	-	-	2,400	2,400
Maintenance	1,250	-	-	-	5,000	5,000
ASCAP/BMI licenses	396	-	-	-	950	950

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024	Build-out
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023			
<b>Utilities</b>						
Electric - common areas/irrigation meters	4,800	-	4,800	4,800	4,800	4,800
Electric - lift station	3,600	-	3,600	3,600	3,600	3,600
Electric - street lights	8,000	2,776	5,224	8,000	15,000	27,000
Irrigation - common areas	45,000	10,297	34,703	45,000	40,000	50,000
Total field operations	<u>263,797</u>	<u>61,093</u>	<u>138,657</u>	<u>199,750</u>	<u>403,340</u>	<u>481,911</u>
Total expenditures	<u>352,313</u>	<u>98,257</u>	<u>190,848</u>	<u>289,105</u>	<u>499,005</u>	<u>590,277</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,081	(36,086)	38,032	1,946	26,166	28,167
Fund balance - beginning (unaudited)	-	(16)	(36,102)	(16)	1,930	
Fund balance - ending (projected)						
Assigned						
Future repairs <sup>1</sup>						
Working capital	-	-	-	-	-	-
Irrigation system and wells	-	-	-	-	1,000	3,000
Monument signage/entry hardscape	268	268	536	536	7,536	7,000
Pool/deck/pool equipment/cabana	318	318	636	636	8,969	8,333
Fencing/pavilions	96	96	192	192	2,692	2,500
Playground	129	129	258	258	3,591	3,333
Amenity parking lot	154	154	308	308	4,308	4,000
Unassigned	116	(37,067)	-	-	-	-
Fund balance - ending	<u>\$ 1,081</u>	<u>\$(36,102)</u>	<u>\$ 1,930</u>	<u>\$ 1,930</u>	<u>\$ 28,096</u>	

\* These items are not the aggregate ending fund balance, but rather represent the annual contributions for the same at build-out.

Unit Type	Units	ERU	Total ERU	Build-out Cost per Unit	Build-out On-Roll Assessment per Unit*
SF 40'	256	1.00	256.00	\$ 1,091.29	\$ 1,173.43
SF 50'	293	1.00	293.00	1,091.29	1,173.43
<b>Total</b>	<u>549</u>		<u>549.00</u>		

\* Includes county costs of collection and early payment discount allowance

Future repairs <sup>1</sup>	Life	Total to Amass	per yr
Irrigation system and wells	10	30,000	3,000
Monument signage/entry hardscape	10	70,000	7,000
Pool/deck/pool equipment/cabana	15	124,995	8,333
Fencing/pavilions	10	25,000	2,500
Playground	15	49,995	3,333
Amenity parking lot	15	60,000	4,000
<b>Total</b>		<u>359,990</u>	<u>28,166</u>



**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording \$ 48,000

**Wrathell, Hunt and Associates, LLC** (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 15,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 3,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 750

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 1,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Telephone 200

Telephone and fax machine.

Postage 500

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

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,500

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 6,500

The District will obtain public officials and general liability insurance.

Contingencies/bank charges 500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

**Operations and Maintenance**

**Management and administration**

Contingency 1,350

Licenses/taxes/permits 500

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

O&M accounting services	4,500
Insurance (property coverage only)	3,500
Management services	32,940
Postage	500
Office supplies/printing binding	2,250
General administrative	2,250
<b>Grounds/building maintenance</b>	
General maintenance	5,000
Irrigation repairs	3,500
Landscape contract	85,000
Landscaping extras - replacement, mulch, annuals	20,000
Tree trimming	2,500
Pressure washing	4,000
Aquatic maintenance/monitoring	14,000
Fence/wall/lighting repairs	2,000
<b>Recreational - amenity</b>	
Insurance amenity	4,500
Facility management	22,000
Office supplies/operating supplies	700
Special events	3,000
Holiday decorations	3,000
Electric - amenity	10,000
Domestic water / sewer - amenity	6,000
Irrigation reclaimed - amenity	6,000
Telephone/cable/internet - amenity	3,000
Pool/cabana general maintenance	4,500
Playground maintenance	1,500
Pool permits/licenses	800
Pool service contract	18,000
Pool repairs/maintenance	1,500
Janitorial service contract	10,200
Refuse - pet station service contract	6,000
Landscape maintenance	18,000
Landscape seasonal (annuals & mulch)	4,800
Landscape contingency	4,000
Field management/administrative	12,000
Fitness equipment lease (if applicable)	4,000
Fitness equipment repairs	1,200
Termite bond / pest control	1,400
Security	
Alarm monitoring	1,000
Electronic access cards	700
Surveillance services	2,400
Maintenance	5,000
ASCAP/BMI licenses	950
<b>Utilities</b>	
Electric - common areas/irrigation meters	4,800
Electric - lift station	3,600
Electric - street lights	15,000
Irrigation - common areas	40,000
Total expenditures	<u><u>\$ 499,005</u></u>

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND SERIES 2022 BOND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Project through 9/30/2023	Total Projected & Actual	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 27,809				\$ 274,167
Allowable discounts (4%)	(1,112)				(10,967)
Net assessment levy - on-roll	26,697	\$ 25,581	\$ 1,116	\$ 26,697	263,200
Assessment levy: off-roll	229,113	171,835	57,278	229,113	-
Interest	-	5,468	-	5,468	-
Total revenues	<u>255,810</u>	<u>202,884</u>	<u>58,394</u>	<u>261,278</u>	<u>263,200</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	80,000	-	80,000	80,000	80,000
Interest	184,349	96,331	88,018	184,349	173,316
Tax collector	834	512	322	834	8,225
Total expenditures	<u>265,183</u>	<u>96,843</u>	<u>168,340</u>	<u>265,183</u>	<u>261,541</u>
Excess/(deficiency) of revenues over/(under) expenditures	(9,373)	106,041	(109,946)	(3,905)	1,659
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfer out	-	(2,021)	2,021	-	-
Total other financing sources/(uses)	<u>-</u>	<u>(2,021)</u>	<u>2,021</u>	<u>-</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(9,373)	104,020	(107,925)	(3,905)	1,659
Beginning fund balance (unaudited)	-	219,202	323,222	219,202	215,297
Ending fund balance (projected)	<u>\$ (9,373)</u>	<u>\$ 323,222</u>	<u>\$ 215,297</u>	<u>\$ 215,297</u>	<u>216,956</u>
Use of fund balance:					
Debt service reserve account balance (required)					(127,488)
Interest expense - November 1, 2024					(85,298)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 4,170</u>

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
					4,325,000.00
11/01/22			96,330.95	96,330.95	4,325,000.00
05/01/23	80,000.00	3.400%	88,018.13	168,018.13	4,245,000.00
11/01/23			86,658.13	86,658.13	4,245,000.00
05/01/24	80,000.00	3.400%	86,658.13	166,658.13	4,165,000.00
11/01/24			85,298.13	85,298.13	4,165,000.00
05/01/25	85,000.00	3.400%	85,298.13	170,298.13	4,080,000.00
11/01/25			83,853.13	83,853.13	4,080,000.00
05/01/26	85,000.00	3.400%	83,853.13	168,853.13	3,995,000.00
11/01/26			82,408.13	82,408.13	3,995,000.00
05/01/27	90,000.00	3.400%	82,408.13	172,408.13	3,905,000.00
11/01/27			80,878.13	80,878.13	3,905,000.00
05/01/28	95,000.00	3.750%	80,878.13	175,878.13	3,810,000.00
11/01/28			79,096.88	79,096.88	3,810,000.00
05/01/29	95,000.00	3.750%	79,096.88	174,096.88	3,715,000.00
11/01/29			77,315.63	77,315.63	3,715,000.00
05/01/30	100,000.00	3.750%	77,315.63	177,315.63	3,615,000.00
11/01/30			75,440.63	75,440.63	3,615,000.00
05/01/31	105,000.00	3.750%	75,440.63	180,440.63	3,510,000.00
11/01/31			73,471.88	73,471.88	3,510,000.00
05/01/32	110,000.00	3.750%	73,471.88	183,471.88	3,400,000.00
11/01/32			71,409.38	71,409.38	3,400,000.00
05/01/33	110,000.00	4.125%	71,409.38	181,409.38	3,290,000.00
11/01/33			69,140.63	69,140.63	3,290,000.00
05/01/34	115,000.00	4.125%	69,140.63	184,140.63	3,175,000.00
11/01/34			66,768.75	66,768.75	3,175,000.00
05/01/35	120,000.00	4.125%	66,768.75	186,768.75	3,055,000.00
11/01/35			64,293.75	64,293.75	3,055,000.00
05/01/36	125,000.00	4.125%	64,293.75	189,293.75	2,930,000.00
11/01/36			61,715.63	61,715.63	2,930,000.00
05/01/37	130,000.00	4.125%	61,715.63	191,715.63	2,800,000.00
11/01/37			59,034.38	59,034.38	2,800,000.00
05/01/38	135,000.00	4.125%	59,034.38	194,034.38	2,665,000.00
11/01/38			56,250.00	56,250.00	2,665,000.00
05/01/39	145,000.00	4.125%	56,250.00	201,250.00	2,520,000.00
11/01/39			53,259.38	53,259.38	2,520,000.00
05/01/40	150,000.00	4.125%	53,259.38	203,259.38	2,370,000.00
11/01/40			50,165.63	50,165.63	2,370,000.00
05/01/41	155,000.00	4.125%	50,165.63	205,165.63	2,215,000.00
11/01/41			46,968.75	46,968.75	2,215,000.00
05/01/42	160,000.00	4.125%	46,968.75	206,968.75	2,055,000.00
11/01/42			43,668.75	43,668.75	2,055,000.00
05/01/43	170,000.00	4.250%	43,668.75	213,668.75	1,885,000.00
11/01/43			40,056.25	40,056.25	1,885,000.00
05/01/44	175,000.00	4.250%	40,056.25	215,056.25	1,710,000.00
11/01/44			36,337.50	36,337.50	1,710,000.00
05/01/45	185,000.00	4.250%	36,337.50	221,337.50	1,525,000.00
11/01/45			32,406.25	32,406.25	1,525,000.00
05/01/46	190,000.00	4.250%	32,406.25	222,406.25	1,335,000.00
11/01/46			28,368.75	28,368.75	1,335,000.00
05/01/47	200,000.00	4.250%	28,368.75	228,368.75	1,135,000.00
11/01/47			24,118.75	24,118.75	1,135,000.00

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/48	210,000.00	4.250%	24,118.75	234,118.75	925,000.00
11/01/48			19,656.25	19,656.25	925,000.00
05/01/49	220,000.00	4.250%	19,656.25	239,656.25	705,000.00
11/01/49			14,981.25	14,981.25	705,000.00
05/01/50	225,000.00	4.250%	14,981.25	239,981.25	480,000.00
11/01/50			10,200.00	10,200.00	480,000.00
05/01/51	235,000.00	4.250%	10,200.00	245,200.00	245,000.00
11/01/51			5,206.25	5,206.25	245,000.00
05/01/52	245,000.00	4.250%	5,206.25	250,206.25	-
11/01/52			-	-	-
<b>Total</b>	<b>4,325,000.00</b>		<b>3,341,202.98</b>	<b>7,666,202.98</b>	

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-roll Assessments</b>
----------------------------

<u>Unity Type</u>	<u>Units</u>	<u>FY 2024 O&amp;M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
<b><u>Phases 1 and 2</u></b>					
SF 40'	121	\$ 964.37	\$ 1,137.62	\$ 2,101.99	\$ 1,826.73
SF 50'	108	964.37	1,264.02	2,228.39	1,953.13
	229				

<b>Developer Contribution (GF)</b>
------------------------------------

<u>Unity Type</u>	<u>Units</u>	<u>FY 2024 O&amp;M</u>	<u>FY 2024 DS</u>	<u>FY 2024 Total</u>	<u>FY 2023 Total</u>
<b><u>Future Phases</u></b>					
SF 40'	135	Dev Contribution	\$ -	\$ -	n/a
SF 50'	185	Dev Contribution	-	-	n/a
	320				
<b>Grand Total</b>	<b>549</b>				

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **9A**

The Villages®  
**DAILY SUN**

Published Daily  
Lady Lake, Florida  
State of Florida  
County Of Lake

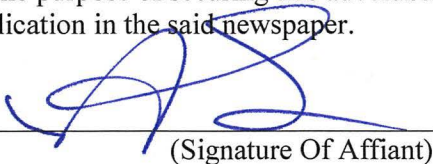
Before the undersigned authority personally appeared **Amber Sevison**, who on oath says that she is Legal Ad Coordinator of the DAILY SUN, a daily newspaper published at Lady Lake in Lake County, Florida with circulation in Lake, Sumter and Marion Counties; that the attached copy of advertisement, being a Legal # **01130832** in the matter of

**NOTICE OF PUBLIC HEARING**

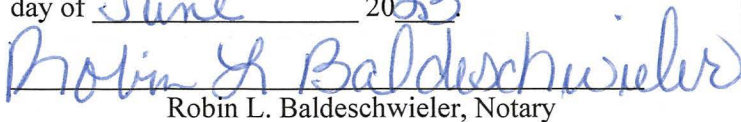
was published in said newspaper in the issues of

**JUNE 5, 2023**  
**JUNE 12, 2023**

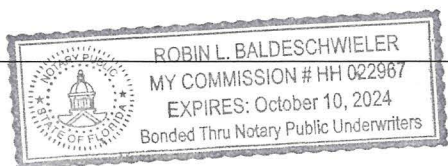
Affiant further says that the said Daily Sun is a newspaper published at Lady Lake in said Lake County, Florida, and that the said newspaper has heretofore been continuously published in said Lake County, Florida each week and has been entered as second-class mail matter at the post office in Lady Lake, in said Lake County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisements; and affiant further says that he has neither paid nor promised any person, firm, or Corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for Publication in the said newspaper.

  
\_\_\_\_\_  
(Signature Of Affiant)

Sworn to and subscribed before me this 14  
day of June 2023

  
\_\_\_\_\_  
Robin L. Baldeschwieler, Notary

Personally Known X or  
Production Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_





TODAY IN HISTORY

Today is Monday, June 5, the 156th day of 2023. There are 209 days left in the year.

**1794:** Congress passed the Neutrality Act, which prohibited Americans from taking part in any military action against a country that was at peace with the United States.

**1950:** The U.S. Supreme Court, in *Henderson v. United States*, struck down racially segregated railroad dining cars.

**1975:** Egypt reopened the Suez Canal to international shipping, eight years after it was closed because of the 1967 war with Israel.

**1976:** 14 people were killed when the Teton Dam in Idaho burst.

**1981:** The Centers for Disease Control reported that five men in Los Angeles had come down with a rare kind of pneumonia; they were the first recognized cases of what later became known as AIDS.

**2002:** 14-year-old Elizabeth Smart was abducted from her Salt Lake City home. (Smart was found alive by police in a Salt Lake suburb in March 2003. One kidnapper, Brian David Mitchell, was sentenced to life without parole; the other, Wanda Barzee, was released in September 2018.)

**2004:** Ronald Wilson Reagan, the 40th president of the United States, died in Los Angeles at age 93 after a long struggle with Alzheimer's disease.

HOROSCOPES | BY HOLIDAY MATHIS

**THE KITTEN SIDE OF VENUS** | "Kittens are born with their eyes shut," says author Stephen Baker in one of his more lighthearted observations. "They open them in about six days, take a look around, then close them again for the better part of their lives." Venus starts her Leo journey as a fuzzy angel with whiskers, soft claws and the cute little teeth that merely hint at what they will one day be capable of.



**ARIES**  
March 21 - April 19

In a way, the praise you give others today is self-praise because you wouldn't see the quality if you didn't have it to some degree in yourself. Similarly, criticism of others is self-criticism. Be light with it all!



**TAURUS**  
April 20 - May 20

Momentum is hard to get going and harder to stop. You won't regret putting in the extra effort in the beginning. Mostly, it's about solving a problem. Once that's out of the way, a project comes together quickly.



**GEMINI**  
May 21 - June 21

You're not easily impressed nor are you concerned with impressing others. Because you don't worry about your social ranking, it tends to be quite high. Your lack of a personal agenda puts people at ease.



**CANCER**  
June 22 - July 22

Group problem-solving has its own magical dynamic. This is part of the appeal of a good mystery, which you'll come across today.



**LEO**  
July 23 - Aug. 22

You're wise to be careful about what you take on. You'll accept two kinds of challenges: the sort you are reasonably sure you can impact, and the type that looks like so much fun, it doesn't matter.



**VIRGO**  
Aug. 23 - Sept. 22

This is your day to take a risk. If you win, great. If you lose and lose with grace, even better. It will spark your creativity, endear you to the heart of someone loving, or both.



**LIBRA**  
Sept. 23 - Oct. 23

Something you do today will give you bragging rights. Whether you exercise those rights in the future will be fully up to you. Either way, it will make you feel wonderfully confident just to know you have them.



**SCORPIO**  
Oct. 24 - Nov. 21

Tranquility can only be achieved in the now. A memory of tranquility can be a tranquil thing to linger on, or it can be a contrast that makes the current chaos more apparent.



**SAGITTARIUS**  
Nov. 22 - Dec. 21

If you make a mistake, you'll own up to it. Also, you are wise and realize that "mistakes" are often a subjective concept — just one person's opinion against another's. Light apologies are the answer.



**CAPRICORN**  
Dec. 22 - Jan. 19

You'll come to a point in which you really don't know what to do next, but don't fret. Any move will do. Once you're in motion, you'll fall into the groove that eventually leads to the next move.



**AQUARIUS**  
Jan. 20 - Feb. 18

By human standards, life often seems inherently unfair. Even so, you'll get the feeling that there's some other standard in effect today as disparate elements come together in a beautiful, balance.



**PISCES**  
Feb. 19 - March 20

Each person's brain is different. Some hear a running narrative in their head, and others see the way. Still, others feel the impulse and move. There's luck for working with those who have a different thinking style from yours.



Today's Birthday

However old you are in years, you keep getting younger and more resilient, creative and curious. Your frequent visitors: wonder and awe. More highlights: Impulsivity will send a relationship sailing. What was once a job will get transformed into a spiritual practice, an incredible network and a means for self-development. Scorpio and Aquarius adore you

**Your lucky numbers are:** 4, 7, 20, 19 and 18.

'Spider-Man: Across the Spider-Verse' Is an Inventive, Artistic, Stone-Cold Classic

What happens when a superhero gets grounded?

In "Spider-Man: Across the Spider-Verse," that superhero does the things most teenagers might do: whines that his misstep wasn't his fault,

retreats to his bedroom to listen to an emo James Blake song on his headphones — and then climbs out of his window to join a friend.

The difference, of course, is that Miles Morales/Spider-Man

is a crucial part of saving the world in the spectacular "Across the Spider-Verse." As in any superhero movie, there's a villain (the Spot, voiced by Jason Schwartzman) with evil plans. Using his ability to slip into alternate universes, the Spot is creating trouble that causes arachnerd Miles and a diverse group of fellow Spideys — including, this time, one who uses a wheelchair and

another who may be nonbinary — to activate a secret network of world-savers.

If you've developed Superhero Fatigue Syndrome, the sequel to "Into the Spider-Verse" may be the cure. The plot barely matters because the movie has so much fun dishing out new Spideys, almost like a skilled comedian improving jokes. Some favorites are Spider-Man India (Karan Soni), who thinks

he's a lot cooler than his parents do, Issa Rae's tough-talking (and pregnant) Spider-Woman and Daniel Kaluuya's hilarious Spider-Punk. The latter is as cool as he thinks he is, with huge dreads, a penchant for rhyming cockney slang and a look derived from British graphic design of the late 1970s.

Visually, "Across the Spider-Verse" is an anarchic astonishment. As Miles slips

into alternate universes, the appearance of the film evolves. One minute, it resembles an Impressionist painting, then a stylized comic book, then a Sex Pistols album cover, then a Legos sculpture, then photorealism, then a Roy Lichtenstein painting. Not that you'd want to but I suspect you could turn off the sound and simply delight in the beauty of this inventive film.

— Tribune News Service

PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING

Upcoming Public Hearings, and Regular Meeting

The Board of Supervisors ("Board") for the Pacific Ace Community Development District ("District") will hold the following two public hearings and a regular meeting as follows:

DATE: June 28, 2023  
TIME: 2:00 p.m.  
LOCATION: Hampton Inn & Suites by Hilton  
2200 E Hwy 50  
Clermont, Florida 34711

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024").

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Lake County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments that may be levied by the District in the future.

For Fiscal Year 2023/2024, the District intends to have the County tax collector collect the assessments imposed on certain developed property and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board

P3 AUG 11 # 4120832

# Master Business Skills Without Paying for an MBA

Accredited colleges and universities offer graduate business certifications in specialized areas.

A BRANCH let

Michelle Mack earned her master's degree from Pennsylvania State University in 2008. Nearly 15 years later, she considered the best way to grow her business. An MBA was not it. Mack, who is from Philadelphia, rewrote her career without an MBA. When ready to use her skills in platforming, she opted for a faster, cost cohort program.

Students like Mack, who earned a top MBA — averaging \$225,605 in the U.S., according to a 2022 report by BusinessWeek, an online leader of graduate business education — is daunting, and the question is whether it's worth it.

Students who didn't see how making a significant investment in an MBA would really get them to the next level, Mack, now Comcast's chief director of product development.

It isn't the only barrier to gaining a graduate business degree. BusinessWeek reports that the average acceptance rate for the most



I have folks who are at the exact same level as I am, who did full-time MBAs and have school debt, and I am now peers with them."

**NICHOLAS SCHROEDER**

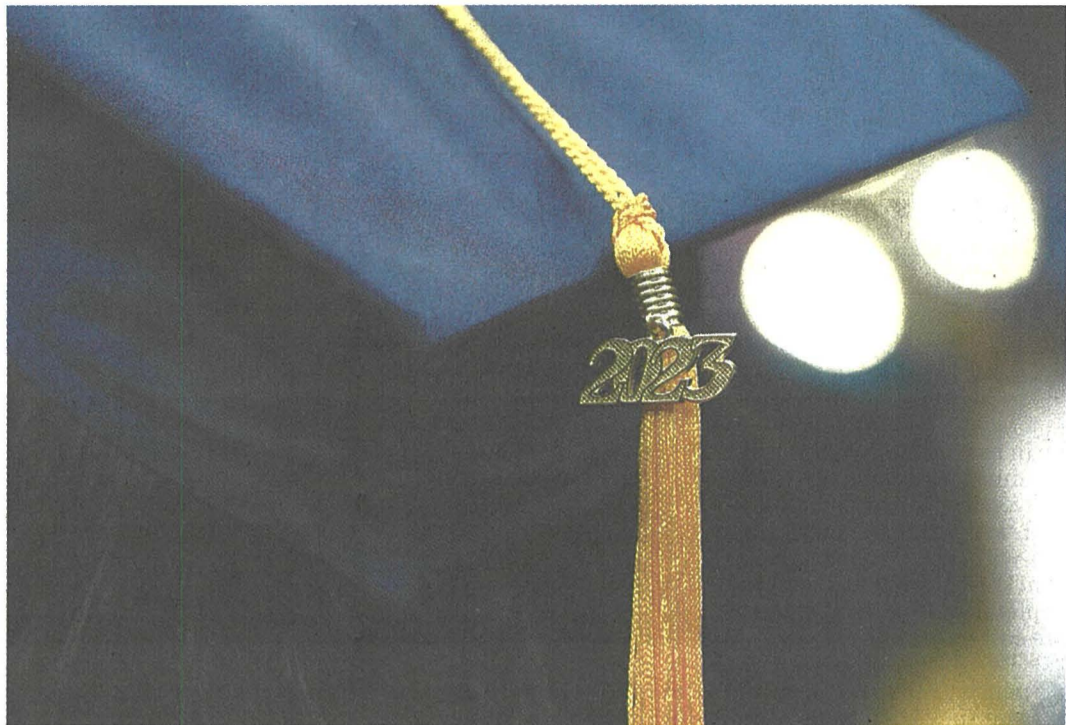
Seattle-based graduate of Abilitie's Invited MBA

competitive U.S. business schools is 16%, based on its analysis of data from U.S. News & World Report and other sources.

If you want access to business school education without the price of tuition or hassle of admissions, you have other options.

### If You Prioritize Credentials

Consider a graduate business certification. A certification — offered by accredited colleges and universities — differs from



The Associated Press

A tassel with 2023 attached rests on a graduation cap as students walk in a procession for Howard University's commencement May 13 in Washington. MBA grads say the investment in their degree was worth it, according to a 2022 survey.

an MBA degree primarily in how long it takes to complete the program.

Business certifications typically require about 12 to 15 class credits, while a master's degree requires at least 30 credits, says Karen Rinehart, assistant dean of graduate programs at Marquette University Graduate School of Management in Milwaukee.

Because you're taking fewer credits compared to an MBA, you can expect to pay much less. For example — based on the 2022-23 academic year — tuition for a graduate certificate in strategic management from Harvard Extension School, a Harvard Division of Continuing Education, is \$15,500. A Harvard MBA costs \$73,440 in tuition, not including fees.

Certificate programs are often more specialized than

graduate business degrees. This can be great for those looking to develop a specific skill set — like business analytics — to advance in their career, says Olivia Jobson, associate director of graduate recruitment at Oregon State University College of Business.

### If You Need A More Flexible Schedule

Consider a self-guided online course. Companies like MasterClass, Skillshare, Udemy and Coursera let you learn business skills at your own pace.

"Our central tenet is to meet learners where they are," says Marni Baker Stein, Park City, Utah-based chief content officer at Coursera. The company offers individual courses, professional and credentialed certifications, and full degrees through

university partnerships.

Many online companies allow you to access some courses for free, but the full libraries require a monthly subscription. MasterClass, for example, offers unlimited access to existing and new content for \$180 annually.

Unless partnering with an accredited institution, these programs typically do not offer credits for completion. If you need credits to transfer to a university, you should consider enrolling in an accredited program.

### If You Want More Of The MBA Experience

Consider a business training cohort. Though it's hard to replicate the two-year, in-person MBA experience, some companies creatively found ways to incorporate its key components into

online learning.

Section, a New York City-based online business education company, for example, offers one- to two-week online sprints structured much like sections within an MBA program. Members participate in live classes online, group discussions and even team projects for \$ 996 per year.

Similarly, the Invited MBA, by Texas-based corporate leadership development company Abilitie, offers a 12-week program that includes live virtual sessions, team business competitions, study groups and even online happy hours. Tuition is \$1,850.

Companies like Section and Abilitie are not accredited universities. Graduating from these programs will not result in an MBA degree, but some graduates of the programs say it delivered exactly what they needed — practical business skills, a strong network and greater employability at a fraction of the cost of an MBA.

"I have folks who are at the exact same level as I am, who did full-time MBAs and have school debt, and I am now peers with them," says Nicholas Schroeder, a Seattle-based graduate of Abilitie's Invited MBA.

Upon completing the Invited MBA in May 2021, Schroeder, a former U.S. Army officer, transitioned into a career in consulting — the most coveted industry for prospective graduate management students, according to a 2022 survey by the Graduate Management Admission Council, an association of graduate business schools.

## PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT

# NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING

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DATE: June 28, 2023  
 TIME: 2:00 p.m.  
 LOCATION: Hampton Inn & Suites by Hilton  
 2200 E Hwy 50  
 Clermont, Florida 34711

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### Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **9B**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

AFFIDAVIT OF MAILING

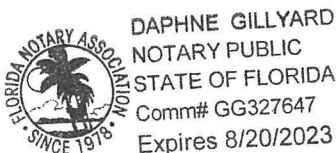
**BEFORE ME**, the undersigned authority, this day personally appeared Han Liu, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Han Liu, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Assessment Coordinator for the Pacific Ace Community Development District ("District").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on May 26, 2023, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

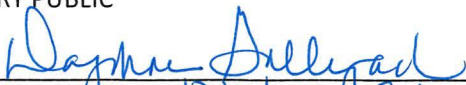
**FURTHER AFFIANT SAYETH NOT.**

  
By: Han Liu, Financial Analyst

**SWORN AND SUBSCRIBED** before me by means of  physical presence or  online notarization this 26th day of May 2023, by Han Liu, for Wrathell, Hunt & Associates, LLC, who  is personally known to me or  has provided \_\_\_\_\_ as identification, and who  did or  did not take an oath.



NOTARY PUBLIC

  
Print Name: Daphne Gillyard  
Notary Public, State of Florida  
Commission No.: GG327647  
My Commission Expires: 8/20/2023

**EXHIBIT A:** Mailed Notice  
**EXHIBIT B:** List of Addresses

# EXHIBIT A

## STATEMENT OF WORK

The purpose of this Statement of Work is to define the project objectives, scope, and deliverables for the project. It is intended to serve as a reference for all project activities and to ensure that all project participants have a clear understanding of the project goals and expectations.

The project objectives are to develop a comprehensive project plan, identify the project risks, and ensure that the project is completed on time and within budget. The project scope includes the identification of project requirements, the development of a project schedule, and the implementation of project controls.

The project deliverables include a project charter, a project plan, a risk register, a project schedule, and a project closure report. The project schedule will be updated as the project progresses and will include the start and end dates for each project activity.

The project risks include the possibility of project delays, budget overruns, and the possibility of project failure. The project risks will be identified, assessed, and managed throughout the project lifecycle.

The project team will be responsible for the development and implementation of the project plan, the identification and management of project risks, and the implementation of project controls. The project team will also be responsible for the development and implementation of the project schedule and the implementation of project closure activities.

The project manager will be responsible for the overall management of the project, including the development and implementation of the project plan, the identification and management of project risks, and the implementation of project controls.

The project sponsor will be responsible for the overall oversight of the project, including the approval of the project charter, the project plan, and the project schedule.

The project steering committee will be responsible for the overall oversight of the project, including the approval of the project charter, the project plan, and the project schedule.

The project steering committee will also be responsible for the approval of the project budget, the project risks, and the project closure report.

The project steering committee will also be responsible for the approval of the project schedule and the project closure report.



**Pacific Ace**  
**Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

**THIS IS NOT A BILL – DO NOT PAY**

May 26, 2023

**VIA FIRST CLASS MAIL**

AMERICAN LAND DEVELOPMENT OF CENTRAL FLORIDA LLC  
3911 ORANGE LAKE DRIVE  
ORLANDO FL 32817

**Parcel ID: 232426000200000401**

RE: Pacific Ace Community Development District  
Fiscal Year 2023/2024 Budget and O&M Assessments

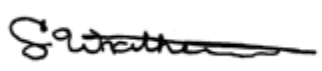
Dear Property Owner:

Pursuant to Chapters 190, and 197, *Florida Statutes*, the Pacific Ace Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2023/2024, on June 28, 2023, at 2:00 p.m., and at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,



Craig Wrathall  
District Manager

**EXHIBIT A**  
**Summary of O&M Assessments**

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$644,213** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on a Residential Unit (“RU”) basis for platted lots. Your property is classified as 4.17 unplatted acres.

3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	RU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Single Family	144	1.00	\$1,173.43
Unplatted Acres	203.99	1.99	\$2,329.72

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2022 – September 30, 2023)	Proposed Annual O&M Assessment (October 1, 2023 – September 30, 2024)	Change in Annual Dollar Amount
<b>\$8,934.99</b>	<b>\$9,714.07</b>	<b>\$779.08</b>

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2023/2024, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

**Pacific Ace**  
**Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

THIS IS NOT A BILL – DO NOT PAY

May 26, 2023

VIA FIRST CLASS MAIL

KB HOME ORLANDO LLC  
9102 SOUTHPARK CENTER LOOP STE 140  
ORLANDO FL 32819

**Parcel ID:** See Exhibit B.

RE: Pacific Ace Community Development District  
Fiscal Year 2023/2024 Budget and O&M Assessments

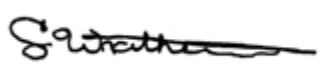
Dear Property Owner:

Pursuant to Chapters 190, and 197, *Florida Statutes*, the Pacific Ace Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2023/2024, on June 28, 2023, at 2:00 p.m., and at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathall, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,



Craig Wrathall  
District Manager



**EXHIBIT A**  
**Summary of O&M Assessments**

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$644,213** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on a Residential Unit (“RU”) basis for platted lots. Your property is classified as 80 Single Family platted lots.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	RU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Single Family	144	1.00	\$1,173.43
Unplatted Acres	203.99	1.99	\$2,329.72

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2022 – September 30, 2023)	Proposed Annual O&M Assessment (October 1, 2023 – September 30, 2024)	Change in Annual Dollar Amount
<b>\$86,345.60</b>	<b>\$93,874.40</b>	<b>\$7,528.80</b>

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2023/2024, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

## Exhibit B

23242602000000100		232426020500030100
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232426020000028100		232426020500030900
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232426020500029100		232426020500035500
232426020500029600		232426020500035600
232426020500029700		232426020500035700

**Pacific Ace**  
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**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

**THIS IS NOT A BILL – DO NOT PAY**

May 26, 2023

**VIA FIRST CLASS MAIL**

KB HOME ORLANDO LLC  
9102 SOUTHPARK CENTER LOOP STE 140  
ORLANDO FL 32819

***Parcel ID: 232426000100001500, 142426000300000200, 132426000300000300 and 142426000300000400***

RE: Pacific Ace Community Development District  
Fiscal Year 2023/2024 Budget and O&M Assessments

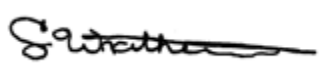
Dear Property Owner:

Pursuant to Chapters 190, and 197, *Florida Statutes*, the Pacific Ace Community Development District (“**District**”) will be holding two public hearings and a Board of Supervisors’ (“**Board**”) meeting for the purpose of adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) and levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget for Fiscal Year 2023/2024, on June 28, 2023, at 2:00 p.m., and at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A**.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathall, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the meeting. 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), for aid in contacting the District Manager’s Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager’s Office.

Sincerely,



Craig Wrathall  
District Manager

**EXHIBIT A**  
**Summary of O&M Assessments**

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2023/2024, the District expects to collect no more than **\$644,213** in gross revenue.
2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on a Residential Unit (“RU”) basis for platted lots. Your property is classified as 199.82 unplatted acres.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	RU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Single Family	144	1.00	\$1,173.43
Unplatted Acres	203.99	1.99	\$2,329.72

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2023/2024. Moreover, 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, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2022 – September 30, 2023)	Proposed Annual O&M Assessment (October 1, 2023 – September 30, 2024)	Change in Annual Dollar Amount
<b>\$428,189.61</b>	<b>\$465,525.08</b>	<b>\$37,335.47</b>

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2023/2024, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

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**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

THIS IS NOT A BILL – DO NOT PAY

May 26, 2023

VIA FIRST CLASS MAIL

ACOSTA ARAGON LEONARDO F & MARIA A RAMOS SANCHEZ  
2777 SANCTUARY DR  
CLERMONT FL 34714

*Parcel ID: 232426020500002000*

RE: Pacific Ace Community Development District  
Fiscal Year 2023/2024 Budget and O&M Assessments

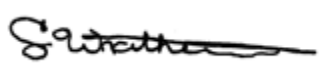
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Sincerely,



Craig Wrathall  
District Manager

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2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on a Residential Unit (“RU”) basis for platted lots. Your property is classified as a Single Family platted lot.
3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	RU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Single Family	144	1.00	\$1,173.43
Unplatted Acres	203.99	1.99	\$2,329.72

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4. **Proposed O&M Assessments for Your Property.**

Current Annual O&M Assessment (October 1, 2022 – September 30, 2023)	Proposed Annual O&M Assessment (October 1, 2023 – September 30, 2024)	Change in Annual Dollar Amount
<b>\$1,079.32</b>	<b>\$1,173.43</b>	<b>\$94.11</b>

5. **Collection.** By operation of law, the District’s assessments each year constitute a lien against benefitted property located within the District just as do each year’s property taxes. For Fiscal Year 2023/2024, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2023. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Exhibit B

Parcel ID	Property Owner Name
232426020500002000	ACOSTA ARAGON LEONARDO F & MARIA A RAMOS SANCHEZ
232426020500001900	ARANGO GIOVANNY & KARINA CAICEDO-BONILLA
232426020500026800	BADALUCCO MICHAEL T & MARY B
232426020500025800	BERGEVIN PHILIPPE & NOEMIE BERGERON
232426020500033800	BRICENO BARRIOS JULIO C & LAURA C BRICENO CASADIEGO
232426020500032100	BURMESTER THOMAS J & DAWN M
232426020500001500	CABRERA JUAN
232426020500032700	CARNEY SHAINA E & ERIC J
232426020500002700	CHAVEZ CARLOS L & SARAH
232426020500026700	CLAYTON TYSON T & JAMI A
232426020500029500	CONTRERAS CORREA YENNY L & JOSE A D PEREZ SANCHEZ
232426020500030700	DE JESUS LAZU SANDRA & CARLOS COLON RIVERA
232426020500027700	DE LA RIVA ANTONIO F & ANA G M PAZOS DE FERRATE
232426020500032600	DE MARTINI BECHARA JORGE
232426020000001300	DORANTE ALIS J & RUDY Y CAMACHO PEREZ
232426020500027800	ESPITIA GIANCOLA JESUS A & MARISEL Y PEREZ QUERALES
232426020000001200	FLOGROWN VENTURES LLC
232426020500030500	FLORES MIGUEL & ROSALBA
232426020500002500	FLOYD JOSEPH H JR & EULA D
232426020000001100	FONTILUS SHELBY M
232426020500029800	GARCIA ASUAJE CHARLI D & LEIDYS Y RAMOS
232426020500031300	GARCIA MILDRED A & XAVIER IRIARTE HW
232426020500030600	GUEVARA ESTRADA NEUDELIS D & ROLANDO HERNANDEZ PINO
232426020500025600	HAUSER TIFFANY & KURT E
232426020500026900	HERNANDEZ MARCOS R & MARIA AUXILIADORA TORRES
232426020000001000	HUBERT REYES ZAYDA A
232426020500031100	JUNCO GAMEZ VIANELY & RAUL R MONCADA ARELLANO
232426020000028900	KALHORIBIJARI EALYA
232426020500032400	KIRK JODI C ET AL
232426020500026600	KNUDSEN LARRY T & JOANNA L
232426020500025400	LI LI L AND JIANG Y LIN
232426020500032800	LUEALLEN RICK L & TIFFANY C
232426020500001400	MEDINA HERNANDEZ JUAN D & PATRICIA A VARGAS ARANGUREN
232426020500027400	MESIDOR STEPHANE G & KAYANA V GAYLE
232426020500002800	MICHAEL J STEIN AND RAMONA L STEIN JOINT TENANCY TRUST
232426020500029900	MOHAMED KHALEEL W AND ARIEL L QUINONES
232426020500025000	NAMBIAR RAJESH & ANURADHA M MENON
232426020500029200	NAVARRO BRANDON AND SUZIE D SMITH
232426020500026500	PADILLA DAVID M & JULIE M
232426020500029400	PARAMO ERIC
232426020500031900	PIGNE DIMITRY V & MYRBERLINE
232426020500002100	PINA TIRSO A & IVELISE Y
232426020500026100	PINTOS EMILIANO L & ANGELA M
232426020500030800	POWELL ADAM B & PAMELA P
232426020500030300	QUINDERE TAVORA KARENN V AND ANTONIO M TAVORA FILHO

Exhibit B

Parcel ID	Property Owner Name
232426020500025700	RAMOS ADRIANO R & ANA C F
232426020500001800	RAMOS MEDINA INGRID V & FABIAN M NOVA NOVA
232426020500032000	RELAYSE CESAR A & NATALY J REQUENA
232426020500024700	RIVERA IAN & MYRA
232426020500027200	RODRIGUEZ GUDINO ROLANDO J & NATALI T TORRES GARCIA
232426020500025500	RUCKER RONALD E & SUSAN J
232426020000028500	SANCHEZ MANRIQUE YORNELLY D
232426020500029300	SCHWARTZ ANDREA L & BIANCA S MACHADO
232426020500025100	SMITH DAMON E & IANNE E
232426020000029000	SPRAY JULIO A
232426020000028800	SURABATHULA SRINIVASA K
232426020500030200	TAN JINJIAN
232426020500002200	THEN JOSE A & KELLY M
232426020000028600	VANJARAPU SANJAY K
232426020500027100	VIGGIANI KARLA D H
232426020500033000	WARNER MARK P ET AL
232426020000028700	ZAPATA FRANKLIN P & MEUDY L GONZALEZ CAMPOS
232426020500027500	ZHANG QUAN & XIANGYI ZHU
232426020500030000	ZHENG XIN+A1:B65 C AND WENLIN ZHENG



# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**9C**

## RESOLUTION 2023-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Pacific Ace 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; and

**WHEREAS**, the District is located in Lake 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**, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A"** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Pacific Ace Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that 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, as shown in **Exhibits “A” and “B”**, is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B”**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, 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.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B”**. The decision to collect special 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.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as

**Exhibit "B"**, 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 taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** 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. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 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.

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

**PASSED AND ADOPTED** this 28<sup>th</sup> day of June, 2023.

ATTEST:

**PACIFIC ACE COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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

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

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**10**

**Pacific Ace Community Development  
District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2022**

**Pacific Ace Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2022**

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Certified Public Accountants PL

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Pacific Ace Community Development District  
Lake County, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of Pacific Ace Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Pacific Ace Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors  
Pacific Ace Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Supervisors  
Pacific Ace Community Development District

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated May 22, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pacific Ace Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 22, 2023

**Pacific Ace Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2022**

Management's discussion and analysis of Pacific Ace Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Pacific Ace Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, and investments of the District, are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the fiscal year ended September 30, 2022.

- ◆ The District's total assets were exceeded by total liabilities by \$(362,573) (net position). Restricted net position was \$11,438, and unrestricted net position was \$(374,011).
- ◆ Revenues from governmental activities totaled \$168,539 and expenses from governmental activities totaled \$522,132.

**Pacific Ace Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Current assets	\$ 31,994	\$ 25,786
Restricted assets	771,522	-
Capital assets	3,283,007	-
Total Assets	4,086,523	25,786
Current liabilities	204,096	34,766
Non-current liabilities	4,245,000	-
Total Liabilities	4,449,096	34,766
Net Position		
Restricted	11,438	-
Unrestricted	(374,011)	(8,980)
Total Net Position	\$ (362,573)	\$ (8,980)

The increase in capital assets, restricted assets and non-current liabilities is related to the issuance of long-term debt to fund a capital project.

The increase in current liabilities is related to the current portion of long-term debt and accrued interest.

**Pacific Ace Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change in Net Position**

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Program Revenues		
Operating grants and contributions	\$ 161,633	\$ 60,112
Investment income	6,906	-
Total Revenues	<u>168,539</u>	<u>60,112</u>
Expenses		
General government	66,449	60,081
Physical environment	93,568	-
Culture/recreation	1,649	-
Interest and other charges	360,466	9,011
Total Expenses	<u>522,132</u>	<u>69,092</u>
Change in Net Position	(353,593)	(8,980)
Net Position - Beginning of Year	<u>(8,980)</u>	<u>-</u>
Net Position - End of Year	<u><u>\$ (362,573)</u></u>	<u><u>\$ (8,980)</u></u>

The increase in operating contributions is related to the increase in activity in the current year.

The increase in physical environment is related to the capital project initiated in the current year.

The increase in interest and other charges is related to the bond issuance costs for the long-term debt issued in the current year.

**Pacific Ace Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended September 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets activity as of September 30, 2022 and 2021:

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Capital assets, not being depreciated:		
Construction in progress	<u>\$ 3,283,007</u>	<u>\$ -</u>

During the year, there were \$3,283,007 in additions to construction in progress.

**General Fund Budgetary Highlights**

The budgeted expenditures exceeded actual expenditures in the current year because physical environment and recreational expenditures were less than anticipated.

There were no budget amendments in the current year.

**Economic Factors and Next Year's Budget**

Pacific Ace Community Development District is in the process of developing the infrastructure of the District; however, the District does not expect any economic factors to have any significant effect on the financial position or results of operations for the year ended September 30, 2023.

**Request for Information**

The financial report is designed to provide a general overview of Pacific Ace Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Pacific Ace Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**Pacific Ace Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2022**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 5,044
Due from developer	26,950
Total Current Assets	31,994
Non-current Assets	
Restricted assets	
Cash and investments	771,522
Capital assets, not depreciated	
Construction in progress	3,283,007
Total Non-current Assets	4,054,529
Total Assets	4,086,523
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	25,996
Contracts payable	2,813
Due to developer	15,011
Accrued interest	80,276
Bonds payable	80,000
Total Current Liabilities	204,096
Non-current Liabilities	
Bonds payable	4,245,000
Total Liabilities	4,449,096
 <b>NET POSITION</b>	
Restricted	
Debt service	11,438
Unrestricted	(374,011)
Total Net Position	\$ (362,573)

See accompanying notes to financial statements.



**Pacific Ace Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended September 30, 2022**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues Operating Grants and Contributions</b>	<b>Net (Expenses) Revenues and Changes in Net Position</b>
			<b>Governmental Activities</b>
Governmental Activities			
General government	\$ (66,449)	\$ 66,435	\$ (14)
Physical environment	(93,568)	93,549	(19)
Culture/recreation	(1,649)	1,649	-
Interest and other charges	(360,466)	-	(360,466)
Total Governmental Activities	\$ (522,132)	\$ 161,633	(360,499)
		General Revenues	
		Investment income	6,906
		Change in Net Position	(353,593)
		Net Position - October 1, 2021	(8,980)
		Net Position - September 30, 2022	\$ (362,573)

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 5,044	\$ -	\$ -	\$ 5,044
Due from Developer	26,950	-	-	26,950
<b>Restricted Assets</b>				
Investments	-	228,213	543,309	771,522
<b>Total Assets</b>	<b>\$ 31,994</b>	<b>\$ 228,213</b>	<b>\$ 543,309</b>	<b>\$ 803,516</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 25,996	\$ -	\$ -	\$ 25,996
Contracts payable	-	-	2,813	2,813
Due to Developer	6,000	9,011	-	15,011
<b>Total Liabilities</b>	<b>31,996</b>	<b>9,011</b>	<b>2,813</b>	<b>43,820</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	15	-	-	15
<b>FUND BALANCES</b>				
<b>Restricted:</b>				
Debt service	-	219,202	-	219,202
Capital projects	-	-	540,496	540,496
Unassigned	(17)	-	-	(17)
<b>Total Fund Balances</b>	<b>(17)</b>	<b>219,202</b>	<b>540,496</b>	<b>759,681</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 31,994</b>	<b>\$ 228,213</b>	<b>\$ 543,309</b>	<b>\$ 803,516</b>

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2022**

Total Governmental Fund Balances		\$ 759,681
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets, construction in progress, are not current financial resources and therefore, are not reported at the fund level.		3,283,007
Long-term liabilities, bonds payable, are not due and payable in the current period, and therefore, are not reported at the fund level.		(4,325,000)
Unavailable revenues are recognized as deferred inflows at the fund level, but this amount is recognized as revenues at the government-wide level.		15
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.		<u>(80,276)</u>
Net Position of Governmental Activities		<u><u>\$ (362,573)</u></u>

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended September 30, 2022**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>Revenues</b>				
Developer contributions	\$ 161,649	\$ -	\$ -	\$ 161,649
Investment income	-	799	6,107	6,906
<b>Total Revenues</b>	<b>161,649</b>	<b>799</b>	<b>6,107</b>	<b>168,555</b>
<b>Expenditures</b>				
<b>Current</b>				
General government	66,449	-	-	66,449
Physical environment	93,568	-	-	93,568
Culture/recreation	1,649	-	-	1,649
Capital outlay	-	-	3,283,007	3,283,007
Debt service	-	-	-	-
Other	-	280,190	-	280,190
<b>Total Expenditures</b>	<b>161,666</b>	<b>280,190</b>	<b>3,283,007</b>	<b>3,724,863</b>
Excess of revenues over/(under) expenditures	(17)	(279,391)	(3,276,900)	(3,556,308)
<b>Other Financing Sources/(Uses)</b>				
Issuance of long-term debt	-	508,008	3,816,992	4,325,000
Transfers in	-	-	404	404
Transfers out	-	(404)	-	(404)
<b>Total Other Financing Sources/(Uses)</b>	<b>-</b>	<b>507,604</b>	<b>3,817,396</b>	<b>4,325,000</b>
<b>Net Change in Fund Balances</b>	<b>(17)</b>	<b>228,213</b>	<b>540,496</b>	<b>768,692</b>
Fund Balances - October 1, 2021	-	(9,011)	-	(9,011)
Fund Balances - September 30, 2022	\$ (17)	\$ 219,202	\$ 540,496	\$ 759,681

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended September 30, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$	768,692
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
Capital outlay are reported as expenditures at the fund level. However at the government-wide level the costs of those assets is allocated over their useful estimated lves as depreciation. This is the amount of capital outlay in the current period.		3,283,007
The issuance of new debt is recognized as an other financing sources at the fund level, but increase long-term liabilities at the government-wide level.		(4,325,000)
At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due This is the change in accrued interest in the current period.		(80,276)
At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.		<u>(16)</u>
Change in Net Position of Governmental Activities	\$	<u><u>(353,593)</u></u>

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND**  
**For the Fiscal Year Ended September 30, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Developer contributions	\$ 440,321	\$ 440,321	\$ 161,649	\$ (278,672)
Expenditures				
Current				
General government	87,040	87,040	66,449	20,591
Physical environment	198,250	198,250	93,568	104,682
Culture/recreation	153,950	153,950	1,649	152,301
Total Expenditures	<u>439,240</u>	<u>439,240</u>	<u>161,666</u>	<u>277,574</u>
Net Change in Fund Balances	1,081	1,081	(17)	(1,098)
Fund Balances - October 1, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - September 30, 2022	<u>\$ 1,081</u>	<u>\$ 1,081</u>	<u>\$ (17)</u>	<u>\$ (1,098)</u>

See accompanying notes to financial statements.

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on August 17, 2020 pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Lake County Board of County Commissioners Ordinance No. 2020-27 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Pacific Ace Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Pacific Ace Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.



**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – Accounts for debt service requirements to retire the special assessment revenue bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – Accounts for the acquisition and construction of major infrastructure projects within the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as infrastructure and improvements, and non-current governmental liabilities, such as general obligation bonds and developer obligations be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, Deferred Inflows of Resources and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Restricted Net Position**

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include construction in progress, are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method over the assets' estimated useful lives.

**d. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

**e. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**Pacific Ace Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2022**

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$32,847 and the carrying value was \$5,044. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligations Fund	18 days*	\$ 771,522

Maturity is a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Credit Risk

The District's investments in commercial paper are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investment in First American Government Obligations Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligations Fund represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE C – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2022 was as follows:

	Balance 10/1/2021	Additions	Disposals	Balance 09/30/22
<u>Governmental Activities:</u>				
Capital assets, not depreciated:				
Construction in progress	\$ -	\$ 3,283,007	\$ -	\$ 3,283,007

**NOTE D – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2022:

Long-term debt at October 1, 2021	\$ -
Issuance of long-term debt	4,325,000
Long-term debt at September 30, 2022	\$ 4,325,000

In April 2022, the District issued \$4,325,000 Series 2022 Special Assessment Revenue Bonds, due in annual principal installments beginning May 2023, maturing May 2052. Interest is due semi-annually on May 1 and November 1, beginning November 2022, at a rate of 3.400% on the \$420,000 bonds, with a maturity of May 1, 2027, 3.750% on the \$505,000 bonds, with a maturity of May 1, 2032, 4.125% on the \$1,345,000 bonds, with a maturity of May 1, 2042, and 4.250% on the \$2,055,000 bonds, with a maturity of May 1, 2052. Current portion is \$80,000.

\$ 4,325,000

**Pacific Ace Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2022**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 80,000	\$ 184,349	\$ 264,349
2024	80,000	173,316	253,316
2025	85,000	170,596	255,596
2026	85,000	167,706	252,706
2027	90,000	164,816	254,816
2028-2032	505,000	772,406	1,277,406
2033-2037	600,000	666,657	1,266,657
2038-2042	745,000	531,357	1,276,357
2043-2047	920,000	361,677	1,281,677
2048-2052	1,135,000	148,327	1,283,327
Totals	<u>\$ 4,325,000</u>	<u>\$ 3,341,207</u>	<u>\$ 7,666,207</u>

**Significant Bond Provisions**

The Series 2022 Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part, on any day on or after May 1, 2032 at the redemption price of 100% of principal amount of the Series 2022 Bonds redeemed together with accrued interest at the redemption date. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

**Pacific Ace Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2022**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2022 Reserve Account are funded from the proceeds of the Series Bonds in amounts equal to fifty percent of the maximum annual debt service requirement for all outstanding Series Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2022 Special Assessment Revenue Bonds	\$ 127,488	\$ 127,488

**NOTE E – ECONOMIC DEPENDENCY/RELATED PARTY**

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. All voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$161,649 in operating contributions from the Developer for the year ended September 30, 2022. Additionally, the District has a balance due from Developer of \$26,950 as of September 30, 2022.

**NOTE F – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage since inception.





# Berger, Toombs, Elam, Gaines & Frank

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## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Pacific Ace Community Development District  
Lake County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Pacific Ace Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 22, 2023.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Pacific Ace Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pacific Ace Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Pacific Ace Community Development District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

To the Board of Supervisors  
Pacific Ace Community Development District

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Pacific Ace Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 22, 2023



# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Pacific Ace Community Development District  
Lake County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Pacific Ace Community Development District as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated May 22, 2023.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 22, 2023, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Pacific Ace Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Pacific Ace Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

To the Board of Supervisors  
Pacific Ace Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Pacific Ace Community Development District. It is management's responsibility to monitor the Pacific Ace Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Pacific Ace Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$75,178
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The District spent \$3,283,007 on the Series 2022 Capital Project.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Pacific Ace Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: The District did not have special assessments.
- 2) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was N/A.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: The District had outstanding bonds at September 30, 2022, of \$4,235,000 Series 2022 Bonds maturing May 2052.



Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

To the Board of Supervisors  
Pacific Ace Community Development District

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 22, 2023



**Berger, Toombs, Elam,  
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH  
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Pacific Ace Community Development District  
Lake County, Florida

We have examined Pacific Ace Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2022. Management is responsible for Pacific Ace Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Pacific Ace Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Pacific Ace Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Pacific Ace Community Development District's compliance with the specified requirements.

In our opinion, Pacific Ace Community Development District complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2022.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

May 22, 2023

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**11**

**RESOLUTION 2023-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

**WHEREAS**, the District’s Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2022;

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

1. The Audited Financial Report for Fiscal Year 2022, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2022, for the period ending September 30, 2022; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2022 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

**PASSED AND ADOPTED** this 28th day of June, 2023.

ATTEST:

**PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors



# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**12**

**RESOLUTION 2023-10**

**A RESOLUTION OF THE PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Pacific Ace Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Lake County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

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

**SECTION 1. ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District’s Board shall be held during Fiscal Year 2023/2024 as provided on the schedule attached hereto as **Exhibit A**.

**SECTION 2. FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with the Florida Department of Economic Opportunity, and Lake County, Florida.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 28th day of June, 2023.

Attest:

**PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

Exhibit A

<b>PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Hampton Inn &amp; Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 25, 2023</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>November 22, 2023</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>December 27, 2023</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>January 24, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>February 28, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>March 27, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>April 24, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>May 22, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>June 26, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>July 24, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>August 28, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>
<b>September 25, 2024</b>	<b>Regular Meeting</b>	<b>2:00 PM</b>

# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

**13**

**ACKNOWLEDGMENT OF TEMPORARY ASSIGNMENT OF LANDSCAPE MAINTENANCE  
AGREEMENT**

---

**WHEREAS**, the Pacific Ace Community Development District (the “District”) is a local unit of special-purpose government established pursuant Chapter 190, *Florida Statutes* (“Act”); and

**WHEREAS**, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate, and maintain systems, facilities and infrastructure in conjunction with the development of lands within the District; and

**WHEREAS**, the District presently owns and is continuing to construct and/or acquire various systems, facilities and infrastructure (“Improvements”) located within the District; and

**WHEREAS**, the District operates and maintains the Improvements and desires to retain an independent contractor to provide for maintenance related to the landscape areas included as part of the Improvements; and

**WHEREAS**, the District contracted with Meadowbrook Acres of South-Central Florida, Inc., (the “Contractor”) to provide for maintenance of the Improvements related to landscape through that certain Landscape Maintenance Agreement entered on August 19, 2022 and incorporated herein by reference (the “Agreement”); and

**WHEREAS**, for a temporary period of time of approximately ten months, an affiliate of the Contractor, known as Continuum Services, LLC performed work for the District and was compensated by the District in accordance with the terms of the Agreement; and

**WHEREAS**, the District acknowledges that Agreement is still valid and the Contractor can continue to provide such services listed in the Agreement; and

**WHEREAS**, this Acknowledgment of Temporary Assignment of Landscape Maintenance Agreement (“Acknowledgment”) also includes an updated Exhibit A and Exhibit B to the Agreement and adds an additional exhibit for the certificate of insurance (“Exhibit C”), all of which are attached hereto.

**NOW, THEREFORE**, in consideration of the recitals contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the District acknowledges and agrees to the above recitals.

**IN WITNESS WHEREOF**, the District executes this Acknowledgement the day and year first written below.

PACIFIC ACE COMMUNITY DEVELOPMENT  
DISTRICT

Date: 6/1/2023

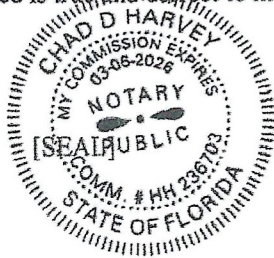
Kristen Smit

Secretary Assistant Secretary

By: Stephen McCon  
Stephen McCon, Chairman

STATE OF FLORIDA  
COUNTY OF Lake

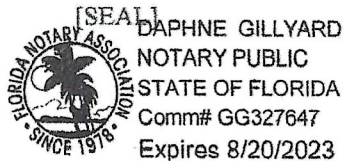
The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 1<sup>st</sup> day of June, 2023, by Stephen McCon as Chairman for PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT,  who is personally known or  produced \_\_\_\_\_ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.



Chad D Harvey  
Notary Public Commission:  
236703

STATE OF FLORIDA  
COUNTY OF Lake

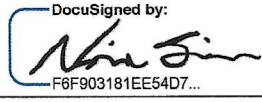
The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 1<sup>st</sup> day of June, 2023, by Kristen Smit as Secretary/Assistant Secretary of the Board of Supervisors for PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT,  who is personally known or  produced \_\_\_\_\_ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.



Daphne Gillyard  
Notary Public Commission

**MEADOWBROOK ACRES OF SOUTH-CENTRAL  
FLORIDA, INC.**

Date: 6/13/2023

By: 

Name: Nicholas  
Simcheck

Title: Treasurer

STATE OF FLORIDA  
COUNTY OF Sumter

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 13 day of June, 2023, by Nicholas Simcheck as Treasurer of MEADOWBROOK ACRES OF SOUTH-CENTRAL FLORIDA, INC.,  who is personally known or  produced \_\_\_\_\_ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]



Notary Public Commission:

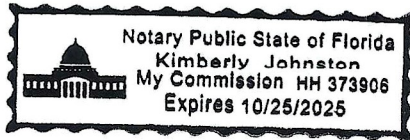


Exhibit A



**EXHIBIT A**

**MEADOWBROOK ACRES OF SOUTH-CENTRAL FLORIDA**

**SERVICE AGREEMENT**

Dated: April 4,2023

BETWEEN MEADOWBROOK ACRES OF SOUTH-CENTRAL FLORIDA

and Pacific Ace Community Development District C/O Wrathell, Hunt and Associates, LLC,  
2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. (“Customer”)

The Services to be performed hereunder for the Basic Fee are set forth below. Any work in addition to these Services will be separately invoiced as provided in this Agreement.

The Basic Fee, Additional Services and Unit Prices hereunder shall be subject to escalation in proportion to any increases during the term hereof in wages and associated payroll costs, payroll taxes, insurance rates or subcontracting costs, and/or to adjust for increases in the Consumer Price Index.

Services in addition to those described in Exhibit A hereof shall be invoiced at the current charges set forth below, subject to an escalation thereof, or at prices agreed to in writing in advance by the parties pricing bid tabulation submitted with bid.

<b>Service</b>	<b>Application rate</b>	<b>Annual Price</b>	<b>Initial</b>
Entry Maintenance	<b>42 times per year ( Phases 1 &amp; 1B Only)</b>	<b>\$52,399.92</b>	
Turf / Shrub Fertilizer Entry	<b>4 times per year</b>	<b>\$6,000</b>	
Shrub / Tree Trimming Entry	<b>4 times per year</b>	<b>\$2,400</b>	
Irrigation Entry	<b>12 times per year</b>	<b>\$3,500</b>	
Mulch Entry	<b>1 time per year (330 yards) \$50 per yard</b>	<b>\$16,500</b>	
Total	<b>Paid monthly excludes mulch \$5,358.33</b>	<b>\$80,799.92</b>	

## SCOPE OF WORK

The work for the landscape maintenance is to include the furnishing of all labor, materials, equipment, accessories and services necessary to keep the landscape in a continuous healthy, neat, clean and relatively weed and debris free condition for the entire life of the contract.

### GENERAL SERVICES

#### A. Turf Maintenance

*Turf maintenance is defined as all mowing, edging, trimming and cleanup of lawn areas. Turf maintenance operations are to be completed the same day they are begun. High traffic and high-profile areas such as front doors and amenity areas will be completely mowed, edged, trimmed and cleaned up prior to normal business hours of operation. Mowing will not be performed during inclement weather and will be rescheduled as soon as weather and site conditions permit.*

##### 1. Mowing

- a. Prior to mowing, litter and debris will be removed from all landscape areas.
- b. Turf shall be mowed weekly during the growing season from March 15<sup>th</sup> through October 15<sup>th</sup> and as needed during the non-growing season from October 15<sup>th</sup> through March 15<sup>th</sup>. Based on this schedule, it is estimated that the contractor will provide 42 mowing cycles per 12 month period on Bahia in the performance of this contract.
- c. Turf shall be cut with rotary mowers to maintain a uniform height. Mowing blades shall be kept sufficiently sharp and properly adjusted to provide a cleanly cut grass blade. Mowing pattern shall be varied where feasible to prevent rutting and minimize compaction.
- d. Mowing height of Bahia turf will be set at 3 ½" to 4".
- e. Visible clippings that may be left following mowing operations shall be removed from the turf each visit. Contractor will make every effort to discharge grass clippings away from beds, tree rings or maintenance strips.
- f. Contractor will take special care to prevent damage to plant material as a result of the mowing operations. Any damage caused by contractor's mowing equipment will result in the replacement of damaged material at the contractor's cost.

##### 2. Edging

Sidewalks, curbs, concrete slabs and other paved surfaces will be edged in conjunction with mowing operations. Edging is defined as removal of unwanted

turf from the above-mentioned borders by use of a mechanical edger. String trimmers will not be used for this function.

3. String Trimming

- a. String Trimming shall be performed around road signs, guard posts, trees, shrubs, utility poles, and other obstacles where mowers cannot reach. Grass shall be trimmed to the same height as the mowing operation.
- b. Under no circumstances will it be an acceptable practice to string trim bed edges or small turf areas that may be cut utilizing a small walk behind mower.
- c. Maintaining grass-free areas by use of chemicals may be the preferred method in certain applications. Such use will only be done with prior approval of the owner or the owner's representative.

4. Blowing

When using forced air machinery to clean curbs, sidewalks and other paved surfaces, care must be taken to prevent blowing grass clippings into beds, onto vehicles or onto other hardscape surfaces.

**B. DETAIL**

1. Pruning

- a. Prune trees, shrubs and groundcovers to encourage healthy growth and create a natural appearance. Prune to control the new plant growth, maintain the desired plant shape and remove dead, damaged, or diseased portions of the plant. Provide remedial attention and repair to plant material as appropriate to season or in response to incidental damage.
- b. Only staff that have been trained and demonstrate competency in proper pruning techniques shall perform pruning using only hand pruners or loppers on trees and shrubs, particularly groundcover Juniper varieties. Power shears will only be used on formal hedges where the previous practice was to shear.
- c. If pruning is required above the height of 10 feet, contractor will propose an AWA or "Additional Work Authorization" and acquire approval prior to performing the work. The branching height of trees shall be raised for the following reasons only:
  - Provide clearance for pedestrians, vehicles, mowers and buildings.
  - Maintain clearance from shrubs in bed areas.
  - Improve visibility in parking lots and around entries.
- d. Prune trees includes removing weak branching patterns and providing corrective pruning for proper development. Cut back to branch collar

438

without leaving stubs. Provide clean and flush cut with no tearing of the tree bark. The use of pruning paint is not an acceptable horticultural practice.

- e. Prune all shrubbery in accordance with the architectural intent as it relates to intended function and what is horticulturally correct for the variety.
- f. Established groundcover shall be maintained 4" to 6" away from adjacent hardscape and turf. Bevel or roll leading edges to avoid creating a harsh boxed look. Mature groundcover shall be maintained at a consistent, level height to provide a smooth and even appearance and separation from adjacent plant material.
- g. Crape Myrtles are to be trimmed once per year in the winter months. Trimming should include removal of old blooms, sucker growth and any cross branching. Trimming should be done in such a way that cuts are no less than 12" away from previous year's cuts. "Hat Racking" will not be permitted.

## 2. Edging.

- a. Edging is defined as removal of unwanted vegetation along beds and tree saucers. Edges are to be perpendicular to the ground and care will be taken to maintain bed edges as designed in either straight or curvilinear lines.
- b. Only mechanical edgers will be used for this function. Use of string trimmers or non selective herbicides will not be allowed.

## 3. Weed Control

- a. Bed areas in the detail section are to be left in a weed free condition after each detail service. While pre and post-emergent chemicals are acceptable means of control, weeds in bed areas larger than 3" shall be pulled by hand.
- b. Hardscape cracks and expansion joints are to be sprayed in conjunction with the detail cycle to control weeds. Chemical practices shall not be a substitute for hand weeding where the latter is required for complete removal.

## C. General

### 1. Policing

- a. Contractor will police the grounds on each service visit to remove trash, debris and fallen tree litter less than 2" in diameter. Contractor is not responsible for removal of excessive storm debris or limbs greater than 2" in diameter which would be performed upon submittal and approval of an AWA.
- b. All litter shall be removed from the property and disposed of off-site.

### 2. Communication

- a. During each service visit, the contractor will communicate with the owner for any landscape issues requiring immediate attention.
  - b. Contractor intends to perform monthly inspections of the property to insure their performance of this agreement meets the standards required herein and protects the overall well being of the property's landscape. It is the Contractor's desire that these inspections include the Account Manager as well as a representative of the property.
3. Staffing
- a. Contractor intends to perform maintenance on the property Monday through Friday. When inclement weather or other unforeseen circumstances prevent the completion of routine maintenance during this timeframe, Saturday work may be necessary to complete the weekly tasks. This will only be done with prior approval. Holidays observed that do not require staffing include New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. When any of these holidays fall on a weekend day, the Contractor will observe an alternate day during the week immediately before or after the actual holiday.

**TURF CARE PROGRAM – Bahia**

**A. Application Schedule**

<u>Month</u>	<u>Application</u>
January	Late winter fertilization, broadleaf weed control and disease control
March	Spring fertilization, broadleaf weed control, insect and disease control
July	Summer fertilization, insect control and weed control
November	Fall fertilization and broadleaf weed/disease control

**B. Application Requirements**

- 1. Insect/Disease Control
  - a. Proper irrigation is critical to dramatically reducing the potential for fungus/disease problems.
  - b. With a full ( 4 application ) program, supplemental insecticide applications will be provided in addition to the normal preventive program as needed to provide control.
- 3. Weed Control
  - a. Weed control will be limited to the broadleaf variety and sedge type grasses under this program.
  - b. Contractor shall alert owner or owner's representative of outbreaks of Crabgrass, Bermuda, Alexander and Dove grasses.
- 4. Warranty
 

Contractor will not be held responsible for turf loss due to conditions beyond their control. This includes nematodes, diseases such as Take-All Root Rot and weeds such as Crabgrass which are untreatable with currently available chemicals, high traffic areas, drainage problems, or acts of God. In the event these conditions exist, the contractor will employ whatever cultural practices can be reasonably performed to extend the life of the affected material. Additionally, if the Contractor does not control the irrigation system, it is the owner's responsibility to assure that the system is operating properly prior to any applications.

**TREE/SHRUB CARE PROGRAM**

**A. Application Schedule**

<u>Month</u>	<u>Application</u>
--------------	--------------------

February Spring fertilization and insect/disease control as needed  
March/April Insect/disease control / fertilization as needed  
October Fall fertilization and insect / disease control as needed  
December Insect/disease control / fertilization as needed

**B. Application Requirements**

1. Fertilization

- a. Contractor will submit a schedule of materials to be used under this program along with application rates. Fertilizers selected will be appropriate for the plant material to be fertilized such as an acid forming fertilizer for Azaleas which require a lower soil pH. Adjustments to the pH requiring applications of elemental Sulphur or Lime are not part of this agreement and will be proposed under an AWA.
- b. Contractor will submit a schedule of materials to be used under this program. Annual program will include a minimum of 30% slow release Nitrogen and a high Potassium blend in the fall fertilization to promote root development unless soil sample results indicate the presence of sufficient Potassium.
- c. All fertilizers utilized under this program are to be custom blended with a balanced nutrient package. A complete minor and trace element package will be included with each application to insure that all the requirements of plant material are met. If soil samples indicate a high ph, all fertilizers utilized will be Sulphur coated products.
- d. This program covers all fertility requirements on all existing shrubs, trees and palms. All new or transplanted trees will require special consideration and are therefore excluded from this program.
- e. Fertilizer will be distributed evenly under the drip zone of each plant. Special care will be taken not to "clump" fertilizer neither at the base nor in the crown of plants.
- f. The irrigation system will be fully operational prior to any fertilizer application.
- g. Soils shall be tested at a reliable testing facility once per year to monitor for pH and chemical make up. The results will be provided to the owner or the owner's representative along with the contractor's recommendation as to any changes in the Tree/ Shrub care program based on these results.

2. Insect/ Disease Control

- a. Insect and disease control is intended to mean a thorough inspection of all plantings for the presence of insect or disease activity and the appropriate treatment applied, All insect and disease infestations require follow-up applications for control and are included in this program.
- b. Contractor is responsible for the continuous monitoring for the presence of damaging insects or disease. Any problems noted between regularly scheduled visits will be treated as a service call and responded to within 48 hours. Service calls due to active infestations are included in this program.
- c. This program covers all disease and Insect activity on all existing shrubs, trees and palms. All newly installed shrubs, trees, and palms will require special consideration and are therefore excluded from this program.
- d. Contractor will provide a copy of the license for the Certified Operator in charge of chemical applications for this property.

### 3. Specialty Palms

- a. Considering the investment in Specialty Palms such as Phoenix varieties (i.e. Dactylifera, Sylvester, Canary Island Date etc.), contractor will include in their proposed Tree / Shrub program a comprehensive quarterly fertilization and root/bud drench for potential disease and infestation.
- b. When applicable, the contractor will monitor site tubes that have been installed to monitor ground water build up around the root ball of palms and to de-water them as necessary.

### 4. Warranty

Any bedding plant that dies during the 90 warranty period due to insect damage, disease or over or under watering, will be replaced at the Contractor's expense, unless the Contractor does not control the irrigation. Exclusions to this warranty would be freeze, theft, or vandalism or any other condition beyond the control of the Contractor.

## MULCH INSTALLATION

### 1. Schedule

- a. Bed dressing will be replenished in all bed areas in the month of April or when instructed by owner.
- b. Application will be completed within a three week time period.

### 2. Installation

- a. Prior to application, areas will be prepared by removing all foreign debris and accumulated much material and establishing a defined, uniform edge to all bed and tree rings as well as a 1" to 2" deep trench along all hardscape surfaces to include equipment pads, in order to hold the mulch in place.
- b. Bed dressing will be installed in weed free beds that have been properly edged and prepared.
- c. Bed Dressing should be installed to maintain a 2" thickness in all bed areas, including tree rings in lawn areas and maintenance strips unless otherwise directed by the Owner or Owner's representative.
- d. A summary of shipping tickets or invoices for products or subcontract services will be submitted prior to requesting payment for this work if requested.

## IRRIGATION MAINTENANCE

### A. Frequency of Service

1. Contractor will perform the following itemized services under "Specifications" on a monthly basis during the same week(s) each month.

### B. Specifications

1. Activate each zone of the system
2. Visually check for any damaged heads not functioning properly.
3. Clean, straighten or adjust any heads not functioning properly.

4. Report any valve or valve box that may be damaged in any way.
5. Leave areas in which repairs or adjustments are made free of debris.
6. Adjust controller to the watering needs as dictated by weather conditions and seasonal requirements including adjusting of rain sensor.
7. Contractor will provide a written report of the findings by zone.

### C. Qualifying Statements

#### 1. Repairs

- a. Repairs that become necessary and that are over and above the routine maintenance contract will be done on a time and materials basis. Contractor has pre-approved authorization to make irrigation repairs up to \$ \_\_\_\_\_. Above this amount, request for authorization must be submitted to the Owner for approval. A description of the problem, its location and estimated cost will be included.

#### 2. Service Calls

- a. Service Calls required between scheduled visits will be billed on a time and material basis.
  - b. When not an emergency, request for authorization will be submitted in written form to the Owner for approval. A description of the problem, its location and estimated cost will be included.
3. Contractor will pay special attention during irrigation maintenance inspections (IMC) to ensure that sprinkler heads are positioned so that water does not spray directly onto buildings, windows or parking area.
  4. Contractor will visually inspect irrigation system weekly while performing routine maintenance. Damage resulting from contractor's crews working on the property (i.e., mower and edger cuts), will be repaired at no charge to the owner within 24 hours of being detected.
  5. Contractor shall not be held responsible for any system failure caused by lightning, construction work, pre-existing conditions, freeze or other acts of God.
  6. Contractor shall not be held responsible for damage to the landscape caused by mandatory water restrictions placed on the property by the governing water management district.

### **Contract Cancellation:**

Meadowbrook Acres of South-Central Florida reserves the right to terminate this agreement at any time, with or without notice, with or without cause and HOA reserves the same right.

If the client wishes to cancel this agreement, Meadowbrook Acres of South-Central Florida requires a Written Notice of Cancellation to be sent certified mail. Notices received shall cause an effective final date of billable service 60-days from when the Notice of Cancellation was received. Notices received between the months of October – April will have a prorated billing rate applied to services completed within the cancellation period.

Meadowbrook Acres of South-Central Florida reserves the right to create a final bill for services provided and will be submitted for payment no longer than 5-days after the final date of service. All payments open to Meadowbrook Acres of South-Central Florida will be paid upon receipt of final bill.



Meadowbrook Acres of South-Central Florida

Pacific Ace Community Development District

Signature\_\_\_\_\_

Signature\_\_\_\_\_

Name\_\_\_\_\_

Name\_\_\_\_\_

Title\_\_\_\_\_

Title\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

Exhibit B



KB HOME  
9102 ROYAL PALM CENTER  
1007, 0112, 1005 OAKLAND  
STATE FL 33428

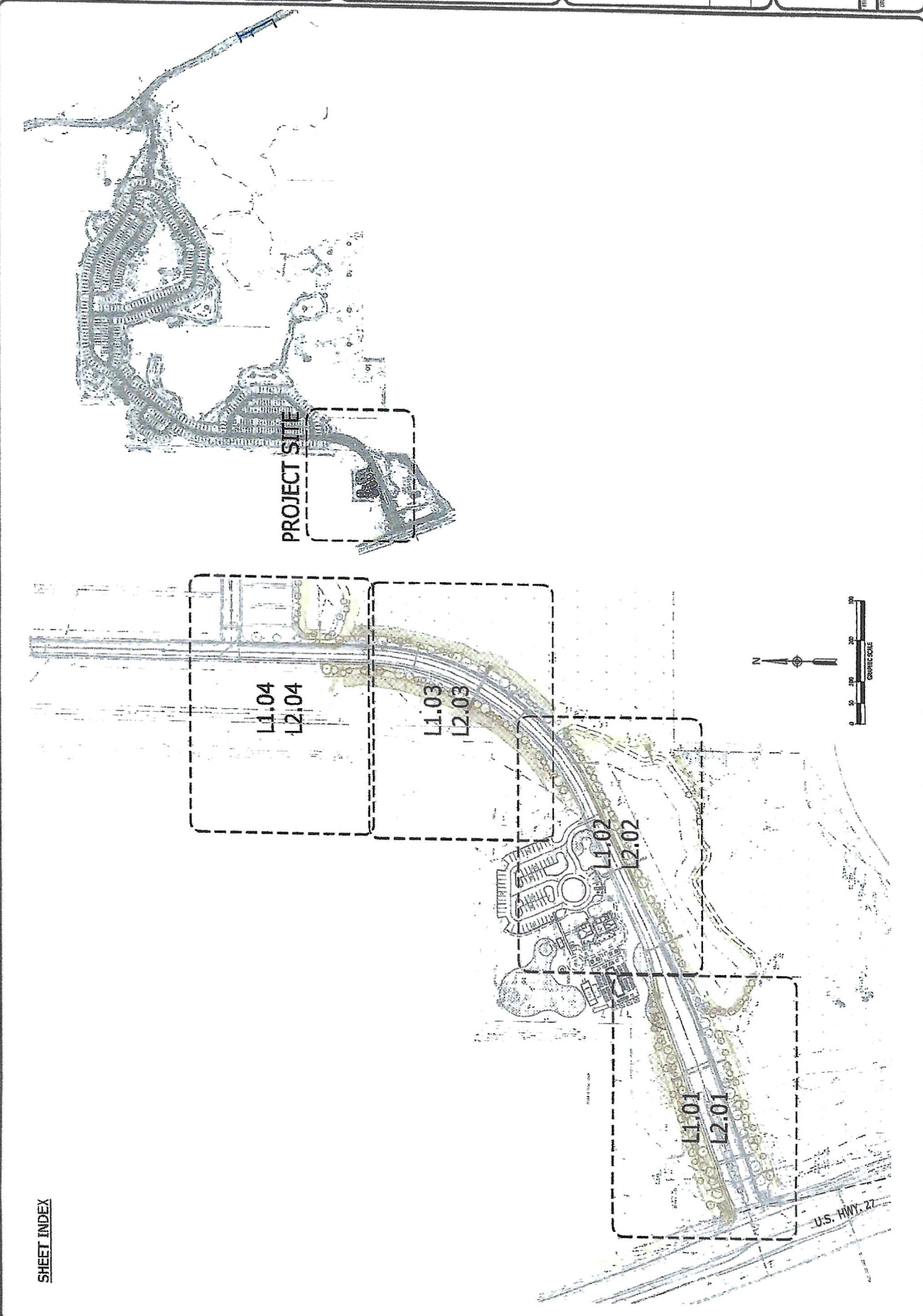
# THE SANCTUARY

LAKE COUNTY, FL

NO.	DATE	DESCRIPTION
1	09/29/2023	LANDSCAPE SUBMITTAL
2	07/18/2023	LANDSCAPE SUBMITTAL

OVERALL  
LANDSCAPE PLAN

L1.00



SHEET INDEX

Exhibit C



# **PACIFIC ACE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **UNAUDITED FINANCIAL STATEMENTS**

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MAY 31, 2023**

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MAY 31, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 17,229	\$ -	\$ -	\$ 17,229
Investments				
Revenue	-	95,681	-	95,681
Reserve	-	127,488	-	127,488
Capitalized interest	-	2	-	2
Construction	-	-	556,023	556,023
Interest	-	15	-	15
Due from Landowner	89,703	-	-	89,703
Total assets	<u>\$ 106,932</u>	<u>\$ 223,186</u>	<u>\$ 556,023</u>	<u>\$ 886,141</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 39,054	\$ -	\$ -	\$ 39,054
Due to Landowner	-	9,011	-	9,011
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>45,054</u>	<u>9,011</u>	<u>-</u>	<u>54,065</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	89,703	-	-	89,703
Total deferred inflows of resources	<u>89,703</u>	<u>-</u>	<u>-</u>	<u>89,703</u>
Fund balances:				
Restricted for:				
Debt service	-	214,175	-	214,175
Capital projects	-	-	556,023	556,023
Assigned:				
Monument signage/entry hardscape	268	-	-	268
Pool/deck/pool equipment/cabana	318	-	-	318
Fencing/pavilions	96	-	-	96
Playground	129	-	-	129
Amenity parking lot	154	-	-	154
Unassigned	(28,790)	-	-	(28,790)
Total fund balances	<u>(27,825)</u>	<u>214,175</u>	<u>556,023</u>	<u>742,373</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 106,932</u>	<u>\$ 223,186</u>	<u>\$ 556,023</u>	<u>\$ 886,141</u>



**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MAY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 14,577	\$ 15,216	96%
Lot Closing assessments	-	47,594	-	N/A
Landowner contribution	15,093	67,186	338,178	20%
Total revenues	<u>15,093</u>	<u>129,357</u>	<u>353,394</u>	37%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	32,000	48,000	67%
Legal	1,127	4,238	15,000	28%
Engineering	350	1,388	3,000	46%
Audit*	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	83	667	1,000	67%
Trustee*	4,031	4,031	5,000	81%
Telephone	16	134	200	67%
Postage	38	184	500	37%
Printing & binding	42	333	500	67%
Legal advertising	-	391	1,500	26%
Annual special district fee	-	175	175	100%
Insurance	-	6,339	5,500	115%
Contingencies/bank charges	298	505	500	101%
Website hosting & maintenance	705	1,410	705	200%
Website ADA compliance	-	210	210	100%
Total professional & administrative	<u>10,690</u>	<u>52,005</u>	<u>88,040</u>	59%
<b>Operations and Maintenance</b>				
<b>Management and administration</b>				
Contingency	-	-	1,350	0%
Licenses/taxes/permits	-	-	500	0%
O&M accounting services	-	-	4,500	0%
Insurance (property coverage only)	-	-	3,500	0%
Management services	2,000	16,000	17,500	91%
Postage	-	-	500	0%
Office supplies/printing binding	-	-	2,250	0%
General administrative	-	-	2,250	0%
<b>Grounds/building maintenance</b>				
General maintenance	-	-	5,000	0%
Irrigation repairs	-	-	3,500	0%
Landscape contract	23,596	61,104	65,000	94%
Landscape extras - replacement, mulch, annuals	375	375	12,500	3%
Tree trimming	-	-	2,500	0%
Pressure washing	-	-	4,000	0%
Aquatic maintenance/monitoring	395	3,160	10,000	32%
Fence/wall/lighting repairs	-	-	2,000	0%

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MAY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
<b>Operations and Maintenance (continued)</b>				
<b>Recreational - amenity</b>				
Insurance amenity	-	-	2,083	0%
Facility management	-	-	9,167	0%
Office supplies/operating supplies	-	-	292	0%
Special events	-	-	2,400	0%
Holiday decorations	-	-	1,667	0%
Electric - amenity	-	-	4,167	0%
Domestic water/sewer - amenity	-	-	2,500	0%
Irrigation reclaimed - amenity	-	-	2,500	0%
Telephone/cable/internet - amenity	-	-	1,250	0%
Pool/cabana general maintenance	-	-	1,458	0%
Playground maintenance	-	-	625	0%
Pool permits/licenses	-	-	333	0%
Pool service contract	-	-	7,500	0%
Pool repairs/maintenance	-	-	625	0%
Janitorial service contract	-	-	4,250	0%
Refuse - pet station service contract	-	1,500	1,500	100%
Landscape maintenance	-	-	7,500	0%
Landscape seasonal (annuals & mulch)	-	-	2,000	0%
Landscape contingency	-	-	1,667	0%
Field management/administrative	-	-	5,000	0%
Fitness equipment lease (if applicable)	-	-	2,500	0%
Fitness equipment repairs	-	-	625	0%
Termite bond/pest control	-	-	583	0%
<b>Security</b>				
Alarm monitoring	-	-	417	0%
Electronic access cards	-	-	292	0%
Surveillance services	-	-	1,000	0%
Maintenance	-	-	1,250	0%
ASCAP/BMI licenses	-	-	396	0%
<b>Utilities</b>				
Electric - common areas/irrigation meters	-	-	4,800	0%
Electric - lift station	-	-	3,600	0%
Electric - street lights	459	3,696	8,000	46%
Irrigation - common areas	5,277	19,035	45,000	42%
Total field operations	<u>32,102</u>	<u>104,870</u>	<u>263,797</u>	40%
<b>Other fees &amp; charges</b>				
Tax collector	-	291	476	61%
Total other fees & charges	-	<u>291</u>	<u>476</u>	61%
Total expenditures	<u>42,792</u>	<u>157,166</u>	<u>352,313</u>	45%
Excess/(deficiency) of revenues over/(under) expenditures	(27,699)	(27,809)	1,081	

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MAY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
Net change in fund balances	(27,699)	(27,809)	1,081	
Fund balances - beginning	(126)	(16)	-	
Assigned				
Monument signage/entry hardscape	268	268	268	
Pool/deck/pool equipment/cabana	318	318	318	
Fencing/pavilions	96	96	96	
Playground	129	129	129	
Amenity parking lot	154	154	154	
Unassigned	(28,790)	(28,790)	116	
Fund balances - ending	<u>\$ (27,825)</u>	<u>\$ (27,825)</u>	<u>\$ 1,081</u>	

\*These items will be realized the year after the issuance of bonds.

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2022  
FOR THE PERIOD ENDED MAY 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy: on-roll - net	\$ -	\$ 25,581	\$ 26,697	96%
Developer contribution	57,278	229,113	229,113	100%
Interest	1,316	8,070	-	N/A
Total revenues	<u>58,594</u>	<u>262,764</u>	<u>255,810</u>	103%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	80,000	80,000	80,000	100%
Interest	88,018	184,349	184,349	100%
Total debt service	<u>168,018</u>	<u>264,349</u>	<u>264,349</u>	100%
<b>Other fees &amp; charges</b>				
Tax collector	-	512	834	61%
Total other fees and charges	<u>-</u>	<u>512</u>	<u>834</u>	61%
Total expenditures	<u>168,018</u>	<u>264,861</u>	<u>265,183</u>	100%
				N/A
Excess/(deficiency) of revenues over/(under) expenditures	(109,424)	(2,097)	(9,373)	22%
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	<u>(459)</u>	<u>(2,930)</u>	<u>-</u>	N/A
Total other financing sources	<u>(459)</u>	<u>(2,930)</u>	<u>-</u>	N/A
Net change in fund balances	(109,883)	(5,027)	(9,373)	
Fund balances - beginning	<u>324,058</u>	<u>219,202</u>	<u>223,818</u>	
Fund balances - ending	<u>\$ 214,175</u>	<u>\$ 214,175</u>	<u>\$ 214,445</u>	

**PACIFIC ACE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2022  
FOR THE PERIOD ENDED MAY 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	\$ 1,995	\$ 12,596
Total revenues	<u>1,995</u>	<u>12,596</u>
<b>EXPENDITURES</b>		
Construction costs	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,995	12,596
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfer in	<u>459</u>	<u>2,930</u>
Total other financing sources/(uses)	<u>459</u>	<u>2,930</u>
Net change in fund balances	2,454	15,526
Fund balances - beginning	<u>553,569</u>	<u>540,497</u>
Fund balances - ending	<u><u>\$ 556,023</u></u>	<u><u>\$ 556,023</u></u>

**PACIFIC ACE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**  
**MINUTES OF MEETING**  
**PACIFIC ACE**  
**COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Pacific Ace Community Development District held a Regular Meeting on April 26, 2023, at 2:00 p.m., at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711.

**Present were:**

Steve McConn	Chair
Casey Dare	Vice Chair
Dan Eshleman	Assistant Secretary
Bill Crawford	Assistant Secretary

**Also present, were:**

Kristen Suit	District Manager
Mark Watts (via telephone)	District Counsel
Oscar Trujillo	Empire Management
Jorge Miranda (via telephone)	Empire Management

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 2:14 p.m. Supervisors McConn, Eshleman and Dare were present. Supervisor Crawford arrived after roll call. Supervisor Wyborski was absent.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2023-05, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Ms. Suit presented Resolution 2023-05. She reviewed the proposed Fiscal Year 2024 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained the reasons for any changes.

**Supervisor Crawford joined the meeting at 2:17 p.m.**

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**On MOTION by Mr. McConn and seconded by Mr. Eshleman, with all in favor, Resolution 2023-05, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for June 28, 2023 at 2:00 p.m., at the Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

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**FOURTH ORDER OF BUSINESS**

**Consideration of Aquatic Weed Control, Inc., Waterway Maintenance Agreement**

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Ms. Suit presented the Aquatic Weed Control, Inc., Waterway Maintenance Agreement.

One pond does not need maintenance so a revised exhibit and cost will be provided.

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**On MOTION by Mr. McConn and seconded by Mr. Dare, with all in favor, the Aquatic Weed Control, Inc., Waterway Maintenance Agreement for a total of 14 ponds, subject to the final exhibit reflecting the correct number of ponds and the new price, and authorizing the Chair to execute, was approved.**

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**FIFTH ORDER OF BUSINESS**

**Consideration of Meadowbrook Acres of South-Central Florida, Landscape Maintenance Agreement**

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Ms. Suit presented the Meadowbrook Acres of South-Central Florida (Meadowbrook), Landscape Maintenance Agreement. Meadowbrook was sold to Continuum and Continuum billed the CDD despite the CDD not having an agreement with them. Meadowbrook is taking back maintenance and submitted a new proposal with an increased amount. Mr. Watts stated that language was added to recognize that the CDD made payments to Continuum without a formal assignment and that Meadowbrook taking the contract back and includes the updated contract amounts. Ms. Suit stated the amount increased because additional areas are included.

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**On MOTION by Mr. McConn and seconded by Mr. Crawford, with all in favor, the Meadowbrook Acres of South-Central Florida, Landscape Maintenance Agreement and authorizing the Chair to execute, was approved.**

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**SIXTH ORDER OF BUSINESS**

**Discussion: Updated Engineer’s Report**

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Ms. Suit stated the District Engineer is adding the amenities to the Engineer’s Report and correcting an error that contemplated the roads would be maintained by the County.

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**SEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of March 31, 2023**

**On MOTION by Mr. McConn and seconded by Mr. Dare, with all in favor, the Unaudited Financial Statements as of March 31, 2023, were accepted.**

**EIGHTH ORDER OF BUSINESS**

**Approval of February 22, 2023 Regular Meeting Minutes**

**On MOTION by Mr. Dare and seconded by Mr. McConn, with all in favor, the February 22, 2023 Regular Meeting Minutes, as presented, were approved.**

**NINTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: Cobb Cole**
- B. District Engineer: Heidt Design**  
There were no District Counsel or District Engineer reports.
- C. District Manager: Wrathell, Hunt and Associates, LLC**
  - **0 Registered Voters in District as of April 15, 2023**
  - **NEXT MEETING DATE: May 24, 2023 at 2:00 P.**
    - **QUORUM CHECK**

The May 24, 2023 meeting was canceled. The next meeting will be June 28, 2023.

**TENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**ELEVENTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. McConn and seconded by Mr. Eshleman, with all in favor, the meeting adjourned at 2:31 p.m.**

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Secretary/Assistant Secretary

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Chair/Vice Chair

**PACIFIC ACE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

**PACIFIC ACE COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE**

**LOCATION**

*Hampton Inn & Suites by Hilton, 2200 E Hwy 50, Clermont, Florida 34711*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
October 26, 2022 <b>CANCELED</b>	Regular Meeting	2:00 PM
November 1, 2022	Landowners' Meeting	3:00 PM
November 23, 2022 <b>CANCELED</b>	Regular Meeting	2:00 PM
December 28, 2022 <b>CANCELED</b>	Regular Meeting	2:00 PM
January 25, 2023 <b>CANCELED</b>	Regular Meeting	2:00 PM
February 22, 2023	Regular Meeting	2:00 PM
March 22, 2023 <b>CANCELED</b>	Regular Meeting	2:00 PM
April 26, 2023	Regular Meeting	2:00 PM.
May 24, 2023 <b>CANCELED</b>	Regular Meeting	2:00 PM
June 28, 2023	Regular Meeting	2:00 PM
July 26, 2023	Regular Meeting	2:00 PM
August 23, 2023	Regular Meeting	2:00 PM.
September 27, 2023	Regular Meeting	2:00 PM