Rizzetta & Company

Paseo
Community Development District

Board of Supervisors' Meeting
August 19, 2026

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

www.paseocdd.org

PASEO
COMMUNITY DEVELOPMENT DISTRICT

Paseo Village Centre – Theatre, 11611 Paseo Grande Boulevard, Fort Myers, Florida 33912

Board of Supervisors	Dave Cabell	Chairman
	Debra Johnson	Vice Chair
	Kent Gammon	Assistant Secretary
	R. Chris Shimer	Assistant Secretary
	Ian Noy	Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Andrew Cohen	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
District Engineer	Carl Barraco	Barraco and Associates, Inc.

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

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (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.

PASEO COMMUNITY DEVELOPMENT DISTRICT
District Office · Ft. Myers · Florida · (239) 936-0913
Mailing Address · 3434 Colwell Avenue · Suite 200 · Tampa · Florida · 33614

www.paseocdd.org

August 12, 2026

Board of Supervisors
Paseo Community
Development District

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of Paseo Community Development District will be held on **Wednesday, August 19, 2026 at 10:00 a.m.** at the Paseo Village Center Theater, 11611 Paseo Grande Boulevard, Fort Myers, FL 33912. The following is the agenda for this meeting.

1. CALL TO ORDER/ROLL CALL
2. PUBLIC COMMENT
3. STAFF REPORTS
- A. Landscape Inspection Services
  - 1. Review of July 30, 2026 Report .... Tab 1
  - 2. Consideration of Pinnacle Landscapes Proposals .... Tab 2
    - a. Foxtail Palm Drench
    - b. Dumpster Enclosure Plantings
    - c. Request for Fuel Surcharge
- B. Landscape Liaison
  - 1. Discussion Regarding Irrigation System
- C. Condo Assoc. Liaison
- D. Master Assoc. Liaison
  - 1. Discussion and Consideration of Sidewalk and Crosswalk Improvements on District Property Associated with the Pickleball Courts Including Maintenance Responsibilities .... Tab 3
- E. Chairman
- F. District Engineer .... Tab 4
  - 1. Presentation of Lake Bank #6 Remediation Approval.. Tab 5
  - 2. Consideration of Proposals Received for Storm Drain Structure Cleaning .... Tab 6
    - a. Pro-Vac
    - b. Shenandoah
- G. District Counsel
- H. District Manager
  (under separate cover)

4. BUSINESS ITEMS
- A. Public Hearing to Consider the Adoption of the Fiscal Year 2026/2027 Budget(s)
  - 1. Presentation of the Proposed Final Budget(s) for Fiscal Year 2026/2027 .... Tab 7

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.

Sincerely,

Belinda Blandon

Belinda Blandon
District Manager

cc: Andrew Cohen: Persson, Cohen, Mooney, Fernandez & Jackson, P.A.

Tab 1

PASEO

COMMUNITY ASSET REPORT

July 30, 2026
Rizzetta & Company
Dylan Campbell – Community Asset Manager

Rizzetta & Company
Professionals in Community Management

Summary, Community Entrance, Perimeter

Upcoming Fertilizer Guidelines:

- **Zoysia Turf(October):** A complete fertilizer based on soil tests + pre-emergence. This application supplies the nutrients needed for healthy turf development while preventing weed germination, helping maintain a dense, attractive, and healthy turf condition.

- **St Augustine Turf(October):** SRN (Slow-Release Nitrogen) applied at 1.0 lbs. N/1000 SF + pre-emergence. A slow-release nitrogen application promotes steady, sustained turf growth while the pre-emergent herbicide reduces future weed pressure, supporting a healthier and more uniform turf condition.

The following are action items for Pinnacle Landscapes to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. Red text indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. Green text indicates a proposal has been requested. Blue indicates irrigation. Orange indicates an issue to be handled by Staff and **bold, underlined black** indicates an update or question for the BOS.

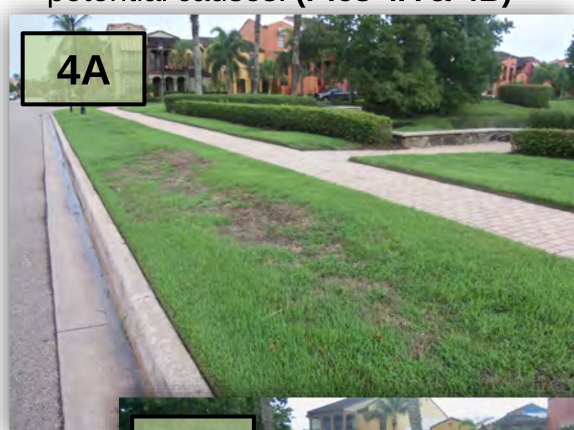
1. **Community Entrance:** Entryway and median plantings are well maintained, with only minimal weed and turf grass intrusion. **(Pics 1A & 1B)**

2. **East Side Perimeter:** Grass intrusion was noted within multiple exterior landscape beds. Request removal to maintain bed appearance and limit competition. **(Pics 2A &2B)**

General Note, Hermania St, Paseo Grande Blvd

3. **General Note, Palms:** Numerous fruiting palms were observed throughout the community. Request defruiting to reduce volunteer palm saplings and prevent unnecessary competition with established landscape plantings. **(Pic 3)**

4. **Hermania Street:** Two localized areas of turf decline were observed within the easement across from the entryway. Request inspection to diagnose disease, fungal activity, or other potential causes. **(Pics 4A & 4B)**



5. **Paseo Grande Blvd:** A section of turf dieback was observed in front of the southernmost gazebo along the east roadway. Request inspection and diagnosis to determine the cause of the decline. **(Pic 5)**

6. **Paseo Grande Blvd:** Isolated hedge dieback was observed just south of the northernmost gazebo on the east roadway. Request inspection to rule out disease and prevent the decline from spreading to adjacent plantings. Grass intrusion was also considerable within this area. **(Pics 6A & 6B)**

7. **Paseo Grande Blvd:** Considerable turf weed intrusion was observed within the landscape bed in front of the northernmost gazebo on the east roadway. Recommend prompt treatment and removal to prevent further spread and maintain bed appearance. **(Pic 7)**

8. **Paseo Grande Blvd:** North of the previously referenced gazebo, a palm was observed to be completely browned with no visible green growth. This palm is not recoverable, request removal and replacement. **(Pic 8)**

9. **Paseo Grande Blvd:** The mulched landscape bed just outside the pump station on the northern bend of the roadway exhibits considerable turf weed intrusion. Request treatment and removal. In addition browning turf was observed in this area, request diagnosis of decline. **(Pics 9A> & 9B>)**

10. **Paseo Grande Blvd:** Ongoing work on the northern bend of the roadway has removed a large section of turf. Prior to replacement, verify irrigation was not damaged and confirm adequate coverage for successful turf establishment. **(Pic 10)**

Rizzetta & Company

Professionals in Community Management

Paseo Grande Blvd, General Note

11. Paseo Grande Blvd: Considerable turf weed intrusion was observed within the landscape bed in front of the northernmost gazebo on the west roadway. Request prompt treatment and removal to prevent further spread and maintain bed appearance. **(Pic 11)**

12. Paseo Grande Blvd: Considerable turf dieback was observed within the northern roundabout on the west roadway. Request inspection and diagnosis to determine the cause of the decline. **(Pic 12)**

13. Paseo Grande Blvd: A small area of turf dieback was observed within the roadway easement in front of the southernmost gazebo on the west roadway. Request inspection to determine the underlying cause of the decline. **(Pic 13>)**

14. General Note, Tree Rings: Grass clippings were observed covering the majority of mulched tree rings throughout recently mowed areas. Clippings should be blown from the mulch after mowing to keep the rings clean and the mulch visible. **(Pics 14A & 14B)**

Tulio Way, Bibiana Way, General Note

15. Tulio Way: Small, isolated areas of turf dieback were observed along the south-side roadway easement through the south bend in the roadway. Request inspection to determine the underlying cause of the decline. **(Pics 15A & 15B)**

16. Bibiana Way: Rutting was observed within the north roadway easement and behind the sidewalk at the far southwest section of the roadway, just south of the pond. Please avoid creating additional rutting during maintenance. Request a recovery or replacement plan for the damaged turf. **(Pics 16A> & 16B>)**

17. General Note, Ponds: Overall, pond banks throughout the community were uniformly maintained, with mowing performed as close to the pond edges as reasonably possible. The consistency of maintenance was evident throughout the inspection, and with the exception of the isolated rutting identified, no additional rutting or maintenance-related turf damage was observed.

Felicia Ct, Bibiana Way

18. Felicia Ct: Large weeds were observed growing through the plantings within the roundabout landscape beds. Recommend prompt removal to reduce competition with ornamental plantings and maintain a clean landscape appearance. **(Pic 18)**

19. Felicia Ct: Minimal turf browning was observed within the median approaching the roundabout. Continue monitoring for any progression of the condition. **(Pic 19)**

20. Bibiana Way: Considerable weed and turf grass intrusion was observed within the landscape beds on the east side of the roadway between Rosalinda Court and Provencia Court. Request prompt treatment and removal to prevent further spread and maintain bed appearance. **(Pics 20A & 20B>)**

21. Bibiana Way: The hedging behind the sidewalk of the previous item is lacking detail, with runner branches extending up to a foot above the intended hedge height. Request pruning to restore a uniform appearance. **(Pic 21)**

22. Provencia Ct: A large area of dead, matted turf was observed within the roundabout. Request inspection to determine the cause of the decline and provide a replacement plan. **(Pic 22)**

23. Mercado Ct: Runner branches extending above the hedging were observed within the right-side entry monument bed. Request detail pruning to restore a uniform, well maintained appearance. **(Pic 23)**

24. Mercado Ct: Isolated dieback was observed within the tops of the hedging in front of the left-side monument sign. Request inspection and diagnosis to determine the cause of the decline. **(Pic 24)**

25. Mercado Ct: Similar to the entry monument beds, the hedging within the roundabout exhibits isolated dieback along the tops throughout the entire run of plantings. Request inspection to determine whether disease, fungal activity, or other underlying factors are contributing to the decline and to prevent further spread. **(Pic 25)**

26. Javiera Way: Two foxtail palms near the intersection with Paseo Grande Boulevard are exhibiting severe decline, with one showing no green growth and the other only minimal coloration. Request inspection for disease, irrigation coverage, and spiraling whitefly or other pest activity to ensure this decline does not spread to other palms. **(Pics 26A & 26B)**


26A


26B

27. Sarita Ct: Minimal weed presence was observed within the mulched entryway beds. Recommend routine removal to maintain a clean, well-defined landscape appearance. **(Pic 27>)**

28. Javiera Way: Spotty areas of browning and matted turf were observed between the roadway and the pond North of the intersection with Nalda Street. Request inspection to determine the cause of the decline. **(Pics 28A & 28B)**


28A


28B


<27

Rizzetta & Company
Professionals in Community Management

Nadina Ct, Oliveria St, Paseo Dr

29. Nadina St: Turf dieback was observed along the north roadway easement and within the separated corner turf area at the intersection with Javiera Way. Request inspection to determine the cause of the decline. **(Pics 29A & 29B)**


29A


29B

30. Oliveria St: A linear section of turf dieback was observed within the roadway easement adjacent to the mail kiosk. Request inspection to determine the cause of the decline. **(Pic 30>)**

31. Paseo Drive: Minimal turf grass and weed intrusion was observed along the curb within the median mulch beds. **(Pic 31>)**

32. Paseo Drive: Large weeds were observed within the landscape beds behind the sidewalks on both sides of the roadway. Recommend prompt removal to prevent further spread. **(Pic 32)**


32


<30


<31

Rizzetta & Company
Professionals in Community Management

Paseo Dr, Adeilio Ln

33. Paseo Drive: Turf grass intrusion was observed within the mulched areas behind the decorative stones along the roadway easements. Recommend routine removal to maintain clean, well-defined landscape beds and prevent further spread. **(Pic 33)**


33

34. Paseo Drive: Considerable weed growth was observed within the mulched beds opposite Adelio Lane, with similar conditions continuing along the roadway. While some weeds appear treated, prompt hand removal is requested to maintain bed appearance and prevent reseeding. **(Pics 34A & 34B>)**


34A

35. Adelio Lane: Turf grass and weed intrusion was observed within the roundabout landscape bed. Request prompt treatment and removal to prevent further spread and maintain a well-defined landscape bed. **(Pics 35A & 35B)**


35A


35B


<34B

Paseo Dr, Estaban North, Dario Way

36. Paseo Drive: A section of turf dieback populated with weeds was observed between the roadway and the landscape beds directly across from Dario Way. Request inspection to determine the cause of the decline and remove turf weeds. **(Pic 36)**

37. Paseo Drive: Turf grass intrusion was observed within the mulched landscape beds behind the previous item. Recommend prompt treatment and removal to prevent further spread and maintain a clean landscape appearance. **(Pic 37)**

38. Esteban North: A section of dead turf was observed within the roundabout at the end of the roadway. Request inspection to determine the cause of the decline and provide a recovery or replacement plan. **(Pic 38)**

39. Dario Way: The plantings within the roundabout at the end of the roadway appear unmaintained and uneven. Request detail pruning to establish a clean, uniform appearance. **(Pic 39)**

40. Falisto Pl: Considerable turf grass intrusion was observed within the roundabout landscape bed. Request prompt treatment and removal to prevent further spread. **(Pic 40)**

41. Falisto Pl: A large area of turf dieback was observed surrounding the central landscape bed within the roundabout. Request inspection to determine the cause of the decline and provide a recovery or replacement plan if needed. **(Pic 41)**

42. Renata Ct: Browning turf was observed within the roundabout. Request inspection to determine the cause of the decline. **(Pic 42)**

Tab 2

Pinnacle Landscapes, Inc.
PO Box 100520
Cape Coral, FL 33910
Office@Pinnaclelandscapes.com

Estimate

Date	Estimate #
7/28/2026	5458

Name / Address
Paseo CDD c/o Rizzetta & Company 9530 Marketplace Road Suite 206 Fort Myers, FL 33912

Description	Qty	Cost	Total
Drench Foxtail Palms to address the apparent Potassium, pH and Micronutrient requirements of Foxtail Palms, we are recommending an application of Potassium plus Micronutrient.			
Cost to apply a supplemental fertilizer to 337 Foxtail palms	337	53.00	17,861.00
Come visit us at www.Pinnaclelandscapes.com!!	**Total**		$17,861.00

Customer Signature ______________________________

Pinnacle Landscapes, Inc.
PO Box 100520
Cape Coral, FL 33910
Office@Pinnaclelandscapes.com

Estimate

Date	Estimate #
8/10/2026	5474

Name / Address
Paseo CDD c/o Rizzetta & Company 9530 Marketplace Road Suite 206 Fort Myers, FL 33912

Description	Qty	Cost	Total
Trash Compactor Area			
Removal and disposal of the plants and trees in front of the trash compactor to include Mexican Petunias, Coco Plum, Ligustrum and Firebush, and the removal of turf areas to create a new landscape bed		525.00	525.00
Install 7-gallon Clusia	12	75.00	900.00
Install 7-gallon Variegated Trinette	6	75.00	450.00
Install 25 -gallon Purple multi trunk Crape Myrtle	1	525.00	525.00
Install Field Grown Pygmy Date Palm	3	625.00	1,875.00
Install 3-gallon Panama Rose	25	37.00	925.00
Install 3-gallon Variegated Ginger	15	37.00	555.00
Install 55 bags of Cocoa Brown Mulch	55	15.00	825.00
Install bubblers for new trees	2	59.00	118.00
2 Hours @ $59.00/ Hour			
Irritrol bubblers	4	15.00	60.00
1/2" Barb Elbow	4	4.00	16.00
Barb Tees	4	4.00	16.00
Funny Pipe	20	4.00	80.00
Come visit us at www.Pinnaclelandscapes.com!!	**Total**		$6,870.00

Customer Signature ______________________________

Kari L. Hardwick

From: Office <Office@pinnaclelandscapes.com>
Sent: Friday, August 7, 2026 12:59 PM
To: Kari L. Hardwick; Ted Galeano
Subject: [EXTERNAL]Paseo CDD Fuel Surcharge

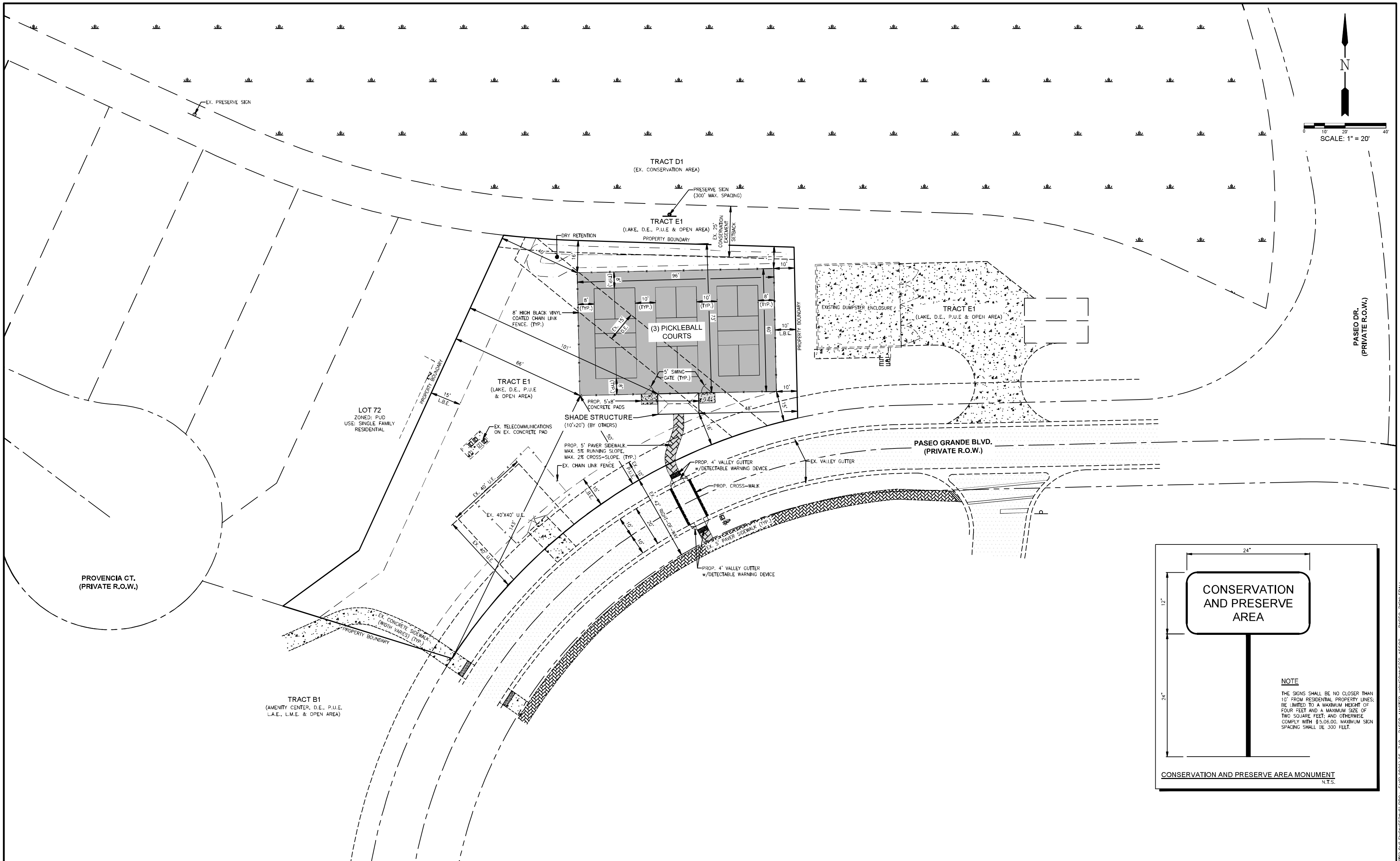
Is this okay?

Good afternoon,

Pinnacle Landscapes requests a fuel surcharge of 2.5% starting in September 2026 until fuel is under $3.75 per gallon for a period of 30 days.
We hope this measure will be brief.
Thank you for your understanding and support during this time.

Brandy
Office Manager
PINNACLE LANDSCAPES, INC.
www.Pinnaclelandscapes.com
www.PinnaclePestSolutions.com

Tab 3



LEGEND

	EX. PAVEMENT
	EX. CONCRETE
	EX. PAVERS
	PROPOSED SIDEWALK/CONCETE
	PROPOSED PAVEMENT
EX.	EXISTING
D.E.	DRAINAGE EASEMENT
L.A.E.	LAKE ACCESS EASEMENT
L.B.E.	LANDSCAPE BUFFER EASEMENT
L.M.E.	LAKE MAINTENANCE EASEMENT
P.U.E.	PUBLIC UTILITY EASEMENT
R.O.W.	RIGHT-OF-WAY
TYP.	TYPICAL
U.E.	UTILITY EASEMENT
E	EX. ELECTRICAL STRUCTURE
T	EX. TELECOMMUNICATIONS UTILITY
LP	EX. LIGHT POLE

Revision	Date	Description	By

DESIGNED BY: P.G.
DRAWN BY: K.L.M.
APPROVED: D.M.
JOB CODE: 25-749
SCALE: 1" = 20'

PAPE-DAWSON
9530 MARKETPLACE ROAD, SUITE 30 | FORT MYERS, FL 33912 | 239.947.1144
FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

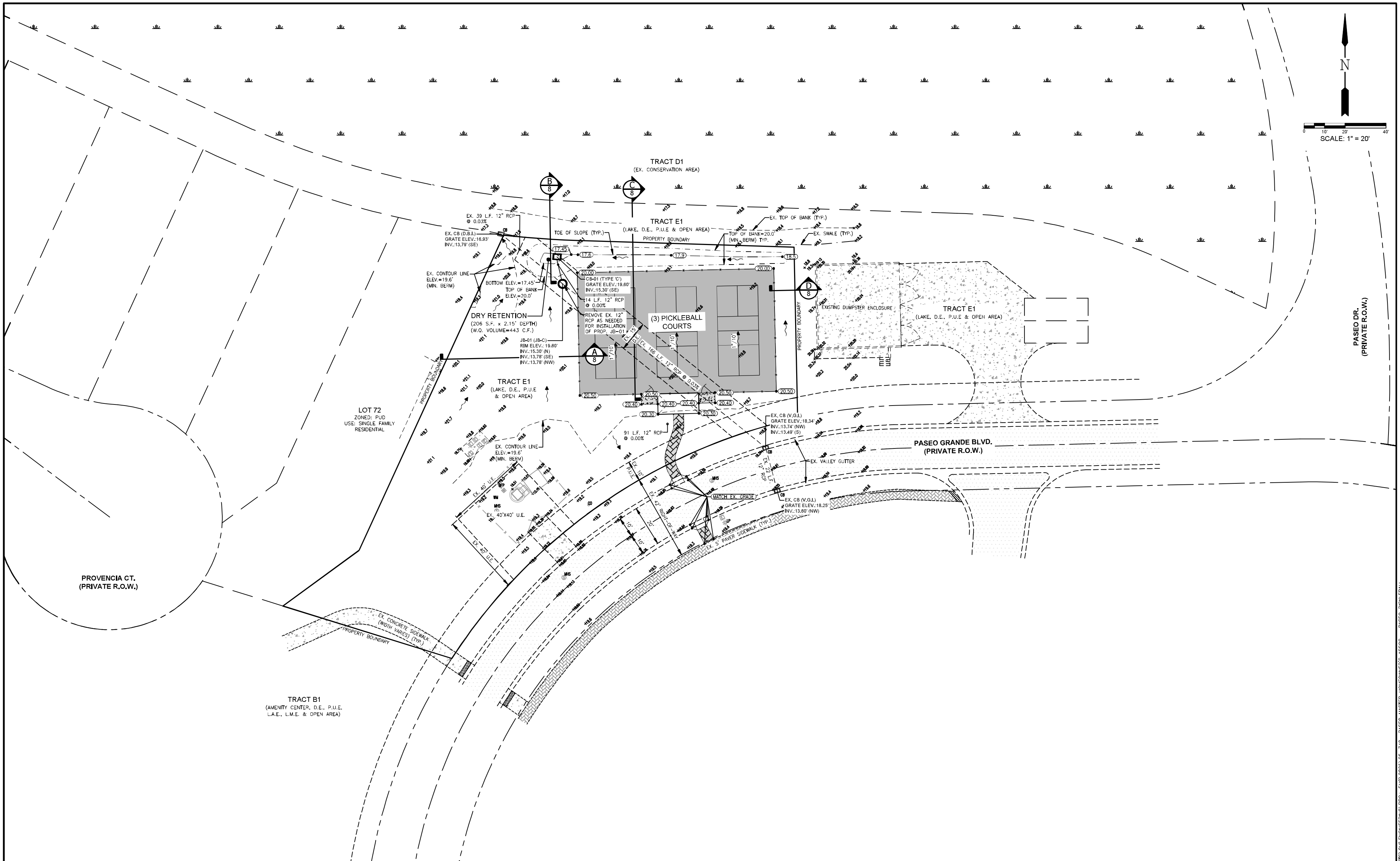
PASEO – PICKLEBALL COURTS

SITE, SIGNING AND MARKING PLAN

ELEVATIONS SHOWN HEREON ARE BASED UPON NORTH AMERICAN VERTICAL DATUM 1988 (NAVD '88) CONVERSION FACTOR TO NATIONAL GEODETIC VERTICAL DATUM 1929 (NGVD '29) IS (+)1.148

DAVID ROTH MORRIS, P.E.
FLORIDA P.E. LICENSE NO. 84299

MUNICIPALITY: CITY OF FORT MYERS
SEC/TWNSHP/RNG: 09/45S/25E
DATE: JULY 2025
SUBMITTAL TYPE: SIT
SHEET 5 OF 8



LEGEND

	EX. PAVEMENT
	EX. CONCRETE
	EX. PAVERS
	PROPOSED SIDEWALK/CONCRETE
	PROPOSED PAVEMENT
CB	CATCH BASIN
DBI	DITCH BOTTOM INLET
JB	JUNCTION BOX
	FLOW DIRECTION
	PROPOSED GRADE
	EXISTING GRADE

Revision	Date	Description	By

DESIGNED BY: P.G.
DRAWN BY: K.L.M.
APPROVED: D.M.
JOB CODE: 25-749
SCALE: 1" = 20'

PAPE-DAWSON
9530 MARKETPLACE ROAD, SUITE 30 | FORT MYERS, FL 33912 | 239.947.1144
FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

PASEO - PICKLEBALL COURTS

GRADING, PAVING AND DRAINAGE PLAN

ELEVATIONS SHOWN HEREON ARE BASED UPON NORTH AMERICAN VERTICAL DATUM 1988 (NAVD '88) CONVERSION FACTOR TO NATIONAL GEODETIC VERTICAL DATUM 1929 (NGVD '29) IS (+)1.148

DAVID ROTH MORRIS, P.E.
FLORIDA P.E. LICENSE NO. 84299

MUNICIPALITY: CITY OF FORT MYERS
SEC/TWNSHIP/RNG: 09/45S/25E
DATE: JULY 2025
SUBMITTAL TYPE: SIT
SHEET 6 OF 8

Tab 4

Barraco and Associates, Inc.

www.barraco.net

Civil Engineers, Land Surveyors and Consultants

MEMORANDUM

TO: Paseo Community Development District ("CDD") ("District")	FROM: Frank Savage
COMPANY: Rizzetta and Company ("District Management")	DATE: August 11, 2026
COPY TO: Kari Hardwick, Belinda Blanton	PROJECT NUMBER: 22168
RE: Engineer's Staff Report – Board of Supervisors ("BOS") Meeting – August 19, 2026	

For the Paseo CDD BOS meeting scheduled for August 19, 2026, Barraco and Associates, Inc. ("BAI") ("District Engineer") offers the following updates under 3F. Staff Reports:

- Lake bank remediation: Talon Construction ("Talon") has completed work on Lake 6 and all work is deemed to be complete at this time. Full payment to Talon for the completed work on Lake 6 has been recommended for approval; all other lake bank remediation will be on hold until dry season conditions provide adequate exposed lake bank for this project to continue. BAI is taking no further action on this item at this time.

- Drainage structure cleaning proposals: The remaining drainage structures identified for cleaning that were not completed by the prior vendor (list re-provided below for reference) are still recommended for cleaning. Accordingly, proposals have been obtained and provided to management for BOS consideration. Additional updates will be provided during the BOS meeting should any further activity take place between now and the date of the meeting.

Drainage Struscture Name (ID #)		Structure Type	Cleaned	Notes	Comments
S-048		Junc box	No	excessive sediment accumulation	4" to 6" sed in bottom structure
S-049		C	No	excessive sediment accumulation	8" to 10" sed in bottom structure
S-118		C	No	excessive sediment accumulation	12" to 14" sed in bottom structure
S-123		C	No	excessive sediment accumulation	12" to 14" sed in bottom structure
S-155		C	No	excessive sediment accumulation	8" to 10" sed in bottom structure
S-204		C	No	excessive sediment accumulation	10" to 12" sed in bottom structure
S-262		Junc box	No	excessive sediment accumulation	4" to 6" sed in bottom structure
S-262A		C	No	excessive sediment accumulation	8" to 10" sed in bottom structure
S-262B		C	No	excessive sediment accumulation	8" to 10" sed in bottom structure
S-299		C	No	excessive sediment accumulation	6" to 8" sed in bottom structure, mulch washing
S-307		C	No	excessive sediment accumulation	8" to 10" sed in bottom structure

- Perimeter berm and swale restoration staking, bidding and scheduling: The perimeter berm and swale remediation preparation is ongoing. Remediation plans were previously finalized and circulated during a prior BOS meeting. Construction stakeout is currently scheduled for the perimeter berm throughout the entire restoration area, which will occur this week; following stakeout, I will review the stakeout in the field and provide additional guidance to the surveyors, if needed. Once stakeout is reviewed and deemed adequate, BAI will reach out to several contractors for a mandatory pre-bid walkthrough onsite, so the scope is well understood before any bids are prepared and received. It is not anticipated the scope of this work will require a formal RFP, nor is it anticipated any additional permitting from the City of Fort Myers or the South Florida Water Management District, since this task is strictly considered a maintenance obligation. Additional updates will be provided during the BOS meeting should any further activity take place between now and the date of the meeting.

- In addition to those items outlined above herein, BAI staff has investigated and/or is continuing to obtain information on the following, outlined below. Additional updates will be provided during the BOS meeting should any further activity take place between now and the date of the meeting.

    - Phase 2 condominium restoration fluid spill identification;
    - Proposed crosswalk review and discussion related to new pickle ball courts.

Tab 5

VIA EMAIL

July 14, 2026

Ms. Belinda Blandon and Ms. Kari Hardwick
District Management – Paseo Community Development District (CDD)
9530 Marketplace Rd
Fort Myers, FL 33912

Re: Paseo Lake 6 Remediation – Construction and Payment Status

Dear Ms. Blandon and Ms. Hardwick;

Please find the following information enclosed for the above-referenced project for work performed by Talon Construction (Contractor):

- Invoice for Payment No. 292, dated July 13, 2026, in the amount of $8,922.10.
- Invoice for Payment No. 290, dated June 20, 2026, in the amount of $24,407.00.
- Invoice for Payment No. 281, dated April 28, 2026, in the amount of $29,412.90.

Please note these invoices, totaling $62,742.00, have been submitted by the Contractor and reviewed by Barraco and Associates, Inc. (BAI) as CDD Engineer. All site work for Lake 6 is complete in accordance with the requested remediation scope and the invoices provided appear to be in order; accordingly, payment is recommended in full. These invoices collectively constitute full and complete payment to the Contractor for work associated with Lake 6.

Please note this site work remediation requires no certification to other applicable entities, including the City of Fort Myers and SFWMD, therefore this approval represents completion and certification of the work performed associated with this agreement.

If you should have any questions or require additional information, please advise.

Very truly yours,

BARRACO AND ASSOCIATES, INC.

Frank Savage
District Engineer Project Manager

22168
FS/rw

cc. Talon Construction (via email)

Talon Construction, Inc.
2323 Bruner Lane unit C
Fort Myers, FL 33912 USA
talonconstructioninc@yahoo.com

INVOICE

BILL TO
Paseo CDD
Paseo CDD

INVOICE	292
DATE	07/13/2026
TERMS	Due on receipt
DUE DATE	07/13/2026

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Services	Lake 6 remaining balance Original scope $38,335 Deposit $29,412.90 (paid) Change order $21,480 (paid) Remaining balance $8,922.10		8,922.10	8,922.10
Contract Agreement	By signing this contract Talon Construction Inc. including the officers, employees and insurance carrier(s) will not be responsible for any direct or indirect incidental or consequential damage due to pre existing conditions. This includes water mains, sprinkler systems, cable lines, power lines, structures, bushes or plants and fencing while clearing properties, trees, land and stump grinding. By signing, you agree to pay the full amount owed to Talon Construction Inc. at the completion of project. If a deposit is agreed upon by signing, you agree to pay deposit in full prior to start of project. If a draw is agreed upon by signing, you agree to pay full draw on agreed upon date and or completion of project agreed on.		0.00	0.00

BALANCE DUE **$8,922.10**

Talon Construction, Inc.

2323 Bruner Lane unit C
Fort Myers, FL 33912 USA
talonconstructioninc@yahoo.com

INVOICE

BILL TO
Paseo CDD
Paseo CDD

INVOICE	290
DATE	06/20/2026
TERMS	Due on receipt
DUE DATE	06/20/2026

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Services	Change Order Lake 6 358 LF of lake bank grade to correct 4:1 slope, install coconut mat, install sod	1	21,480.00	21,480.00
Services	install rip rap in SW corner of lake bank for erosion control	1	2,927.00	2,927.00
Contract Agreement	By signing this contract Talon Construction Inc. including the officers, employees and insurance carrier(s) will not be responsible for any direct or indirect incidental or consequential damage due to pre existing conditions. This includes water mains, sprinkler systems, cable lines, power lines, structures, bushes or plants and fencing while clearing properties, trees, land and stump grinding. By signing, you agree to pay the full amount owed to Talon Construction Inc. at the completion of project. If a deposit is agreed upon by signing, you agree to pay deposit in full prior to start of project. If a draw is agreed upon by signing, you agree to pay full draw on agreed upon date and or completion of project agreed on.	1	0.00	0.00

BALANCE DUE **$24,407.00**

Ways to pay

BANK

View and pay

Talon Construction, Inc.
2323 Bruner Lane unit C
Fort Myers, FL 33912 USA
talonconstructioninc@yahoo.com

INVOICE

BILL TO
Paseo CDD
Paseo CDD

INVOICE	281
DATE	04/28/2026
TERMS	Due on receipt
DUE DATE	04/28/2026

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Services	33% Deposit of Lake Bank repair project on Lakes 6,10,13 & 14 in community		29,412.90	29,412.90
Contract Agreement	By signing this contract Talon Construction Inc. including the officers, employees and insurance carrier(s) will not be responsible for any direct or indirect incidental or consequential damage due to pre existing conditions. This includes water mains, sprinkler systems, cable lines, power lines, structures, bushes or plants and fencing while clearing properties, trees, land and stump grinding. By signing, you agree to pay the full amount owed to Talon Construction Inc. at the completion of project. If a deposit is agreed upon by signing, you agree to pay deposit in full prior to start of project. If a draw is agreed upon by signing, you agree to pay full draw on agreed upon date and or completion of project agreed on.		0.00	0.00

BALANCE DUE **$29,412.90**

Tab 6

PRO-VAC SLUDGE
SERVICES
Phone 239-672-0085
Email Driller5866@aol.com
Address Remit to POBox 193 Labelle Fl 33975

Proposal Storm Drain Cleaning

Date:8/11/2026
Proposal#81126
Proposed Date For Service: To Be Determined
Customer Name: Paseo CDD
C/O: Barraco And Associates, Inc
Project Name: Paseo Drainage Structures Cleaning
Job Site Location: Paseo Grande Blvd, Ft Myers Fl 33912

Service To be Provided: Mobilize 3600 gallon vacuum truck and crew to site. Some back yard drains will require running approximately 150 ft of 4''hose from the street from our truck to accomplish cleaning. Remove grate tops from 11 storm drains throughout the community. Vacuum Any and All sludge and debris until drains are totally clean using high pressure wash if needed. Reinstall heavy grate tops after totally clean. Overflow of water in our truck tank will be flowed back into onsite pond and or lakes. Haul away and dispose of Debris, Sludge, Clean our tuck tank after disposal. All Mobilization, Labor, Fuel Fees, Disposal Fees Are Inclusive.

Total Cost $13,200.00
Net 20 days Payment After Completion

(Note Additional Cost Proposed) If the proposed vacuumed Sludges, Sand, Mud, Need to be Documented, Weighed for any reason an Additional Cost will be added to the Above Overall Cost at a rate of $2000.00 per 3000 gallon truck load. This Cost will pay for and include Dumping Fees, Labor, Fuel as it would be at least a 2hr run from jobsite to offload and return.

Thank You For The Opportunity To Bid And Provide Our Services

Prepared By A Alan Rivera Sr

PROPOSAL: P52793-v1

DATE: July 17, 2026

SUBMITTED TO: Barraco and Associates, Inc.

ADDRESS: 2271 McGregor Blvd. Suite 100
Fort Myers, Fl 33901

PHONE: (239) 461-3170
EMAIL: rachelw@barraco.net

WORK SITE: Paseo CDD, Fort Myers, FL

ATTENTION: Rachel Wright

JOB NAME: Paseo CDD Cleaning

SCOPE OF WORK

Install airbags, pump down and clean 11 structures with the use of a Vac Truck, easement machine, and flex hose.

Jet-Vac Equipment	(at $2,745.00 Per Day)	6 day(s)	$16,470.00
Support Truck	(at $450.00 Per Day)	6 day(s)	$2,700.00
Disposal Fee (Includes travel)	(at $500.00 Per Truck Load)	6 truck load(s)	$3,000.00
Easement Machine	(at $1,350.00 Per Day)	6 day(s)	$8,100.00
Flex Hose 6"	(at $4.25 Per L.F.)	150 L.F.	$637.50
Fuel Surcharge (Vac & Support Equip.)	(at $120.00 Per Day)	6 day(s)	$720.00
Environmental Fee	(at $40.00 Per Day)	6 day(s)	$240.00

ESTIMATED TOTAL: **$31,867.50**

Note: One-way travel time applies to all hourly vehicles, with a four-hour minimum charge. We will remove loose debris from structures and pipes (except hazardous waste). If we find contaminated liquids or soils (like oil or fuel), the customer must get them tested and approved for disposal, and extra costs will apply. We are not responsible for any issues caused by pre-existing conditions, original installation, or design.

Payment: This proposal may be withdrawn if not accepted within 30 days. Payment terms net 30 days. (If we encounter an Insurance compliance fee requirement, this fee will be invoiced in addition to the above rates.)

Materials and Workmanship: All materials will meet the specified standards and all workmanship will conform to normal industry practices.
Estimate and Conditions: The price is based on current conditions at the job site. Our crew reserves the right to stop work or leave the job site whenever safety conditions may be at risk. Additional charges may apply for any such delays.
Exclusions: Engineering, permits, testing, and bonds are excluded unless specifically noted.
Insurance: The owner is responsible for insuring any existing structures, and all materials and work in place against the risk of fire or other hazards until completion and acceptance of the project.
Waiver of Claims: Both parties waive all tort claims against each other and will look exclusively to insurance for covered risks.

SUBMITTED BY	TITLE	DATE
DANIEL KILGORE (239) 413-1923 · d.kilgore@shenandoahus.com	Estimator	07/17/2026

ACCEPTANCE OF PROPOSAL / SIGN & RETURN

The above prices, specification and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

SIGNATURE: ______________________________

DATE: ______________________________

COMPANY NAME: ______________________________

REPRESENTATIVE: ______________________________

TITLE: ______________________________


Paseo
S-262B
S-262A
S-262
S-299
Provencia Ct
Paseo Fort Myers
Paseo Grande Blvd
Mercado Ct
Inway
S-307
Bibiana Way
Sarita Ct
Rosalinda Ct
S-204
Javiera Way
Adoncia Way
Olinda Way
Olinda Way
Izarra Way
Rocio St
S-049
S-048
Tulio Way
Palba Way
Paseo Condominium Association
Bibiana Way
Herminia St
Nalda St
S-155
S-123
Melosia St
Delicia St
Paseo Condo Association Building 25
S-118
Cinfully Twisted
Google Earth
Penzance Blvd
Penzance Blvd
Penzance Blvd
Penzance B
N
Image © 2026 Vexcel Imaging US, Inc.

Tab 7

Rizzetta & Company

Paseo

Community Development District

www.paseocdd.org

Approved Proposed Budget
Fiscal Year 2026/2027

Table of Contents

Rizzetta & Company

Proposed Budget
Paseo Community Development District
General Fund

Fiscal Year 2026/2027

	Chart of Accounts Classification	Actual YTD through 06/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	Comments
1								
2	**ASSESSMENT REVENUES**							
3								
4	***Special Assessments***							
5	Tax Roll	$ 2,042,159	$ 2,042,159	$ 2,037,041	$ 5,118	$ 1,982,631	$ (54,410)	
6								
7	**Assessment Revenue Subtotal**	**$ 2,042,159**	**$ 2,042,159**	**$ 2,037,041**	**$ 5,118**	**$ 1,982,631**	**$ (54,410)**	
8								
9	**OTHER REVENUES**							
10								
11	***Interest Earnings***							
12	Interest Earnings	$ 42,011	$ 56,015	$ 50,000	$ 6,015	$ 40,000	$ (10,000)	For Discussion with District Board
13	***Other Miscellaneous Revenues***							
14	Miscellaneous Revenues	$ 7,051	$ 9,401	$ 20,000	$ (10,599)	$ 20,000	$ -	
15								
16	**Other Revenue Subtotal**	**$ 49,062**	**$ 65,416**	**$ 70,000**	**$ (4,584)**	**$ 60,000**	**$ (10,000)**	
17								
18	**TOTAL REVENUES**	**$ 2,091,221**	**$ 2,107,575**	**$ 2,107,041**	**$ 534**	**$ 2,042,631**	**$ (64,410)**	
19								
20	**EXPENDITURES - ADMINISTRATIVE**							
21								
22	***Legislative***							
23	Supervisor Fees	$ 9,800	$ 13,067	$ 12,000	$ (1,067)	$ 12,000	$ -	$ 200.00 per meeting per Supervisor for 12 meetings per year.
24	***Financial & Administrative***							
25	Accounting Services	$ 20,654	$ 27,539	$ 27,539	$ 0	$ 28,365	$ 826	3% Increase
26	Arbitrage Rebate Calculation	$ 400	$ 400	$ 450	$ 50	$ 400	$ (50)	As per Agreement with AMTEC
27	Assessment Roll	$ 6,025	$ 6,025	$ 6,025	$ -	$ 6,206	$ 181	3% Increase
28	Auditing Services	$ 3,400	$ 3,400	$ 3,400	$ -	$ 3,500	$ 100	As per Grau and Associates Agreement
29	Disclosure Report	$ 3,750	$ 3,750	$ 5,000	$ 1,250	$ 5,000	$ -	
30	District Engineer	$ 44,414	$ 59,219	$ 40,000	$ (19,219)	$ 40,000	$ -	To be discussed with Board
31	District Management	$ 81,108	$ 108,144	$ 108,145	$ 1	$ 111,389	$ 3,244	
32	Dues, Licenses & Fees	$ 175	$ 233	$ 175	$ (58)	$ 175	$ -	Department of Economic Opportunity Special District Filing Fee. Current actual includes permit fees for entry.
33	Financial & Revenue Collections	$ 4,519	$ 6,025	$ 6,025	$ (0)	$ 7,406	$ 1,381	Increase due to new services to be provided including banking comparisons and tracking.
34	Legal Advertising	$ 783	$ 1,044	$ 1,500	$ 456	$ 1,500	$ -	
35	Miscellaneous Mailings	$ -	$ -	$ 450	$ 450	$ 450	$ -	
36	Public Officials Liability Insurance	$ 4,634	$ 4,634	$ 5,419	$ 785	$ 5,097	$ (322)	As per Egis' estimate POL Policy Plus Crime Policy
37	Tax Collector /Property Appraiser Fees	$ 1,146	$ 1,146	$ 1,146	$ -	$ 1,146	$ -	Lee County Property Appraiser Fees $ 1.00 per parcel.
38	Trustees Fees	$ 4,221	$ 5,628	$ 4,041	$ (1,587)	$ 4,041	$ -	Trustees fees
39	Website Hosting, Maintenance, Backup (and Email)	$ 6,370	$ 8,493	$ 4,253	$ (4,240)	$ 4,253	$ -	New Contract with School Now $ 1,613, Technology Services $ 2,640.00
40	***Legal Counsel***							
41	District Counsel	$ 34,226	$ 45,635	$ 52,504	$ 6,869	$ 52,504	$ -	Includes CPI Increase of 2.3.%
42								
43	**Administrative Subtotal**	**$ 225,625**	**$ 294,382**	**$ 278,072**	**$ (16,310)**	**$ 283,432**	**$ 5,360**	
44								
45	**EXPENDITURES - FIELD OPERATIONS**							
46								
47	***Security Operations***							
48	Access System	$ 20,525	$ 27,367	$ 29,880	$ 2,513	$ 30,000	$ 120	TEM Agreements Kiosk Lease, Visitor Management Cloud Software, and overnight remote guard fees

Proposed Budget
Paseo Community Development District
General Fund

Fiscal Year 2026/2027

	Chart of Accounts Classification	Actual YTD through 06/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	Comments
49	Guard & Gate Facility Maintenance/Transponders	$ 24,157	$ 32,209	$ 35,000	$ 2,791	$ 35,000	$ -	Gate repairs
50	Guardhouse Maintenance	$ 3,735	$ 4,980	$ 11,272	$ 6,292	$ 12,810	$ 1,538	Pest Control Services plus cleaning services $ 1,050 per mo. With supplies.
51	Misc. Operating Supplies	$ 515	$ 687	$ 1,820	$ 1,133	$ 1,820	$ -	Supplies needed for guardhouse toner, paper, etc.
52	Security Services and Patrols	$ 110,886	$ 147,848	$ 145,101	$ (2,747)	$ 153,263	$ 8,161	120 hours per week with Weiser Security Services plus holiday pay - Est. 4 % Increase.
53	***Electric Utility Services***							
54	Utility - Fountains	$ 67,785	$ 90,380	$ 82,000	$ (8,380)	$ 88,000	$ 6,000	Based on AVG Actual
55	Utility - Irrigation	$ 47,967	$ 63,956	$ 58,000	$ (5,956)	$ 61,000	$ 3,000	Based on 12 month AVG Actual
56	Utility - Street Lights	$ 14,306	$ 19,075	$ 20,000	$ 925	$ 21,000	$ 1,000	Based on AVG Actual
57	Utility - Trash Compactor	$ 348	$ 464	$ 500	$ 36	$ 500	$ -	Based on AVG Actual
58	Utility- Entry Gate System	$ 13,138	$ 17,517	$ 14,200	$ (3,317)	$ 18,000	$ 3,800	Based on AVG Actual
59	***Garbage/Solid Waste Control Services***							
60	Garbage - Recreation Facility	$ 41,105	$ 54,807	$ 65,000	$ 10,193	$ 65,000	$ -	Compactor plus trash collection costs.
61	***Stormwater Control***							
62	Aquatic Maintenance	$ 27,902	$ 37,203	$ 29,551	$ (7,652)	$ 29,551	$ -	Solitude Agreement including increase of 4%
63	Fountain Maintenance Contract	$ 2,017	$ 2,689	$ 13,200	$ 10,511	$ 13,200	$ -	Q Maintenance $2,200 for fountain, Entry fountain $225.00 a month and $ 425.00 for quarterly pressure washing.
64	Fountain Service Repairs & Maintenance	$ 19,430	$ 25,907	$ 34,000	$ 8,093	$ 34,000	$ -	
65	Water Use/Quality Monitoring	$ 4,723	$ 6,297	$ 13,191	$ 6,894	$ 12,086	$ (1,105)	Johnson Engineer Water Use Permit/Monitoring and Reporting
66	Wetland Monitoring & Maintenance	$ 65,765	$ 87,687	$ 46,500	$ (41,187)	$ 46,500	$ -	Earth Tech Environmental agreement $ 20,500 plus Native Vegetation Trimming Once a year at $ 26,000
67	***Other Physical Environment***							
68	Field Manager/Staffing Costs	$ 71,672	$ 95,563	$ 104,662	$ 9,099	$ 113,441	$ 8,779	
69	General Liability Insurance	$ 7,960	$ 7,960	$ 9,186	$ 1,226	$ 10,028	$ 842	As per Egis' estimate GL plus crime
70	Hurricane Related Expenses	$ -	$ -	$ -	$ -	$ -	$ -	
71	Irrigation Repairs/Maint.	$ 27,849	$ 37,132	$ 40,000	$ 2,868	$ 40,000	$ -	For discussion
72	Landscape - Annual Flower Replacement	$ 16,305	$ 21,740	$ 8,000	$ (13,740)	$ 18,000	$ 10,000	3 Rotations
73	Landscape - Mulch	$ 74,507	$ 99,343	$ 62,500	$ (36,843)	$ 62,500	$ -	As per Southeast Spreading Proposal 4% Increase Included
74	Landscape - Pest Control	$ 24,451	$ 32,601	$ 72,756	$ 40,155	$ 72,756	$ -	OTC Injections
75	Landscape Inspection Services	$ 10,350	$ 13,800	$ 12,600	$ (1,200)	$ 13,104	$ 504	
76	Landscape Maintenance	$ 291,465	$ 388,620	$ 367,181	$ (21,439)	$ 374,525	$ 7,344	As per Agreement with Pinnacle. Includes cost of servicing Pet Stations and all Esperanza CDD parcels.
77	Landscape Replacement Plants, Shrubs, Trees	$ 9,520	$ 12,693	$ 40,000	$ 27,307	$ 40,000	$ -	
78	Property Insurance	$ 37,357	$ 37,357	$ 38,530	$ 1,173	$ 34,391	$ (4,139)	As per Egis' estimate
79	***Road & Street Facilities***							
80	Gate Phone	$ 6,748	$ 8,997	$ 9,700	$ 703	$ 9,800	$ 100	Gate/Field Manager Phone/Kiosk Internet
81	Roadway Repair & Maintenance	$ -	$ -	$ 5,000	$ 5,000	$ 5,000	$ -	
82	Sidewalk Repair & Maintenance	$ -	$ -	$ 10,000	$ 10,000	$ 10,000	$ -	For discussion with Board
83	Street Light Decorative Light Maintenance	$ 11,654	$ 15,539	$ 30,000	$ 14,461	$ 30,000	$ -	For discussion with Board
84	Street/Sidewalk Cleaning	$ 33,360	$ 44,480	$ 37,058	$ (7,422)	$ 37,058	$ -	New contract with Premier
85	***Parks & Recreation***							
86	Misc. Maintenance and Repair	$ 35,625	$ 47,500	$ 10,000	$ (37,500)	$ 10,000	$ -	Holiday Décor and Misc Repairs
87	Hog Trapping	$ -	$ -	$ -	$ -	$ 20,000	$ 20,000	
88	***Contingency***							
89	Capital Projects	$ 92,695	$ 123,593	$ 191,273	$ 67,680	$ 108,433	$ (82,840)	To be discussed
90	Capital Projects - Asset Review Projects	$ 28,575	$ 38,100	$ 161,307	$ 123,207	$ 108,433	$ (52,874)	To be discussed
91	Capital Projects - Sod Replacement	$ -	$ -	$ 20,000	$ 20,000	$ 20,000	$ -	
92								
93	**Field Operations Subtotal**	**$ 1,244,397**	**$ 1,644,090**	**$ 1,828,969**	**$ 184,878**	**$ 1,759,199**	**$ (69,770)**	
94								
95	**TOTAL EXPENDITURES**	**$ 1,470,022**	**$ 1,938,472**	**$ 2,107,041**	**$ 168,568**	**$ 2,042,631**	**$ (64,410)**	

Proposed Budget
Paseo Community Development District
General Fund
Fiscal Year 2026/2027

	Chart of Accounts Classification	Actual YTD through 06/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	Comments
96								
97	**EXCESS OF REVENUES OVER EXPENDITURES**	**$ 621,199**	**$ 169,103**	**$ -**	**$ 169,102**	**$ -**	**$ -**	
98								

Proposed Budget
Paseo Community Development District
Reserve Fund

Fiscal Year 2026/2027

	Chart of Accounts Classification	Actual YTD through 06/30/26	Projected Annual Totals 2025/2026	Annual Budget for 2025/2026	Projected Budget variance for 2025/2026	Budget for 2026/2027	Budget Increase (Decrease) vs 2025/2026	Comments
1								
2	**ASSESSMENT REVENUES**							
3								
4	***Special Assessments***							
5	Tax Roll	$ 170,000	$ 170,000	$ 170,000	$ -	$ 215,000	$ 45,000	
6								
7	**Assessment Revenue Subtotal**	**$ 170,000**	**$ 170,000**	**$ 170,000**	**$ -**	**$ 215,000**	**$ 45,000**	
8								
9	**OTHER REVENUES**							
10								
11	***Interest Earnings***	$ 25,731.00						
12	Interest Earnings	$ -	$ -	$ 30,000.00	$ (30,000)	$ 30,000	$ -	
13								
14	**Other Revenue Subtotal**	**$ 25,731**	**$ -**	**$ 30,000**	**$ (30,000)**	**$ 30,000**	**$ -**	
15								
16	**TOTAL REVENUES**	**$ 195,731**	**$ 170,000**	**$ 200,000**	**$ (30,000)**	**$ 245,000**	**$ 45,000**	
17								
18	**EXPENDITURES**							
19								
20	***Contingency***							
21	Capital Reserves	$ -	$ -	$ 200,000	$ 200,000	$ 245,000	$ 45,000	
22								
23	**TOTAL EXPENDITURES**	**$ -**	**$ -**	**$ 200,000**	**$ 200,000**	**$ 245,000**	**$ 45,000**	
24								
25	**EXCESS OF REVENUES OVER EXPENDITURES**	**$ 195,731**	**$ 170,000**	**$ -**	**$ 170,000**	**$ -**	**$ -**	
26								

Paseo Community Development District

Debt Service

Fiscal Year 2026/2027

Chart of Accounts Classification	Series 2018	Budget for 2026/2027
REVENUES		
Special Assessments		
Net Special Assessments [1]	$771,656.91	$771,656.91
TOTAL REVENUES	**$771,656.91**	**$771,656.91**
EXPENDITURES		
Administrative		
Debt Service Obligation	$771,656.91	$771,656.91
Administrative Subtotal	**$771,656.91**	**$771,656.91**
TOTAL EXPENDITURES	**$771,656.91**	**$771,656.91**
EXCESS OF REVENUES OVER EXPENDITURES	**$0.00**	**$0.00**

Lee County Collection Early Payment Discounts (4%):	4.00%
GROSS ASSESSMENTS	**$803,809.28**

Notes:

Tax Roll Early Payment Discount for Lee County is 4.0% of Tax Roll.

Budgeted net of tax roll assessments. See Assessment Table.

[1] Maximum Annual Debt Service less any Prepaid Assessments Received

PASEO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2026/2027 O&M Budget:		$2,197,630.74	**2025/2026 O&M Budget:**	$2,207,040.60
Early Payment Discount:	**4%**	$91,567.95	**2026/2027 O&M Budget:**	$2,197,630.74
Tax Collector Fee ($1.84 per parcel):		$2,108.64		
2026/2027 Total:		**$2,291,307.33**	**Total Difference:**	**-$9,409.86**

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison 2025/2026	2026/2027	Proposed Increase / Decrease $	%
Multi-Family	Series 2018 Debt Service	$524.34	$524.34	$0.00	0.00%
	Operations/Maintenance	$1,719.02	$1,833.83	$114.81	7.00%
	Capital Project Assessment [1]	$320.48	$197.12	-$123.36	-38.00%
	Total	**$2,563.84**	**$2,555.29**	**-$8.55**	**0.00%**
Single Family	Series 2018 Debt Service	$1,048.67	$1,048.67	$0.00	0.00%
	Operations/Maintenance	$1,627.93	$1,742.74	$114.81	7.00%
	Capital Project Assessment [1]	$320.48	$197.12	-$123.36	-38.00%
	Total	**$2,997.08**	**$2,988.53**	**-$8.55**	**0.00%**
Villa	Series 2018 Debt Service	$1,048.67	$1,048.67	$0.00	0.00%
	Operations/Maintenance	$1,627.93	$1,742.74	$114.81	7.00%
	Capital Project Assessment [1]	$320.48	$197.12	-$123.36	-38.00%
	Total	**$2,997.08**	**$2,988.53**	**-$8.55**	**0.00%**

[1] **Capital Project Assessment covers budgeted expenses associated with capital projects planned for Fiscal Year 2026-2027.**

PASEO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		$1,915,264.74
EARLY PAYMENT DISCOUNTS	4.0%	$79,802.70
TAX COLLECTOR FEE ($1.84/PARCEL)		$2,108.64
TOTAL O&M ASSESSMENT		$1,997,176.08

TRASH COMPACTOR ASSESSMENT [2]		$65,500.00
EARLY PAYMENT DISCOUNTS @	4.0%	$2,729.17
TOTAL TRASH COMPACTOR ASSESSMENT		$68,229.17

CAPITAL PROJECT ASSESSMENT		$216,866.00
EARLY PAYMENT DISCOUNTS @	4.0%	$9,036.08
TOTAL CAPITAL PROJECT ASSESSMENT		$225,902.08

UNITS ASSESSED / ALLOCATION OF O&M ASSESSMENT

LOT SIZE	O&M	SERIES 2018 DEBT SERVICE [1]	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
Multi-Family (A-1)	271	268	1.00	271.00	23.65%	$472,281.60
Multi-Family (A-2)	478	477	1.00	478.00	41.71%	$833,028.07
Single Family (A-1)	137	134	1.00	137.00	11.95%	$238,754.91
Single Family (A-2)	184	184	1.00	184.00	16.06%	$320,663.52
Villa (A-2)	76	76	1.00	76.00	6.63%	$132,447.98
	1146	1139		1146.00	100.00%	$1,997,176.08

ALLOCATION OF TRASH COMPACTOR ASSESSMENT [3]

LOT SIZE	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL TRASH COMP.
Multi-Family (A-1)	1.00	271.00	36.18%	$24,686.39
Multi-Family (A-2)	1.00	478.00	63.82%	$43,542.78
Single Family (A-1)	0.00	0.00	0.00%	$0.00
Single Family (A-2)	0.00	0.00	0.00%	$0.00
Villa (A-2)	0.00	0.00	0.00%	$0.00
		749.00	100.00%	$68,229.17

ALLOCATION OF CAPITAL PROJECT ASSESSMENT [3]

LOT SIZE	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL CAPITAL PROJ.
Multi-Family (A-1)	1.00	271.00	23.65%	$53,420.13
Multi-Family (A-2)	1.00	478.00	41.71%	$94,224.43
Single Family (A-1)	1.00	137.00	11.95%	$27,005.75
Single Family (A-2)	1.00	184.00	16.06%	$36,270.49
Villa (A-2)	1.00	76.00	6.63%	$14,981.29
		1146.00	100.00%	$225,902.08

PER LOT ANNUAL ASSESSMENT

LOT SIZE	O&M	CAPITAL PROJ. ASSESSMENT	SERIES 2018 DEBT SERVICE [3]	TOTAL [4]
Multi-Family (A-1)	$1,833.83	$197.12	$524.34	$2,555.29
Multi-Family (A-2)	$1,833.83	$197.12	$524.34	$2,555.29
Single Family (A-1)	$1,742.74	$197.12	$1,048.67	$2,988.53
Single Family (A-2)	$1,742.74	$197.12	$1,048.67	$2,988.53
Villa (A-2)	$1,742.74	$197.12	$1,048.67	$2,988.53

	O&M	Trash Compactor	Capital Project
LESS: Lee County Collection Costs ($1.84 per parcel / line) and Early Payment Discounts (4%):	($81,911.34)	($2,729.17)	($9,036.08)
Net Revenue to be Collected:	$1,915,264.74	$65,500.00	$216,866.00

[1] Reflects the number of total lots with Series 2018 debt outstanding.

[2] Only the Multi-Family units have access to the trash compactor, therefore are the only units benefiting from that service.

[3] Annual debt service assessment per lot adopted in connection with the Series 2018 bond issues. Annual assessment includes principal, interest, Lee County collection costs and early payment discounts.

[4] Annual assessment that will appear on November 2026 Lee County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

EXPENDITURES - FIELD OPERATIONS:

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.

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.

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.

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.

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 a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Tab 8

RESOLUTION 2026-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026 AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15^{th}) day in June, 2026, submitted to the Board of Supervisors ("**Board**") of the Paseo Community Development District (**"District"**) proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**Fiscal Year 2026/2027**") 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 Statute*s; 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 (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1^{st} 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 PASEO 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, has considered any proposed amendments thereto, and approves the appropriations reflected in the Proposed Budget, as shown in Section 2 below.

b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, if applicable, 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 (if applicable), 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 Paseo Community Development District for the Fiscal Year Ending September 30, 2027."

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 two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2026/2027, 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	$______________
TOTAL RESERVE FUND	$______________
DEBT SERVICE FUND	$______________
TOTAL ALL FUNDS	$______________

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026/2027 or within sixty (60) days following the end of the Fiscal Year 2026/2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

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

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within five (5) days after adoption and remain on the website for at least two (2) years.

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

PASSED AND ADOPTED THIS 19TH DAY OF AUGUST, 2026.

ATTEST:

PASEO COMMUNITY DEVELOPMENT DISTRICT

____

Secretary/Assistant Secretary

By:________________________________

Its:________________________________

Exhibit A: Fiscal Year 2026/2027 Budget

Exhibit A

Fiscal Year 2026/2027 Budget

Tab 9

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2026/2027; 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 Paseo 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 the City of Fort Myers, 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, 2026 and ending September 30, 2027 (**"Fiscal Year 2026/2027"**), 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 2026/2027; 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 Paseo 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 PASEO COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B".** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

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

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

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

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

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

PASSED AND ADOPTED this 19TH DAY of AUGUST, 2026.

ATTEST:

PASEO COMMUNITY DEVELOPMENT DISTRICT

____
Secretary / Assistant Secretary

By:____________________________

Its:____________________________

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A

Fiscal Year 2026/2027 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 10

SECOND ADDENDUM TO THE CONTRACT FOR PROFESSIONAL DISTRICT MANAGEMENT SERVICES

This Second Addendum to the Contract for Professional District Management Services (this **"Addendum"),** is made and entered into as of the 1st day of October, 2026 (the "**Effective Date**"), by and between **Paseo 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 "**District Manager**").

RECITALS

WHEREAS, the District and the District Manager entered into the Contract for Professional District Management Services dated October 1, 2024 (the "**Contract**"), incorporated by reference herein; and

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

WHEREAS, the District and the District Manager 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 District Manager agree to the changes to amend the Schedule of Fees attached.

The amended 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 District Manager 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: ______________________________

PASEO 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:	$9,282.42	$111,389
Accounting:	$2,363.75	$28,365
Financial Services & Revenue Collections:	$617.17	$7,406
Assessment Roll: (1)		$6,206
Total Standard On-Going Services:	$12,263.33	$153,366

(1) Assessment Roll is to be billed in one lump-sum upon completion.

ADDITIONAL SERVICES:	FREQUENCY	RATE
Extended and Continued Meetings	Hourly	$ 400
Additional Meetings (includes meeting prep, attendance and drafting of minutes)	Hourly	$ 400
Estoppel Requests (billed to requestor):		
One Lot (on tax roll)	Per Occurrence	$ 125
Two+ Lots (on tax roll)	Per Occurrence	$ 150
One Lot (direct billed by the District)	Per Occurrence	$ 150
Two–Five Lots (direct billed by the District)	Per Occurrence	$ 200
Six-Ten Lots (direct billed by the District)	Per Occurrence	$ 250
Elevent+ Lots (direct billed by the District)	Per Occurrence	$ 300
Long Term Bond Debt Payoff Requests	Per Occurrence	$ 150/Lot
Two+ Lots	Per Occurrence	Upon Request
Short Term Bond Debt Payoff Requests & Long Term Bond Debt Partial Payoff Requests		
One Lot	Per Occurrence	$ 150
Two – Five Lots	Per Occurrence	$ 200
Six – Ten Lots	Per Occurrence	$ 300
Eleven – Fifteen Lots	Per Occurrence	$ 400
Sixteen+ Lots	Per Occurrence	$ 500
Bond Amortization Schedules	Per Occurrence	$ 600
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 shall be billed hourly to the District pursuant to the current hourly rates shown below:

JOB TITLE:	HOURLY RATE:
President	$ 500.00
Chief Financial Officer	$ 450.00
Vice President	$ 400.00
Controller	$ 350.00
Regional District Manager	$ 300.00
Accounting Director	$ 300.00
Finance Manager	$ 300.00
Senior District Manager	$ 275.00
District Manager	$ 250.00
Amenity Services Manager	$ 250.00
Business Development Manager	$ 250.00
Landscape Inspection Services Manager	$ 250.00
Financial Analyst	$ 250.00
Senior Accountant	$ 225.00
Landscape Specialist	$ 200.00
Administrative Support Manager	$ 200.00
Senior Financial Associate	$ 200.00
Senior Administrative Assistant	$ 200.00
Staff Accountant II	$ 200.00
District Coordinator	$ 175.00
Administrative Assistant II	$ 150.00
District Compliance Associate	$ 150.00
Staff Accountant	$ 150.00
Financial Associate	$ 150.00
Administrative Assistant	$ 100.00
Accounting Clerk	$ 100.00
Client Relations Specialist	$ 100.00

Tab 11

Paseo
Community Development District

Amenity Staffing Proposed Budget

Presented by: Rizzetta & Company, Inc.

3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
813.514.0400

rizzetta.com

Current Positions	hr/wk
Field Manager - FT	40
Total	**40**

Summary: Same hours as current contract.

Current Contract Cost		
Budgeted Personnel Total	$	91,162
General Management and Oversight	$	13,500
Total Annual Cost:	**$**	**104,662**

Proposed Contract Increase		
Budgeted Personnel Total	$	103,371
General Management and Oversight	$	15,000
Total Annual Cost:	**$**	**118,371**
Total Services Increase Cost:	$	13,709

Tab 12

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PASEO COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2026/2027, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Paseo 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 City of Fort Myers, 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 or authorities a schedule of its regular meetings; and

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 THE PASEO COMMUNITY DEVELOPMENT DISTRICT:

1. The Fiscal Year 2026/2027 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.

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

PASSED AND ADOPTED THIS 19th DAY OF AUGUST, 2026.

PASEO COMMUNITY
DEVELOPMENT DISTRICT

____
CHAIRMAN / VICE CHAIRMAN

ATTEST:

____
SECRETARY / ASST. SECRETARY

EXHIBIT “A”
BOARD OF SUPERVISORS MEETING DATES
PASEO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

October 28, 2026
December 02, 2026
January 27, 2027
February 24, 2027
March 24, 2027
April 28, 2027
May 26, 2027
June 23, 2027
July 28, 2027
August 25, 2027
September 22, 2027

All meetings will convene at 10:00 a.m. and will be held at the Paseo Village Centre - Theatre, located at 11611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Tab 13

Profile Gardens
1466 Cornelia Drive
LaBelle, FL 33935
www.profilegardens.com

Creating environmental rhythms in nature for a peaceful, natural feeling.

Attn. Kari Hardwick

11980 Paseo Grand. Blvd.

Fort Myers, Fl 33912

K.Hardwick@Rizzetta.com

Estimate of Expenses

Date: July 28, 2026

Scope of Work	*Costs*
Water Feature Rebuild:	
3 Days Discovery	$6,000.00
Resurface	
Remove Root Intrusion	
Replace Pumps	
Flow Check Plumbing	
Replace where necessary	
Labor:	$30,000 -$50,000
Material to be Determined	
Thank You	
Total Estimated Cost:	**$**

Thank you for your business!

Tab 14

GREATVIEW LAWN CARE

PO Box 367631
Bonita Springs, FL 34136
239-676-7096
office@greatviewlc.com

Estimate

ADDRESS	SHIP TO
Paseo Community Development District 3434 Colwell Avenue Suite 200 Tampa, FL 33614 United States	Paseo Community Development District 3434 Colwell Avenue Suite 200 Tampa, FL 33614 United States

ESTIMATE #	DATE	
20480	08/10/2026	

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Description	Proposal to remove tree with roots located outside the entrance to guard house.	1	0.00	0.00
Removal and Disposal		1	1,100.00	1,100.00

This estimate is valid for the next 30 days, after which values may be subject to change.

TOTAL **$1,100.00**

Accepted By

Accepted Date

Thank you for your business.
Please contact us with any questions.

ESTIMATE #28637

SENT ON:

Jul 10, 2026

RECIPIENT:

Paseo CDD c/o Pinnacle Landscape

Paseo

SERVICE ADDRESS:

11611 Paseo Grande Boulevard
Fort Myers, Florida 33912

SENDER:

Joshua Tree, INC

18900 North Tamiami Trail
#6
North Fort Myers, Florida 33903

Phone: 239-888-6817

Email: jtoffice@myjoshuatree.com

Website: https://myjoshuatree.com/

Tree Removal Service

Thank you for considering Joshua Tree. Whether you're removing a hazardous tree, preparing for a new project, or cleaning up after a storm, our team is committed to making the process safe, efficient, and stress-free. Backed by 1,600+ five-star reviews, ISA Certified Arborists, and professional-grade equipment, we're dedicated to protecting your property while delivering the exceptional service Southwest Florida has come to expect from Joshua Tree. We appreciate the opportunity to earn your trust.

Product/Service	Description	Qty.	Unit Price	Total
Screw Pine Removal	Screw Pine Removal Proposal – Paseo Front Entrance Project Overview Joshua Tree proposes the complete removal of the existing Screw Pine located within the center median above the water feature at the front entrance of Paseo. Due to the tree's location within a highly	1	$1,275.00	$1,275.00

ESTIMATE #28637

SENT ON:

Jul 10, 2026

Product/Service	Description	Qty.	Unit Price	Total
	landscaped entrance feature, all work will be performed using controlled dismantling techniques to protect surrounding improvements while maintaining a safe work environment. Scope of Work * Carefully dismantle the Screw Pine in manageable sections using industry-approved arboricultural practices for safe removal. * Utilize proper rigging techniques to safely lower all material and protect surrounding landscape features. * Grind the stump approximately 9 inches below finished grade to allow for future landscape restoration. * Grind Juniper stumps for future planting. * Remove Parson’s Juniper and Bromeliads on the right side of the landscape island as necessary to provide adequate access for stump grinding equipment. ⍰ Install plywood over curbing and other sensitive surfaces to minimize disturbance during equipment access. * Exercise extreme caution around the water feature, surrounding plant material, irrigation components, landscape lighting, and other site improvements. ⍰ Utilize a grapple truck to efficiently load, haul away, and properly dispose of all tree debris. * Leave the work area clean and free of all generated debris upon completion. Disclaimer Joshua Tree will exercise every reasonable precaution to avoid damage to underground and concealed utilities. However, irrigation lines, landscape lighting, plumbing associated with the fountain, and other underground utilities may not be visible prior to excavation or stump grinding. Joshua Tree is not responsible for damage to irrigation systems, landscape lighting, fountain plumbing, or other concealed utilities. Joshua Tree is fully equipped with experienced ISA-trained professionals and specialized equipment to complete this project safely, efficiently, and with minimal impact to the surrounding landscape.			
Juniper and Bromeliad Removal		1	$0.00	$0.00

ESTIMATE #28637

SENT ON:

Jul 10, 2026

Product/Service	Description	Qty.	Unit Price	Total
Stump Removal	• Grinds stumps below grade, removes debris, and levels ground for safety and landscaping readiness. • 811 will be contacted upon approval. Please note: we always strive to haul away the debris as soon as possible, however, it may take up to 24-48 hours. Disclaimer: Our stump grinding service takes all necessary precautions to ensure safe and efficient removal of tree stumps from your property. However, please note that stump grinding involves the use of heavy machinery and may result in some damage to the surrounding area, such as: irrigation, grass, plants, or landscaping. Additionally, we are not responsible for any hidden obstacles, irrigation systems, or underground utilities that may be present in the stump removal area, and it is the responsibility of the property owner to locate and mark any such obstacles prior to our arrival. By hiring our service, you acknowledge and accept the terms here in.	1	$0.00	$0.00

Total **$1,275.00**

Joshua Tree Inc. – Terms & Conditions

Thank you for choosing Joshua Tree Inc. We appreciate the opportunity to care for your trees and landscape. Below are a few important details to ensure a smooth experience:

Project Details
• Your quote is valid for 30 days and may be subject to change afterward.
• All work follows ANSI A300 Standards, with an Arborist on-site for quality assurance.
• We'll handle all debris removal, ensuring your property is left clean.
What to Expect
• Stump Grinding: While we take great care, we can't be responsible for underground utilities or irrigation affected by stump grinding.
• Property Care: Tree work involves equipment that may cause minor impact to turf, irrigation, or landscaping—we do our best to minimize this!
• Natural Variables: Trees are living things, and while we assess them carefully, we can't guarantee long-term stability or health due to unforeseen conditions.

Payment & Scheduling
• A 10% deposit is required to secure scheduling and is non-refundable.
• Payment is due upon project completion.
• A 1.5% monthly late fee (18% annually) applies to balances over 30 days.
• If a credit card was provided for a deposit, it may be used for the remaining balance.
• In the rare event of unpaid balances, legal and collection fees may apply.

We're here to make this process easy and stress-free. If you have any questions, please don't hesitate to reach out—we're

ESTIMATE #28637

SENT ON:

Jul 10, 2026

happy to help!

(239) 888-6817 | jtoffice@myjoshuatree.com

Signature: ______________________ **Date:** ______________

Tab 15

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.

PASEO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Paseo Community Development District was held on **Wednesday, June 24, at 10:00 a.m.** at the Paseo Village Center, located at 11611 Paseo Grande Boulevard, Fort Myers, Florida 33912.

Present and constituting a quorum:

David Cabell	**Board Supervisor, Chairman**
Kent Gammon	**Board Supervisor, Assistant Secretary**
R. Chris Shimer	**Board Supervisor, Assistant Secretary**
Ian Noy	**Board Supervisor, Assistant Secretary (via Zoom)**

Also present were:

Belinda Blandon	**Sr. District Manager, Rizzetta & Company, Inc.**
Kari Hardwick	**District Coordinator, Rizzetta & Company, Inc.**
Karla Armstrong	**District Counsel**
	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
Spencer Gonzales	**Landscape Inspection Services, Rizzetta & Company, Inc.**
Frank Savage	**Barraco & Associates, Inc.**
Ted Galeano	**Pinnacle Landscapes**

Audience

FIRST ORDER OF BUSINESS **Call to Order**

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

> On a Motion by Mr. Cabell, seconded by Mr. Gammon, with all in favor, the Board Authorized Mr. Noy to Attend and Vote in the Meeting via Teams, for the Paseo Community Development District.

SECOND ORDER OF BUSINESS **Public Comment**

Ms. Blandon opened the floor to public comment. Mr. Cabell stated for the record that no speakers signed in to provide comment.

THIRD ORDER OF BUSINESS **Staff Reports**

A. Landscape Inspection Services
Mr. Gonzales provided an overview of the June 04, 2026, Landscape Inspection Report. Mr. Gonzales advised items of concern on four trees; he

suggested reviewing the budget and keeping in mind that they will have to be kept up with or removed. Mr. Cabell asked Ms. Hardwick to follow up with Supervisor Johnson regarding removal of the Pigeon Plum. Mr. Gonzales provided an overview of his inspection of a Dario Way lake bank tree as requested by a homeowner. Mr. Gonzales discussed keeping all the trees trimmed and those that pose a threat on a radar, and thanked Pinnacle for their time.

B. Landscape Liaison

Ms. Johnson was not in attendance, her report was provided to the Board in the agenda package.

C. Condo Assoc. Liaison

Mr. Shimer advised of correspondence sent by Ms. Hardwick regarding a fluid spill; he further advised the landscape agreement has been sent to the Condo Association for review and approval.

D. Master Assoc. Liaison

Ms. Johnson was not in attendance, her report was provided to the Board in the agenda package.

E. Chairman

Mr. Cabell advised that his report was provided via email; he reviewed the FL Class and advised regarding the signed Addendum to the Talon agreement. He reviewed recent correspondence related to resident questions.

Mr. Gammon stated that there are new products for investments for better rate of return. Ms. Blandon advised that she would have Ms. Connell contact Mr. Gammon to discuss investment options.

F. District Engineer

Mr. Savage was asked to discuss the request for a crosswalk across from the pickleball court. Mr. Savage recommended placing the Lake Bank work on hold due to inspections determining the water levels within the lakes is too high.

Board and Staff discussion was held regarding pausing the lake bank project and contract language. Ms. Blandon reminded the Board that the banks are out of compliance. Mr. Savage advised that the banks are not in compliance with the permit but with repairs planned and on hold it should not be an issue.

The Board directed Counsel to send a letter to Talon Construction advising that the project will be suspended per the agreement pending lake levels receding.

Mr. Savage advised that Potts Co. has completed 127 out of the 138 structures and so he recommends payment of those 127 structures. Mr. Savage advised that he will reach out to other vendors regarding the remaining structures being cleaned.

Mr. Savage advised that the berm stake out is being scheduled, he advised that he will conduct a mandatory on site pre bid meeting. He advised that the project should not exceed the Statutory RFP threshold, and permits are not required for maintenance.

Ms. Blandon recommended taking business item F. at this time so that the District Engineer can provide input. The Board concurred.

FOURTH ORDER OF BUSINESS **Consideration of Master Association Request for a Crosswalk for the Pickleball Courts**

Mr. Savage advised that the crosswalk has to be approved by the City of Fort Myers and will need a permit, at which at the time the CDD should be engaged. It was recommended to keep the aesthetic of the community. Ms. Blandon advised of her concerns related to FDOT standards and the LDO (Land Development Order). Mr. Savage advised that any FDOT requirements would be caught in the permitting process and an LDO modification is not needed. Ms. Blandon recommended that Master Association engage Barraco for permitting and construction oversight.

On a Motion by Mr. Cabell, seconded by Mr. Shimer, with all in favor, the Board Authorized Legal and District Staff to Meet with the Master Association to Develop a Plan Where the Master Association Would Cover All Costs for the Crosswalk and the District Engineer would be Engaged for Permitting and Construction Oversight, for the Paseo Community Development District.

Ms. Blandon recommended that the board take Business items 4A and 4B at this time so that the district engineer can participate in discussions. The Board concurred.

FIFTH ORDER OF BUSINESS **Ratification of Expenditure Related to Lake Bank Repairs**

Ms. Blandon advised that $20,000.00 was approved for lake 10 at the last meeting and after discussions with management, Counsel, and the Chair, the $20,000.00 was transferred to Lake 6 so that the vendor could bring that lake into completion. Ms. Blandon advised the total Change Order for lake 6 was $21,480.00.

On a Motion by Mr. Gammon, seconded by Mr. Noy, with all in favor, the Board Ratified the Execution of Addendum #1 to the Talon Construction Contract for Lake Bank Repairs, Lake #6, in the amount of $21,480.00, for the Paseo Community Development District.

SIXTH ORDER OF BUSINESS **Consideration of Talon Construction Change Order Related to Lake Bank #10**

Ms. Hardwick advised that the Change Order for Lake #10 totals $45,300.00. Discussion ensued.

On a Motion by Mr. Cabell, seconded by Mr. Shimer, with all in favor, the Board Approved the Talon Construction Change Order Related to Bank #10 in the Amount of $45,300.00, but Work to Ensue at a Later Date as Approved by the District Engineer, for the Paseo Community Development District.

SEVENTH ORDER OF BUSINESS **Staff Reports Continued**

G. District Counsel

Ms. Armstrong advised that Ms. Farrington drafted the Landscape Agreement. Mr. Cabell asked if they did a review on a bike incident that occurred. Ms. Armstrong advised there is a hearing in July and based on the information she could find they might settle. Ms. Blandon advised that there was not much information available.

H. District Manager

Ms. Blandon stated that the next regular meeting of the Board of Supervisors is scheduled for Wednesday July 22, 2026, at 10:00 A.M. She reviewed the financial status of the district advising that the District is in a great financial position. She advised that she will monitor the accounts through the end of the year and come back with a recommendation on a move for some of the General funds into the reserve investment. Ms. Blandon advised that she will set up a meeting with Ms. Connell and Mr. Gammon regarding investments. She reminded the Board to complete their Form 1 as sent out by the Ethics Commission; she further reminded the Board of the deadline for completion of the form as well as Ethics Training.

EIGHTH ORDER OF BUSINESS **Consideration of TEM Proposals for Upgrades to Equipment**

Ms. Hardwick reviewed the proposals received from TEM for desktop computer upgrade ($3,470.13), ALPR camera for guest lane ($10,224.91), and overview camera for guest lane ($3,593.48). Board discussion ensued.

On a Motion by Mr. Gammon, seconded by Mr. Cabell, with all in favor of Approved the TEM Proposal for Upgrade of the Computer Equipment in the Amount of $3,470.13, for the Paseo Community Development District.

NINTH ORDER OF BUSINESS **Consideration of Easement Occupation Agreement**

Ms. Hardwick advised she became aware of this situation through email from the property owner's realtor who is considering selling the property, where they did a survey and their pool cage encroaches CDD property, but they could have issues down the road selling the property.

Ms. Armstrong stated that everything is good on the legal side, it contained all provisions and covered all clauses, she advised that should the portion of the structure on District propoerty be demolished, they would not be able to build there again, she further advised this will not set precedence. She advised the document is fine from a legal perspective.

On a Motion by Mr. Shimer, seconded by Mr. Cabell, with all in favor, the Board Approved Easement Occupation Agreement, for the Paseo Community Development District.

TENTH ORDER OF BUSINESS **Consideration of Southeast Spreading Fall Mulch Proposal**

Ms. Hardwick presented the proposal received from Southeast Spreading in the amount of $42,739.20 for the Fall Mulch. There was a question of whether this would fall on the 2026/2027 budget. Ms. Hardwick confirmed the application would be in November, so fiscal year 2026/2027.

On a Motion by Mr. Gammon, seconded by Mr. Shimer, with all in favor, the Board Approved the Southeast Spreading Fall Mulch Proposal, in the Amount of $42,739.20, for the Paseo Community Development District.

ELEVENTH ORDER OF BUSINESS **Consideration of the Minutes of the Continued Landscape Workshop held on May 13, 2026**

Ms. Blandon presented the minutes of the Continued Landscape Workshop held on May 13, 2026 and asked if there were any questions, comments, and/or changes. There were none.

On a Motion by Mr. Gammon, seconded by Mr. Shimer, with all in favor, the Board Approved the Minutes of the Continued Landscape Workshop held on May 13, 2026, for the Paseo Community Development District.

TWELFTH ORDER OF BUSINESS **Consideration of the Minutes of the Board of Supervisors' Meeting Held on May 27, 2026**

Ms. Blandon presented the minutes of the Board of Supervisors' meeting held on May 27, 2026, and asked if there were any questions, comments, and/or changes. There were none.

On a Motion by Mr. Cabell, seconded by Mr. Gammon, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on May 27, 2026, for the Paseo Community Development District.

THIRTEENTH ORDER OF BUSINESS **Ratification of the Operations and Maintenance Expenditures of the Month of April 2026**

Ms. Blandon advised that the Expenditures for the period of April 1-30, 2026, total $127,957.21 and asked if there were any questions. There were none.

On a Motion by Mr. Gammon, seconded by Mr. Shimer, with all in favor, the Board Ratified the Operations and Maintenance Expenditures of the Month of April 2026, totaling $127,957.21, for the Paseo Community Development District.

FOURTEENTH ORDER OF BUSINESS **Supervisor Request or Comments**

Ms. Blandon opened the floor to Supervisor requests.

Mr. Shimer inquired as to the expiration of the approved Fuel Surcharge for Pinnacle Landscape as the Board had approved a 3-month timeline. Ms. Blandon advised that June should be the last month and she will look into it and report back at the next meeting.

FIFTEENTH ORDER OF BUSINESS **Adjournment**

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

On a Motion by Mr. Gammon, seconded by Mr. Cabell, with all in favor, the Board adjourned the meeting at 11:06 a.m., for the Paseo Community Development District.

______________________________	______________________________
Secretary/Assistant Secretary	Chairman/Vice Chair

Tab 16

PASEO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913
Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.paseocdd.org

Operation and Maintenance Expenditures
May 2026
For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2026 through May 31, 2026. This does not include expenditures previously approved by the Board.

The total items being presented: **$186,438.65**

Approval of Expenditures:

____

______ Chairperson

______ Vice Chairperson

______ Assistant Secretary

Paseo Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2026 Through May 31, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description		Invoice Amount
Barraco and Associates, Inc.	101409	31153	Engineering Services 04/26	$	4,592.50
CenturyLink	20260505-1	311416420-041326	Telephone Service 04/26	$	587.01
City of Fort Myers	20260518-2	101531700-050126	Compactor 11604 Pasco Grande Blvd 04/26	$	4,310.07
Crystal Clean Inc.	101410	N8866	Cleaning Services 04/26	$	977.16
Crystal Clean Inc.	101406	N8999	Cleaning Services 05/26	$	1,099.46
Debra Johnson	20260526-1	DJ051326	Board of Supervisors Meeting 05/13/26	$	200.00
Florida Power & Light Company	20260521-1	28467-91263-050526	Electric Utilities 04/26	$	50.67
Florida Power & Light Company	20260521-1	76250-95372-050526	Electric Utility 04/26	$	681.29
Florida Power & Light Company	20260518-1	95203-69480-050726	Summary Billing 04/26	$	16,797.23
Hotwire Communications, LTD	20260515-1	30210660-050126	Internet Service 05/26	$	229.99
Kent Gammon	20260526-2	KG051326	Board of Supervisors Meeting 05/13/26	$	200.00
New IQ, LLC	101405	50464	Gate Repair; Cogged Belt 04/26	$	240.00
New IQ, LLC	101417	50794	Gate Maintenance 05/26	$	650.00

Paseo Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2026 Through May 31, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description		Invoice Amount
Persson, Cohen & Mooney, P.A.	101411	6979	Legal Services 04/26	$	1,820.50
Pinnacle Landscapes, Inc.	101398	18066	Pest Control	$	2,152.50
Pinnacle Landscapes, Inc.	101398	18067	Monthly Maintenance 04/26	$	22,279.40
Pinnacle Landscapes, Inc.	101398	18101	Fertilization 04/26	$	15,782.95
Pinnacle Landscapes, Inc.	101407	18112	Irrigation Repairs 04/26	$	1,740.45
Pinnacle Landscapes, Inc.	101418	18154	Spring Annuals 05/26	$	5,848.00
Pinnacle Pest Management Services, Inc.	101399	10921	Monthly Rodent Baiting 04/26	$	78.00
Premier Pressure Cleaning, LLC	101394	5268	Pressure Washing Services 03/26	$	24,000.00
Premier Pressure Cleaning, LLC	101408	5273	Pressure Washing Services 05/26	$	8,100.00
Rizzetta & Company, Inc.	101396	INV0000109105	Personnel Reimbursement	$	3,448.20
Rizzetta & Company, Inc.	101397	INV0000109139	Management Services 05/26	$	14,195.75
Robert C Shimer	101404	RS041026	Board of Supervisors Meeting 04/10/26	$	200.00
Robert C Shimer	101404	RS041526	Landscape Workshop 04/15/26	$	200.00

Paseo Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2026 Through May 31, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description		Invoice Amount
Robert C Shimer	101404	RS042226	Board of Supervisors Meeting 04/22/26	$	200.00
Robert C Shimer	101416	RS051326	Board of Supervisors Meeting 05/13/26	$	200.00
SchoolStatus, LLC	101412	INV-SS-6554	Website ADA - Annual 05/26	$	1,662.00
Spectrum Nightscapes, LLC	101413	365	Light Maintenance 05/26	$	1,547.00
Superior Waterway Services, Inc.	101400	1012064	Monthly Fountain Maintenance 05/26	$	2,625.00
Superior Waterway Services, Inc.	101400	1012448	Monthly Maintenance 05/26	$	225.00
Talon Construction	101395	281	Lake Bank Repair - 33% Deposit 04/26	$	29,412.90
TEM Systems, Inc.	101401	116246	Computer Issues/Tech Repaired PC 04/26	$	627.50
TEM Systems, Inc.	101414	116651	Thermal Receipt Paper 05/26	$	515.00
Tower Compactor Rentals, LLC	101402	RENTAL-26-13311	Trash Compactor 05/26	$	495.00
Valley National Bank	20260526-3	Valley CC 04/26-300	Credit Card Expenses 04/26	$	4,322.09
Weiser Security Services, Inc	101403	1263222	Guard Weekly Billing 04/10/26-04/16/26	$	2,834.00
Weiser Security Services, Inc	101403	1263694	Guard Weekly Billing 04/17/26-04/23/26	$	2,834.00

Paseo Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2026 Through May 31, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Weiser Security Services, Inc	101415	1265381	Guard Weekly Billing 04/24/26-04/30/26	$ 2,834.00
Weiser Security Services, Inc	101415	1266319	Security Service 05/01/26-05/07/26	$ 2,836.33
Weiser Security Services, Inc	101419	1267111	Security Service 05/8/26-05/14/26	$ 2,807.70
Report Total				**$ 186,438.65**

PASEO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913
Mailing Address - 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.paseocdd.org

Operation and Maintenance Expenditures
June 2026
For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2026 through June 30, 2026. This does not include expenditures previously approved by the Board.

The total items being presented: **$255,532.90**

Approval of Expenditures:

____

______ Chairperson

______ Vice Chairperson

______ Assistant Secretary

Paseo Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2026 Through June 30, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description		Invoice Amount
Barraco and Associates, Inc.	101433	31297	Engineering Services 05/26	$	3,240.00
CenturyLink	20260602-1	311416420-051326	Internet & Cable 05/26	$	587.08
City of Fort Myers	20260616-2	101531700-060126	Compactor 11604 Pasco Grande Blvd 05/26	$	4,333.32
Crystal Clean Inc.	101428	N9119	Cleaning Services 06/26	$	977.16
Curbking Construction Corp, Inc	101455	1561	Paver Reset/Install 06/26	$	56,000.00
David W Cabell	20260619-1	051526 Cabell	Reimbursement for Ethics Training 05/26	$	79.00
David W Cabell	20260610-1	DC052726	Board of Supervisor Meeting 05/27/26	$	200.00
Earth Tech Environmental, LLC	101420	12187	Semi-Annual Maintenance 05/26	$	10,250.00
Elite Painting and Designs LLC	101458	062626 Elite	Pressure Washing - 50% Deposit 06/26	$	3,735.00
Florida Power & Light Company	20260623-2	28467-91263-060426	Electric Utilities 05/26	$	37.83
Florida Power & Light Company	20260623-2	76250-95372-060426	Electric Utility 05/26	$	607.38
Florida Power & Light Company	20260623-1	95203-69480-060826	Summary Billing 05/26	$	15,797.62
Hoover Pumping Systems Corp.	101429	193916	Irrigation Repair 05/26	$	257.93

Paseo Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2026 Through June 30, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Hoover Pumping Systems Corp.	101450	197894	Irrigation Repairs 06/26	$ 2,247.63
Hotwire Communications, LTD	20260616-1	30210660-060126	Internet 06/26	$ 229.99
Ian Y Noy	20260610-4	IN052726	Board of Supervisor Meeting 05/27/26	$ 200.00
Kent Gammon	20260610-2	KG052726	Board of Supervisor Meeting 05/27/26	$ 200.00
Naples Electric Motor Works Inc	101451	28477	Fountain Maintenance 06/26	$ 1,500.00
New IQ, LLC	101421	50805	Gate Maintenance 04/26	$ 25.00
New IQ, LLC	101434	50848	Gate Maintenance 05/06	$ 145.00
New IQ, LLC	101448	51234	Gate Maintenance 06/06	$ 25.00
Persson, Cohen & Mooney, P.A.	101452	7065	Legal Services 05/26	$ 4,303.00
Pinnacle Landscapes, Inc.	101456	18003	Fertilization 03/26	$ 7,117.00
Pinnacle Landscapes, Inc.	101456	18004	Pest Control 03/26	$ 600.00
Pinnacle Landscapes, Inc.	101456	18005	Monthly Maintenance 03/26	$ 22,124.00
Pinnacle Landscapes, Inc.	101456	18140	Monthly Maintenance 05/26	$ 22,279.40

Paseo Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2026 Through June 30, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description		Invoice Amount
Pinnacle Landscapes, Inc.	101435	18141	Pest Control 05/26	$	3,126.25
Pinnacle Landscapes, Inc.	101430	18158	Application 05/26	$	1,100.00
Pinnacle Landscapes, Inc.	101422	18160	Plant Replacement 05/26	$	330.00
Pinnacle Landscapes, Inc.	101422	18161	Plant Replacement 05/26	$	600.00
Pinnacle Landscapes, Inc.	101435	18175	Irrigation Repairs 05/26	$	3,382.50
Pinnacle Landscapes, Inc.	101456	18030-1	Irrigation Repair 03/26	$	3,234.00
Pinnacle Pest Management Services, Inc.	101423	11024	Pest Control 05/26	$	78.00
PottsCo Industrial Services, LLC.	101439	9362	Drainage Cleaning 05/26	$	28,575.00
Rizzetta & Company, Inc.	101447	INV0000109318	Personnel Reimbursement 04/26	$	104.38
Rizzetta & Company, Inc.	101437	INV0000109347	Amenity Management & Oversight 05/26	$	4,597.54
Rizzetta & Company, Inc.	101438	INV0000109746	Personnel Reimbursement 05/26	$	3,448.25
Rizzetta & Company, Inc.	101427	INV0000109927	Management Services 06/26	$	12,995.75
Rizzetta & Company, Inc.	101431	INV0000110069	Amenity Management & Oversight 06/26	$	4,643.59

Paseo Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2026 Through June 30, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Rizzetta & Company, Inc.	101432	INV0000110111	Cell Phone 05/26	$ 50.00
Rizzetta & Company, Inc.	101446	INV0000110149	Personnel Reimbursement 06/26	$ 3,392.10
Robert C Shimer	20260610-3	RC052726	Board of Supervisor Meeting 05/27/26	$ 200.00
Signarama - Cape Coral	101443	INV-4534	Street Sign 50% Deposit 05/26	$ 1,796.27
Spectrum Nightscapes, LLC	101444	370	Light Repair and Replacement 06/26	$ 1,659.00
Suntech Electrical Contractors, Inc.	101445	5484-112	Electrical Repairs 06/26	$ 875.00
Superior Waterway Services, Inc.	101424	1013448	Monthly Lake Maintenance 06/26	$ 225.00
TEM Systems, Inc.	101453	117128	Cloud Fees 06/26	$ 1,830.00
TEM Systems, Inc.	101453	i17135	Renewal Subscription 06/26	$ 6,435.00
Tower Compactor Rentals, LLC	101440	RENTAL-26-10185	Trash Compactor 04/26	$ 495.00
Tower Compactor Rentals, LLC	101425	RENTAL-26-16460	Trash Compactor 06/26	$ 495.00
USA TODAY Media Corp	101449	7735218	Legal Advertising 05/18/26	$ 198.04
Valley National Bank	20260626-1	Valley CC 05/26-300	Credit Card Expenses 04/26	$ 199.17

Paseo Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2026 Through June 30, 2026

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Water Boy Inc.	101441	27073702	Water 06/26	$ 42.75
Weiser Security Services, Inc	101426	1268395	Security Services 05/15/26-05/21/26	$ 2,807.70
Weiser Security Services, Inc	101436	1269331	Security Service 05/22/26-05/28/26	$ 3,021.92
Weiser Security Services, Inc	101442	1270349	Security Service 05/29/26-06/04/26	$ 2,829.35
Weiser Security Services, Inc	101454	1271118	Security Service 06/05/26 to 06/11/26	$ 2,834.00
Weiser Security Services, Inc	101457	1272344	Security Service 06/12/26 to 06/18/26	$ 2,834.00
Report Total				**$ 255,532.90**

Tab 17

PASEO
COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA

TABLE OF CONTENTS

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Paseo Community Development District
Fort Myers, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Grau & Associates

March 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Paseo Community Development District, Fort Myers, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of $30,326,376.

- The change in the District's total net position in comparison with the prior fiscal year was $161,278, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $3,256,033, an increase of $535,993 in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service, nonspendable for prepaid items and deposits, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2025	2024
Current and other assets	$ 3,327,362	$ 2,806,391
Capital assets, net of depreciation	33,644,269	34,474,407
Total assets	36,971,631	37,280,798
Deferred outflows of resources	114,231	124,616
Current liabilities	189,017	211,622
Long-term liabilities	6,570,469	7,028,694
Total liabilities	6,759,486	7,240,316
Net position		
Net investment in capital assets	27,188,031	27,570,329
Restricted for Debt service	594,352	525,020
Unrestricted	2,543,993	2,069,749
Total net position	$ 30,326,376	$ 30,165,098

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2025	2024
Revenues:		
Program revenues		
Charges for services	$ 3,025,896	$ 3,024,847
Operating grants and contributions	34,693	38,720
General revenues		
Investment earnings	115,898	114,124
Miscellaneous	26,700	53,795
Total revenues	3,203,187	3,231,486
Expenses:		
General government	312,517	293,207
Maintenance and operations	2,095,451	1,953,237
Roads and streets	94,414	104,157
Culture and recreation	239,300	342,800
Interest on long-term debt	300,227	318,205
Total expenses	3,041,909	3,011,606
Change in net position	161,278	219,880
Net position - beginning	30,165,098	29,945,218
Net position - ending	$ 30,326,376	$ 30,165,098

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was $3,041,909. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for both the current and prior fiscal years.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had $48,230,128 invested in land, infrastructure and improvements for its governmental activities. In the government-wide financial statements depreciation of $14,585,859 has been taken, which resulted in a net book value of $33,644,269. More detailed information about the District's capital assets is presented in the notes to the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2025, the District had $6,535,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

FINANCIAL STATEMENTS

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash	$ 188,392
Investments	2,359,305
Assessments receivable	24
Prepaids and deposits	67,601
Restricted assets:	
Investments	712,040
Capital assets	
Non-depreciable assets	18,002,328
Depreciable assets, net	15,641,941
Total assets	36,971,631
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows	114,231
Total deferred outflows of resources	114,231
LIABILITIES	
Accounts payable and accrued liabilities	71,329
Accrued interest payable	117,688
Non-current liabilities:	
Due within one year	475,000
Due in more than one year	6,095,469
Total liabilities	6,759,486
NET POSITION	
Net investment in capital assets	27,188,031
Restricted for Debt service	594,352
Unrestricted	2,543,993
Total net position	$ 30,326,376

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

		Program Revenues		Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	$ 312,517	$ 312,517	$ -	$ -
Maintenance and operations	2,095,451	1,930,673	-	(164,778)
Roads and streets	94,414	-	-	(94,414)
Culture and recreation	239,300	-	-	(239,300)
Interest on long-term debt	300,227	782,706	34,693	517,172
Total governmental activities	3,041,909	3,025,896	34,693	18,680
General revenues:				
Investment earnings				115,898
Miscellaneous				26,700
Total general revenues				142,598
Change in net position				161,278
Net position - beginning				30,165,098
Net position - ending				$ 30,326,376

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	$ 188,392	$ -	$ 188,392
Investments	2,359,305	712,040	3,071,345
Assessments receivable	24	-	24
Prepaids and deposits	67,601	-	67,601
Total assets	$ 2,615,322	$ 712,040	$ 3,327,362
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	$ 71,329	$ -	$ 71,329
Total liabilities	71,329	-	71,329
Fund balances:			
Nonspendable:			
Prepaid and deposits	67,601	-	67,601
Restricted for:			
Debt service	-	712,040	712,040
Assigned to:			
Capital reserve	1,252,802	-	1,252,802
Unassigned	1,223,590	-	1,223,590
Total fund balances	2,543,993	712,040	3,256,033
Total liabilities and fund balances	$ 2,615,322	$ 712,040	$ 3,327,362

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Fund balance - governmental funds		$ 3,256,033
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.		
Cost of capital assets	48,230,128	
Accumulated depreciation	(14,585,859)	33,644,269
Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.		114,231
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Accrued interest payable	(117,688)	
Original issue premium	(35,469)	
Bonds payable	(6,535,000)	(6,688,157)
Net position of governmental activities		$ 30,326,376

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	$ 2,243,190	$ 782,706	$ 3,025,896
Miscellaneous revenue	26,700	-	26,700
Investment earnings	115,898	34,693	150,591
Total revenues	2,385,788	817,399	3,203,187
EXPENDITURES			
Current:			
General government	312,517	-	312,517
Maintenance and operations	1,265,313	-	1,265,313
Roads and streets	94,414	-	94,414
Culture and recreation	239,300	-	239,300
Debt service:			
Principal	-	455,000	455,000
Interest	-	300,650	300,650
Total expenditures	1,911,544	755,650	2,667,194
Excess (deficiency) of revenues over (under) expenditures	474,244	61,749	535,993
Fund balances - beginning	2,069,749	650,291	2,720,040
Fund balances - ending	$ 2,543,993	$ 712,040	$ 3,256,033

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds	$ 535,993
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.	(830,138)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	455,000
Amortization of Bond premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	3,225
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(10,385)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	7,583
Change in net position of governmental activities	$ 161,278

See notes to the financial statements

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Paseo Community Development District ("District") was created on November 15, 2004 by City of Fort Myers Ordinance No. 3243, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments imposed on benefitted assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District and to pay the debt service obligations of the District. The fiscal year for which annual assessments may be levied begins on October 1, and when such assessments are collected on the tax roll, discounts are available for payments through February 28 and the assessments become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

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

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

Inventories and Prepaid Items

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

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

Capital Assets

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

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

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

Assets	Years
Infrastructure	20-37
Buildings	10
Equipment	5-12

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

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

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

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

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

Investments
The District's investments were held as follows at September 30, 2025:

	Fair Value	Amortized Cost	Credit Risk	Weighted Average Maturities
First American Treasury Obligations	$ -	$ 712,040	S&P AAAm	48 days
FL Class	2,359,305	-	S&P AAAm	42 days
Total Investments	$ 2,359,305	$ 712,040		

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)
However, the Bond indenture limits the type of investments held using unspent Bond proceeds.

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land	$ 18,002,328	$ -	$ -	$ 18,002,328
Total capital assets, not being depreciated	18,002,328	-	-	18,002,328
Capital assets, being depreciated				
Building and improvements	29,927,995	-	-	29,927,995
Furniture and equipment	52,265	-	-	52,265
Pump system	247,540	-	-	247,540
Total capital assets, being depreciated	30,227,800	-	-	30,227,800
Less accumulated depreciation for:				
Building and improvements	13,679,437	816,511	-	14,495,948
Furniture and equipment	51,014	1,250	-	52,264
Pump system	25,270	12,377	-	37,647
Total accumulated depreciation	13,755,721	830,138	-	14,585,859
Total capital assets, being depreciated, net	16,472,079	(830,138)	-	15,641,941
Governmental activities capital assets, net	$ 34,474,407	$ (830,138)	$ -	$ 33,644,269

Depreciation expense was charged to maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2018

On October 24, 2018, the District issued $9,625,000 of Capital Improvement Revenue Refunding Bonds, Series 2018, due May 1, 2036, with an interest rate of 4.00% through May 2028, 4.5% through May 2031, and 4.375% through May 2036. The Bonds were issued to refund the District's outstanding Capital Improvement Revenue Bonds, Series 2011A-1 and 2011 A-2 (the "Refunded Bonds"). Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2036.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2018	$ 6,990,000	$ -	$ 455,000	$ 6,535,000	$ 475,000
Plus Bond premium	38,694	-	3,225	35,469	-
Total	$ 7,028,694	$ -	$ 458,225	$ 6,570,469	$ 475,000

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities Principal	Interest	Total
2026	$ 475,000	$ 282,450	$ 757,450
2027	495,000	263,450	758,450
2028	515,000	243,650	758,650
2029	540,000	223,050	763,050
2030	560,000	198,750	758,750
2031-2035	3,220,000	595,081	3,815,081
2036	730,000	31,938	761,938
Total	$ 6,535,000	$ 1,838,369	$ 8,373,369

NOTE 7 – MANAGEMENT COMPANY

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

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	$ 1,988,669	$ 2,243,190	$ 254,521
Miscellaneous revenues	15,000	26,700	11,700
Interest	72,850	115,898	43,048
Total revenues	2,076,519	2,385,788	309,269
EXPENDITURES			
Current:			
General government	269,073	312,517	(43,444)
Maintenance and operations	1,293,279	1,265,313	27,966
Roads and streets	94,600	94,414	186
Culture and recreation	419,567	239,300	180,267
Total expenditures	2,076,519	1,911,544	164,975
Excess (deficiency) of revenues over (under) expenditures	$ -	474,244	$ 474,244
Fund balance - beginning		2,069,749	
Fund balance - ending		$ 2,543,993	

See notes to required supplementary information

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

PASEO COMMUNITY DEVELOPMENT DISTRICT
FORT MYERS, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	9
Employee compensation	$0
Independent contractor compensation	$5,274
Construction projects to begin on or after October 1; (>$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - $355.83-$1,687.76 Debt service - $524.34-$1,048.67
Special assessments collected	$3,025,896
Outstanding Bonds:	
Series 2018, due May 1, 2036	$6,535,000

Independent contractors is defined as individuals and entities that receive a 1099.

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Paseo Community Development District
Fort Myers, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 30, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Grau & Associates

March 30, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Paseo Community Development District
Fort Myers, Florida

We have examined Paseo Community Development District, Fort Myers, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Paseo Community Development District, Fort Myers, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

March 30, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Paseo Community Development District
Fort Myers, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Paseo Community Development District, Fort Myers, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 30, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 30, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

March 30, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS

None

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

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

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

   There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

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

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.