



Rizzetta & Company

Portico Community Development District

Board of Supervisors' Meeting August 17, 2023

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.porticocdd.org

PORTICO COMMUNITY DEVELOPMENT DISTRICT

Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912

Board of Supervisors	Chris Hasty	Chairman
	Barry Ernst	Vice Chairman
	Scott Edwards	Assistant Secretary
	Lamar Cummings	Assistant Secretary
	VACANT	Board Supervisor
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Tucker Mackie	Kutak Rock, LLP
District Engineer	Brent Burford	Johnson Engineering, Inc.

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

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 (239) 936-0913. 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.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

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August 09, 2023

Board of Supervisors
**Portico Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Portico Community Development District will be held on **Thursday, August 17, 2023 at 10:00 a.m.**, at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors Meeting held on May 18, 2023 Tab 1
 - B. Ratification of the Operations and Maintenance Expenditures for the Months of April through June 2023..... Tab 2
- 4. BUSINESS ITEMS**
 - A. Public Hearing to Consider the Adoption of the Fiscal Year 2023/2024 Budgets
 1. Presentation of the Proposed Final Budget for Fiscal Year 2023/2024 Tab 3
 2. Consideration of Resolution 2023-04, Relating to the Annual Appropriations and Adopting the Budgets for Fiscal Year 2023/2024 Tab 4
 3. Consideration of Resolution 2023-05, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024 Tab 5
 - B. Consideration of First Addendum to Contract for Professional Technology Services Tab 6
 - C. Consideration of Fourth Addendum to Contract for Professional District Services Tab 7
 - D. Consideration of Resolution 2023-06, Redesignating the Secretary of the District Tab 8
 - E. Consideration of Resolution 2023-07, Adopting a Meeting Schedule for Fiscal Year 2023/2024..... Tab 9
 - F. Consideration of Arbitrage Rebate Report, Series 2020-1 as Prepared by LLS Tax Solutions Tab 10
 - G. Consideration of Arbitrage Rebate Report Series 2020-2 as Prepared by LLS Tax Solutions Tab 11

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager Tab 12
 - 1. Review of 2nd Quarter Website Audit Tab 13

6. SUPERVISOR REQUESTS AND COMMENTS

7. ADJOURNMENT

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,
Belinda Blandon
Belinda Blandon
District Manager

cc: Tucker Mackie, Kutak Rock, LLP

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.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Portico Community Development District was held on **Thursday, May 18, 2023 at 10:09 a.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

Chris Hasty	Board Supervisor, Chairman
Barry Ernst	Board Supervisor, Vice Chairman
Scott Edwards	Board Supervisor, Assistant Secretary
Lamar Cummings	Board Supervisor, Assistant Secretary

Also present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Kutak Rock, LLP
	(via speaker phone)
Brent Burford	District Engineer, Johnson Engineering, Inc.
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Ms. Blandon called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Blandon stated for the record that no members of the public were present.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
Board of Supervisors' Meeting held on
February 16, 2023**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on February 16, 2023 and asked if there were any questions or comments related to the minutes. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Edwards, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on February 16, 2023, for the Portico Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of the Operations and
Maintenance Expenditures for the
Months of August 2022 through March
2023**

Ms. Blandon provided an overview of the completed transition to the INTACCT accounting software and reviewed the operations and maintenance expenditures for the months of August 2022 through March 2023. She asked if there were any questions. There were none.

On a Motion by Mr. Edwards, seconded by Mr. Hasty, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Months of August 2022 through March 2023, for the Portico Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Acquisition of Phase
3B and 3C Stormwater Improvements**

Ms. Mackie provided an overview of the documents related to the acquisition. Mr. Burford advised that his firm did not video the pipes; the Board advised that they did not believe it was necessary.

On a Motion by Mr. Hasty, seconded by Mr. Edwards, with all in favor, the Board Approved the Acquisition of Phase 3B and 3C Stormwater Improvements, for the Portico Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Earth Tech
Environmental Proposal for Preserve
Maintenance**

Ms. Blandon advised that she had previously approved a maintenance event for the Month of April and so the proposal being presented is for the remaining 2023 quarterly events.

On a Motion by Mr. Edwards, seconded by Mr. Ernst, with all in favor, the Board Approved the Earth Tech Environmental Proposal for 2023 Quarterly Preserve Maintenance, for the Portico Community Development District.

SEVENTH ORDER OF BUSINESS

**Acceptance of Arbitrage Rebate
Report for Series 2020-1 and 2020-2
for Annual Period Ended March 15,
2023**

Ms. Bandon provided an overview of the arbitrage reports and asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Edwards, with all in favor, the Board Accepted the Arbitrage Reports for Series 2020-1 and 2020-2, for Annual Period Ended March 15, 2023, for the Portico Community Development District.

EIGHTH ORDER OF BUSINESS

**Presentation of the Proposed Budget
for Fiscal Year 2023/2024**

Ms. Bandon provided an overview of the proposed budget for fiscal year 2023/2024 highlighting the line items experiencing a change from the current year budget; she advised that she is not proposing an increase to assessments.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2023-03,
Approving a Proposed Budget for
Fiscal Year 2023/2024 and Setting a
Public Hearing Thereon**

Ms. Bandon provided an overview of the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Edwards, seconded by Mr. Ernst, with all in favor, the Board Adopted Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon for Thursday, August 17, 2023 at 10:00 a.m., to be held at the Office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, for the Portico Community Development District.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Mackie provided a report of the latest legislative session.

B. District Engineer

Mr. Burford advised that he had no report.

C. District Manager

Ms. Bandon advised that per the Lee County Supervisor of Elections, the number of registered voters residing within Portico CDD as of April 15, 2023, is 1,499. She provided an overview of the April 2023 first quarter website audit as contained within the agenda and asked if there were any

questions. There were none. Ms. Blandon advised that the next meeting of the Board of Supervisors' is scheduled for Thursday, August 17, 2023 at 10:00 a.m.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests and Comments

Ms. Blandon opened the floor for Supervisor requests or comments. There were none.

TWELFTH ORDER OF BUSINESS

Adjournment

Ms. Blandon advised there is no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Edwards, seconded by Mr. Ernst, with all in favor, the Board adjourned the meeting at 10:37 a.m. for the Portico Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

Tab 2

PORTICO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913
Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614
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Operation and Maintenance Expenditures April 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2023 through April 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$4,408.92**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2023 Through April 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta & Company, Inc.	100048	INV0000078031	District Management Fees 03/23	\$ <u>4,408.92</u>
Report Total				\$ <u>4,408.92</u>

**Portico Community
Development District
Check Register**

Company Name: Portico Community Development District
Report Name: Check Register
Created on: 05/10/2023
Location: 412--Portico

	Account	Payment date	Vendor name	Document /check no	Payment Amount
412TRUISTOP					
	412TRUISTOP	04/13/2023	Rizzetta & Company, Inc	100058	\$4,408.92
					\$4,408.92

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Operation and Maintenance Expenditures May 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2023 through May 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$22,732.95**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2023 Through May 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Disclosure Services, LLC	100060	3	Amortization Schedule Series 2020-1 04/23	\$ 100.00
Florida Power & Light Company	50923	Portico Monthly Summary 04/23	Portico Monthly Summary 04/23	\$ 1,390.93
Florida Power & Light Company	53123	Portico Monthly Summary 05/23	Portico Monthly Summary 05/23	\$ 1,128.05
Innersync Studio, Ltd	100061	21224	Web Hosting Quarterly Service 04/23	\$ 384.38
Johnson Engineering, Inc.	100062	20055880-001-155	Engineering Services Through 04/12/23	\$ 1,265.00
Kutak Rock, LLP	100063	3210406	Legal Services through 03/23	\$ 1,419.91
LLS Tax Solutions, Inc.	100064	2979	Arbitrage Rebate Calculation Series 2020-1 04/23	\$ 500.00
LLS Tax Solutions, Inc.	100064	2980	Arbitrage Rebate Calculation Series 2020 04/23	\$ 500.00
Rizzetta & Company, Inc.	100059	INV0000079670	District Management Fees 05/23	\$ 4,408.92

Portico Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2023 Through May 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Solitude Lake Management, LLC	100065	PSI-65499	Lake & Pond Management Services 04/23	\$ 4,632.00
U.S. Bank	100066	6901463	Trustee Fees Series 2020-1 04/01/23-03/31/24	\$ 4,040.63
U.S. Bank	100066	6902147	Trustee Fees Series 2020-2 04/01/23-03/31/24	<u>\$ 2,963.13</u>
Report Total				<u>\$ 22,732.95</u>

**Portico Community
Development District
Check Register**

Company Name: Portico Community Development District
Report Name: Check Register
Created on: 06/09/2023
Location: 412--Portico

	Account	Payment date	Vendor name	Document/ check no	Payment Amount
412TRUISTOP					
	412TRUISTOP	05/24/2023	Disclosure Services, LLC	100060	\$100.00
	412TRUISTOP	05/09/2023	Florida Power & Light Company	050923	\$1,390.93
	412TRUISTOP	05/31/2023	Florida Power & Light Company	053123	\$1,128.05
	412TRUISTOP	05/24/2023	Innersync Studio, Ltd	100061	\$384.38
	412TRUISTOP	05/24/2023	Johnson Engineering, Inc.	100062	\$1,265.00
	412TRUISTOP	05/24/2023	Kutak Rock, LLP	100063	\$1,419.91
	412TRUISTOP	05/24/2023	LLS Tax Solutions, Inc.	100064	\$1,000.00
	412TRUISTOP	05/01/2023	Rizzetta & Company, Inc.	100059	\$4,408.92
	412TRUISTOP	05/24/2023	Solitude Lake Management, LL	100065	\$4,632.00
	412TRUISTOP	05/24/2023	U.S. Bank	100066	\$7,003.76
					\$22,732.95

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Operation and Maintenance Expenditures

June 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2023 through June 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$24,637.75**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2023 Through June 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Earth Tech Environmental, LLC	100068	9286	Preserve Maintenance 05/23	\$ 3,750.00
Florida Power & Light Company	6282023	Portico Monthly Summary 06/23	Portico Monthly Summary 06/23	\$ 1,223.14
Grau & Associates, P.A.	100073	24273	Audit FYE 09/30/2022	\$ 1,500.00
Johnson Engineering, Inc.	100069	20055880-001-156	Engineering Services Through 05/14/23	\$ 475.00
Kutak Rock, LLP	100074	3225497	Legal Services through 04/23	\$ 1,502.50
News-Press Media Group	100075	5653013	Legal Advertising 05/23	\$ 241.85
Rizzetta & Company, Inc.	100067	INV0000080693	District Management Fees 06/23	\$ 4,408.92
Solitude Lake Management, LLC	100070	PSI-72895	Lake & Pond Management Services 05/23	\$ 4,632.00
Solitude Lake Management, LLC	100071	PSI-29982	MIDGE CONTROL 12/22	\$ 1,072.34
Solitude Lake Management, LLC	100076	PSI-83061	Lake & Pond Management Services 06/23	\$ 4,632.00
Superior Waterway Services, Inc.	100072	85442	Quarterly Aeration Maintenance 06/23	<u>\$ 1,200.00</u>
Report Total				<u>\$ 24,637.75</u>

Tab 3



Rizzetta & Company

Portico Community Development District

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Approved Proposed Budget for Fiscal Year 2023/2024

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Rizzetta & Company

Proposed Budget
Portico Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 06/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll*	\$ 232,627	\$ 232,627	\$ 232,560	\$ 67	\$ 232,560	\$ (0)	
7			\$ -		\$ -	\$ -	\$ -	
8								
9	TOTAL REVENUES	\$ 232,627	\$ 232,627	\$ 232,560	\$ 67	\$ 232,560	\$ (0)	
10								
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12								
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 232,627	\$ 232,627	\$ 232,560	\$ 67	\$ 232,560	\$ (0)	
16								
17	EXPENDITURES - ADMINISTRATIVE							
18								
19	Legislative							
20	Supervisor Fees	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	
21	Financial & Administrative							
22	Administrative Services	\$ 3,688	\$ 4,917	\$ 4,917	\$ (0)	\$ 5,113	\$ 196	
23	District Management	\$ 15,570	\$ 20,760	\$ 20,760	\$ -	\$ 21,590	\$ 830	
24	District Engineer	\$ 7,552	\$ 10,069	\$ 20,000	\$ 9,931	\$ 20,000	\$ -	
25	Disclosure Report	\$ 2,600	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -	
26	Trustees Fees	\$ 7,004	\$ 7,004	\$ 3,502	\$ (3,502)	\$ 3,502	\$ -	
27	Assessment Roll	\$ 5,463	\$ 5,463	\$ 5,463	\$ -	\$ 5,682	\$ 219	
28	Financial & Revenue Collections	\$ 4,097	\$ 5,463	\$ 5,463	\$ 0	\$ 5,682	\$ 219	
29	Accounting Services	\$ 14,750	\$ 19,667	\$ 19,667	\$ 0	\$ 20,454	\$ 787	
30	Auditing Services	\$ 1,500	\$ 4,558	\$ 4,600	\$ 42	\$ 4,700	\$ 100	
31	Arbitrage Rebate Calculation	\$ 1,000	\$ 1,000	\$ 650	\$ (350)	\$ 650	\$ -	
32	Miscellaneous Mailings	\$ -	\$ -	\$ 300	\$ 300	\$ 300	\$ -	
33	Public Officials Liability Insurance	\$ 3,098	\$ 2,882	\$ 3,458	\$ 576	\$ 3,718	\$ 260	As per Egis' estimate
34	Legal Advertising	\$ 807	\$ 1,076	\$ 300	\$ (776)	\$ 300	\$ -	Costs of legal advertising
35	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	Department of Economic Opportunity Filing
36	Tax Collector /Property Appraiser Fees	\$ 1,408	\$ 1,408	\$ 890	\$ (518)	\$ 1,408	\$ 518	Lee County Property Appraiser fees \$ 1.00
37	Website Hosting, Maintenance, Backup (and Email)	\$ 2,728	\$ 3,637	\$ 3,653	\$ 15	\$ 3,953	\$ 300	Includes ADA Website Remediation
38	Legal Counsel							
39	District Counsel	\$ 10,273	\$ 13,697	\$ 14,000	\$ 303	\$ 14,000	\$ -	
40								
41	Administrative Subtotal	\$ 81,713	\$ 104,277	\$ 114,298	\$ 6,021	\$ 117,726	\$ 3,429	
42								
43	EXPENDITURES - FIELD OPERATIONS							
44								
45	Electric Utility Services							
46	Utility-Fountains/Aerators	\$ 11,396	\$ 15,195	\$ 12,000	\$ (3,195)	\$ 12,800	\$ 800	Est.
47	Stormwater Control				\$ -			
48	Aquatic Maintenance	\$ 44,236	\$ 58,981	\$ 57,636	\$ (1,345)	\$ 59,941	\$ 2,305	
49	Fountain Service Repairs & Maintenance	\$ 536	\$ 715	\$ 5,720	\$ 5,005	\$ 9,800	\$ 4,080	New Agreement with Superior Waterways
50	Wetland Monitoring & Maintenance	\$ 12,778	\$ 17,037	\$ 17,500	\$ 463	\$ 15,000	\$ (2,500)	As per Earth Tech's Proposal 4 events @ \$ 3,750.00 each.
51	Aquatic Plant Replacement	\$ 4,632	\$ 6,176	\$ 11,102	\$ 4,926	\$ 2,648	\$ (8,454)	
52	Other Physical Environment				\$ -			
53	General Liability Insurance	\$ 3,207	\$ 3,207	\$ 3,580	\$ 373	\$ 3,848	\$ 268	As per Egis' estimate
54	Property Insurance	\$ 663	\$ 663	\$ 724	\$ 61	\$ 796	\$ 72	As per Egis' estimate
55	Contingency							
56	Miscellaneous Contingency	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	
57					\$ -			
58	Field Operations Subtotal	\$ 77,448	\$ 101,974	\$ 118,262	\$ 16,288	\$ 114,833	\$ (3,429)	
59								
60	Contingency for County TRIM Notice							
61								
62	TOTAL EXPENDITURES	\$ 159,161	\$ 206,251	\$ 232,560	\$ 22,309	\$ 232,560	\$ (0)	
63								
64	EXCESS OF REVENUES OVER EXPENDITURES	\$ 73,466	\$ 26,376	\$ 0	\$ 22,376	\$ -	\$ -	

Portico Community Development District

2

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2020	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$1,105,801.41	\$1,105,801.41
TOTAL REVENUES	\$1,105,801.41	\$1,105,801.41
EXPENDITURES		
Administrative		
Debt Service Obligation	\$1,105,801.41	\$1,105,801.41
Administrative Subtotal	\$1,105,801.41	\$1,105,801.41
TOTAL EXPENDITURES	\$1,105,801.41	\$1,105,801.41
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Lee County Early Payment Discounts:

\$46,075.06

Gross assessments:

\$1,151,876.47

Notes:

Tax roll collection costs and early payment discounts are budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less any Prepaid Assessments Received

PORTICO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$232,559.54
Early Payment Discounts	4%	\$9,689.98
2023/2024 Total		\$242,249.52
2022/2023 O&M Budget		\$232,559.62
2023/2024 O&M Budget		\$232,559.54
Total Difference		-\$0.08

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2020 Debt Service - Townhome ⁽¹⁾	\$621.57	\$621.57	\$0.00	0.00%
Operations/Maintenance - Townhome	\$91.80	\$91.80	\$0.00	0.00%
Total	\$713.37	\$713.37	\$0.00	0.00%
Series 2020 Debt Service - Single Family 50' ⁽¹⁾	\$731.26	\$731.26	\$0.00	0.00%
Operations/Maintenance - Single Family 50'	\$166.91	\$166.91	\$0.00	0.00%
Total	\$898.17	\$898.17	\$0.00	0.00%
Series 2020 Debt Service - Single Family 60' ⁽¹⁾	\$950.63	\$950.63	\$0.00	0.00%
Operations/Maintenance - Single Family 60'	\$196.95	\$196.95	\$0.00	0.00%
Total	\$1,147.58	\$1,147.58	\$0.00	0.00%
Series 2020 Debt Service - Single Family 70' ⁽¹⁾	\$1,170.01	\$1,170.01	\$0.00	0.00%
Operations/Maintenance - Single Family 70'	\$227.00	\$227.00	\$0.00	0.00%
Total	\$1,397.01	\$1,397.01	\$0.00	0.00%

⁽¹⁾ Lee County collection costs increased from \$1.45 per parcel/line to \$1.84 per parcel / line and are included in the debt service assessment.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$232,559.54
EARLY PAYMENT DISCOUNTS @	4.0%	\$9,689.98
TOTAL O&M ASSESSMENT		<u>\$242,249.52</u>

LOT SIZE	UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2020-1 DEBT SERVICE ⁽¹⁾	SERIES 2020-2 DEBT SERVICE ⁽¹⁾	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2020-1 DEBT SERVICE ⁽²⁾	SERIES 2020-2 DEBT SERVICE ⁽²⁾	TOTAL ^{(3) (4) (5)}
TOWNHOME	162	162	0	89.10	6.14%	\$14,871.66	\$91.80	\$621.57	\$0.00	\$713.37
SINGLE FAMILY 50 SERIES	704	703	0	704.00	48.51%	\$117,504.49	\$166.91	\$731.26	\$0.00	\$898.17
SINGLE FAMILY 60 SERIES	438	305	132	516.84	35.61%	\$86,265.65	\$196.95	\$950.63	\$950.63	\$1,147.58
SINGLE FAMILY 70 SERIES	104	104	0	141.44	9.75%	\$23,607.72	\$227.00	\$1,170.01	\$0.00	\$1,397.01
Total Community	1408	1274	132	1451.38	100.00%	\$242,249.52				

Less Lee County Early Payment Discounts (4%)

(\$9,689.98)

Net Revenue to be Collected

\$232,559.54

(1) Reflects the number of total lots with Series 2020 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2020 bond issue. Annual assessment includes principal, interest, county collection costs and early payment discounts.

(3) Annual assessment that will appear on November 2023 Lee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

(4) Lee County collection costs are \$1.84 per parcel / line and are included in the debt service assessment.

(5) Lee County collection costs changed from \$1.45 per parcel/line to \$1.84 per parcel/line.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

REVENUES:

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

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

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

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

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

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

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

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



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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

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

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

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.



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Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

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

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

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

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

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

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

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

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

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

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

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

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

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

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

Field Services: The District may contract for field management services to provide landscape maintenance oversight.



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

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

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

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

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

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

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

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

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

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

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

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.



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Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

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

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

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



RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

REVENUES:

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

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

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

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

EXPENDITURES:

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

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



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DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

REVENUES:

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

EXPENDITURES – ADMINISTRATIVE:

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

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



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Tab 4

RESOLUTION 2023-04

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

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors ("**Board**") of the Portico Community Development District ("**District**") proposed budgets ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

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

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PORTICO COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Portico Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND(S)	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

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

**PORTICO COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Its: _____

Exhibit A: Fiscal Year 2023/2024 Budget(s)

Exhibit A
Fiscal Year 2023/2024 Budget(s)

Tab 5

RESOLUTION 2023-05

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

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

WHEREAS, the District is located in Lee County, Florida ("**County**"); and

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

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

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

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

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

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PORTICO COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

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

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

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

PASSED AND ADOPTED this 17th day of August, 2023.

ATTEST:

**PORTICO COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A
Budget

Exhibit B
Assessment Roll

Assessment roll is maintained in the District's official records and is available upon request. Certain Exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

Tab 6

FIRST ADDENDUM TO THE CONTRACT FOR PROFESSIONAL TECHNOLOGY SERVICES

This First Addendum to the Contract for Professional Technology Services (this “**Addendum**”), is made and entered into as of the 1st day of October, 2023 (the “**Effective Date**”), by and between **Portico Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Lee County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

RECITALS

WHEREAS, the District and Rizzetta Technology Services, LLC. entered into the Contract for Professional Technology Services dated August 15, 2019 (the “**Contract**”), incorporated by reference herein; and

WHEREAS, the District consented to an assignment of the Contract to Rizzetta & Company, Inc. on November 18, 2021; and

WHEREAS, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

WHEREAS, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF the undersigned have executed this Addendum as of the Effective Date.



Rizzetta & Company

2021-07-27 – WJR/RPS

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

ACCEPTED BY:

RIZZETTA & COMPANY, INC.

BY: _____

PRINTED NAME: William J. Rizzetta

TITLE: President

DATE: _____

PORTICO COMMUNITY DEVELOPMENT DISTRICT

BY: _____

PRINTED NAME: _____

TITLE: Chairman/Vice Chairman

DATE: _____

ATTEST:

Vice Chairman/Assistant Secretary
Board of Supervisors

Print Name



Rizzetta & Company

2021-07-27 – WJR/RPS

EXHIBIT B
Schedule of Fees

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

			MONTHLY
Website Compliance and Management:			\$ 100.00
Email (50 GB per user) at \$20.00 per month per account:			
Board Supervisor Account	5	X \$20.00	\$ 100.00
Onsite Staff Account	0	X \$20.00	\$ 0.00
Miscellaneous Account	0	X \$20.00	\$ 0.00
Total Standard On-Going Services:			\$ <u>200.00</u>



Rizzetta & Company

2021-07-27 – WJR/RPS

Tab 7

FOURTH ADDENDUM TO THE CONTRACT FOR PROFESSIONAL DISTRICT SERVICES

This Fourth Addendum to the Contract for Professional District Services (this “**Addendum**”), is made and entered into as of the 1st day of October, 2023 (the “**Effective Date**”), by and between **Portico Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in Lee County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

RECITALS

WHEREAS, the District and the Consultant entered into the Contract for Professional District Services dated October 1, 2018 (the “**Contract**”), incorporated by reference herein; and

WHEREAS, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

WHEREAS, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF the undersigned have executed this Addendum as of the Effective Date.

(Remainder of this page is left blank intentionally)

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

ACCEPTED BY:

RIZZETTA & COMPANY, INC.

BY: _____

PRINTED NAME: William J. Rizzetta

TITLE: President

DATE: _____

PORTICO COMMUNITY DEVELOPMENT DISTRICT

BY: _____

PRINTED NAME: _____

TITLE: Chairman/Vice Chairman

DATE: _____

ATTEST:

Vice Chairman/Assistant Secretary
Board of Supervisors

Print Name

Exhibit B – Schedule of Fees

EXHIBIT B
Schedule of Fees

STANDARD ON-GOING SERVICES:

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

	MONTHLY	ANNUALLY
Management:	\$1,799.17	\$21,590
Administrative:	\$426.08	\$5,113
Accounting:	\$1,704.50	\$20,454
Financial & Revenue Collections:	\$473.50	\$5,682
Assessment Roll ⁽¹⁾		\$5,682
Total Standard On-Going Services:	\$4,403.25	\$58,521

(1) Assessment Roll is paid in one lump-sum at the time the roll is completed.

ADDITIONAL SERVICES:	FREQUENCY	RATE
Extended and Continued Meetings	Hourly	\$ 175
Additional Meetings (includes meeting prep, attendance and drafting of minutes)	Hourly	\$ 175
Estoppel Requests (billed to requestor):		
One Lot (on tax roll)	Per Occurrence	\$ 100
Two+ Lots (on tax roll)	Per Occurrence	\$ 125
One Lot (direct billed by the District)	Per Occurrence	\$ 100
Two–Five Lots (direct billed by the District)	Per Occurrence	\$ 150
Six-Nine Lots (direct billed by the District)	Per Occurrence	\$ 200
Ten+ Lots (direct billed by the District)	Per Occurrence	\$ 250
Long Term Bond Debt Payoff Requests	Per Occurrence	\$ 100/Lot
Two+ Lots	Per Occurrence	Upon Request
Short Term Bond Debt Payoff Requests &		
Long Term Bond Debt Partial Payoff Requests		
One Lot	Per Occurrence	\$ 125
Two – Five Lots	Per Occurrence	\$ 200
Six – Ten Lots	Per Occurrence	\$ 300
Eleven – Fifteen Lots	Per Occurrence	\$ 400
Sixteen+ Lots	Per Occurrence	\$ 500
Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public Records Requests	Hourly	Upon Request
Litigation Support Services	Hourly	Upon Request

PUBLIC RECORDS REQUESTS FEES:

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
Regional Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00

LITIGATION SUPPORT SERVICES:

Litigation Support Services will be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
President	\$ 300.00
Chief Financial Officer	\$ 250.00
Vice President	\$ 225.00
Regional District Manager	\$ 200.00
Accounting Manager	\$ 200.00
Finance Manager	\$ 200.00
District Manager	\$ 175.00
Amenity Services Manager	\$ 175.00
Clubhouse Manager	\$ 150.00
Field Services Manager/Landscape Specialist	\$ 150.00
Senior Accountant	\$ 150.00
Staff Accountant	\$ 100.00
Financial Associate	\$ 100.00
Administrative Assistant	\$ 85.00
Accounting Clerk	\$ 85.00

Tab 8

RESOLUTION 2023-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PORTICO
COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING THE
SECRETARY OF THE DISTRICT, AND PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, the Portico Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") previously designated Bob Schleifer as Secretary pursuant to Resolution 2020-09; and

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

Section 1. Scott Brizendine is appointed Secretary.

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 17TH DAY OF AUGUST, 2023.

**PORTIO COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

ASSISTANT SECRETARY

Tab 9

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PORTICO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2023/2024, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Portico Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the Lee County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

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

WHEREAS, the Board is statutorily required to file annually, with the local governing authority, a schedule of its regular meetings.

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF PORTICO COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Fiscal Year 2023/2024 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with Section 189.015(1), Florida Statutes.

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 17TH DAY OF AUGUST, 2023.

ATTEST:

**PORTICO COMMUNITY
DEVELOPMENT DISTRICT**

SECRETARY / ASST. SECRETARY

CHAIRMAN / VICE CHAIRMAN

EXHIBIT "A"
BOARD OF SUPERVISORS MEETING DATES
PORTICO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024

November 16, 2023
February 15, 2024
May 16, 2024
August 15, 2024

All meetings will convene at 10:00 a.m. and will be held at the office of Rizzetta & Company Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Tab 10



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

April 6, 2023

Ms. Kelsie Howell
Portico Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

\$12,680,000
Portico Community Development District
Special Assessment Refunding and Improvement Bonds, Series 2020-1
("Bonds")

Dear Ms. Howell:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended March 15, 2023 ("Computation Period"). This report indicates that there is no rebate requirement liability as of March 15, 2023.

The next annual arbitrage rebate calculation date is March 15, 2024. 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.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Ms. Leanne Duffy, US Bank

Portico Community Development District

*\$12,680,000 Portico Community Development District
Special Assessment Refunding and Improvement Bonds,
Series 2020-1*

For the period ended March 15, 2023



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

April 6, 2023

Portico Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Re: \$12,680,000 Portico Community Development District Special Assessment Refunding and Improvement Bonds, Series 2020-1 ("Bonds")

Portico Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended March 15, 2023 ("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 \$(121,818.92) at March 15, 2023. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 3.3437%. 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"). 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

Portico Community Development District

April 6, 2023

\$12,680,000 Special Assessment Refunding and Improvement Bonds, Series 2020-1

For the period ended March 15, 2023

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is March 16, 2020.
2. The end of the first Bond Year for the Bonds is March 15, 2021.
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

Portico Community Development District

April 6, 2023

\$12,680,000 Special Assessment Refunding and Improvement Bonds, Series 2020-1

For the period ended March 15, 2023

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 District issued the Series 2021-1 Bonds to provide funds, together with other legally available monies, to (i) refund, on a current refunding basis, all of the District’s Outstanding Capital Improvement Revenue Bonds, Series 2006 originally issued on June 26, 2006, in an aggregate principal amount of \$19,720,000 and currently outstanding in the aggregate principal amount of \$11,250,000, (ii) pay the costs of constructing a portion of the Series 2020 Project, (iii) fund the Series 2020-1 Reserve Account within the Debt Service Reserve Fund in the amount of the Series 2020-1 Reserve Requirement, (iv) pay a portion of the interest until May 1, 2020, and (v) pay the costs of issuance on the Series 2020-1 Bonds.

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

Portico Community Development District

April 6, 2023

\$12,680,000 Special Assessment Refunding and Improvement Bonds, Series 2020-1

For the period ended March 15, 2023

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**

Portico Community Development District

April 6, 2023

\$12,680,000 Special Assessment Refunding and Improvement Bonds, Series 2020-1

For the period ended March 15, 2023

SOURCE INFORMATION

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

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**

Portico Community Development District

April 6, 2023

\$12,680,000 Special Assessment Refunding and Improvement Bonds, Series 2020-1

For the period ended March 15, 2023

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.

\$12,680,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2020-1

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.3437%	ALLOWABLE EARNINGS
3 / 16 / 2020	INITIAL DEPOSIT		0.00	491,225.00	542,556.30	51,331.30
4 / 1 / 2020	RESERVE FUND		24.27	0.00	0.00	0.00
4 / 2 / 2020	RESERVE FUND		0.00	(24.27)	(26.77)	(2.50)
5 / 1 / 2020	RESERVE FUND		2.46	0.00	0.00	0.00
5 / 4 / 2020	RESERVE FUND		0.00	(2.46)	(2.71)	(0.25)
6 / 1 / 2020	RESERVE FUND		2.51	0.00	0.00	0.00
6 / 2 / 2020	RESERVE FUND		0.00	(2.51)	(2.75)	(0.24)
7 / 1 / 2020	RESERVE FUND		2.42	0.00	0.00	0.00
7 / 2 / 2020	RESERVE FUND		0.00	(2.42)	(2.65)	(0.23)
8 / 3 / 2020	RESERVE FUND		2.51	0.00	0.00	0.00
8 / 4 / 2020	RESERVE FUND		0.00	(2.51)	(2.74)	(0.23)
9 / 1 / 2020	RESERVE FUND		2.50	0.00	0.00	0.00
9 / 2 / 2020	RESERVE FUND		0.00	(2.50)	(2.72)	(0.22)
10 / 1 / 2020	RESERVE FUND		2.42	0.00	0.00	0.00
10 / 2 / 2020	RESERVE FUND		0.00	(2.42)	(2.63)	(0.21)
11 / 2 / 2020	RESERVE FUND		2.50	0.00	0.00	0.00
11 / 3 / 2020	RESERVE FUND		0.00	(2.50)	(2.70)	(0.20)
12 / 1 / 2020	RESERVE FUND		2.43	0.00	0.00	0.00
12 / 2 / 2020	RESERVE FUND		0.00	(2.43)	(2.62)	(0.19)
1 / 4 / 2021	RESERVE FUND		2.51	0.00	0.00	0.00
1 / 5 / 2021	RESERVE FUND		0.00	(2.51)	(2.70)	(0.19)
2 / 1 / 2021	RESERVE FUND		2.50	0.00	0.00	0.00
2 / 2 / 2021	RESERVE FUND		0.00	(2.50)	(2.68)	(0.18)
3 / 1 / 2021	RESERVE FUND		2.26	0.00	0.00	0.00
3 / 2 / 2021	RESERVE FUND		0.00	(2.26)	(2.42)	(0.16)
4 / 1 / 2021	RESERVE FUND		2.50	0.00	0.00	0.00
4 / 2 / 2021	RESERVE FUND		0.00	(2.50)	(2.67)	(0.17)
5 / 3 / 2021	RESERVE FUND		2.43	0.00	0.00	0.00
5 / 4 / 2021	RESERVE FUND		0.00	(2.43)	(2.58)	(0.15)
6 / 1 / 2021	RESERVE FUND		2.50	0.00	0.00	0.00
6 / 2 / 2021	RESERVE FUND		0.00	(2.50)	(2.65)	(0.15)
7 / 1 / 2021	RESERVE FUND		2.42	0.00	0.00	0.00
7 / 2 / 2021	RESERVE FUND		0.00	(2.42)	(2.56)	(0.14)
8 / 2 / 2021	RESERVE FUND		2.50	0.00	0.00	0.00
8 / 3 / 2021	RESERVE FUND		0.00	(2.50)	(2.64)	(0.14)
9 / 1 / 2021	RESERVE FUND		2.51	0.00	0.00	0.00

\$12,680,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2020-1

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.3437%	ALLOWABLE EARNINGS
9 / 1 / 2021	RESERVE FUND		0.00	(2.51)	(2.64)	(0.13)
10 / 1 / 2021	RESERVE FUND		2.42	0.00	0.00	0.00
10 / 4 / 2021	RESERVE FUND		0.00	(2.42)	(2.54)	(0.12)
11 / 1 / 2021	RESERVE FUND		2.50	0.00	0.00	0.00
11 / 2 / 2021	RESERVE FUND		0.00	(2.50)	(2.62)	(0.12)
12 / 1 / 2021	RESERVE FUND		2.43	0.00	0.00	0.00
12 / 2 / 2021	RESERVE FUND		0.00	(2.43)	(2.54)	(0.11)
12 / 29 / 2021	RESERVE FUND		0.05	0.00	0.00	0.00
12 / 30 / 2021	RESERVE FUND		0.00	(0.05)	(0.05)	0.00
1 / 3 / 2022	RESERVE FUND		2.50	0.00	0.00	0.00
1 / 4 / 2022	RESERVE FUND		0.00	(2.50)	(2.60)	(0.10)
2 / 1 / 2022	RESERVE FUND		2.50	0.00	0.00	0.00
2 / 2 / 2022	RESERVE FUND		0.00	(2.50)	(2.59)	(0.09)
3 / 1 / 2022	RESERVE FUND		2.26	0.00	0.00	0.00
3 / 2 / 2022	RESERVE FUND		0.00	(2.26)	(2.34)	(0.08)
4 / 1 / 2022	RESERVE FUND		2.52	0.00	0.00	0.00
4 / 4 / 2022	RESERVE FUND		0.00	(2.52)	(2.60)	(0.08)
5 / 2 / 2022	RESERVE FUND		2.42	0.00	0.00	0.00
5 / 3 / 2022	RESERVE FUND		0.00	(2.42)	(2.49)	(0.07)
6 / 1 / 2022	RESERVE FUND		123.83	0.00	0.00	0.00
6 / 2 / 2022	RESERVE FUND		0.00	(123.83)	(127.10)	(3.27)
7 / 1 / 2022	RESERVE FUND		282.77	0.00	0.00	0.00
7 / 5 / 2022	RESERVE FUND		0.00	(282.77)	(289.36)	(6.59)
8 / 1 / 2022	RESERVE FUND		493.68	0.00	0.00	0.00
8 / 2 / 2022	RESERVE FUND		0.00	(493.68)	(503.93)	(10.25)
9 / 1 / 2022	RESERVE FUND		743.67	0.00	0.00	0.00
9 / 2 / 2022	RESERVE FUND		0.00	(743.67)	(757.01)	(13.34)
10 / 3 / 2022	RESERVE FUND		849.53	0.00	0.00	0.00
10 / 4 / 2022	RESERVE FUND		0.00	(849.53)	(862.22)	(12.69)
11 / 1 / 2022	RESERVE FUND		1,112.69	0.00	0.00	0.00
11 / 2 / 2022	RESERVE FUND		0.00	(1,010.00)	(1,022.45)	(12.45)
11 / 2 / 2022	RESERVE FUND		0.00	(1,112.69)	(1,126.41)	(13.72)
12 / 1 / 2022	RESERVE FUND		1,353.29	0.00	0.00	0.00
12 / 2 / 2022	RESERVE FUND		0.00	(1,353.29)	(1,366.19)	(12.90)
1 / 3 / 2023	RESERVE FUND		1,528.84	0.00	0.00	0.00
1 / 4 / 2023	RESERVE FUND		0.00	(1,528.84)	(1,538.87)	(10.03)
2 / 1 / 2023	RESERVE FUND		1,627.83	0.00	0.00	0.00
2 / 2 / 2023	RESERVE FUND		0.00	(1,627.83)	(1,634.29)	(6.46)

\$12,680,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2020-1

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.3437%	ALLOWABLE EARNINGS
3 / 1 / 2023	RESERVE FUND		1,560.26	0.00	0.00	0.00
3 / 2 / 2023	RESERVE FUND		0.00	(1,560.26)	(1,562.13)	(1.87)
3 / 15 / 2023	INTEREST ACCRUAL		886.82	0.00	0.00	0.00
		491,101.82	10,648.96	480,452.86	531,674.14	51,221.28
3 / 16 / 2020	INITIAL DEPOSIT		0.00	1,348,207.20	1,489,090.16	140,882.96
4 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		66.62	0.00	0.00	0.00
4 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	24.27	26.77	2.50
5 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.75	0.00	0.00	0.00
5 / 4 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.46	2.71	0.25
6 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.90	0.00	0.00	0.00
6 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.51	2.75	0.24
7 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.63	0.00	0.00	0.00
7 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.42	2.65	0.23
8 / 3 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.88	0.00	0.00	0.00
8 / 4 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.51	2.74	0.23
9 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.87	0.00	0.00	0.00
9 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.72	0.22
10 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.63	0.00	0.00	0.00
10 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.42	2.63	0.21
11 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.87	0.00	0.00	0.00
11 / 3 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.70	0.20
12 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		6.66	0.00	0.00	0.00
12 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.43	2.62	0.19
1 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.88	0.00	0.00	0.00
1 / 5 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.51	2.70	0.19
2 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.86	0.00	0.00	0.00
2 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.68	0.18
3 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.21	0.00	0.00	0.00
3 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.26	2.42	0.16
4 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.86	0.00	0.00	0.00
4 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.67	0.17
5 / 3 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.67	0.00	0.00	0.00
5 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.43	2.58	0.15
6 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.87	0.00	0.00	0.00
6 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.65	0.15
7 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.63	0.00	0.00	0.00

\$12,680,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2020-1

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.3437%	ALLOWABLE EARNINGS
7 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.42	2.56	0.14
8 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.86	0.00	0.00	0.00
8 / 3 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.64	0.14
9 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.90	0.00	0.00	0.00
9 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.51	2.64	0.13
10 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		6.63	0.00	0.00	0.00
10 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.42	2.54	0.12
10 / 12 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,348,445.49)	(1,413,694.16)	(65,248.67)
11 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		2.43	0.00	0.00	0.00
11 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.62	0.12
12 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.43	2.54	0.11
12 / 30 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.05	0.05	0.00
1 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.60	0.10
2 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.50	2.59	0.09
3 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.26	2.34	0.08
4 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.52	2.60	0.08
5 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.42	2.49	0.07
6 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.01	0.00	0.00	0.00
6 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	123.83	127.11	3.28
7 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.09	0.00	0.00	0.00
7 / 5 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	282.77	289.36	6.59
8 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.42	0.00	0.00	0.00
8 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	493.68	503.93	10.25
9 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		1.40	0.00	0.00	0.00
9 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	743.67	757.01	13.34
10 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.87	0.00	0.00	0.00
10 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	849.53	862.22	12.69
11 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		5.57	0.00	0.00	0.00
11 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,112.69	1,126.41	13.72
12 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		10.00	0.00	0.00	0.00
12 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,353.29	1,366.19	12.90
1 / 3 / 2023	ACQUISITION AND CONSTRUCTION ACCT		15.52	0.00	0.00	0.00
1 / 4 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,528.84	1,538.87	10.03
2 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		21.30	0.00	0.00	0.00
2 / 2 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,627.83	1,634.29	6.46
3 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		25.96	0.00	0.00	0.00

\$12,680,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2020-1

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.3437%	ALLOWABLE EARNINGS
3 / 2 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,560.26	1,562.13	1.87
		<u>9,797.60</u>	<u>273.75</u>	<u>9,523.85</u>	<u>85,255.72</u>	<u>75,731.87</u>
3 / 16 / 2020	INITIAL DEPOSIT		0.00	167,994.90	185,549.78	17,554.88
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(1,500.00)	(1,656.74)	(156.74)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(2,500.00)	(2,761.24)	(261.24)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(38,842.75)	(42,901.68)	(4,058.93)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(47,474.47)	(52,435.39)	(4,960.92)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(6,000.00)	(6,626.98)	(626.98)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(30,211.03)	(33,367.98)	(3,156.95)
3 / 18 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(32,800.54)	(36,221.41)	(3,420.87)
3 / 19 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(5,675.00)	(6,266.29)	(591.29)
3 / 20 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(1,000.00)	(1,104.09)	(104.09)
4 / 1 / 2020	COST OF ISSUANCE ACCOUNT		0.93	0.00	0.00	0.00
5 / 1 / 2020	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
6 / 1 / 2020	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
7 / 1 / 2020	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
7 / 30 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(1,992.07)	(2,173.24)	(181.17)
8 / 3 / 2020	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
8 / 4 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(0.01)	(0.01)	0.00
		<u>0.00</u>	<u>0.97</u>	<u>(0.97)</u>	<u>34.73</u>	<u>35.70</u>
		<u>500,899.42</u>	<u>10,923.68</u>	<u>489,975.74</u>	<u>616,964.59</u>	<u>126,988.85</u>
	ACTUAL EARNINGS		10,923.68			
	ALLOWABLE EARNINGS		<u>126,988.85</u>			
	REBATE REQUIREMENT		(116,065.17)			
	FUTURE VALUE OF 3/15/2021 COMPUTATION DATE CREDIT		(1,902.05)			
	FUTURE VALUE OF 3/15/2022 COMPUTATION DATE CREDIT		(1,891.70)			
	COMPUTATION DATE CREDIT		<u>(1,960.00)</u>			
	CUMULATIVE REBATE REQUIREMENT		<u>(121,818.92)</u>			

Tab 11



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

April 6, 2023

Ms. Kelsie Howell
Portico Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

\$2,010,000
Portico Community Development District
Special Assessment Improvement Bonds, Series 2020-2
("Bonds")

Dear Ms. Howell:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended March 15, 2023 ("Computation Period"). This report indicates that there is no rebate requirement liability as of March 15, 2023.

The next annual arbitrage rebate calculation date is March 15, 2024. 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.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Ms. Leanne Duffy, US Bank

Portico Community Development District

*\$2,010,000 Portico Community Development District
Special Assessment Improvement Bonds, Series 2020-2*

For the period ended March 15, 2023



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

April 6, 2023

Portico Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Re: \$2,010,000 Portico Community Development District Special Assessment Improvement Bonds,
Series 2020-2 ("Bonds")

Portico Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended March 15, 2023 ("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 \$(147,981.19) at March 15, 2023. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 3.7408%. 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"). 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

Portico Community Development District

April 6, 2023

\$2,010,000 Special Assessment Improvement Bonds, Series 2020-2

For the period ended March 15, 2023

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is March 16, 2020.
2. The end of the first Bond Year for the Bonds is March 15, 2021.
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

Portico Community Development District

April 6, 2023

\$2,010,000 Special Assessment Improvement Bonds, Series 2020-2

For the period ended March 15, 2023

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 District is issuing the Series 2020-2 Bonds to provide funds to (i) pay the costs of constructing a portion of the Series 2020 Project, (ii) fund the Series 2020-2 Reserve Account within the Debt Service Reserve Fund in the amount of the Series 2020-2 Reserve Requirement, (iii) find interest on the Series 2020-2 Bonds to May 1, 2020, and (iv) pay the costs of issuance on the Series 2020-2 Bonds.

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

Portico Community Development District

April 6, 2023

\$2,010,000 Special Assessment Improvement Bonds, Series 2020-2

For the period ended March 15, 2023

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**

Portico Community Development District

April 6, 2023

\$2,010,000 Special Assessment Improvement Bonds, Series 2020-2

For the period ended March 15, 2023

SOURCE INFORMATION

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

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**

Portico Community Development District

April 6, 2023

\$2,010,000 Special Assessment Improvement Bonds, Series 2020-2

For the period ended March 15, 2023

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.

\$2,010,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT
IMPROVEMENT BONDS, SERIES 2020-2

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.7408%	ALLOWABLE EARNINGS
3 / 16 / 2020	INITIAL DEPOSIT		0.00	57,471.88	64,224.21	6,752.33
4 / 1 / 2020	RESERVE ACCOUNT		2.84	0.00	0.00	0.00
4 / 2 / 2020	RESERVE ACCOUNT		0.00	(2.84)	(3.17)	(0.33)
5 / 1 / 2020	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
5 / 4 / 2020	RESERVE ACCOUNT		0.00	(0.29)	(0.32)	(0.03)
6 / 1 / 2020	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
6 / 2 / 2020	RESERVE ACCOUNT		0.00	(0.29)	(0.32)	(0.03)
7 / 1 / 2020	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
7 / 2 / 2020	RESERVE ACCOUNT		0.00	(0.28)	(0.31)	(0.03)
8 / 3 / 2020	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
8 / 4 / 2020	RESERVE ACCOUNT		0.00	(0.29)	(0.32)	(0.03)
9 / 1 / 2020	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
9 / 2 / 2020	RESERVE ACCOUNT		0.00	(0.29)	(0.32)	(0.03)
10 / 1 / 2020	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
10 / 2 / 2020	RESERVE ACCOUNT		0.00	(0.28)	(0.31)	(0.03)
11 / 2 / 2020	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
11 / 3 / 2020	RESERVE ACCOUNT		0.00	(0.29)	(0.32)	(0.03)
12 / 1 / 2020	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
12 / 2 / 2020	RESERVE ACCOUNT		0.00	(0.28)	(0.30)	(0.02)
1 / 4 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
1 / 5 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
2 / 1 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
2 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
3 / 1 / 2021	RESERVE ACCOUNT		0.26	0.00	0.00	0.00
3 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.26)	(0.28)	(0.02)
4 / 1 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
4 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
5 / 3 / 2021	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
5 / 4 / 2021	RESERVE ACCOUNT		0.00	(0.28)	(0.30)	(0.02)
6 / 1 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
6 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
7 / 1 / 2021	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
7 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.28)	(0.30)	(0.02)
8 / 2 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
8 / 3 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
9 / 1 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
9 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)

\$2,010,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT
IMPROVEMENT BONDS, SERIES 2020-2

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.7408%	ALLOWABLE EARNINGS
10 / 1 / 2021	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
10 / 4 / 2021	RESERVE ACCOUNT		0.00	(0.28)	(0.30)	(0.02)
11 / 1 / 2021	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
11 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.29)	(0.31)	(0.02)
12 / 1 / 2021	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
12 / 2 / 2021	RESERVE ACCOUNT		0.00	(0.28)	(0.29)	(0.01)
12 / 29 / 2021	RESERVE ACCOUNT		0.01	0.00	0.00	0.00
12 / 30 / 2021	RESERVE ACCOUNT		0.00	(0.01)	(0.01)	0.00
1 / 3 / 2022	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
1 / 4 / 2022	RESERVE ACCOUNT		0.00	(0.29)	(0.30)	(0.01)
2 / 1 / 2022	RESERVE ACCOUNT		0.29	0.00	0.00	0.00
2 / 2 / 2022	RESERVE ACCOUNT		0.00	(0.29)	(0.30)	(0.01)
3 / 1 / 2022	RESERVE ACCOUNT		0.26	0.00	0.00	0.00
3 / 2 / 2022	RESERVE ACCOUNT		0.00	(0.26)	(0.27)	(0.01)
4 / 1 / 2022	RESERVE ACCOUNT		0.30	0.00	0.00	0.00
4 / 4 / 2022	RESERVE ACCOUNT		0.00	(0.30)	(0.31)	(0.01)
5 / 2 / 2022	RESERVE ACCOUNT		0.28	0.00	0.00	0.00
5 / 3 / 2022	RESERVE ACCOUNT		0.00	(0.28)	(0.29)	(0.01)
6 / 1 / 2022	RESERVE ACCOUNT		14.49	0.00	0.00	0.00
6 / 2 / 2022	RESERVE ACCOUNT		0.00	(14.49)	(14.92)	(0.43)
7 / 1 / 2022	RESERVE ACCOUNT		33.08	0.00	0.00	0.00
7 / 5 / 2022	RESERVE ACCOUNT		0.00	(33.08)	(33.94)	(0.86)
8 / 1 / 2022	RESERVE ACCOUNT		57.76	0.00	0.00	0.00
8 / 2 / 2022	RESERVE ACCOUNT		0.00	(57.76)	(59.10)	(1.34)
9 / 1 / 2022	RESERVE ACCOUNT		87.01	0.00	0.00	0.00
9 / 2 / 2022	RESERVE ACCOUNT		0.00	(87.01)	(88.76)	(1.75)
10 / 3 / 2022	RESERVE ACCOUNT		99.39	0.00	0.00	0.00
10 / 4 / 2022	RESERVE ACCOUNT		0.00	(99.39)	(101.05)	(1.66)
11 / 1 / 2022	RESERVE ACCOUNT		130.18	0.00	0.00	0.00
11 / 2 / 2022	RESERVE ACCOUNT		0.00	(130.18)	(131.97)	(1.79)
12 / 1 / 2022	RESERVE ACCOUNT		158.65	0.00	0.00	0.00
12 / 2 / 2022	RESERVE ACCOUNT		0.00	(158.65)	(160.34)	(1.69)
1 / 3 / 2023	RESERVE ACCOUNT		179.24	0.00	0.00	0.00
1 / 4 / 2023	RESERVE ACCOUNT		0.00	(179.24)	(180.55)	(1.31)
2 / 1 / 2023	RESERVE ACCOUNT		190.84	0.00	0.00	0.00
2 / 2 / 2023	RESERVE ACCOUNT		0.00	(190.84)	(191.69)	(0.85)
3 / 1 / 2023	RESERVE ACCOUNT		182.92	0.00	0.00	0.00

\$2,010,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT
IMPROVEMENT BONDS, SERIES 2020-2

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.7408%	ALLOWABLE EARNINGS
3 / 2 / 2023	RESERVE ACCOUNT		0.00	(182.92)	(183.16)	(0.24)
3 / 15 / 2023	INTEREST ACCRUAL		103.97	0.00	0.00	0.00
		<u>57,575.85</u>	<u>1,247.50</u>	<u>56,328.35</u>	<u>63,067.92</u>	<u>6,739.57</u>
3 / 16 / 2020	INITIAL DEPOSIT		0.00	1,891,883.77	2,114,159.79	222,276.02
4 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		93.48	0.00	0.00	0.00
4 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	2.84	3.17	0.33
5 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.47	0.00	0.00	0.00
5 / 4 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.32	0.03
6 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.68	0.00	0.00	0.00
6 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.32	0.03
7 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.31	0.00	0.00	0.00
7 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.31	0.03
8 / 3 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.65	0.00	0.00	0.00
8 / 4 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.32	0.03
9 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.64	0.00	0.00	0.00
9 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.32	0.03
10 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.31	0.00	0.00	0.00
10 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.31	0.03
11 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.64	0.00	0.00	0.00
11 / 3 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.32	0.03
12 / 1 / 2020	ACQUISITION AND CONSTRUCTION ACCT		9.34	0.00	0.00	0.00
12 / 2 / 2020	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.30	0.02
1 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.65	0.00	0.00	0.00
1 / 5 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
2 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.62	0.00	0.00	0.00
2 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
3 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		8.72	0.00	0.00	0.00
3 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.26	0.28	0.02
4 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.62	0.00	0.00	0.00
4 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
5 / 3 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.37	0.00	0.00	0.00
5 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.30	0.02
6 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.64	0.00	0.00	0.00
6 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
7 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.31	0.00	0.00	0.00
7 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.30	0.02
8 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.62	0.00	0.00	0.00

\$2,010,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT
IMPROVEMENT BONDS, SERIES 2020-2

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.7408%	ALLOWABLE EARNINGS
8 / 3 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
9 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.68	0.00	0.00	0.00
9 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
10 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		9.31	0.00	0.00	0.00
10 / 4 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.30	0.02
10 / 12 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,384,377.63)	(1,459,457.34)	(75,079.71)
11 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		5.08	0.00	0.00	0.00
11 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.31	0.02
12 / 1 / 2021	ACQUISITION AND CONSTRUCTION ACCT		2.51	0.00	0.00	0.00
12 / 2 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.29	0.01
12 / 29 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.05	0.00	0.00	0.00
12 / 30 / 2021	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.01	0.01	0.00
1 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.58	0.00	0.00	0.00
1 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.30	0.01
2 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.58	0.00	0.00	0.00
2 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.29	0.30	0.01
3 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.33	0.00	0.00	0.00
3 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.26	0.27	0.01
4 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(5,017.50)	(5,198.38)	(180.88)
4 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.61	0.00	0.00	0.00
4 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.30	0.31	0.01
5 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.47	0.00	0.00	0.00
5 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	0.28	0.29	0.01
6 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		126.74	0.00	0.00	0.00
6 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	14.49	14.92	0.43
7 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		289.50	0.00	0.00	0.00
7 / 5 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	33.08	33.94	0.86
8 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		505.72	0.00	0.00	0.00
8 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	57.76	59.10	1.34
8 / 18 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(501,833.17)	(512,642.46)	(10,809.29)
8 / 18 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(909.00)	(928.58)	(19.58)
8 / 18 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,068.00)	(1,091.00)	(23.00)
9 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		410.46	0.00	0.00	0.00
9 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	87.01	88.76	1.75
10 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.84	0.00	0.00	0.00
10 / 4 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	99.39	101.05	1.66
11 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		1.33	0.00	0.00	0.00

\$2,010,000 PORTICO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT
IMPROVEMENT BONDS, SERIES 2020-2

SCHEDULE 1 - REBATE REQUIREMENT CALCULATION

3 / 16 / 2020 ISSUE DATE
3 / 16 / 2020 BEGINNING OF COMPUTATION PERIOD
3 / 15 / 2023 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.7408%	ALLOWABLE EARNINGS
11 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	130.18	131.97	1.79
12 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2.00	0.00	0.00	0.00
12 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	158.65	160.34	1.69
1 / 3 / 2023	ACQUISITION AND CONSTRUCTION ACCT		2.76	0.00	0.00	0.00
1 / 4 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	179.24	180.55	1.31
2 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		3.50	0.00	0.00	0.00
2 / 2 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	190.84	191.69	0.85
3 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		4.01	0.00	0.00	0.00
3 / 2 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	182.92	183.16	0.24
		<u>1,453.13</u>	<u>1,631.13</u>	<u>(178.00)</u>	<u>135,998.32</u>	<u>136,176.32</u>
3 / 16 / 2020	INITIAL DEPOSIT		0.00	9,206.25	10,287.89	1,081.64
4 / 1 / 2020	INTEREST ACCOUNT		0.45	0.00	0.00	0.00
4 / 2 / 2020	INTEREST ACCOUNT		0.00	(0.45)	(0.50)	(0.05)
5 / 1 / 2020	INTEREST ACCOUNT		0.01	0.00	0.00	0.00
5 / 1 / 2020	INTEREST ACCOUNT		0.00	(9,206.26)	(10,240.35)	1,081.59
		<u>0.00</u>	<u>0.46</u>	<u>(0.46)</u>	<u>47.04</u>	<u>2,163.18</u>
3 / 16 / 2020	INITIAL DEPOSIT		0.00	26,630.10	29,758.85	3,128.75
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(6,157.25)	(6,880.66)	(723.41)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(7,525.53)	(8,409.70)	(884.17)
3 / 16 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(4,788.97)	(5,351.62)	(562.65)
3 / 18 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(5,199.46)	(5,809.14)	(609.68)
3 / 19 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(2,750.00)	(3,072.15)	(322.15)
4 / 1 / 2020	COST OF ISSUANCE ACCOUNT		0.18	0.00	0.00	0.00
7 / 30 / 2020	COST OF ISSUANCE ACCOUNT		0.00	(209.07)	(230.43)	(21.36)
		<u>0.00</u>	<u>0.18</u>	<u>(0.18)</u>	<u>5.15</u>	<u>5.33</u>
		<u>59,028.98</u>	<u>2,879.27</u>	<u>56,149.71</u>	<u>199,118.43</u>	<u>145,084.40</u>
	ACTUAL EARNINGS		2,879.27			
	ALLOWABLE EARNINGS		<u>145,084.40</u>			
	REBATE REQUIREMENT		(142,205.13)			
	FUTURE VALUE OF 3/15/2021 COMPUTATION DATE CREDIT		(1,916.96)			
	FUTURE VALUE OF 3/15/2022 COMPUTATION DATE CREDIT		(1,899.10)			
	COMPUTATION DATE CREDIT		<u>(1,960.00)</u>			
	CUMULATIVE REBATE REQUIREMENT		<u>(147,981.19)</u>			

Tab 12



Rizzetta & Company

UPCOMING DATES TO REMEMBER

- **Next Meeting:** August 17, 2023
- **FY 2021-2022 Audit Completion Deadline:** June 30, 2023
- **Next Election (Seats 1,2 & 3):** November 5, 2024

**District
Manager's
Report**

August 8

2023

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FINANCIAL SUMMARY

6/30/2023

General Fund Cash & Investment Balance	\$109,996
Debt Service Fund Investment Balance	\$811,184
Capital Projects Fund Investment Balance	\$17,524
Total Cash and Investment Balances	\$938,704

General Fund Expense Variance: **\$20,635 Under Budget**



Rizzetta & Company

Midge Fly Treatments: Solitude is currently treating lakes # 16 and # 17 for midge flies. The treatments began in July and will continue thru the end of August. The lakes are being treated due to complaints of midge flies affecting some of the homes.

Tab 13



Quarterly Compliance Audit Report

Portico

Date: August 2023 - 2nd Quarter

Prepared for: Scott Brizendine

Developer: Rizzetta

Insurance agency:



Preparer:

Jason Morgan - *Campus Suite Compliance*

ADA Website Accessibility and Florida F.S. 189.069 Requirements

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Compliance Audit Overview

The Community Website Compliance Audit (CWCA) consists of a thorough assessment of Florida Community Development District (CDD) websites to assure that specified district information is available and fully accessible. Florida Statute Chapter 189.069 states that effective October, 2015, every CDD in the state is required to maintain a fully compliant website for reporting certain information and documents for public access.

The CWCA is a reporting system comprised of quarterly audits and an annual summary audit to meet full disclosure as required by Florida law. These audits are designed to assure that CDDs satisfy all compliance requirements stipulated in Chapter 189.069.

Compliance Criteria

The CWCA focuses on the two primary areas – website accessibility as defined by U.S. federal laws, and the 16-point criteria enumerated in [Florida Statute Chapter 189.069](#).



ADA Website Accessibility

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines – [WCAG 2.1](#), which is the international standard established to keep websites barrier-free and the recognized standard for ADA-compliance.



Florida Statute Compliance

Pursuant to F.S. [189.069](#), every CDD is required to maintain a dedicated website to serve as an official reporting mechanism covering, at minimum, 16 criteria. The information required to report and have fully accessible spans: establishment charter or ordinance, fiscal year audit, budget, meeting agendas and minutes and more. For a complete list of statute requirements, see page 3.

Audit Process

The Community Website Compliance Audit covers all CDD web pages and linked PDFs.* Following the [WCAG 2.1](#) levels A, AA, and AAA for web content accessibility, a comprehensive scan encompassing 312 tests is conducted for every page. In addition, a human inspection is conducted to assure factors such as navigation and color contrasts meet web accessibility standards. See page 4 for complete accessibility grading criteria.

In addition to full ADA-compliance, the audit includes a 16-point checklist directly corresponding with the criteria set forth in Florida Statute Chapter 189.069. See page 5 for the complete compliance criteria checklist.

* **NOTE:** Because many CDD websites have links to PDFs that contain information required by law (meeting agendas, minutes, budgets, miscellaneous and ad hoc documents, etc.), audits include an examination of all associated PDFs. **PDF remediation** and ongoing auditing is critical to maintaining compliance.



ADA Website Accessibility

Result: **PASSED**

Accessibility Grading Criteria

Passed	Description
Passed	Website errors* 0 WCAG 2.1 errors appear on website pages causing issues**
Passed	Keyboard navigation The ability to navigate website without using a mouse
Passed	Website accessibility policy A published policy and a vehicle to submit issues and resolve issues
Passed	Color contrast Colors provide enough contrast between elements
Passed	Video captioning Closed-captioning and detailed descriptions
Passed	PDF accessibility Formatting PDFs including embedded images and non-text elements
Passed	Site map Alternate methods of navigating the website

*Errors represent less than 5% of the page count are considered passing

**Error reporting details are available in your Campus Suite Website Accessibility dashboard



Florida F.S. 189.069 Requirements

Result: **PASSED**

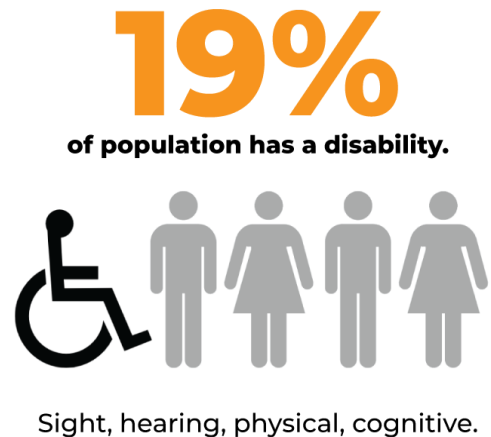
Compliance Criteria

Passed	Description
Passed	Full Name and primary contact specified
Passed	Public Purpose
Passed	Governing body Information
Passed	Fiscal Year
Passed	Full Charter (Ordinance and Establishment) Information
Passed	CDD Complete Contact Information
Passed	District Boundary map
Passed	Listing of taxes, fees, assessments imposed by CDD
Passed	Link to Florida Commission on Ethics
Passed	District Budgets (Last two years)
Passed	Complete Financial Audit Report
Passed	Listing of Board Meetings
Passed	Public Facilities Report, if applicable
Passed	Link to Financial Services
Passed	Meeting Agendas for the past year, and 1 week prior to next

Accessibility overview

Everyone deserves equal access.

With nearly 1-in-5 Americans having some sort of disability – visual, hearing, motor, cognitive – there are literally millions of reasons why websites should be fully accessible and compliant with all state and federal laws. Web accessibility not only keeps board members on the right side of the law, but enables the entire community to access all your web content. The very principles that drive accessible website design are also good for those without disabilities.



The legal and right thing to do

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines, WCAG 2.1, the international standard established to keep websites barrier-free. Plain and simple, any content on your website must be accessible to everyone.



ADA Compliance Categories

Most of the problems that occur on a website fall in one or several of the following categories.



Contrast and colors

Some people have vision disabilities that hinder picking up contrasts, and some are color blind, so there needs to be a distinguishable contrast between text and background colors. This goes for buttons, links, text on images – everything. Consideration to contrast and color choice is also important for extreme lighting conditions.

Contract checker: <http://webaim.org/resources/contrastchecker>



Using semantics to format your HTML pages

When web page codes are clearly described in easy-to-understand terms, it enables broader sharing across all browsers and apps. This ‘friendlier’ language not only helps all the users, but developers who are striving to make content more universal on more devices.



Text alternatives for non-text content

Written replacements for images, audio and video should provide all the same descriptors that the non-text content conveys. Besides helping with searching, clear, concise word choice can make vivid non-text content for the disabled.

Helpful article: <http://webaim.org/techniques/alttext>



Ability to navigate with the keyboard

Not everyone can use a mouse. Blind people with many with motor disabilities have to use a keyboard to make their way around a website. Users need to be able to interact fully with your website by navigating using the tab, arrows and return keys only. A “skip navigation” option is also required. Consider using [WAI-ARIA](#) for improved accessibility, and properly highlight the links as you use the tab key to make sections.

Helpful article: www.nngroup.com/articles/keyboard-accessibility

Helpful article: <http://webaim.org/techniques/skipnav>



Easy to navigate and find information

Finding relevant content via search and easy navigation is a universal need. Alt text, heading structure, page titles, descriptive link text (no ‘click here’ please) are just some ways to help everyone find what they’re searching for. You must also provide multiple ways to navigate such as a search and a site map.

Helpful article: <http://webaim.org/techniques/sitetools/>



Properly formatting tables

Tables are hard for screen readers to decipher. Users need to be able to navigate through a table one cell at a time. In addition to the table itself needing a caption, row and column headers need to be labeled and data correctly associated with the right header.

Helpful article: <http://webaim.org/techniques/tables/data>



Making PDFs accessible

PDF files must be tagged properly to be accessible, and unfortunately many are not. Images and other non-text elements within that PDF also need to be ADA-compliant. Creating anew is one thing; converting old PDFs – called PDF remediation – takes time.

Helpful articles: <http://webaim.org/techniques/acrobat/acrobat>



Making videos accessible

Simply adding a transcript isn't enough. Videos require closed captioning and detailed descriptions (e.g., who's on-screen, where they are, what they're doing, even facial expressions) to be fully accessible and ADA compliant.

Helpful article: <http://webaim.org/techniques/captions>



Making forms accessible

Forms are common tools for gathering info and interacting. From logging in to registration, they can be challenging if not designed to be web-accessible. How it's laid out, use of labels, size of clickable areas and other aspects need to be considered.

Helpful article: <http://webaim.org/techniques/forms>



Alternate versions

Attempts to be fully accessible sometimes fall short, and in those cases, alternate versions of key pages must be created. That is, it is sometimes not feasible (legally, technically) to modify some content. These are the 'exceptions', but still must be accommodated.



Feedback for users

To be fully interactive, your site needs to be able to provide an easy way for users to submit feedback on any website issues. Clarity is key for both any confirmation or error feedback that occurs while engaging the page.



Other related requirements

No flashing

Blinking and flashing are not only bothersome, but can be disorienting and even dangerous for many users. Seizures can even be triggered by flashing, so avoid using any flashing or flickering content.

Timers

Timed connections can create difficulties for the disabled. They may not even know a timer is in effect, it may create stress. In some cases (e.g., purchasing items), a timer is required, but for most school content, avoid using them.

Fly-out menus

Menus that fly out or down when an item is clicked are helpful to dig deeper into the site's content, but they need to be available via keyboard navigation, and not immediately snap back when those using a mouse move from the clickable area.

No pop-ups

Pop-up windows present a range of obstacles for many disabled users, so it's best to avoid using them altogether. If you must, be sure to alert the user that a pop-up is about to be launched.

Web Accessibility Glossary

Assistive technology	Hardware and software for disabled people that enable them to perform tasks they otherwise would not be able to perform (e.g., a screen reader)
WCAG 2.0	Evolving web design guidelines established by the W3C that specify how to accommodate web access for the disabled
504	Section of the Rehabilitation Act of 1973 that protects civil liberties and guarantees certain rights of disabled people
508	An amendment to the Rehabilitation Act that eliminates barriers in information technology for the disabled
ADA	American with Disabilities Act (1990)
Screen reader	Software technology that transforms the on-screen text into an audible voice. Includes tools for navigating/accessing web pages.
Website accessibility	Making your website fully accessible for people of all abilities
W3C	World Wide Web Consortium – the international body that develops standards for using the web