



Rizzetta & Company

# **Panther Trails Community Development District**

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**Board of Supervisors' Meeting  
June 13, 2019**

**Carriage Pointe Clubhouse  
11796 Ekker Road  
Gibson, FL 33534**

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

# **PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT AGENDA**

## **JUNE 13, 2019 at 5:30 p.m.**

To be held at the Carriage Pointe Clubhouse, 11796 Ekker Road, Gibsonton, FL 33534

<b>District Board of Supervisors</b>	Carrie Macsuga Jennifer Murray Yudelkis Mitchell Jacqualyn Nelson Vacant	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Greg Cox	Rizzetta & Company, Inc.
<b>District Attorney</b>	Scott Steady	Burr Forman, LLP
<b>District Engineer</b>	Greg Woodcock	Cardno TBE

**All cellular phones and pagers must be turned off during the meeting.**

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at 813-933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT**  
**DISTRICT OFFICE • 12750 Citrus Park Lane, Suite 115, Tampa, FL 33625**  
**[www.panthertrailscdd.org](http://www.panthertrailscdd.org)**

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June 6, 2019

**Board of Supervisors**  
**Panther Trails Community**  
**Development District**

**AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of Panther Trails Community Development District will be held on **Thursday, June 13, 2019 at 5:30 p.m.** at the Carriage Pointe Clubhouse, located at 11796 Ekker Road, Gibsonton, FL 33534. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
  - A.** Consideration of Minutes of the Board of Supervisors' Meeting held on April 11, 2019 ..... Tab 1
  - B.** Consideration of Operation & Maintenance Expenditures for March & April 2019 ..... Tab 2
- 4. BUSINESS ITEMS**
  - A.** Presentation of Fiscal Year 2017-2018 Audit ..... Tab 3
  - B.** Presentation of Amended Pool Rules ..... Tab 4
  - C.** Presentation of Arbitrage Report ..... Tab 5
  - D.** Presentation of Registered Voter Count ..... Tab 6
  - E.** Consideration of Square Up Terminal Proposal ..... Tab 7
- 5. STAFF REPORTS**
  - A.** Presentation of Monthly Maintenance Inspection Reports
    1. Pond Report ..... Tab 8
    2. Field Inspection Report..... Tab 9
  - B.** District Counsel
  - C.** District Engineer
  - D.** Amenities Manager
    1. Clubhouse Report..... Tab 10
  - E.** District Manager
    1. Action Items List ..... Tab 11
    2. Financial Status Update
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

*Greg Cox*

Greg Cox  
District Manager

cc: Carrie Macsuga, Chairman  
Scott Steady, District Counsel

## **Tab 1**

**MINUTES OF MEETING**

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

**PANTHER TRAILS  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Panther Trails Community Development District was held on **Thursday, April 11, 2019 at 5:30 p.m.** at the Carriage Pointe Clubhouse, located at 11796 Ekker Road, Gibsonton, FL 33534.

Present and constituting a quorum:

Carrie Macsuga	<b>Board Supervisor, Chairman</b>
Jennifer Murray	<b>Board Supervisors, Vice Chairman</b>
Jacquelyn Nelson	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Greg Cox	<b>District Manager, Rizzetta &amp; Co., Inc.</b>
Greg Woodcock	<b>District Engineer, Cardno</b>
Helena Teixeira	<b>Amenities Manager</b>
Will Williams	<b>Assistant Amenities Manager</b>
John Toborg	<b>Field Services Manager, Rizzetta &amp; Co., Inc.</b>
Patrick Bell	<b>Field Services Manager, Rizzetta &amp; Co., Inc.</b>

Audience	<b>Present</b>
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**FIRST ORDER OF BUSINESS**

**Call to Order**

Mr. Cox called the meeting to order and read the roll call.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

The Board heard audience comments from Nick Dawson who had an HOA issue and was informed to address it to that Board.

**THIRD ORDER OF BUSINESS**

**Acceptance of Willie Lemons  
Resignation**

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors accepted Willie Lemons resignation, for the Panther Trails Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors' Regular  
Meeting held on March 14, 2019**

Mr. Cox presented the March 14, 2019 Board of Supervisor meeting minutes.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved the March 14, 2019 minutes of the Board of Supervisors' regular meeting, as presented, for the Panther Trails Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of the Operation &  
Maintenance Expenditures for  
February 2019**

Mr. Cox presented the Operation and Maintenance expenditures for February 2019 for Board ratification. The Board discussed the issue of payment of a false security alarm.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors ratified the payment of Operations & Maintenance Expenditures for February 2019 (\$47,867.56), for the Panther Trails Community Development District.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Aquatics Report**

The Board reviewed the pond report from Aquatic Systems and requested information from Aquatic Systems regarding what needed to be tested and what needed to be planted.

**B. Field Inspection Report**

The Board received an update from John Toborg regarding the Field Inspection Report prepared by Patrick Bell. Mr. Toborg indicated that funds would be withheld from final payments to Sunrise in order to account for the remaining sod not installed on a median for the CDD.

81 The Board discussed the need for a quarterly quote for mowing the drainage  
82 ditch at the front of the community.  
83

84 **C. District Counsel**

85  
86 Not present.  
87

88 **D. District Engineer**

89  
90 Mr. Woodcock discussed an on-going issue of a SWFWD notice that that the  
91 Community as over-drawing water from one of its wells and that he was looking  
92 into the matter.  
93

94 The Board discussed the on-going issue of the redesign of the pool pumps by the  
95 pool service provider. David Andrews called into the meeting and informed the  
96 Board that the pool pump issues had been resolved with a solution provided by  
97 VacPak representatives who had inspected the current system. Mr. Andrews  
98 indicated that there should be no further repeat of the issues that had surfaced  
99 with the pumps in the past  
100

101 **E. Clubhouse Manager**

102  
103 Ms. Teixeira provided an update report to the Board. She provided an update of  
104 the status of the streetlight issues with TECO.  
105

106 Mr. Cox and Ms. Teixeira provided an update of the status of use of the Florida  
107 Highway Patrol for Off-Duty work in lieu of HCSO.  
108

109 Mr. Cox provided an update of the hiring of a pool monitor that he had received  
110 from Gregg Gruhl.  
111

112 Ms. Teixeira provided an update of the fixing of the outside gates to the pool  
113 area.  
114

115 Ms. MacSuga requested staff get information regarding the status of fencing that  
116 was moved by the model homes.  
117

118 Ms. MacSuga requested staff begin the removal of the builder flags in the front  
119 of the community.  
120

121 Ms. MacSuga requested more information regarding the potential sale of the  
122 CDD owned lot. She asked the staff to determine what the CDD paid for the lot  
123 and use that information as a potential selling price. Possibly \$15,000.  
124  
125  
126



**F. District Manager**

Mr. Cox reminded the Board that the May 2019 meeting was cancelled and that the next meeting was scheduled for June 13, 2019 at 5:30 p.m.

Mr. Cox provided an update of the status of the Website ADA Access issue and informed the Board that more information was to be presented at the next CDD meeting.

Mr. Cox reviewed the action item list and provided a financial update to the Board.

Ms. Macsuga requested more information regarding the status of the meeting with HCSO Deputy Dixon and the parking on the streets issue.

**SEVENTH ORDER OF BUSINESS**

**Presentation of Proposed Fiscal  
Year 2019-2020 Budget**

Mr. Cox presented the proposed budget for Fiscal Year 2019/2020. Mr. Cox explained that due to the work done with bonds during the year has resulted in a \$56.13 decrease in the Debt Service portion of the total CDD assessments. Following a discussion of the Board, it was concluded that the proposed O&M Reserve Budget needed to be adjusted to increase the O&M assessment by an equal amount (\$56.13) in order to cause there to be no change to the current year's assessment. The result would be an increase in funds that can be added to the Capital Reserve Fund balance.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors approved the proposed O&M Reserve Budget be adjusted to increase the O&M assessment by an equal amount (\$56.13) in order to cause there to be no change to the current year's assessment. The result would be an increase in funds that can be added to the Capital Reserve Fund balance, for the Panther Trails Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-10; Approving Proposed Budget for Fiscal Year 2019-2020 and Set Public Hearing**

On a Motion by Ms. Murray, seconded by Ms. Nelson, with all in favor, the Board of Supervisors adopted Resolution 2019-10; Approving Proposed Budget for Fiscal Year 2019-2020 and Set Public Hearing, for the Panther Trails Community Development District.

**NINTH ORDER OF BUSINESS**

**Discussion of Current Policies  
Regarding Using the Pool for Parties**

The Board discussed the current policies regarding the renting of the pool area for parties. The Board discussed and requested that staff bring more information back to the Board at the June meeting along with a potential outline of a policy for renting the pool area.

**TENTH ORDER OF BUSINESS**

**Supervisor Requests**

Ms. Macsuga asked for Daniel Smith to be asked to attend the next meeting and to provide the Board members with his previously submitted bio information.

Ms. Macsuga asked that storm drains be cleaned out; and for staff to look into roadway repairs.

Ms. Nelson requested information regarding the process for replacing street trees.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Cox requested a motion to adjourn the meeting unless there was any further business to come before the Board.

On a Motion by Ms. Macsuga, seconded by Ms. Murray, with all in favor, the Board of Supervisors adjourned the meeting at 8:00 p.m. for the Panther Trails Community Development District.

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

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

## Tab 2

**PANTHER TRAILS**  
**COMMUNITY DEVELOPMENT DISTRICT**

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DISTRICT OFFICE · 12750 CITRUS PARK LANE · SUITE 115 · TAMPA, FLORIDA 33625

**Operation and Maintenance Expenditures**  
**March 2019**  
**For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2019 through March 31, 2019. This does not include expenditures previously approved by the Board.

The total items being presented: **\$43,694.70**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_Chairperson

\_\_\_\_\_Vice Chairperson

\_\_\_\_\_Assistant Secretary

# Panther Trails Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2019 Through March 31, 2019

Vendor Name	Check #	Invoice Number	Invoice Description	Invoice Amount
ABM Building Services, LLC	002125	13543425	A/C Maintenance Services 02/19	\$ 635.00
ABM Building Services, LLC	002158	13630636	A/C Maintenance Services 03/19	\$ 635.00
Aquatic Systems, Inc.	002159	0000438217	Monthly Lake & Wetland Services 03/19	\$ 1,400.00
BOCC	002141	6919533420 02/19	11796 Ekker Rd and Lift Station 02/19	\$ 127.51
Brian Noland	002143	Noland 02/18/19	Off Duty Deputy 02/18/19	\$ 120.00
Brian Noland	002130	Noland 02/26/19	Off Duty Deputy 02/26/19	\$ 120.00
Brian Noland	002154	Noland 03/08/19	Off Duty Deputy 03/08/19	\$ 120.00
Bright House Networks	002160	040845301032 019	Clubhouse Phone/Internet/Cable 04/19	\$ 369.66
Carrie Jo Macsuga	002150	CM031419	Board of Supervisors Meeting 03/14/19	\$ 200.00
Clean Sweep Supply Co., Inc.	002126	00203491	Janitorial Supplies 02/19	\$ 35.60
Donald Jorden	002142	Jorden 02/21/19	Off Duty Deputy 02/21/19	\$ 120.00
Donald Jorden	002127	Jorden 02/28/19	Off Duty Deputy 02/28/19	\$ 120.00
Dragonfly Home Services	002129	022519 Dragon	Clubhouse Cleaning Weeks of 02/18/19-02/25/19	\$ 245.00
Dragonfly Home Services	002149	031119 Dragon	Clubhouse Cleaning Weeks of 03/04/19-03/11/19	\$ 245.00
Florida Department of Revenue	002139	Sales Tax 02/19	Sales & Use Tax 02/19	\$ 39.16
Hillsborough Co Sheriff's Office	002140	35711	Admin Fees & Mileage Acct#248558 02/19	\$ 169.51
Jacquelyn Nelson	002153	JN031419	Board of Supervisors Meeting 03/14/19	\$ 200.00
Jennifer L. Murray	002152	JM031419	Board of Supervisors Meeting 03/14/19	\$ 200.00
Joey A. DeVore	002161	DeVore 030919	Off Duty Deputy 03/09/19	\$ 120.00
Julian Guri	002128	Guri 02/27/19	Off Duty Deputy 02/27/19	\$ 120.00

# Panther Trails Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2019 Through March 31, 2019

Vendor Name	Check #	Invoice Number	Invoice Description	Invoice Amount
Kelsie Davis	002138	Davis 021319	Off Duty Deputy 02/13/19	\$ 120.00
NVirotect Pest Control Services, Inc.	002131	169083	Acct# 6967 Pest Control 02/19	\$ 72.00
Office Dynamics	002155	00028305	Books Copied and Bound 03/19	\$ 46.73
Panther Trails CDD	CD166	Debit Card	Debit Card Replenishment	\$ 213.10
PNC Equipment Finance	002162	391129	Equipment Lease - Golf Cart 03/19	\$ 199.00
Reed Electric LLC	002133	0132087	Irrigation Disconnect Switch Install	\$ 403.64
Republic Services of Florida, LP	002134	0696-000785884	Disposal Service 03/19	\$ 216.72
Republic Services of Florida, LP	002163	0696-000791914	Disposal Service 04/19	\$ 218.11
Rizzetta & Company, Inc	002132	INV00000039178	District Management Fees 02/19	\$ 4,841.67
Rizzetta Amenity Services, Inc.	002144	INV00000000005913	Actual Bi-Weekly Payroll & Employee Ins Reim 03/08/19	\$ 5,507.76
Rizzetta Amenity Services, Inc.	002144	INV00000000005944	Amenity -Cell & Auto 02/19	\$ 126.81
Rizzetta Amenity Services, Inc.	002164	INV00000000006061	Actual Bi-Weekly Payroll & Employee Ins Reim 03/22/19	\$ 4,459.33
Rizzetta Technology Services, LLC	002135	INV00000004206	Website Hosting Services 03/19	\$ 100.00
Spencer Andrews	002145	Andrews 02/11/19	Off Duty Deputy 02/11/19	\$ 120.00
Spencer Andrews	002136	Andrews 02/26/19	Off Duty Deputy 02/26/19	\$ 120.00
Sunrise Landcare	002137	105114	Removal & Replacement of Tree 02/19	\$ 1,078.00
Sunrise Landcare	002137	105118	Removal & Replacement of Tree 02/19	\$ 500.00
Sunrise Landcare	002165	105202	Ekker & Symmes Grounds Maintenance 03/19	\$ 3,699.00
Sunrise Landcare	002165	105203	PT PH2 Grounds Maintenance and Irrigation 03/19	\$ 2,072.66
Sunrise Landcare	002165	105407	Ekker & Symmes Grounds Maintenance 04/19	\$ 3,699.00

## Panther Trails Community Development District

### Paid Operation & Maintenance Expenditures

March 1, 2019 Through March 31, 2019

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Sunrise Landcare	002156	64811	Irrigation Maintenance	\$ 255.00
Tampa Electric Company	002157	Summary Bill 02/19	Summary Bill 02/19	\$ 10,084.73
Yudelkis Mitchell	002151	YM031419	Board of Supervisors Meeting 03/14/19	<u>\$ 200.00</u>
<b>Report Total</b>				<u><b>\$ 43,694.70</b></u>

# **PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · 12750 CITRUS PARK LANE · SUITE 115 · TAMPA, FLORIDA 33625

## **Operation and Maintenance April 2019 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2019 through April 30, 2019. This does not include expenditures previously approved by the Board.

The total items being presented: **\$39,017.38**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

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

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



## Panther Trails Community Development District

### Paid Operation & Maintenance Expenditures

April 1, 2019 Through April 30, 2019

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
ABM Building Services, LLC	002190	13737641	A/C Maintenance Services 04/19	\$ 635.00
Bay Area DKI	002174	18-01357STRBAL	Clubhouse Wall Repair	\$ 3,243.65
Blake Wanecski dba Poop 911	002200	2555615	9 Stations Emptied 02/19	\$ 213.52
Blake Wanecski dba Poop 911	002200	2601176	9 Stations Emptied 03/19	\$ 213.52
BOCC	002178	6919533420 03/19	11796 Ekker Rd and Lift Station 03/19	\$ 166.59
Brian Timothy Dawsy	002168	Dawsy 032219	Off Duty Deputy 03/22/19	\$ 120.00
Burr & Forman LLP	002166	1077508	Legal Services 02/19	\$ 1,761.30
Burr & Forman LLP	002181	1080292	Legal Services 03/19	\$ 1,726.50
Cardno, Inc.	002167	515410	Professional Services through 03/22/19	\$ 1,032.66
Carrie Jo Macsuga	002195	CM041119	Board of Supervisors Meeting 04/11/19	\$ 200.00
DAD Services	002191	2023	Powerwash Fence 03/19	\$ 360.00
DAD Services	002192	2024	Restroom Door Repair 03/19	\$ 165.00
DAD Services	002193	2025	Fence Repair 03/19	\$ 265.00
DAD Services	002210	2029	Repairs 03/19	\$ 195.00
DCSI, Inc.	002182	25425	Access Gate Service 04/03/19	\$ 105.00

## Panther Trails Community Development District

### Paid Operation & Maintenance Expenditures

April 1, 2019 Through April 30, 2019

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
DCSI, Inc.	002182	25428	Womens Bathroom Exit Door Service 04/10/19	\$ 204.00
Donald Jorden	002179	Jorden 03/28/19	Off Duty Deputy 03/28/19	\$ 120.00
Dragonfly Home Services	002170	032519 Dragon	Clubhouse Cleaning Weeks of 03/18/19-03/25/19	\$ 245.00
Dragonfly Home Services	002184	040819 Dragon	Clubhouse Cleaning Weeks of 04/01/19-04/08/19	\$ 375.00
Fitness Logic, Inc.	002175	88160	Quarterly Fitness Equip Maint 04/19	\$ 125.00
Gary Harrison	002169	Harrison 032419	Off Duty Deputy 03/24/19	\$ 120.00
Grau and Associates	002183	18004	Audit for FYE 09/30/18 Expenses for Confirms	\$ 92.00
Hillsborough Co Sheriff's Office	002176	36130	Admin Fees & Mileage Acct#248558 03/19	\$ 98.23
Hillsborough County Board of County Commissioners	002177	809315	False Alarm Violation	\$ 100.00
Jacquelyn Nelson	002197	JN04119	Board of Supervisors Meeting 04/11/19	\$ 200.00
Jennifer L. Murray	002196	JM041119	Board of Supervisors Meeting 04/11/19	\$ 200.00
LLS Tax Solutions Inc.	002194	001715	Arbitrage Rebate Calculation Series 2015 PE 03/29/19	\$ 500.00
NVirotec Pest Control Services, Inc.	002171	171248	Acct# 6967 Pest Control 03/19	\$ 72.00
Office Dynamics	002198	00028536	Books Copied and Bound 04/19	\$ 34.81
PNC Equipment Finance	002199	423040	Equipment Lease - Golf Cart 04/19	\$ 199.00

## Panther Trails Community Development District

### Paid Operation & Maintenance Expenditures

April 1, 2019 Through April 30, 2019

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta & Company, Inc	002172	INV00000039763	District Management Fees 04/19	\$ 4,841.67
Rizzetta Amenity Services, Inc.	002185	INV0000000006093	Actual Bi-Weekly Payroll & Employee Ins Reim 04/05/19	\$ 5,609.75
Rizzetta Amenity Services, Inc.	002185	INV0000000006123	Amenity -Cell & Auto 03/19	\$ 58.28
Rizzetta Amenity Services, Inc.	002201	INV0000000006189	Actual Bi-Weekly Payroll & Employee Ins Reim 04/19/19	\$ 4,534.06
Rizzetta Technology Services, LLC	002173	INV00000004292	Website Hosting Services 04/19	\$ 100.00
Sunrise Landcare	002180	105452	Plant Installation	\$ 480.00
Tampa Electric Company	002186	Summary Bill 03/19	Summary Bill 03/19	\$ 10,257.84
Terminix Processing Center	002202	385064804	Pest Control 04/19	\$ 48.00
<b>Report Total</b>				<b><u>\$ 39,017.38</u></b>

## Tab 3

**PANTHER TRAILS  
COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Panther Trails Community Development District  
Hillsborough County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Panther Trails Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility 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; this includes 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.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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 we 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 our report dated May 10, 2019, 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, contracts, grant agreements and other matters. 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 the effectiveness of the District's 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 the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated May 10, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.



May 10, 2019



## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Panther Trails Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,028,199).
- The change in the District's total net position in comparison with the prior fiscal year was (\$159,031), an increase in the deficit. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$1,514,519, an increase of \$47,376 in comparison with the prior fiscal year. A portion of fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions of the District that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), physical environment, public safety, and culture and recreation functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2018	2017
Current and other assets	\$ 1,531,407	\$ 1,610,905
Capital assets, net of related depreciation	8,271,537	8,658,718
Total assets	9,802,944	10,269,623
Current liabilities	246,236	304,334
Long-term liabilities	10,584,907	10,834,457
Total liabilities	10,831,143	11,138,791
Net position		
Net investment in capital assets	1,589,846	553,695
Restricted	341,264	303,806
Unrestricted	(2,959,309)	(1,726,669)
Total net position	\$ (1,028,199)	\$ (869,168)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2018	2017
Program revenues		
Charges for services	\$ 1,393,816	\$ 1,475,980
Operating grants and contributions	4,690	2,251
Capital grants and contributions	2,305	674
General revenues		
Unrestricted investment earnings and others	9,734	5,295
Total revenues	1,410,545	1,484,200
Expenses:		
General government	119,348	134,765
Physical environment	698,784	628,781
Public safety	13,951	36,106
Culture and recreation	187,736	142,044
Interest on long-term debt	549,757	552,133
Total expenses	1,569,576	1,493,829
Change in net position	(159,031)	(9,629)
Net position - beginning	(869,168)	(859,539)
Net position - ending	\$ (1,028,199)	\$ (869,168)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$1,569,576. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments and contributions from the Developer to cover project costs. Program revenues decreased during the fiscal year as a result of a decrease in charges for services. In total, expenses, including depreciation, increase from the prior fiscal year. The majority of the increase was the result of an increase in maintenance services.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2018 was amended to increase appropriations by \$25,000 and other financing sources by \$25,000. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2018, the District had \$10,669,827 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$2,398,290 has been taken, which resulted in a net book value of \$8,271,537. More detailed information about the District's capital assets is presented in the notes of the financial statements.

## CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)

### Capital Debt

At September 30, 2018, the District had \$10,650,000 in Bonds outstanding for its governmental activities. The District also had a capital lease payable of \$2,304 at September 30, 2018. More detailed information about the District's debt is presented in the accompanying notes to the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

Subsequent to fiscal year end, the District refunded the Series 2011 Bonds on a current refunding basis using proceeds from Series 2018 Bonds and funds held on hand. The Series 2018 Bonds consist of multiple term bonds with due dates ranging from May 1, 2020 - May 1, 2041 and fixed interest rates ranging from 2.5% to 4.375%.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the District's Finance Department at 12750 Citrus Park Lane, Suite 115, Tampa Florida, 33625.

## FINANCIAL STATEMENTS

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

	Governmental Activities
<b>ASSETS</b>	
Cash and equivalents	\$ 354,068
Accounts receivable	725
Prepaid items and deposits	42,892
Restricted assets:	
Investments	1,133,722
Capital assets	
Non-depreciable assets	1,044,862
Depreciable assets, net	7,226,675
Total assets	<u>9,802,944</u>
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	16,888
Accrued interest payable	229,348
Non-current liabilities:	
Due within one year	252,304
Due in more than one year	10,332,603
Total liabilities	<u>10,831,143</u>
 <b>NET POSITION</b>	
Net investment in capital assets	1,589,846
Restricted for debt service	341,219
Restricted for capital projects	45
Unrestricted	(2,959,309)
Total net position	<u>\$ (1,028,199)</u>

See notes to the financial statements

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 119,348	\$ 119,348	\$ -	\$ -	\$ -
Physical environment	698,784	270,532	-	2,305	(425,947)
Public safety	13,951	13,951	-	-	-
Culture and recreation	187,736	187,736	-	-	-
Interest on long-term debt	549,757	802,249	4,690	-	257,182
Total governmental activities	1,569,576	1,393,816	4,690	2,305	(168,765)
General revenues:					
Unrestricted investment earnings and other					9,734
Total general revenues					9,734
Change in net position					(159,031)
Net position - beginning					(869,168)
Net position - ending					\$ (1,028,199)

See notes to the financial statements



**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
BALANCE SHEET - GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and equivalents	\$ 354,068	\$ -	\$ -	\$ 354,068
Investments	-	1,133,677	45	1,133,722
Accounts receivable	725	-	-	725
Due from other funds	1,319	15	-	1,334
Prepaid items and deposits	42,892	-	-	42,892
Total assets	<u>\$ 399,004</u>	<u>\$ 1,133,692</u>	<u>\$ 45</u>	<u>\$ 1,532,741</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable and accrued expenses	\$ 16,888	\$ -	\$ -	\$ 16,888
Due to other funds	15	1,319	-	1,334
Total liabilities	<u>16,903</u>	<u>1,319</u>	<u>-</u>	<u>18,222</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	42,892	-	-	42,892
Restricted for:				
Debt service	-	1,132,373	-	1,132,373
Capital projects	-	-	45	45
Assigned to:				
Capital reserves	141,328	-	-	141,328
Unassigned	197,881	-	-	197,881
Total fund balances	<u>382,101</u>	<u>1,132,373</u>	<u>45</u>	<u>1,514,519</u>
Total liabilities and fund balances	<u>\$ 399,004</u>	<u>\$ 1,133,692</u>	<u>\$ 45</u>	<u>\$ 1,532,741</u>

See notes to the financial statements



**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET-  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

Fund balance - governmental funds		\$ 1,514,519
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	10,669,827		
Accumulated depreciation	<u>(2,398,290)</u>		8,271,537

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(229,348)		
Lease payable	(2,304)		
Bonds payable	<u>(10,582,603)</u>		<u>(10,814,255)</u>

Net position of governmental activities			<u>\$ (1,028,199)</u>
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**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Assessments	\$ 637,109	\$ 829,783	\$ -	\$ 1,466,892
Developer revenues	-	-	2,305	2,305
Interest and other revenues	9,734	4,690	-	14,424
Total revenues	646,843	834,473	2,305	1,483,621
<b>EXPENDITURES</b>				
Current:				
General government	119,348	-	-	119,348
Physical environment	309,298	-	-	309,298
Public safety	13,951	-	-	13,951
Culture and recreation	187,736	-	-	187,736
Debt service:				
Principal	2,155	245,000	-	247,155
Interest	232	556,220	-	556,452
Capital outlay	-	-	2,305	2,305
Total expenditures	632,720	801,220	2,305	1,436,245
Excess (deficiency) of revenues over (under) expenditures	14,123	33,253	-	47,376
Fund balances - beginning	367,978	1,099,120	45	1,467,143
Fund balances - ending	\$ 382,101	\$ 1,132,373	\$ 45	\$ 1,514,519

See notes to the financial statements

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
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, 2018**

Net change in fund balances - total governmental funds	\$ 47,376
Amounts reported for governmental activities in the statement of activities are different because:	
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements.	(73,076)
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(387,181)
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	247,155
Amortization of bond discount is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	2,395
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	4,300
Change in net position of governmental activities	<u>\$ (159,031)</u>

See notes to the financial statements

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Panther Trails Community Development District (the "District") was created by Hillsborough County Ordinance 03-23 enacted on September 19, 2003 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by qualified electors that reside within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments, including debt service assessments and operations and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefitted by the District's activities. Assessments are certified for collection by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. Operation and maintenance special assessments are imposed upon all benefitted lands in the District. Debt service special assessments are imposed upon certain lots and lands described in each resolution imposing the special assessment for each series of Bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury;

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured. Any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Inventories and Prepaid Items

Inventories in governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater management	25
Buildings	30
Roadways	25
Improvements other than buildings	5
Equipment	5
Landscaping	15
Monuments	20



## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Capital Assets (Continued)**

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### **Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### **Long-Term Obligations**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### **Fund Equity/Net Position**

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

**Committed fund balance** – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

**Assigned fund balance** – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.



#### NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

##### Investments

The District's investments were held as follows at September 30, 2018:

	Amortized cost	Credit Risk	Weighted average Maturities
US Bank Money Market Account 5 - CT	\$ 983,424	N/A	N/A
Federated Government Obligations # 5	150,298	S&P AAAm	25 days
Total Investments	<u>\$ 1,133,722</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<b>Governmental activities</b>				
Capital assets, not being depreciated				
Land	\$ 1,044,862	\$ -	\$ -	\$ 1,044,862
Total capital assets, not being depreciated	1,044,862	-	-	1,044,862
Capital assets, being depreciated				
Stormwater management	2,690,505	-	-	2,690,505
Buildings	2,096,941	-	-	2,096,941
Roadways	4,121,076	-	-	4,121,076
Improvements other than buildings	8,865	-	-	8,865
Equipment	6,513	-	-	6,513
Landscaping	401,425	-	-	401,425
Monuments	299,640	-	-	299,640
Total capital assets, being depreciated	9,624,965	-	-	9,624,965
Less accumulated depreciation for:				
Stormwater management	(1,183,820)	(107,620)	-	(1,291,440)
Buildings	(465,987)	(69,898)	-	(535,885)
Roadways	(274,738)	(164,843)	-	(439,581)
Improvements other than buildings	(1,773)	(1,773)	-	(3,546)
Equipment	(1,303)	(1,303)	-	(2,606)
Landscaping	(53,524)	(26,762)	-	(80,286)
Monuments	(29,964)	(14,982)	-	(44,946)
Total accumulated depreciation	(2,011,109)	(387,181)	-	(2,398,290)
Total capital assets, being depreciated, net	7,613,856	(387,181)	-	7,226,675
Governmental activities capital assets, net	\$ 8,658,718	\$ (387,181)	\$ -	\$ 8,271,537

Depreciation expense was charged to the physical environment function.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2011

On February 25, 2011, the District issued \$2,655,000 of Special Assessment Revenue Bonds, consisting of \$445,000 tax-exempt bonds due on November 1, 2023 with a fixed rate of 6.8%; \$2,150,000 tax exempt bonds due on November 1, 2041, with a fixed interest rate of 7.15%; \$30,000 taxable bonds due on November 1, 2012, with a fixed rate of 6% and \$30,000 taxable bonds due on November 1, 2013, with a fixed rate of 6.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2011. Principal on the Bonds is paid serially commencing November 1, 2012 through November 1, 2041.

### Series 2015

On March 17, 2015, the District issued \$5,200,000 of Special Assessment Revenue Bonds, Series 2015, consisting of \$850,000 Term Bonds due on November 1, 2025, \$1,680,000 Term Bonds due on November 1, 2036, and \$2,670,000 Term Bonds due on November 1, 2046 with fixed interest rates ranging from 4.5% to 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2015. Principal on the Bonds maturing is to be paid serially commencing November 1, 2017 through November 1, 2046.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Series 2016

On September 29, 2016, the District issued \$3,325,000 of Special Assessment Refunding Note, Series 2016, due on May 1, 2036 with a fixed interest rate of 3.2%. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Note is to be paid serially, commencing May 1, 2017. The Note was issued to refund the District's outstanding Special Assessment Revenue Bonds Series 2005 (the "Refunded Bonds") and pay certain costs associated with the issuance of the Note.

### Series 2011 and 2015 Bonds, and 2016 Note

The Series 2011 and 2015 Bonds, and 2016 Note are subject to redemption at the option of the District prior to their maturity. The Bonds and Note are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture and Note document.

The Bond Indentures for Series 2011 and 2015, and 2016 Note document established a debt service reserve requirement as well as other 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 1) levy special assessments in annual amounts adequate to provide payment of debt service, and 2) to meet the reserve requirements. The District is in compliance with those requirements of the Bond Indentures at September 30, 2018.

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2011	\$ 2,490,000	\$ -	\$ 40,000	\$ 2,450,000	\$ 40,000
Series 2015	5,200,000	-	80,000	5,120,000	80,000
Series 2016 Note payable	3,205,000	-	125,000	3,080,000	130,000
Less original issue discount	(65,002)	-	2,395	(67,397)	-
Capital lease	4,459	-	2,155	2,304	2,304
Total	\$ 10,834,457	\$ -	\$ 249,550	\$ 10,584,907	\$ 252,304

At September 30, 2018, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 250,000	\$ 545,900	\$ 795,900
2020	265,000	535,138	800,138
2021	280,000	523,650	803,650
2022	285,000	511,608	796,608
2023	300,000	499,170	799,170
2024-2028	1,690,000	2,284,755	3,974,755
2029-2033	2,140,000	1,843,101	3,983,101
2034-2038	2,245,000	1,270,338	3,515,338
2039-2043	1,945,000	650,474	2,595,474
2044-2047	1,250,000	148,925	1,398,925
Total	\$ 10,650,000	\$ 8,813,059	\$ 19,463,059

#### NOTE 7 – CAPITAL LEASE

During the prior fiscal year, the District entered into a lease agreement for financing the acquisition of a golf cart. The lease agreement qualifies as a capital lease for accounting purposes. The assets acquired through the capital leases are as follows:

Asset:	
Golf cart	\$ 6,513
Accumulated depreciation	(2,606)
Net	<u>\$ 3,907</u>

The future minimum lease payments as of September 30, 2018 are:

Year ending September 30:	Governmental Activities
2018	<u>\$ 2,388</u>
Total minimum lease payments	2,388
Less: amount representing interest	(84)
Present value of minimum lease payments	<u>\$ 2,304</u>
Current portion	<u>\$ 2,304</u>
Total	<u>\$ 2,304</u>

#### NOTE 8 – COST SHARE AGREEMENT

The District entered into an agreement with Carriage Point Homeowners Association ("Association") whereby the Association will remit a monthly payment of \$290 to the District for use of the District's golf cart starting January 1, 2017. Each monthly payment is due on the 1st day of the month. Subsequent payments shall be increased to reflect any repair or maintenance costs associated with the golf cart or its shed, which shall be split equally between the District and Association. During the fiscal year ended September 30, 2018, the Association remitted \$3,190 to the District. See Note 7 for additional information related to the purchase of the golf cart.

#### NOTE 9 – DEVELOPER AGREEMENTS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The Developer agreed to reimburse the District for the cost of sod removal and installation in phase 1 of the District. In connection thereto, there are no receivable at fiscal year-end.

#### NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

#### NOTE 11 – 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no claims during the past three years.

**NOTE 12 – SUBSEQUENT EVENTS**

Subsequent to fiscal year end, the District refunded the Series 2011 Bonds on a current refunding basis using proceeds from Series 2018 Bonds and funds held on hand. The Series 2018 Bonds consist of multiple term bonds with due dates ranging from May 1, 2020 - May 1, 2041 and fixed interest rates ranging from 2.5% to 4.375%.

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 627,830	\$ 627,830	\$ 637,109	\$ 9,279
Developer revenues	1,200	1,200	-	(1,200)
Interest and other revenues	1,500	1,500	9,734	8,234
Total revenues	630,530	630,530	646,843	16,313
<b>EXPENDITURES</b>				
Current:				
General government	98,775	98,775	119,348	(20,573)
Physical environment	329,813	354,813	309,298	45,515
Public safety	40,000	40,000	13,951	26,049
Culture and recreation	161,942	161,942	187,736	(25,794)
Debt service:				
Principal	-	-	2,155	(2,155)
Interest	-	-	232	(232)
Total expenditures	630,530	655,530	632,720	22,810
Excess (deficiency) of revenues over (under) expenditures	-	(25,000)	14,123	39,123
<b>OTHER FINANCING SOURCES</b>				
Use of fund balance	-	25,000	-	(25,000)
Total other financing sources	-	25,000	-	(25,000)
Net change in fund balances	\$ -	\$ -	14,123	\$ 14,123
Fund balance - beginning			367,978	
Fund balance - ending			\$ 382,101	

See notes to required supplementary information

**PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2018 was amended to increase appropriations by \$25,000 and other financing sources by \$25,000. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.





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**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**

To the Board of Supervisors  
Panther Trails Community Development District  
Hillsborough 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 of the governmental activities and each major fund of Panther Trails Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 10, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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 may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

*Blaw & Associates*

May 10, 2019



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Panther Trails Community Development District  
Hillsborough County, Florida

We have examined Panther Trails Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

This report 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, management, and the Board of Supervisors of Panther Trails Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

*Grau & Associates*

May 10, 2019



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**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Panther Trails Community Development District  
Hillsborough County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Panther Trails Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated May 10, 2019.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional 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 10, 2019, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Panther Trails Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Panther Trails Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

May 10, 2019

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2017.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

3. 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 which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## Tab 4

#### **IV. Facility Rental Policies (Community and Private Events)**

Adult Patrons may reserve for rental areas of the Clubhouse for private events. Rental of the facilities may be made during regular hours of operation. Reservations may not be made more than four (4) months prior to the event. In addition, each household may rent the facilities only once per quarter of the calendar year. Persons interested in doing so should contact the Clubhouse Management staff regarding the anticipated date and time of the event to determine availability.

Please note that the Clubhouse are unavailable for parties and/or private events on the following holidays:

Easter Sunday	Christmas Day
Thanksgiving Day	New Year's Eve
Christmas Eve	New Year's Day

- (1) General Information: Private rental of the Clubhouse (capacity and rental fee established by rule) is limited to four (4) hours total, including setup and post-event cleanup. Authorized number of function attendees at a Clubhouse function is as follows:

	<u>Private Events</u>	<u>Community Events</u>
Clubhouse Meeting Room:	XX	XX
Clubhouse Pool Area:	XX	limited to pool occupancy limits.

(Under no circumstances can any event exceed the Fire Marshall's capacity restrictions)

The current rental fee is \$XXX. The District reserves the right to change the fee when necessary and will notify Patrons of such change.

At any function that involves entering the pool, the attendees are not permitted to enter/use the Clubhouse or Fitness Center areas. Those functions that use the Clubhouse area are not permitted to also use the pool and then return to the Clubhouse.

At the conclusion of the event, attending Patrons and their guests may use the facilities as access card holders but guests will be limited to four (4) per household as per the District's Guest policy. Guests in excess of the prescribed limit will be required to vacate the facilities. Patrons are required to have their District access cards available for inspection when attending a private event.

The Patron renting any portion of the Clubhouse shall be responsible for any and all damages and expenses arising from the event.

- (1) Reservations: Patrons interested in reserving the Clubhouse facilities must submit to the Clubhouse Manager a completed Facility Rental Agreement and Rental Deposit form (see exhibits). At the time of approval, two (2) checks or money orders (no cash) made payable to the Panther Trails Community Development District should be submitted to the Clubhouse Manager in order to reserve the room. One (1) check should be in the amount of \$XXX.XX for non-refundable rental fee and the other check should be in the amount of \$XXX.XX as a refundable cleaning deposit. The Clubhouse Manager will review the Facility Use Application on a case-by-case basis and has the authority to reasonably deny a request. Denial of a request may be appealed to the District's Board of Supervisors for consideration. Patrons under suspension by the District may not rent or attend an event in the Clubhouse until such time as the suspension period has expired.
- (2) Deposit: As stated above, deposit in the amount of \$XXX.00 is required by the time the reservation is approved. This amount is refundable.

Prior to the event, a walkthrough of the Clubhouse will be performed by the renting Patron and a District staff member to inspect the area and note its condition. To receive a full refund of the deposit, the following must be completed:

- Ensure that all garbage is removed and placed in the dumpster.
- Remove all displays, favors or remnants of the event.
- Restore the furniture and other items to their original positions.
- Wipe off counters, table tops and sink area.
- Replace garbage can liner.
- Clean out and wipe down the refrigerator and all cabinets and appliances used.
- Ensure that no damage has occurred to the facility and its property.

If additional cleaning is required (including carpet stains and such not noted during the walkthrough), the Patron reserving the room will be liable for any expenses incurred by the District. In light of the foregoing, Patrons may opt to pay for the actual cost of cleaning by a professional cleaning service hired by the District. The Clubhouse Manager and District Board of Supervisors shall determine the amount of deposit to return, if any.

(4) General Policies:

- Patrons are responsible for ensuring that their Guests adhere to the policies set forth herein.
- Guests are not allowed the use of other facilities during private rentals i.e. pool, fitness center.
- The volume of live or recorded music must not violate applicable County noise ordinances.
- No glass or breakable items are permitted in or around the pool deck area.
- Additional liability insurance coverage may be required for certain events as determined by the District Manager or Board of Supervisors. The District is to be named on such coverage as an additional insured party.

## Greyhawk Landing CDD Policies Used as Example

### VI. Facility Rental Policies (Community and Private Events)

Adult Patrons may reserve for rental areas of the Recreation Center or Club House for private events. Rental of the facilities may be made during regular hours of operation. Reservations may not be made more than four (4) months prior to the event. In addition, each household may rent the facilities only once per quarter of the calendar year. Persons interested in doing so should contact the Field Manager staff regarding the anticipated date and time of the event to determine availability.

Please note that the Recreation Center and Club House are unavailable for parties and/or private events on the following holidays:

Easter Sunday	Christmas Day
Thanksgiving Day	New Year's Eve
Christmas Eve	New Year's Day

- (1) General Information: Private rental of the Recreation Center and Club House (capacity and rental fee established by rule) is limited to four (4) hours total, including setup and post-event cleanup. Authorized number of function attendees at a Recreation Center and Club House function is as follows:

	<u>Private Events</u>	<u>Community Events</u>
Recreation Center Lanai Area:	40	limited to pool occupancy limits.
Club House Meeting Room:	60	80
Club House Pool Area:	60	limited to pool occupancy limits.

(Under no circumstances can any event exceed the Fire Marshall's capacity restrictions)

The current rental fee is \$107.00. The District reserves the right to change the fee when necessary and will notify Patrons of such change.

At any function that involves entering the pool, the attendees are not permitted to enter/use the Meeting Room (Club House) or Fitness Center (Recreation Center) areas. Those functions that use the Meeting Room area are not permitted to also use the pool and then return to the Meeting Room.

At the conclusion of the event, attending Patrons and their guests may use the facilities as access card holders but guests will be limited to four (4) per household as per the District's Guest policy. Guests in excess of the prescribed limit will be required to vacate the facilities. Patrons are required to have their District access cards available for inspection when attending a private event.

The Patron renting any portion of the Recreation Center and Club House shall be responsible for any and all damages and expenses arising from the event.



- (2) Reservations: Patrons interested in reserving the Recreation Center or Club House facilities must submit to the Field Manager a completed Facility Rental Agreement and Rental Deposit form (see exhibits). At the time of approval, two (2) checks or money orders (no cash) made payable to the Greyhawk Landing Community Development District should be submitted to the Field Manager in order to reserve the room. One (1) check should be in the amount of \$107.00 for non-refundable rental fee and the other check should be in the amount of \$100.00 as a refundable cleaning deposit. The Field Manager will review the Facility Use Application on a case-by-case basis and has the authority to reasonably deny a request. Denial of a request may be appealed to the District's Board of Supervisors for consideration. Patrons under suspension by the District may not rent or attend an event in the Recreation Center and Club House until such time as the suspension period has expired.
- (3) Deposit: As stated above, deposit in the amount of \$100.00 is required by the time the reservation is approved. This amount is refundable.

Prior to the event, a walkthrough of the Recreation Center or Club House will be performed by the renting Patron and a District staff member to inspect the area and note its condition. To receive a full refund of the deposit, the following must be completed:

- Ensure that all garbage is removed and placed in the dumpster.
- Remove all displays, favors or remnants of the event.
- Restore the furniture and other items to their original positions.
- Wipe off counters, table tops and sink area.
- Replace garbage can liner.
- Clean out and wipe down the refrigerator and all cabinets and appliances used.
- Ensure that no damage has occurred to the facility and its property.

If additional cleaning is required (including carpet stains and such not noted during the walkthrough), the Patron reserving the room will be liable for any expenses incurred by the District. In light of the foregoing, Patrons may opt to pay for the actual cost of cleaning by a professional cleaning service hired by the District. The Field Manager and District Board of Supervisors shall determine the amount of deposit to return, if any.

(4) General Policies:

- Patrons are responsible for ensuring that their Guests adhere to the policies set forth herein.
- Guests are not allowed the use of other facilities during private rentals i.e. pool, fitness center.
- The volume of live or recorded music must not violate applicable County noise ordinances.

- No glass or breakable items are permitted in or around the pool deck area.
- Additional liability insurance coverage may be required for certain events as determined by the District Manager or Board of Supervisors. The District is to be named on such coverage as an additional insured party.

## Tab 5

# Memo

To: Gregory Cox  
From: Shandra Torres  
CC:  
Date: 4/18/2019  
Re: **Panther Trails CDD – Arbitrage Rebate Calculation Series 2015 – 3/29/19**

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Attached are copies of the Arbitrage Rebate **Panther Trails – Arbitrage Rebate Calculation Series 2015 – 3/29/19**. There is no arbitrage liability at this time. The arbitrage calculations are required by the Internal Revenue Service, as well as bond indenture to ensure compliance with the IRS requirements.

This report has been scanned to I:\Districts\Panther Trails\Bonds\Arbitrage Rebate Calculation Reports\Series 2015

Shandra



LLS Tax Solutions  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

April 18, 2019

Ms. Shandra Torres  
Panther Trails Community Development District  
c/o Rizzetta & Company, Inc.  
12750 Citrus Park Lane, Suite 115  
Tampa, Florida 33625

**\$5,200,000 Panther Trails Community Development District  
Special Assessment Revenue Bonds, Series 2015**

Dear Ms. Torres:

Attached you will find our arbitrage rebate report for the above-referenced issue for the annual period ended March 29, 2019 ("Computation Period"). This report indicates that there is no cumulative rebate liability as of March 29, 2019.

The next annual arbitrage calculation date is March 29, 2020. We have provided an engagement letter for the next three computation periods ending March 29, 2020, March 29, 2021, and March 29, 2022. Please sign and return a copy of the annual engagement letter. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at [liscott@llstax.com](mailto:liscott@llstax.com).

Sincerely,

*Linda L. Scott*

Linda L. Scott, CPA

cc: Ms. Leanne Duffy, US Bank, Orlando, FL

# ***Panther Trails Community Development District***

*\$5,200,000 Panther Trails Community Development  
District Special Assessment Revenue Bonds, Series  
2015*

*For the period ended March 29, 2019*



LLS Tax Solutions  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

April 18, 2019

Panther Trails Community Development District  
c/o Rizzetta & Company, Inc.  
12750 Citrus Park Lane, Suite 115  
Tampa, Florida 33625

Re: \$5,200,000 Panther Trails Community Development District Special Assessment Revenue Bonds, Series 2015 ("Bonds")

Panther Trails Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended March 29, 2019 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebate Requirement of \$(254,994.27) at March 29, 2019. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Federal Tax Certificate, the calculations have been performed based upon a Bond Yield of 5.5509%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebate Requirement for the Bonds for the Computation Period based on the information provided to us. The Rebate Requirement has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

*LLS Tax Solutions Inc.*

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Panther Trails Community Development District  
April 18, 2019  
\$5,200,000 Special Assessment Revenue Bonds, Series 2015  
For the period ended March 29, 2019

### **NOTES AND ASSUMPTIONS**

1. The issue date of the Bonds is March 30, 2015.
2. The end of the first Bond Year for the Bonds is March 29, 2016.
3. Computations of yield are based upon a 31-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebate Requirement for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebate Requirement for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebate Requirement as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebate Requirement as of the Next Computation Date will not be the Rebate Requirement reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebate Requirement computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.



## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Panther Trails Community Development District

April 18, 2019

\$5,200,000 Special Assessment Revenue Bonds, Series 2015

For the period ended March 29, 2019

### **NOTES AND ASSUMPTIONS (cont'd)**

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the "present value" method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under section 148(f)(4)(A) of the Code, a "bona fide debt service fund" for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds are being issued for the purpose of providing funds to (i) finance all or some of the cost of construction, installation and equipping of water management and control facilities, public roads, water and sewer facilities, landscaping in common areas, the cost of undergrounding electric utility lines, which undergrounding the electric utility provider was under no obligation to undertake and related permitting and professional fees (the "Project") which Project is more particularly described in the report of the District Engineer included as part of the closing transcript for the Bonds, (ii) fund the Series 2015 Reserve Account in an amount which equals the Series 2015 Reserve Account Requirement, (iii) to capitalize interest accruing on the Bonds for a period not beyond the expected completion date of the Project, and (iv) pay the costs associated with the issuance of the Bonds. The District has approved and accepted the report of the District Engineer describing the Project.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Panther Trails Community Development District

April 18, 2019

\$5,200,000 Special Assessment Revenue Bonds, Series 2015

For the period ended March 29, 2019

### **DEFINITIONS**

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebate Requirement on certain prescribed dates.
5. *Rebate Requirement*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND  
DESCRIPTION OF SCHEDULE**

Panther Trails Community Development District  
April 18, 2019  
\$5,200,000 Special Assessment Revenue Bonds, Series 2015  
For the period ended March 29, 2019

**SOURCE INFORMATION**

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Federal Tax Certificate

Investments

Source

Principal and Interest Receipt Amounts  
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND  
DESCRIPTION OF SCHEDULE**

Panther Trails Community Development District  
April 18, 2019  
\$5,200,000 Special Assessment Revenue Bonds, Series 2015  
For the period ended March 29, 2019

**DESCRIPTION OF SCHEDULE**

**SCHEDULE 1 - REBATE REQUIREMENT CALCULATION**

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebate Requirement.

\$5,200,000 PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 30 / 2015 ISSUE DATE  
3 / 30 / 2015 BEGINNING OF COMPUTATION PERIOD  
3 / 29 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
3 / 30 / 2015	INITIAL DEPOSIT		0.00	444,071.46	552,715.83	108,644.37
4 / 1 / 2015	CAPITALIZED INTEREST FUND		0.49	0.00	0.00	0.00
4 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	0.40	0.50	0.10
5 / 1 / 2015	CAPITALIZED INTEREST FUND		7.30	0.00	0.00	0.00
5 / 4 / 2015	CAPITALIZED INTEREST FUND		0.00	5.94	7.36	1.42
6 / 1 / 2015	CAPITALIZED INTEREST FUND		7.54	0.00	0.00	0.00
6 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	6.13	7.56	1.43
7 / 1 / 2015	CAPITALIZED INTEREST FUND		7.30	0.00	0.00	0.00
7 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	5.94	7.29	1.35
8 / 3 / 2015	CAPITALIZED INTEREST FUND		7.54	0.00	0.00	0.00
8 / 4 / 2015	CAPITALIZED INTEREST FUND		0.00	6.13	7.49	1.36
9 / 1 / 2015	CAPITALIZED INTEREST FUND		7.54	0.00	0.00	0.00
9 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	6.13	7.46	1.33
10 / 1 / 2015	CAPITALIZED INTEREST FUND		7.30	0.00	0.00	0.00
10 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	5.94	7.19	1.25
11 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	(164,096.46)	(197,763.07)	(33,666.61)
11 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	(164,096.46)	(197,763.07)	(33,666.61)
11 / 2 / 2015	CAPITALIZED INTEREST FUND		7.54	0.00	0.00	0.00
11 / 3 / 2015	CAPITALIZED INTEREST FUND		0.00	6.13	7.39	1.26
12 / 1 / 2015	CAPITALIZED INTEREST FUND		2.09	0.00	0.00	0.00
12 / 2 / 2015	CAPITALIZED INTEREST FUND		0.00	5.94	7.13	1.19
1 / 4 / 2016	CAPITALIZED INTEREST FUND		1.97	0.00	0.00	0.00
1 / 5 / 2016	CAPITALIZED INTEREST FUND		0.00	6.13	7.32	1.19
2 / 1 / 2016	CAPITALIZED INTEREST FUND		9.06	0.00	0.00	0.00
2 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	28.22	33.55	5.33
3 / 1 / 2016	CAPITALIZED INTEREST FUND		9.19	0.00	0.00	0.00
3 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	28.62	33.87	5.25
4 / 1 / 2016	CAPITALIZED INTEREST FUND		9.83	0.00	0.00	0.00
4 / 4 / 2016	CAPITALIZED INTEREST FUND		0.00	30.59	36.02	5.43
5 / 2 / 2016	CAPITALIZED INTEREST FUND		9.52	0.00	0.00	0.00
5 / 3 / 2016	CAPITALIZED INTEREST FUND		0.00	29.60	34.70	5.10

\$5,200,000 PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 30 / 2015 ISSUE DATE  
3 / 30 / 2015 BEGINNING OF COMPUTATION PERIOD  
3 / 29 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
6 / 1 / 2016	CAPITALIZED INTEREST FUND		9.84	0.00	0.00	0.00
6 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	30.59	35.71	5.12
7 / 1 / 2016	CAPITALIZED INTEREST FUND		9.52	0.00	0.00	0.00
7 / 5 / 2016	CAPITALIZED INTEREST FUND		0.00	29.60	34.38	4.78
8 / 1 / 2016	CAPITALIZED INTEREST FUND		9.84	0.00	0.00	0.00
8 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	30.59	35.38	4.79
9 / 1 / 2016	CAPITALIZED INTEREST FUND		9.85	0.00	0.00	0.00
9 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	30.59	35.22	4.63
10 / 3 / 2016	CAPITALIZED INTEREST FUND		9.53	0.00	0.00	0.00
10 / 4 / 2016	CAPITALIZED INTEREST FUND		0.00	29.60	33.92	4.32
11 / 1 / 2016	CAPITALIZED INTEREST FUND		9.85	0.00	0.00	0.00
11 / 1 / 2016	CAPITALIZED INTEREST FUND		0.00	(115,809.48)	(132,153.11)	(16,343.63)
11 / 2 / 2016	CAPITALIZED INTEREST FUND		0.00	30.59	34.90	4.31
12 / 1 / 2016	CAPITALIZED INTEREST FUND		0.05	0.00	0.00	0.00
1 / 3 / 2017	CAPITALIZED INTEREST FUND		0.05	0.00	0.00	0.00
2 / 1 / 2017	CAPITALIZED INTEREST FUND		0.07	0.00	0.00	0.00
3 / 1 / 2017	CAPITALIZED INTEREST FUND		0.07	0.00	0.00	0.00
4 / 3 / 2017	CAPITALIZED INTEREST FUND		0.07	0.00	0.00	0.00
5 / 1 / 2017	CAPITALIZED INTEREST FUND		0.09	0.00	0.00	0.00
5 / 1 / 2017	CAPITALIZED INTEREST FUND		0.00	(575.41)	(638.88)	(63.47)
11 / 1 / 2017	CAPITALIZED INTEREST FUND		0.00	(0.09)	(0.10)	(0.01)
		0.00	153.04	(153.04)	24,811.94	24,964.98
3 / 30 / 2015	INITIAL DEPOSIT		0.00	4,075,776.44	5,072,936.18	997,159.74
4 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		4.47	0.00	0.00	0.00
4 / 29 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,703.86)	(2,111.39)	(407.53)
4 / 29 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,750.00)	(5,886.09)	(1,136.09)
5 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		66.99	0.00	0.00	0.00
5 / 18 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,700.00)	(5,807.33)	(1,107.33)
5 / 18 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,596.14)	(1,972.19)	(376.05)
5 / 18 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(160,184.53)	(197,924.30)	(37,739.77)
6 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		67.85	0.00	0.00	0.00

\$5,200,000 PANTHER TRAILS COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 30 / 2015 ISSUE DATE  
3 / 30 / 2015 BEGINNING OF COMPUTATION PERIOD  
3 / 29 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
6 / 12 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(300.00)	(369.33)	(69.33)
6 / 12 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(6,290.00)	(7,743.62)	(1,453.62)
6 / 19 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(19,739.42)	(24,275.34)	(4,535.92)
6 / 19 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,560.00)	(1,918.47)	(358.47)
6 / 19 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(16,250.00)	(19,984.09)	(3,734.09)
6 / 19 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(471,628.26)	(580,003.67)	(108,375.41)
7 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		60.74	0.00	0.00	0.00
7 / 6 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(64,546.00)	(79,173.05)	(14,627.05)
7 / 6 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(483.20)	(592.70)	(109.50)
7 / 6 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(25,294.75)	(31,026.90)	(5,732.15)
7 / 6 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(524.42)	(643.26)	(118.84)
7 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(3,202.89)	(3,922.14)	(719.25)
7 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(22,440.00)	(27,479.21)	(5,039.21)
7 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(69,637.52)	(85,275.60)	(15,638.08)
7 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(66,272.31)	(81,154.68)	(14,882.37)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(36,967.00)	(45,199.66)	(8,232.66)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,486.64)	(6,708.53)	(1,221.89)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(78,523.76)	(96,011.23)	(17,487.47)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(108,807.42)	(133,039.15)	(24,231.73)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(282.89)	(345.89)	(63.00)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,646.50)	(5,681.29)	(1,034.79)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(24,485.63)	(29,938.65)	(5,453.02)
7 / 27 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(242,564.30)	(296,584.07)	(54,019.77)
8 / 3 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		53.54	0.00	0.00	0.00
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	451.66	551.66	100.00
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(582.43)	(711.38)	(128.95)
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,950.00)	(6,045.94)	(1,095.94)
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(6,678.00)	(8,156.52)	(1,478.52)
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(7,075.00)	(8,641.42)	(1,566.42)
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(15,358.16)	(18,758.49)	(3,400.33)
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(835.85)	(1,020.91)	(185.06)

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DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
8 / 4 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(385,057.66)	(470,310.14)	(85,252.48)
9 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		41.28	0.00	0.00	0.00
9 / 14 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,088.00)	(1,320.83)	(232.83)
9 / 14 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,620.72)	(1,967.54)	(346.82)
9 / 14 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(15,255.00)	(18,519.48)	(3,264.48)
9 / 14 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(9,705.44)	(11,782.34)	(2,076.90)
9 / 14 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(3,088.04)	(3,748.86)	(660.82)
10 / 1 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		36.09	0.00	0.00	0.00
10 / 2 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(419,443.57)	(507,809.82)	(88,366.25)
11 / 2 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		31.33	0.00	0.00	0.00
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(792.00)	(953.33)	(161.33)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(6,600.00)	(7,944.41)	(1,344.41)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(14,910.00)	(17,947.14)	(3,037.14)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,067.20)	(6,099.38)	(1,032.18)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(160,835.82)	(193,597.77)	(32,761.95)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(273,830.57)	(329,609.33)	(55,778.76)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(1,410.00)	(1,697.21)	(287.21)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,071.30)	(4,900.62)	(829.32)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(10,464.00)	(12,595.50)	(2,131.50)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(7,967.50)	(9,590.46)	(1,622.96)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,393.00)	(6,491.54)	(1,098.54)
11 / 10 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(514,808.46)	(619,673.96)	(104,865.50)
12 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		20.38	0.00	0.00	0.00
12 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,698.70)	(6,821.02)	(1,122.32)
12 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,800.00)	(6,942.27)	(1,142.27)
12 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(973.37)	(1,165.07)	(191.70)
12 / 17 / 2015	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(722.08)	(864.29)	(142.21)
1 / 4 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		12.75	0.00	0.00	0.00
1 / 11 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(104.00)	(124.03)	(20.03)
1 / 11 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(9,731.00)	(11,605.02)	(1,874.02)
1 / 11 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(9,700.00)	(11,568.05)	(1,868.05)



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DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
1 / 11 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(2,347.10)	(2,799.11)	(452.01)
1 / 11 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(214,365.22)	(255,648.18)	(41,282.96)
1 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,548.63)	(5,409.79)	(861.16)
1 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(4,758.00)	(5,658.79)	(900.79)
1 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(5,717.50)	(6,799.95)	(1,082.45)
1 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(157,532.55)	(187,356.93)	(29,824.38)
1 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(11,830.00)	(14,069.68)	(2,239.68)
2 / 1 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		43.05	0.00	0.00	0.00
2 / 2 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(3,016.56)	(3,586.02)	(569.46)
2 / 19 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(34,566.12)	(40,985.39)	(6,419.27)
3 / 1 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		24.47	0.00	0.00	0.00
3 / 23 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(390.00)	(460.04)	(70.04)
3 / 23 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(104.70)	(123.50)	(18.80)
3 / 23 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(6,405.00)	(7,555.30)	(1,150.30)
4 / 4 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		24.01	0.00	0.00	0.00
4 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(360.00)	(422.34)	(62.34)
4 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(278,241.21)	(326,419.59)	(48,178.38)
4 / 29 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		0.00	(24.14)	(28.32)	(4.18)
5 / 2 / 2016	ACQUISITION AND CONSTRUCTION ACCOUNT		21.32	0.00	0.00	0.00
2 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
3 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
4 / 3 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
5 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
6 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
7 / 3 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
8 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
9 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
10 / 2 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
11 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
12 / 1 / 2017	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
1 / 2 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00

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2 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
3 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
4 / 2 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
5 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
6 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
7 / 2 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
8 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
9 / 4 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
10 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
11 / 1 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
12 / 3 / 2018	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
1 / 2 / 2019	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
2 / 1 / 2019	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
3 / 1 / 2019	ACQUISITION AND CONSTRUCTION ACCOUNT		0.01	0.00	0.00	0.00
		45.59	508.53	(462.94)	136,409.01	136,871.95
3 / 30 / 2015	INITIAL DEPOSIT		0.00	361,150.00	449,507.21	88,357.21
4 / 1 / 2015	RESERVE FUND		0.40	0.00	0.00	0.00
4 / 2 / 2015	RESERVE FUND		0.00	(0.40)	(0.50)	(0.10)
5 / 1 / 2015	RESERVE FUND		5.94	0.00	0.00	0.00
5 / 4 / 2015	RESERVE FUND		0.00	(5.94)	(7.36)	(1.42)
6 / 1 / 2015	RESERVE FUND		6.13	0.00	0.00	0.00
6 / 2 / 2015	RESERVE FUND		0.00	(6.13)	(7.56)	(1.43)
7 / 1 / 2015	RESERVE FUND		5.94	0.00	0.00	0.00
7 / 2 / 2015	RESERVE FUND		0.00	(5.94)	(7.29)	(1.35)
8 / 3 / 2015	RESERVE FUND		6.13	0.00	0.00	0.00
8 / 4 / 2015	RESERVE FUND		0.00	(6.13)	(7.49)	(1.36)
9 / 1 / 2015	RESERVE FUND		6.13	0.00	0.00	0.00
9 / 2 / 2015	RESERVE FUND		0.00	(6.13)	(7.46)	(1.33)
10 / 1 / 2015	RESERVE FUND		5.94	0.00	0.00	0.00
10 / 2 / 2015	RESERVE FUND		0.00	(5.94)	(7.19)	(1.25)
11 / 2 / 2015	RESERVE FUND		6.13	0.00	0.00	0.00

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DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
11 / 3 / 2015	RESERVE FUND		0.00	(6.13)	(7.39)	(1.26)
12 / 1 / 2015	RESERVE FUND		5.94	0.00	0.00	0.00
12 / 2 / 2015	RESERVE FUND		0.00	(5.94)	(7.13)	(1.19)
1 / 4 / 2016	RESERVE FUND		6.13	0.00	0.00	0.00
1 / 5 / 2016	RESERVE FUND		0.00	(6.13)	(7.32)	(1.19)
2 / 1 / 2016	RESERVE FUND		28.22	0.00	0.00	0.00
2 / 2 / 2016	RESERVE FUND		0.00	(28.22)	(33.55)	(5.33)
3 / 1 / 2016	RESERVE FUND		28.62	0.00	0.00	0.00
3 / 2 / 2016	RESERVE FUND		0.00	(28.62)	(33.87)	(5.25)
4 / 1 / 2016	RESERVE FUND		30.59	0.00	0.00	0.00
4 / 4 / 2016	RESERVE FUND		0.00	(30.59)	(36.02)	(5.43)
5 / 2 / 2016	RESERVE FUND		29.60	0.00	0.00	0.00
5 / 3 / 2016	RESERVE FUND		0.00	(29.60)	(34.70)	(5.10)
6 / 1 / 2016	RESERVE FUND		30.59	0.00	0.00	0.00
6 / 2 / 2016	RESERVE FUND		0.00	(30.59)	(35.71)	(5.12)
7 / 1 / 2016	RESERVE FUND		29.60	0.00	0.00	0.00
7 / 5 / 2016	RESERVE FUND		0.00	(29.60)	(34.38)	(4.78)
8 / 1 / 2016	RESERVE FUND		30.59	0.00	0.00	0.00
8 / 2 / 2016	RESERVE FUND		0.00	(30.59)	(35.38)	(4.79)
9 / 1 / 2016	RESERVE FUND		30.59	0.00	0.00	0.00
9 / 2 / 2016	RESERVE FUND		0.00	(30.59)	(35.22)	(4.63)
10 / 1 / 2016	RESERVE FUND		29.60	0.00	0.00	0.00
10 / 2 / 2016	RESERVE FUND		0.00	(29.60)	(33.93)	(4.33)
11 / 2 / 2016	RESERVE FUND		30.59	0.00	0.00	0.00
11 / 3 / 2016	RESERVE FUND		0.00	(30.59)	(34.90)	(4.31)
12 / 1 / 2016	RESERVE FUND		29.60	0.00	0.00	0.00
12 / 2 / 2016	RESERVE FUND		0.00	(29.60)	(33.62)	(4.02)
1 / 4 / 2017	RESERVE FUND		30.59	0.00	0.00	0.00
1 / 5 / 2017	RESERVE FUND		0.00	(30.59)	(34.57)	(3.98)
2 / 1 / 2017	RESERVE FUND		45.02	0.00	0.00	0.00
2 / 2 / 2017	RESERVE FUND		0.00	(45.02)	(50.67)	(5.65)

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3 / 1 / 2017	RESERVE FUND		41.56	0.00	0.00	0.00
3 / 2 / 2017	RESERVE FUND		0.00	(41.56)	(46.56)	(5.00)
3 / 1 / 2017	RESERVE FUND		41.56	0.00	0.00	0.00
3 / 2 / 2017	RESERVE FUND		0.00	(41.56)	(46.56)	(5.00)
4 / 3 / 2017	RESERVE FUND		46.01	0.00	0.00	0.00
4 / 4 / 2017	RESERVE FUND		0.00	(46.01)	(51.30)	(5.29)
5 / 1 / 2017	RESERVE FUND		58.38	0.00	0.00	0.00
5 / 2 / 2017	RESERVE FUND		0.00	(58.38)	(64.81)	(6.43)
6 / 1 / 2017	RESERVE FUND		61.35	0.00	0.00	0.00
6 / 2 / 2017	RESERVE FUND		0.00	(61.35)	(67.80)	(6.45)
7 / 3 / 2017	RESERVE FUND		59.37	0.00	0.00	0.00
7 / 5 / 2017	RESERVE FUND		0.00	(59.37)	(65.28)	(5.91)
8 / 1 / 2017	RESERVE FUND		61.35	0.00	0.00	0.00
8 / 2 / 2017	RESERVE FUND		0.00	(61.35)	(67.18)	(5.83)
9 / 1 / 2017	RESERVE FUND		61.35	0.00	0.00	0.00
9 / 5 / 2017	RESERVE FUND		0.00	(61.35)	(66.84)	(5.49)
10 / 2 / 2017	RESERVE FUND		59.37	0.00	0.00	0.00
10 / 3 / 2017	RESERVE FUND		0.00	(59.37)	(64.41)	(5.04)
11 / 1 / 2017	RESERVE FUND		61.35	0.00	0.00	0.00
11 / 2 / 2017	RESERVE FUND		0.00	(61.35)	(66.27)	(4.92)
12 / 1 / 2017	RESERVE FUND		59.37	0.00	0.00	0.00
12 / 4 / 2017	RESERVE FUND		0.00	(59.37)	(63.82)	(4.45)
1 / 2 / 2018	RESERVE FUND		61.35	0.00	0.00	0.00
1 / 3 / 2018	RESERVE FUND		0.00	(61.35)	(65.66)	(4.31)
2 / 1 / 2018	RESERVE FUND		61.35	0.00	0.00	0.00
2 / 2 / 2018	RESERVE FUND		0.00	(61.35)	(65.37)	(4.02)
3 / 1 / 2018	RESERVE FUND		55.41	0.00	0.00	0.00
3 / 2 / 2018	RESERVE FUND		0.00	(55.41)	(58.77)	(3.36)
4 / 2 / 2018	RESERVE FUND		61.35	0.00	0.00	0.00
4 / 3 / 2018	RESERVE FUND		0.00	(61.35)	(64.76)	(3.41)
5 / 1 / 2018	RESERVE FUND		73.71	0.00	0.00	0.00

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5 / 2 / 2018	RESERVE FUND		0.00	(73.71)	(77.47)	(3.76)
6 / 1 / 2018	RESERVE FUND		76.68	0.00	0.00	0.00
6 / 4 / 2018	RESERVE FUND		0.00	(76.68)	(80.20)	(3.52)
7 / 2 / 2018	RESERVE FUND		74.21	0.00	0.00	0.00
7 / 3 / 2018	RESERVE FUND		0.00	(74.21)	(77.27)	(3.06)
8 / 1 / 2018	RESERVE FUND		91.52	0.00	0.00	0.00
8 / 2 / 2018	RESERVE FUND		0.00	(91.52)	(94.88)	(3.36)
9 / 4 / 2018	RESERVE FUND		92.02	0.00	0.00	0.00
9 / 5 / 2018	RESERVE FUND		0.00	(92.02)	(94.92)	(2.90)
10 / 1 / 2018	RESERVE FUND		89.05	0.00	0.00	0.00
10 / 2 / 2018	RESERVE FUND		0.00	(89.05)	(91.48)	(2.43)
11 / 1 / 2018	RESERVE FUND		92.02	0.00	0.00	0.00
11 / 2 / 2018	RESERVE FUND		0.00	(92.02)	(94.10)	(2.08)
12 / 3 / 2018	RESERVE FUND		89.05	0.00	0.00	0.00
12 / 4 / 2018	RESERVE FUND		0.00	(89.05)	(90.62)	(1.57)
1 / 2 / 2019	RESERVE FUND		92.02	0.00	0.00	0.00
1 / 3 / 2019	RESERVE FUND		0.00	(92.02)	(93.23)	(1.21)
2 / 1 / 2019	RESERVE FUND		92.02	0.00	0.00	0.00
2 / 4 / 2019	RESERVE FUND		0.00	(92.02)	(92.79)	(0.77)
3 / 1 / 2019	RESERVE FUND		83.11	0.00	0.00	0.00
3 / 4 / 2019	RESERVE FUND		0.00	(83.11)	(83.43)	(0.32)
		<u>361,150.00</u>	<u>2,254.50</u>	<u>358,895.50</u>	<u>447,078.22</u>	<u>88,182.72</u>
3 / 30 / 2015	INITIAL DEPOSIT		0.00	184,700.00	229,887.81	45,187.81
3 / 30 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(38,000.00)	(47,296.90)	(9,296.90)
3 / 30 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(5,000.00)	(6,223.28)	(1,223.28)
3 / 30 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(35,000.00)	(43,562.93)	(8,562.93)
3 / 30 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(5,000.00)	(6,223.28)	(1,223.28)
3 / 31 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(50,000.00)	(62,223.29)	(12,223.29)
4 / 1 / 2015	COST OF ISSUANCE ACCOUNT		0.09	0.00	0.00	0.00
4 / 9 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(1,250.00)	(1,553.69)	(303.69)
5 / 1 / 2015	COST OF ISSUANCE ACCOUNT		0.83	0.00	0.00	0.00

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3 / 29 / 2019 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.5509%	ALLOWABLE EARNINGS
5 / 27 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(50,000.00)	(61,695.58)	(11,695.58)
6 / 1 / 2015	COST OF ISSUANCE ACCOUNT		0.72	0.00	0.00	0.00
7 / 1 / 2015	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
8 / 3 / 2015	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
8 / 4 / 2015	COST OF ISSUANCE ACCOUNT		0.00	(451.66)	(551.66)	(100.00)
		0.00	1.66	(1.66)	557.20	558.86
		361,195.59	2,917.73	358,277.86	608,856.37	250,578.51
	ACTUAL EARNINGS		2,917.73			
	ALLOWABLE EARNINGS		250,578.51			
	REBATE REQUIREMENT		(247,660.78)			
	FUTURE VALUE OF 3/29/2016 COMPUTATION DATE CREDIT		(1,944.56)			
	FUTURE VALUE OF 3/29/2017 COMPUTATION DATE CREDIT		(1,863.26)			
	FUTURE VALUE OF 3/29/2018 COMPUTATION DATE CREDIT		(1,795.67)			
	COMPUTATION DATE CREDIT		(1,730.00)			
	CUMULATIVE REBATE REQUIREMENT		(254,994.27)			

## Tab 6



*Craig Latimer*  
**Supervisor of Elections**

Our Vision: To be the best place in America to vote

GOVERNOR'S  
STERLING  
AWARD  
RECIPIENT

April 19, 2019

Greg Cox  
Panther Trails CDD  
12750 Citrus Park Lane, Suite 115  
Tampa, FL 33625

Dear Greg Cox,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2019, listed below.

Community Development District	Number of Registered Electors
Panther Trails CDD	1142

We ask that you respond to our office with a current list of CDD office holders by **June 1<sup>st</sup>** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or [ewhite@hcsoe.org](mailto:ewhite@hcsoe.org).

Respectfully,

Enjoli White  
Candidate Services Liaison



## **Tab 7**

# Square Up App & Terminal



## We manage payment disputes so you don't have to

We constantly monitor for suspicious activity and block fraudulent transactions. When payment disputes occur, our team of experts deals with the bank for you, helping you avoid costly chargebacks.

**Accept all major cards at 2.6% + 10¢ per tap, dip, or swipe** and get funds in your bank account as fast as the next business day.



## Square Terminal

**Pay just \$99 after \$300 processing credit.**

**Square Terminal is your all-in-one device for payments and receipts. Take every type of payment quickly and securely with 24/7 fraud prevention and 24/7 phone support.**

**If you've signed up with Square in the last two months, you're eligible to receive \$300 in reimbursed processing costs after you activate your new Square Terminal.**

**In other words, you'll pay the full \$399 today, but after you start accepting credit and debit cards, the \$300 credit will be deposited into your account over time. Before long, you'll have paid only \$99 in total.**

## Tab 8

**Aquatic Systems, Inc.**  
LAKE & WETLAND MANAGEMENT SERVICES



## Panther Trails CDD Waterway Inspection Report

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**Reason for Inspection:** Routine Scheduled - Monthly

**Inspection Date:** 5/3/2019

**Prepared for:**

Mr. Greg Cox, District Manager

Rizzetta & Company

12750 Citrus Park Lane, Suite #115

Tampa, Florida 33625

**Prepared by:**

Logan Bell, Account Representative/Biologist

Aquatic Systems, Inc. – Sun City Field Office

Corporate Headquarters

2100 N.W. 33<sup>rd</sup> Street, Pompano Beach, FL 33069

1-800-432-4302



## Site: 2



### Comments: Normal growth observed

Pond #2 had displayed positive results following routine shoreline treatment that was performed during our previous treatment applied on 4/23/2019. Minimal debris was noted near the north side of Pond #2.

## Site: 3



### Comments: Site looks good

Pond #3 looked good during inspection. During our visit on 4/23/2019 debris was removed from the perimeter of Pond #3.



## Site: 4



### Comments: Requires attention

Pond #4 was identified with developing submersed Chara along the immediate shoreline. Treatment will be performed during our upcoming maintenance visits. Growth levels are elevated within Pond #4, which may be related to the water quality or nutrients.

## Site: 5



### Comments: Site looks good

No issues were observed within Pond #5 during inspection.



## Site: 6



### Comments: Site looks good

No issues were observed within Pond #6 during inspection. Native aquatic vegetation is growing rapidly across the perimeter of Pond #6.

## Site: 8



### Comments: Site looks good

No issues were observed within Pond #8 during inspection.



## Site: 9



### Comments: Site looks good

Water levels within Pond #9 were identified to be considerably low with exposed Tilapia beds present. No issues were observed within Pond #9 during inspection.

## Site: 10



### Comments: Site looks good

No issues were observed within Pond #10 during inspection.



**Site: 12**



**Comments:** Normal growth observed

Development of filamentous algae along the perimeter was identified within Pond #12, which will be treated during our upcoming maintenance visits. Native vegetation along the perimeter is proliferating.

**Site: 15**



**Comments:** Normal growth observed

Minimal shoreline weeds were identified within Pond #15 during inspection. Treatment will be applied during our upcoming maintenance visits targeting Alligatorweed and Torpedograss. Positive results should be evident within 14-21 days following application.

**Management Summary**

Overall, the ponds within the Panther Trails CDD continue to display positive results following routine maintenance visits targeting invasive weeds, algae, and submersed vegetation. During our latest visit performed on 4/23/2019 Ponds #1, #2, #10, #11, #12, and #14 were all treated for shoreline weeds along the perimeter. Positive results were evident during inspection and typically take between 14-21 days for full results. Debris was removed from Ponds #3, #5, and #6 during visit for which a picture was provided in the slide for Pond #2. Algae was identified during inspection within Ponds #4 and #12, which will require treatment to be performed during our upcoming maintenance visits. Also Alligatorweed and Torpedograss was identified along the perimeter of Pond #15, which is expected as the water levels have dropped giving more exposed bank for growth.

Pond #4 continues to display evident growth of submersed vegetation including Slender Spikerush and Chara (submersed Algae) along the perimeter. There is likely an issue of water quality underlying that is causing these symptoms including smells and excess weed growth. It is typical for ponds that have elevated nutrient levels to display similar problems, but it cannot be identified without the proper testing. ASI offers a restoration assessment that can identify the means to re mediate the pond back to a healthy and environmentally positive ecosystem. Also, because of the size of Pond #4 aquatic vegetation would benefit the site following the testing and implementation of a plan to fix the issue.

When native vegetation is planted within storm water retention ponds they provide habitat for other desirable native wildlife such as fish, birds, invertebrates, and dragon flies which will feed on mosquito. Native vegetation will take root into the banks and provide sediment stability to control erosion and accumulation. This vegetation also provides a border to prevent unwanted debris, grass clippings, leaves, fertilizers, and other items which would cause excessive nutrient spikes within the pond. Combined, all these supplemental additions provide longevity and aesthetics for a pond that will be enjoyed by all.

The conditions of the water in your lake affects the health of every living thing in it. A comprehensive consultation begins right at the water's edge so that we can understand the current state of your lake, and what to begin testing for. Color, odor, algae, plants and other living organisms, even the neighborhood around the lake will tell a biologist a lot about your lake. Lakes often show deteriorating conditions due to increased urban influences, lake aging, and declining health or overuse of traditional treatment options that no longer work. Water quality testing will encompass all these factors and provide quantitative results that can be used and compared to provide long term solutions for your lakes.

NOTE: A formal proposal for the Restoration assessment on Pond #4 will be forwarded to the District manager for the board of association's review.

**Recommendations/Action Items**

- Routine Maintenance.
- Continue to monitor all ponds for Algal growth and target on contact.
- Continue to treat all sites for invasive vegetation during our routine visits.
- Treat algae within Pond #4 and continue to add Alum to reduce nutrients.
- Monitor Pond #1 for Cattail development within the littoral shelf.
- Target algae within Ponds #4 and #12.
- Treat Pond #15 for Alligatorweed and Torpedograss.
- Target Pondweed within Pond #2.

NOTE: A formal proposal for the Restoration assessment on Pond #4 will be forwarded to the District manager for the board of association's review.

THANK YOU FOR CHOOSING ASI!





**Aquatic Systems, Inc.**  
LAKE & WETLAND MANAGEMENT SERVICES



## Panther Trails CDD Waterway Inspection Report

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**Reason for Inspection:** Routine Scheduled - Monthly

**Inspection Date:** 6/3/2019

**Prepared for:**

Mr. Greg Cox, District Manager

Rizzetta & Company

12750 Citrus Park Lane, Suite #115

Tampa, Florida 33625

**Prepared by:**

Logan Bell, Account Representative/Biologist

Aquatic Systems, Inc. – Sun City Field Office

Corporate Headquarters

2100 N.W. 33<sup>rd</sup> Street, Pompano Beach, FL 33069

1-800-432-4302



## Site: 1



**Comments:** Normal growth observed

Pond #1 was observed with development of Chara and Pondweed along the shallow perimeter, which will be treated during our upcoming maintenance visits.

## Site: 3



**Comments:** Requires attention

Pond #3 was identified with development of Filamentous algae along the shallow perimeter, which will be targeted during our upcoming maintenance visits.



## Site: 4



### Comments: Requires attention

Pond #4 continues to display submersed Slender Spikerush, Chara, and algae development along the surface. Alum is continually administered to reduce the Phosphorus levels within the pond. Treatment was applied on 5/22.

## Site: 5



### Comments: Site looks good

No issues were observed within Pond #5 during inspection.



## Site: 6



### Comments: Site looks good

No issues were observed within Pond #6 during inspection. Native aquatic vegetation looked to be in good condition.

## Site: 7



### Comments: Normal growth observed

Minimal development of Cattails identified along the perimeter of Pond #7 growing within the native aquatic vegetation. Cattails will be targeted during our upcoming maintenance visits.



## Site: 10



### Comments: Site looks good

No algae or shoreline weeds were observed within Pond #10 during inspection. Algae was targeted during our visit on 5/22.

## Site: 11



### Comments: Site looks good

Pond #11 was identified with healthy development of Bacopa, a Herbaceous ground cover, which helps to stabilize the sediments preventing erosion and up taking nutrients as they enter the system.



## Site: 12



### Comments: Normal growth observed

Minimal development of submersed Chara and Naiad along the perimeter of Pond #12, which will be treated during our upcoming maintenance visits. Shoreline weeds were treated during our visit on 5/22.

## Site: 16



### Comments: Site looks good

No issues were observed within Pond #16 during inspection. Native Aquatic vegetation is spreading across the shoreline.

**Management Summary**

Overall, the ponds within the Panther Trails CDD continue to display positive results following routine maintenance visits targeting invasive weeds, algae, and submersed vegetation. Regarding algae development, especially during this hot dry period, the community is doing well overall with only a couple displaying algae during inspection. Algae was identified within Ponds #3 and #4, which will be treated during our upcoming maintenance visits. Only Pond #7 was identified with an issue related to grasses or brush, in which Cattails were identified along the perimeter and will be treated during our upcoming maintenance visits. Lastly, submersed vegetation was identified within Ponds #1, #4, and #12.

Pond #4 will continue to be treated targeting the submersed vegetation as well as the algae growth on the surface. It is likely that the treatments will display effects, but may not hold any longevity due to the frequency of re-growth that is occurring within the pond. Once treated, the algae may die, but will be replaced with new algae growth from the bottom of the pond, completing a cycle that will continue. A restoration assessment will help to identify the issue that is causing the submersed growth and algae mass. ASI will have a restoration assessment ready for the upcoming meeting date. These tests will provide quality science based data on the chemistry of the pond. Once we identify the issue related to the problem we can tailor a plan of action to re mediate the issue.

Midge flies or non-biting mosquitoes are insects belonging to the large Diptera order, which includes an estimated 1,000,000 different species of flying insects. Typically, we see two species of midge flies within storm water retention ponds Chironomidae (blood midge) and Chaoboridae (phantom midge). Usually seen in natural areas clinging to vegetation nearby the water source they hatched from Midges are short lived and typically are understood to have no feeding apparatus and only live an adult life to mate. In developed areas with storm water retention ponds Midge flies have little vegetation to cling to and will be seen covering the screens of lanais. There is no danger from Midge flies as they do not harbor disease like mosquitoes and are mostly an annoyance because of their masses. Midge flies typically reproduce in masses due to lack of predation from fish. Either there is a lack in populations of fish or the fish cannot reach the larva, which hide in the soils and can live in anoxic environments, which fish cannot.

**Recommendations/Action Items**

- Routine Maintenance.
- Continue to monitor all ponds for Algal growth and target on contact.
- Continue to treat all sites for invasive vegetation during our routine visits.
- Treat algae within Pond #4 and continue to add Alum to reduce nutrients.
- Monitor Pond #1 for Cattail development within the littoral shelf.
- Target algae within Ponds #3 and #4.
- Treat Pond #7 for Cattails.
- Target Pondweed and Chara within Pond #1.

THANK YOU FOR CHOOSING ASI!





## Tab 9

# PANTHER TRAILS

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## FIELD INSPECTION REPORT



May 13, 2019  
Rizzetta & Company  
Patrick Bell - Field Services Manager



Rizzetta & Company  
Professionals in Community Management



# Summary, Clubhouse

## General Updates, Recent & Upcoming Maintenance Events

- ❑ Treat all active fire ant mounds throughout the property. Once mound is dead, mound must be raked out to expose turf.
- ❑ As a reminder, all Spanish Moss must be removed from all CDD-maintained trees during the dormant months (per contract). This will include all Crape Myrtles and other smaller trees in their entirety if tree is 15' or below. This must be done prior to the spring flush on deciduous trees.

The following are action items for Sunrise Landscape to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation.

1. Around the pool area needs to be hard edged and kept away from the paver patio.

2. The grass that is growing behind the electric boxes around the pool area needs to be cut down.( photo 2)

3. Make sure the drains at the play ground are cleaned around on ever service.

4. Edge the sidewalk and the basketball court at every service.

5. Prune the Ligustrum around the tennis court and basketball court.

6. Prune the dead leaves out of the Queen Palms in the back corner of the tennis court.

7. There is an irrigation leak at the Maple tree along Ekker Rd by the bench in front of the pond by the clubhouse.( photo 8)

8. There is another irrigation leak two trees north of the bench along the sidewalk.



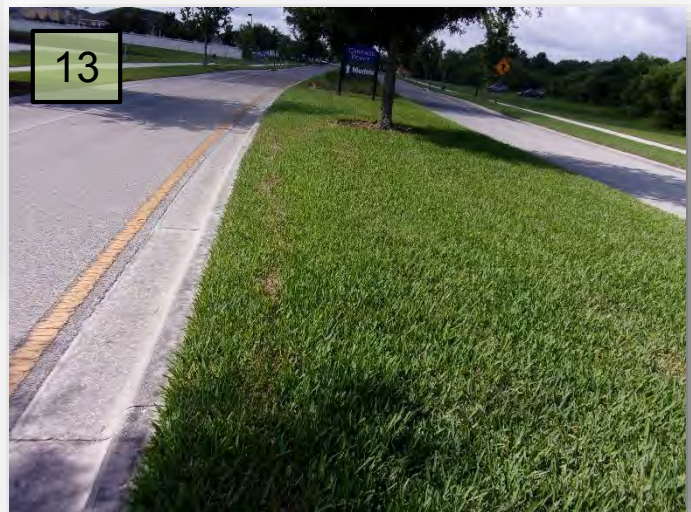


# Ekker Road North, Clubhouse

9. In the center islands, the dead rose bushes need to be removed and not replaced.

10. Make sure that they spray weed control every time around the pool and the cracks in the sidewalk. (photo 10)

11. When the crew was mowing, they mowed some of the Ornamental Grasses in the center islands with the mower which needs to be fixed. (photo 11)



12. On the southside of the pool deck there is a valve box and the top needs to be secured so children don't play with the valve or wires.

13. In the center island just north of the clubhouse on Ekker Rd there is a dead line in the turf looks like herbicide damage notify the staff to be careful. (photo 13)

14. In the cul-de-sac on Tar Hollow Dr it needs to be maintained on the same service day as the entrance.

15. There is a drip line break along Symmes Rd and Ferry Beach Pl in the Liriope bed.

16. There is a valve box top missing along Symmes Rd and just past the Ekker Rd entrance. (photo 16)





# Ekker North, Symmes Rd, Grand Kempston

17. The Magnolia trees across Symmes Rd landscape, Duval needs to assess them and make a recommendation to turn them around.

18. The Holly that is in front of the second sign needs to be removed and replaced to match the one in the back of the sign. (photo 18)

19. Remove any tree stakes on the Palm trees along Symmes Rd.(photo 19)

20. Start to prune the Palms throw out the community.

21. Start to cut back the Ornamental grass and treat for Spider Mites throughout the community.

22. There is a broken pop up in the center island along Ekker south before Barnsley Reserve Pl. (photo 22)





## **Tab 10**



## **Panther Trails Community Development District (CDD)**

Carriage Pointe Clubhouse

11796 Ekker Road • Gibsonton, FL • 33534

Phone: 813-644-7095 • Fax: 813-644-7096

### **April 2019 Clubhouse Operations/Maintenance Updates:**

- We currently have 1084 registered cards.
- We currently have 379 registered phase 1 households and
- 335 registered phase 2 households.
- 7 Clubhouse rentals for a total of \$1050
- Andrews Aqua fixed the pool.
- DKI completed the work on water leak in the party room.
- DAD Services pressure washed all the white fences on Ekker Road

### **Event / Program Updates:**

Schedule a Summer Pool Party for June 8<sup>th</sup>.



## **Panther Trails Community Development District (CDD)**

Carriage Pointe Clubhouse

11796 Ekker Road • Gibsonton, FL • 33534

Phone: 813-644-7095 • Fax: 813-644-7096

## **May 2019 Clubhouse Operations/Maintenance Updates:**

- We currently have 1123 registered cards.
- We currently have 380 registered phase 1 households and
- 359 registered phase 2 households.
- 5 Clubhouse rentals for a total of \$750
- Replaced 2 access cards for \$25.00 each total \$50.00
- FHP OFF Duty patrol stated 5/18/19.
- DAD Services fixed the doors and broken toilets in the ladies room. Also removed the builder broken flag post on symmes Rd.
- Purchased new Microwave, Hot Dog Grill Roller for our events so we don't have to rent them anymore.
- Ordered a box of resident access cards.
- Had a staff meeting on 5/17/19 to make sure we all are on the same page with checklists, rules and regulations the cleanliness of the Clubhouse and schedules.
- Working on a new Operations Manual with Gregg Grull
- PYE Barker A/C company did monthly A/C service and annual fire extinguisher inspection. Repaired one of the A/C units.
- TECO replaced the light post by the mailboxes.
- Our summer swimming lesson started on 5/9/19 great turn out.

## **Event / Program Updates:**

Schedule a Summer Pool Party for June 8<sup>th</sup>.

Brainstorming on halloween and Christmas Events

## **Tab 11**

Date Entered	Category	Action Item	District Staff Responsible	Vendor Responsible	Target Date	Notes
1/3/2018	O&M	Drainage Issue at Back Entrance	Greg Woodcock	TECO	TBD	County to Clean Out Swale
1/2/2019	Admin	Hillsborough County Violation Hearing	District Counsel	TBD	TBD	The County has placed the Phase II responsibility with the developer.
5/6/2019	Admin	Vacant Lot Sale	All Staff	TBD	TBD	Efforts to sell the CDD owned lot are running up against issues and complications
5/6/2019	Admin	Use of Square Up Terminal for Income	RASI	Square	TBD	Board to decide to proceed with
5/6/2019	Admin	Amending of Pool Rules to Permit Rental of Pool Area and Use of Alcohol	District Manager	NA	6/13/2019	Board Requested Draft Policy Changes and Forms
5/6/2019	Admin	Sod Install Not Completed by Sunrise	District Manager/ Field Manager	Sunrise / Duval	6/13/2019	Working with Sunrise and Duval to Settle the Issue
5/6/2019	O&M	Aquatic Systems Status of Plantings	District Manager/ Field Manager	Aquatic Systems	6/13/2019	Aquatic Systems to Provide Update
5/6/2019	O&M	Smelly Pond #14	District Manager/ Field Manager	Aquatic Systems	6/13/2019	Aquatic Systems to Investigate
5/6/2019	Admin	Fencing Moved by Model Homes	District Manager/ Field Manager	TBD	6/13/2019	Staff to Determine What Happened
5/6/2019	Admin	Residents on Carriage Pointe Drive - Fence over Property Line	District Manager/ Field Manager	TBD	6/13/2019	Letters sent
5/6/2019	Admin	SWFWMD Water Use Violation	District Manager/ District Engineer	TBD	6/13/2019	Coordination with SWFWMD to Modify Permit
5/6/2019	Admin	Filling Vacant Seat # 5	District Manager	TBD	6/13/2019	Candidates to be considered at meeting
5/6/2019	Admin	County Health Department Pool Inspection Failure	Property Manager	TBD	6/13/2019	Helena is addressing all issues
		Completed				
5/6/2019	Admin	Kiosk Streetlight Install	Property Manager	TBD		TECO Installed
5/6/2019	O&M	Pool Equipment Repair	Property Manager	TBD		Equipment Repaired
5/6/2019	Admin	Pool Table Removal	Property Manager	TBD		Donated
6/14/2018	O&M	Signs in Ponds - No Fishing, No Swimming, No Boating and No Feeding the Alligators	Property Manager	TBD	6/13/2019	Done